



SYRACUSE CITY

**Syracuse City Special Redevelopment Agency (RDA) Meeting
July 14, 2026 – immediately following the City Council Business
Meeting, which begins at 6:00 p.m.**

In-Person Location: Syracuse City Hall, 1979 W. 1900 S.

Electronic Via [Zoom](#)

Connect via telephone: +1-301-715-8592 US, meeting ID: 863 9198 3025

Streamed on Syracuse City [YouTube Channel](#)

1. Meeting called to order
Adopt agenda
2. Authorize Mayor Maughan to execute Real Estate Purchase Contracts (REPC) for the property located at approximately 2500 West and 1650 South – “the Paisley” (A portion of the following Davis County parcel IDs 120490202, 120490201, 120490140, 120490139, 120490143, 120490141, 120490074, 120490142). (10 min.)
3. Proposed Resolution RDA26-02 adopting bylaws for the Syracuse City Redevelopment Agency (RDA). (10 min.)
4. Adjourn.

In compliance with the Americans Disabilities Act, persons needing auxiliary communicative aids and services for this meeting should contact the City Offices at 801-825-1477 at least 48 hours in advance of the meeting.

CERTIFICATE OF POSTING

The undersigned, duly appointed City Recorder, does hereby certify that the above notice and agenda was posted within the Syracuse City limits on this 9TH day of July, 2026 at Syracuse City Hall on the City Hall Notice Board and at <http://www.syracuseut.gov>. A copy was also provided to the Standard-Examiner on June 4, 2026.

CASSIE Z. BROWN, MMC
SYRACUSE CITY RECORDER



RDA AGENDA

July 14, 2026

Agenda Item #RDA 2 Authorize Mayor Maughan to execute Real Estate Purchase Contracts (REPC) for the property located at approximately 2500 West and 1650 South – “the Paisley” (A portion of the following Davis County parcel IDs 120490202, 120490201, 120490140, 120490139, 120490143, 120490141, 120490074, 120490142).

Factual Summation

- Any question regarding this agenda item may be directed at Brody Bovero, City Manager.
- This matter has been discussed with the city council previously and budgeted in the current fiscal year RDA budget. The RDA will purchase the land highlighted in yellow with this real estate purchase contract. The total acreage is 2.865 acres.



- The total appraised purchase price of the property is \$1,872,000 (see attached). The total cost with engineering, appraisal, and UDOT admin fees is \$1,878,350. The RDA budgeted \$1,922,000 for the property.

Discussion Goals

Discuss and vote whether to authorize the Mayor to execute the REPC for the RDA to purchase the paisley property from the Utah Department of Transportation.

**Purchase Contract
for the
Utah Department of Transportation**

This is a legally binding contract. If you desire legal or tax advice, consult your attorney or tax advisor.

The Buyer, Syracuse Redevelopment Agency, offers to purchase the Property described below from the Utah Department of Transportation. Buyer commits to deliver Earnest Money in the amount of \$00.00, which upon acceptance of this offer by all parties shall be deposited within 3 business days. The Earnest Money will be held by N/A.

PROPERTY ADDRESS: Approx. 1650 South 2500 West, Syracuse, UT 84075.

1 Also described as UDOT Parcel (s) # See Exhibit "A"

2. **WATER RIGHTS.** No Water Rights / Shares are included in this sale.

3. **PURCHASE PRICE.** The purchase price for the Property is: \$1,872,000.00

Engineering Document Preparation	<u>\$3,000.00</u>
Appraisal	<u>\$3,000.00</u>
Administrative fee	<u>\$350.00</u>
Amount due at closing	<u>\$1,878,350.00</u>

4. **APPRAISAL.** This offer is X is not contingent upon the Buyer obtaining an appraisal on the Property.

5. **FINANCING.** This offer is X is not contingent upon the Buyer securing a loan on the property.

6. **ADDITIONAL TERMS.** There are X are not addenda to this Contract containing additional terms. If there are, the terms of the following addenda are incorporated into this Contract by this reference: Addendum No.

7. **CLOSING.** This transaction shall be closed on or before July 24, 2026.
UDOT will approve the designated Title Company. UDOT does not pay any of the fees associated with closing. Possession shall be at time of recording and Buyer's portion of the property taxes shall be prorated as of closing. If applicable, Buyer agrees to take the Property subject to existing leases. Title Company to be used by buyer, Cottonwood Title.

8. **SURVEY.** UDOT will not accept a revised legal description. If the buyer chooses to contract with an outside company for a survey it will be the responsibility of the surveyor to work with the county to change the legal description after closing.

9. **SELLER DISCLOSURES, WARRANTIES AND REPRESENTATIONS.** Buyer understands that Seller acquired the Property for road purposes and makes no representation concerning the condition of the Property. Buyer agrees to accept the Property in "as is" condition, including any hidden defects or environmental conditions affecting the Property, whether known

 Seller's Initials

 Buyer's Initials

or unknown, whether such defects were discoverable through an inspection or not. Buyer acknowledges that Seller, its agents and representatives negates and disclaims any representation, warranties, promises, covenants, agreements or guarantees, implied or express, in respect to the following:

9.1 The conformity of the property to any zoning, land use or building code requirements or compliance with any laws, rules or ordinances of state and local government; and

9.2 The closing of this sale shall constitute acknowledgement by the Buyer that they had the opportunity to retain an independent, qualified professional to inspect the Property and that condition of the Property is acceptable to the Buyer.

9.3 Buyer agrees that the Seller shall have no liability for any claims or losses the Buyer or assigns may incur as a result of defects that may now or hereafter exist on the property.

10. CONDITION OF PROPERTY. Buyer hereby accepts the Property in the condition existing as of the date of the execution hereof, subject to all applicable zoning, municipal, county, state, and federal laws, ordinances and regulations governing and regulating the use of the Property. Buyer acknowledges that neither the Department nor any agent of the Department has made any representation or warranty with respect to the condition of the Property or the suitability thereof for the conduct of Buyer, nor has UDOT agreed to undertake any modification, alteration or improvement to the Property. Buyer agrees to accept the Property in its presently existing conditions "as is," and that the Department shall not be obligated to make any improvements or modifications thereto. Buyer represents and acknowledges that it has made a sufficient investigation of the conditions of the Property existing immediately prior to the execution of the purchase agreement and is satisfied that the Property are fully fit physically and lawfully for Buyer's desired use.

11. ANTIQUITIES. It is understood and agreed that all treasure trove and all articles of antiquity in or upon the subject lands are and shall remain the property of the State of Utah. The Buyer shall report any discovery of a "site" or "specimen" to the Division of State History in compliance with the provisions of Sections 9-8-304, 305, 306 and 307, Utah Code Annotated (1953), as amended and take such action as may be required for the protection of said "site" or "specimen."

12. VENUE. In any action brought to enforce the terms of this Agreement, the Parties agree that the appropriate venue shall be the Second Judicial District Court in and for Davis County.

13. AUTHORITY OF SIGNERS. If Buyer is a corporation, partnership, trust, limited liability Company, or other entity, the person executing this Contract on its behalf warrants his or her authority to do so and to bind Buyer and Seller.

14. COMPLETE CONTRACT. This contract together with its addenda, and any attached exhibits, constitutes the entire Contract between the parties and supersedes and replaces any and all prior negotiations, representations, warranties, understandings or contracts between the parties. This Contract cannot be changed except by written agreement of the parties.

15. DISPUTE RESOLUTION. The parties agree that any dispute, arising prior to or after Closing, related to this Contract **MAY** (upon mutual agreement of the parties) first be submitted

____ Seller's Initials

____ Buyer's Initials

to mediation. If the parties agree to mediation, the dispute shall be submitted to mediation through a mediation provider mutually agreed upon by the parties. Each party agrees to bear its own costs of mediation.

16. ATTORNEY FEES AND COSTS. In the event of litigation or binding arbitration to enforce this Contract, the prevailing party shall be entitled to costs and reasonable attorney fees. However, attorney fees shall not be awarded for participation in mediation.

17. DEFAULT. Both parties agree that the liquidated damages will be limited to 100% of the Earnest Money Deposit. Liquidated damages shall not include costs of suit for specific performance.

18. FAX TRANSMISSION. Facsimile transmission of a signed copy of this Contract, any addenda, or counteroffers shall be the same as an original.

19. RISK OF LOSS. All risk of loss or damage to the property shall be borne by the Seller until Closing.

20. BUYER ACKNOWLEDGEMENTS:

20.1 Real property is transferred by a Quit Claim Deed not a Warranty Deed. Buyer has reviewed the map and the Quit Claim Deed for deed restrictions.

20.2 Buyer understands that State property is likely to have multiple offers. All property is sold contingent upon the previous owner's first right of refusal and final disposal approval from UDOT. **UDOT reserves the right to reject all offers.**

20.3 Property is not sold by tax id or sidwell number. State owned property is sold by project and parcel number referenced by the state road. Any reference to the county parcel number will be crossed out and State Road number will be inserted.

20.4 Buyer acknowledges and agrees that the Property is sold "as is". No other provisions, statements or disclosures regarding the condition shall be treated as a warranty of any kind.

21. CONTINGENCIES & DUE DILIGENCE

21.1 FINANCING & APPRAISAL. Buyer shall have until N/A (date) to complete and remove these conditions.

21.2 DUE DILIGENCE PERIOD. Buyer shall have until N/A (date) to complete any due diligence and/or any desired approvals.

21.3 EARNEST MONEY. Buyer shall have until N/A (date) to cancel this contract for any reason including the contingencies listed above and be eligible to receive a refund of the Earnest Money Deposit.

22. REPRESENTATION. (Please print legibly) Buyer is represented by _____ (agent) _____

Seller's Initials

Buyer's Initials

_____ (Brokerage). This information is required in case the Seller has questions concerning the offer. If there is no agent, please put none or N/A.

BUYER'S SIGNATURE:

Buyer's Information: (Please print)

Email:

Buyer's Initials

ACCEPTANCE, COUNTER OFFER OR REJECTION:

_____ **ACCEPTANCE:** Seller accepts this offer based on the terms and conditions specified above.

Seller Name _____ *Position* _____ *Date* _____

_____ **COUNTER OFFER:** Seller presents to the buyer Counter Offer # _____.

Seller Name _____ *Position* _____ *Date* _____

_____ **REJECTION:** Seller rejects this offer in total.

Seller Name _____ *Position* _____ *Date* _____

Seller's Information: (Please print)

Name: Utah Dept of Transportation / Property Management Section

Address: 4501 South 2700 West

Box 148420 / 4th Floor

City / State / Zip Salt Lake City, UT 84114

Contacts: Mike Timothy 801-633-9667 mtimothy@utah.gov

Deryl Davis 385-222-6664 ddavis@utah.gov

_____ Seller's Initials

_____ Buyer's Initials

WHEN RECORDED, MAIL TO:
Utah Department of Transportation
Right of Way, Fourth Floor
Box 148420
Salt Lake City, Utah 84114-8420

EXHIBIT "A"

Quit Claim Deed

Davis County

Affecting Tax No. 12-049-0142
12-049-0074
12-049-0141
12-049-0143
12-049-0139
12-049-0068
12-049-0140
12-049-0144
PIN No. 11268
Project No. S-R199(229)
Parcel No. R199:599:TAQ

The UTAH DEPARTMENT OF TRANSPORTATION, Grantor, by its duly appointed Director of Right of Way, of Salt Lake City, County of Salt Lake, State of Utah, hereby QUIT CLAIMS to _____, Grantee, at _____, County of _____, State of _____, Zip _____, for the sum of TEN (\$10.00) Dollars, and other good and valuable considerations, the following described tract of land in Davis County, State of Utah, to-wit:

A tract of land, being part of Utah Department of Transportation Parcels 599:T, 599B:T, 599D:T, 599F:T, 599G:T, 599H:T, 599GG:T, 599HH:T, of Project S-R199(229), situate in the SE1/4 SW1/4 of Section 9, Township 4 North, Range 2 West, Salt Lake Base and Meridian. The boundaries of said tract of land are described as follows:

Beginning at a point on the northerly highway right of way line of Antelope Drive (1700 South Street), which point is 76.47 feet N.89°29'00"W. along the Section line and 68.23 feet North from the South Quarter corner of said Section 9; and running thence along said northerly highway right of way line the following two (2) courses and distances: (1) N.89°29'18"W. 74.76 feet to a point of curvature of a curve to the right with a radius of 7861.50 feet; (2) thence westerly along said curve with an arc length of 529.38 feet, chord bears N.87°33'33"W. 529.28 feet, to the westerly boundary line of

said tract; thence N.00°30'22"E. 32.33 feet along said westerly boundary line to the southerly highway right of way line of Huckleberry Drive, at a point of curvature of a non-tangent curve to the left with a radius of 480.00 feet; thence along said southerly highway right of way line the following six (6) courses and distances: (1) northeasterly along said curve with an arc length of 62.47 feet, chord bears N.65°42'55"E. 62.43 feet; (2) thence N.61°59'12"E. 383.62 feet; (3) thence N.70°16'07"E. 52.85 feet to a point of curvature of a curve to the right with a radius of 313.50 feet; (4) thence easterly along said curve with an arc length of 129.24 feet, chord bears N.78°37'39"E. 128.33 feet; (5) thence S.89°33'44"E. 47.35 feet; (6) thence S.53°17'47"E. 29.22 feet to the westerly highway right of way line of 2500 West Street; thence along said westerly highway right of way the following four (4) courses and distances: (1) S.08°49'39"W. 88.68 feet; (2) thence S.02°48'08"W. 101.80 feet; (3) thence S.00°30'42"W. 66.53 feet; (4) thence S.32°14'02"W. 36.50 feet to the point of beginning as shown on the official map of said project on file in the office of the Utah Department of Transportation.

The above described tract of land contains 124,798 square feet in area or 2.865 acres.

(Note: Above bearings equal NAD83 Highway bearings)

Signs, Billboards, outdoor Advertising structures, or advertising of any kind as defined in Title 23 United States Code, Section 131, shall not be erected, displayed, placed or maintained upon or within this tract, EXCEPT signs to advertise the sale, hire or lease of this tract or the principal activities conducted on this land.

The grantor reserves rights to use the abutting state property for highway purposes and excludes from this grant any rights to air, light, view and visibility over and across the abutting state property. The Grantee is hereby advised that due to present or future construction on the adjacent highway including but not limited to excavation, embankment, structures, poles, signs, walls, fences and all other activities related to highway construction or which may be permitted within the Highway Right of Way that air, light, view and visibility may be restricted or obstructed on the above property.

Pursuant to Title 72, Chapter 6, Section 117, Utah Code Annotated, 1998, as amended, the above described tract of land is granted without access to or from the adjoining highway over and across the southerly boundary line of said tract of land.

Together with and subject to any and all easements, rights of way and restrictions appearing of record or enforceable in law and equity.

Junkyards, as defined in Title 23 United States Code, Section 136, shall not be established or maintained on the above described tract of land.

STATE OF UTAH) UTAH DEPARTMENT OF TRANSPORTATION
) ss.
COUNTY OF SALT LAKE)

Ross Crowe, Director of Right of Way, UDOT

On this ____ day of _____, in the year 20____, before me personally appeared _____ Ross Crowe, whose identity is personally known to me (or proven on the basis of satisfactory evidence) and who by me being duly sworn/affirmed, did say that he is the _____ Director of Right of Way of the _____ UTAH DEPARTMENT OF TRANSPORTATION.

Notary Public



Appraisal Report of

Utah Department of Transportation Property
Approximately 1650 South 2500 West
Syracuse, Davis County, Utah

UDOT Surplus Property Parcel 599:TAQ

Prepared for

Utah Department of Transportation
4501 South 2700 West
Taylorsville, Utah 84129

Prepared by

Lang Appraisal Service, Inc.
2317 North Hill Field Road, Suite 104
Layton, Utah 84041

File Number LAS-058-2026

Effective Date of the Appraisal

May 7, 2026

Date of Report

May 18, 2026



Lang Appraisal Service
Appraisal, Review & Consulting

May 18, 2026

Deryl Davis
Surplus Land Program Mgr.
Utah Department of Transportation
4501 South 2700 West
Taylorsville, Utah 84129

**RE: Appraisal Report of the Utah Department of Transportation Property
located at approximately 1650 South 2500 West, Syracuse, Davis
County, Utah**

Dear Mr. Davis,

At your request, we have completed an appraisal report of the subject parcel identified above. This appraisal report provides a brief description of the steps taken to complete the valuation including analysis of data, and the reasoning and conclusions made.

The purpose of this report is to provide an opinion of market value for the subject parcel as of the personal inspection date, May 7, 2026. The property rights appraised are the fee simple estate. The concluded value does not include any water shares needed for development. The surplus parcel contains 2.865 acres, or 124,798 square feet of land owned by the Utah Department of Transportation (UDOT).

This appraisal report is intended to comply with the applicable portions of the Uniform Standards of Professional Appraisal Practice (USPAP) for a narrative appraisal report, Uniform Relocation Assistance and Real Property Acquisition Policies Act (Uniform Act), state requirements, and appraisal guidelines of UDOT.

UDOT is the client. The client and its assigns are the intended users of this appraisal report. There are no other intended users. The intended use is for the sale of the surplus land owned by the client. The applicable definition of market value follows in the attached report.

As a result of our research and analyses, an appraisal report has been prepared summarizing our reasoning and conclusions. The market value for the 2.865 acres of surplus land is \$1,872,000.

ONE MILLION EIGHT HUNDRED SEVENTY-TWO THOUSAND DOLLARS

The following extraordinary assumptions are considered in the valuation of the subject property:

- The total surplus parcel contains 2.865 acres, or 124,798 square feet as calculated by the legal descriptions provided by UDOT.
- That the land to the west of the surplus property within the former 2625 West Street corridor will be included with this parcel.

There are no hypothetical conditions associated with this valuation. The exposure time for the surplus subject property is estimated at 6 to 12 months.

We hope that this information will be useful to you in your negotiations. Please call on myself, or staff, if we can be of further assistance or answer any questions.

Sincerely,



John W. Lang

Utah State Certified General Appraiser
Certificate #5491466-CG00 Expires – December 31, 2027

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Addenda

Qualifications of the Appraisers
 Market Data - Land
 Project Documents – Legal Descriptions

UDOT EPM COMPENSATION SUMMARY								
Land Acquisitions	Parcel No.	Owner	Acquisition (Sq. Ft.)	Price / Unit	Partial Interest Factor	Duration Factor	Sub-Total	Total
	Parcel 599:TAQ	UDOT Surplus	124,798	\$15.00	1.00		\$1,871,970	
								\$1,871,970
Improvements		Improvements	Unit	Price / Unit	Depreciation		Sub-Total	Total
	Parcel 599:TAQ	None					\$0	
								\$0
Costs to Cure		Costs to Cure Item	Unit	Price / Unit	Depreciation		Sub-Total	Total
	Parcel 599:TAQ	None					\$0	
								\$0
Benefits		Source of Benefit					Sub-Total	Total
	Parcel 599:TAQ	None					\$0	
								\$0
Damages		Source of Damage					Sub-Total	Total
	Parcel 599:TAQ	None					\$0	
								\$0
TOTAL								Total
		Total						\$1,871,970
							Rounded to,	\$1,872,000

Summary of Important Facts and Conclusions

Property type	Commercial land
Location	Approximately 1650 South 2500 West, Syracuse, Utah
Property Owner	Utah Department of Transportation
Tax ID No.	Part of 12-042-0068, -0074, -0139, -0140, -0141, -0142, -0143, and -0144.
Date of value opinion	May 7, 2026
Report Date	May 18, 2026
Property rights appraised	Fee simple interest
Ownership Size	The surplus parcel size is 2.865 acres, or 124,798 square feet, based legal descriptions provided by the client. An extraordinary assumption of this report is that the size is correct.
Improvements	None.
Intended use	The intended use of this appraisal is to assist in the sale of this surplus property.
Client	The client is UDOT.
Intended users	The intended users include the client and its assigns. There are no other intended users of this appraisal report.
Zoning designation	Neighborhood commercial, residential, and agricultural.
General plan	General commercial.
Highest and best use	Neighborhood commercial.

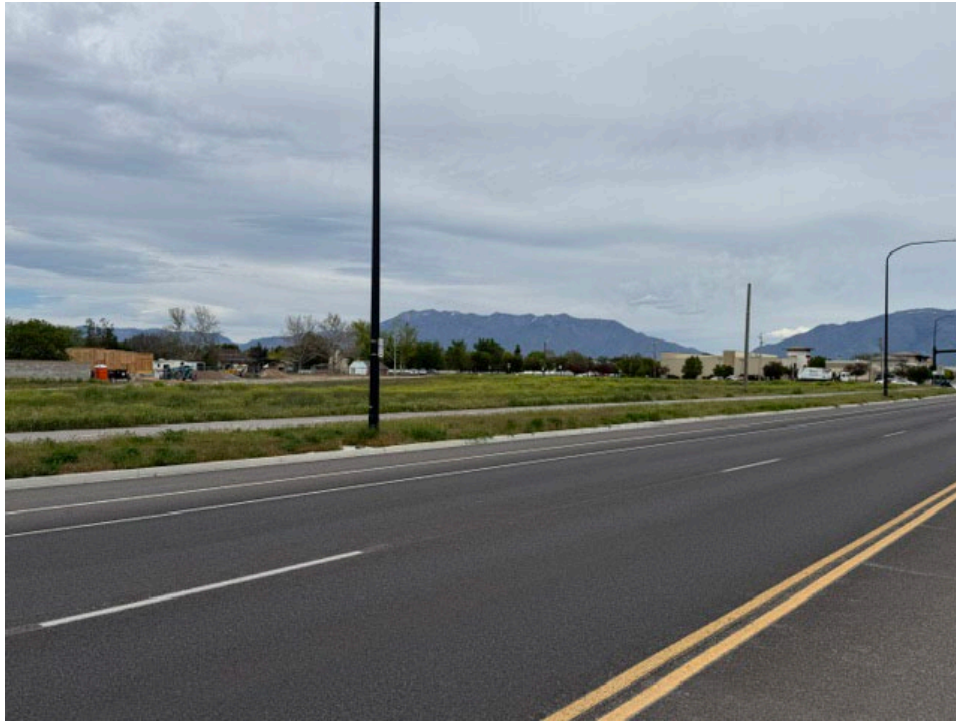
Value indications

Sales comparison approach

Surplus land 2.865 acres	\$1,871,970
Rounded to,	\$1,872,000

The exposure time for the surplus subject property is estimated at 6 to 12 months.

Subject Photographs
All photographs were taken on May 7, 2026



Looking northeast at the subject from Antelope Drive towards the corner of 2500 West Street



Looking easterly along the subject surplus parcel frontage on Antelope Drive.



Looking westerly the subject surplus parcel along 2500 West Street.



Looking southerly towards Antelope Drive along the surplus subject property 2550 South frontage.



Looking southwesterly at the surplus property from intersection of Huckleberry Drive and 2500 West Street.



Looking easterly at the surplus subject property from the northern boundary along Huckleberry Drive.



Looking towards the western boundary of the surplus subject property south of 2625 West Street where the depth narrows.



Looking easterly at the surplus subject property along the trail adjacent to Antelope Drive near the southern boundary.



Looking westerly near the southern boundary of the subject property along Antelope Drive west of 2550 South Street.



Looking southerly at the intersection of Antelope Drive and 2550 South Street near the surplus subject property southeast corner.



AERIAL MAP

Prior Services

As per USPAP requirements, appraisers are required to disclose to the client any services they have provided associated with the subject property within the past three years. These services include: valuation, consultation, review, property management, brokerage, or any other service.

Lang Appraisal Service, Inc., has not provided appraisal services for this property in the past three years.

Scope of Work

The scope of work used in preparing this appraisal is included throughout this report in the various descriptions and analyses. The following bullet points give a general overview of the scope of work, while more detailed descriptions are included in the appropriate sections of the report. The general scope is shown below:

- John W. Lang physically observed the subject property. The observation included the subject site and surrounding area.
- We gathered applicable factual data including county records, and other information provided by the owners or their representatives and/or city and county.
- We gathered and analyzed the results of interviews with market participants including real estate brokers, developers, and appraisers who were familiar with and active in the subject market.
- We researched the subject's market and gathered information on comparable market data. To find appropriate sales data, we reviewed a third-party's in-house database as well as the online sources of the local Multiple Listing Services (MLS), and county records. Sufficient comparable data were available in the subject market. All comparable sales were verified by us or a third party and are assumed to be correct.
- John W. Lang physically observed the subject area and all comparable sales used in this report.
- We analyzed data and applied the sales comparison approach for the land to form an opinion of the market value of fee simple interest in the subject property. The cost and income approaches were not applicable to the valuation of the subject property.
- We reconciled the applicable approaches to value to reach an opinion of the market value of the fee simple interest in the subject property in the before condition.
- We concluded the current market value of the surplus UDOT property to be sold.

Purpose of the Appraisal

The purpose of this appraisal assignment is to provide a supportable opinion of the market value of the fee simple surplus property as of May 7, 2026.

Intended Use

The intended use is to possibly assist in the sale of the subject property.

Intended User

The client and intended users of this appraisal report include UDOT and its assigns.

Effective Date

The effective date of the appraisal is May 7, 2026.

Date of Report

The date of the appraisal report is May 18, 2026.

Market Value

The value sought in this appraisal report is market value. It is defined as the amount at which property would change hands between a willing buyer and seller, neither being under compulsion to buy or sell and both having reasonable knowledge of the facts.¹

Or,

The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus². Implicit in this definition are the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

- Buyer and seller are typically motivated;
- Both parties are well informed or well advised, and acting in what they consider their

¹ *Utah Code*, Title 59-2-102-(13).

² *The Dictionary of Real Estate Appraisal*, AI, 6th Edition, 2015.

best interests;

- A reasonable time is allowed for exposure in the open market;
- Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
- The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

Property Rights Appraised

The client asked for the fee simple interest to be appraised and agreed to the following definition.

The fee simple estate is absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat.³

It is possible that the subject property contains typical utility easements on the site that are not considered to be adverse or negatively affect the value of the property. There is no measurable impact on the market value as a result of these easements.

Value Perspective

Based on conversations with the client, a narrative appraisal report summarizing the steps taken as of a current valuation date is appropriate for the use of the client. Any action on the part of the client will be taken after receiving the appraisal report.

Exposure Time

Exposure time as used in this appraisal report is defined as the estimated length of time the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal; an estimate based on an analysis of past events assuming a competitive and open market.

Due to the unique nature of the surplus property, the exposure time estimated from the market is 6 to 12 months due to the location and use of the subject.

³ Unless otherwise specified, all definitions in italics are taken from *The Dictionary of Real Estate Appraisal*, 6th ed. Chicago: Appraisal Institute, 2015.

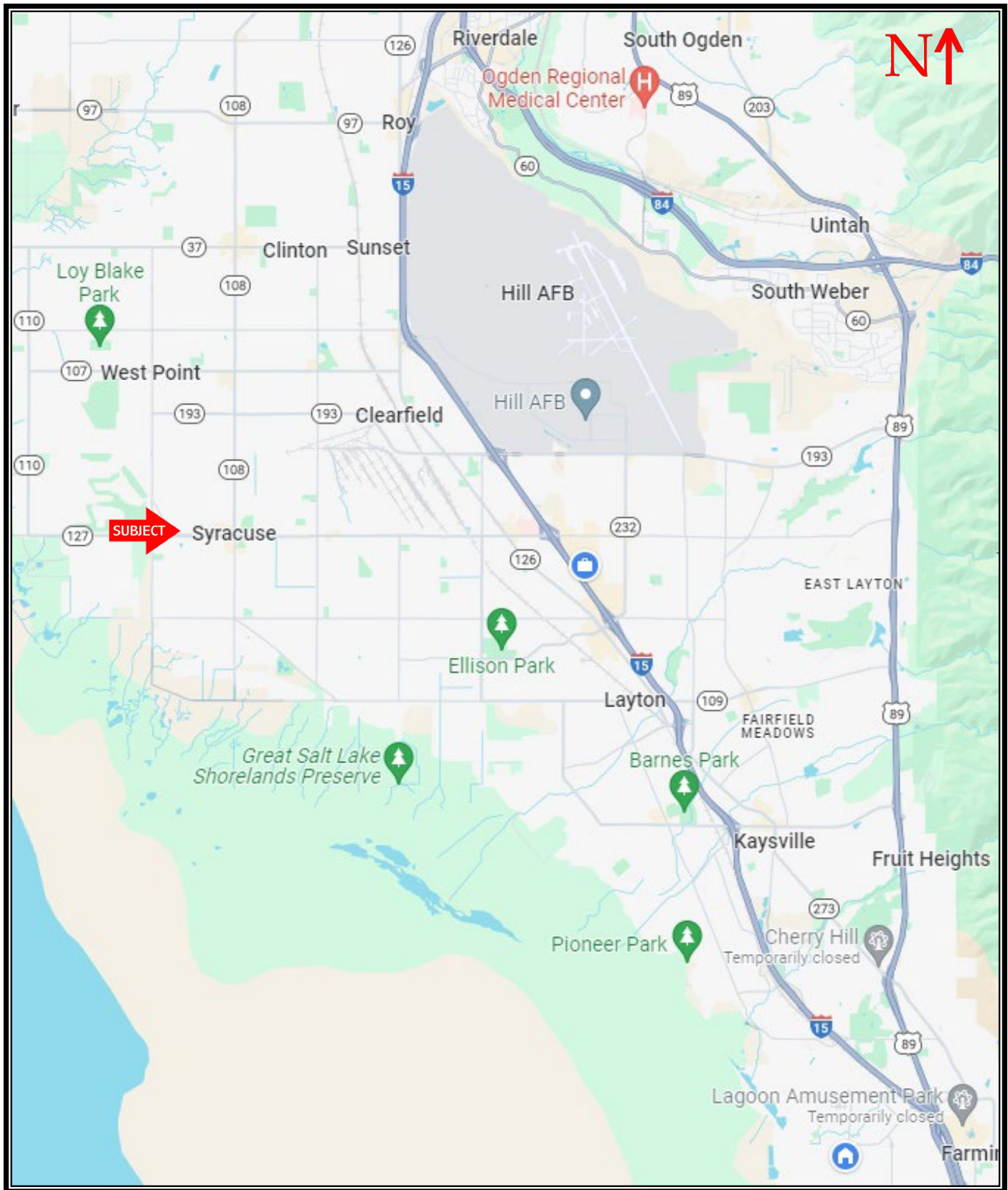
Identification of the Property

The subject ownership includes vacant land previously acquired by UDOT as part of the West Davis Corridor project. The properties making up the surplus property were used as single family residential before the acquisitions by UDOT for this project. The property is within Syracuse City limits. The physical address of the property is approximately 1650 South 2500 West, Syracuse, Davis County, Utah.

According to the Official Public Records of Davis County, the subject ownership is legally described as part of several tax parcels. An extraordinary assumption of this report is that the survey size of 2.865 acres is correct.

History of the Property

The subject tax parcels are under the ownership of Utah Department of Transportation. UDOT acquired these parcels previously for the West Davis Corridor Project. We are unaware of any additional transfers of ownership for the surplus property within five years prior to this valuation date. The surplus subject property is not currently listed for sale. It has not been listed for sale in the past five years according to the owner. The preceding history of the combined surplus property includes all history that occurred in the five years prior to the date of this report.



AREA LOCATION MAP

Area and Neighborhood Description

The subject parcel is within Syracuse in the northwestern portion of Davis County. Syracuse is located to the north of Kaysville and Layton. It is situated about 35 miles north of the central business district (CBD) of Salt Lake City.

The subject property's primary market and neighborhood area includes northern Layton and Syracuse Cities. Syracuse has been among the fastest growing cities in Davis County. The following table illustrates local populations and their growth history. The historical data reflects the recent population explosion throughout the County.

POPULATION LEVELS AND GROWTH			
	2010 POPULATION	2020 POPULATION	% CHANGE 2010–2020
BOUNTIFUL	42,552	45,762	+7.5%
CENTERVILLE	15,335	16,884	+10.1%
CLEARFIELD	30,112	31,909	+6.0%
FARMINGTON	18,275	24,531	+34.2%
KAYSVILLE	27,300	32,945	+20.7%
LAYTON	67,311	81,773	+21.5%
SYRACUSE	24,331	32,141	+32.1%
WEST POINT	9,511	10,963	+15.3%
ALL OF DAVIS COUNTY	306,479	362,679	+18.3%

Most of the single-family residential housing growth in Davis County has occurred in the western portions of the County. This is due to the limited availability of large tracts of vacant land in parts of Davis County east of the I-15 Freeway corridor. As a result, the largest increases in population have also occurred here.

Major development has occurred in the Layton/Syracuse area surrounding the I-15 interchanges to the east of the subject over the past twenty years. Layton Parkway was recently completed to the southeast of the subject providing improved access to the southwestern portion of Syracuse City and western Davis County. Developments in this general area near the I-15 Freeway include a regional hospital, large commercial development, and professional office and

multi-family developments near the Frontrunner commuter rail station. As a result, supporting single-family residential developments to the west of the freeway will continue to occur.

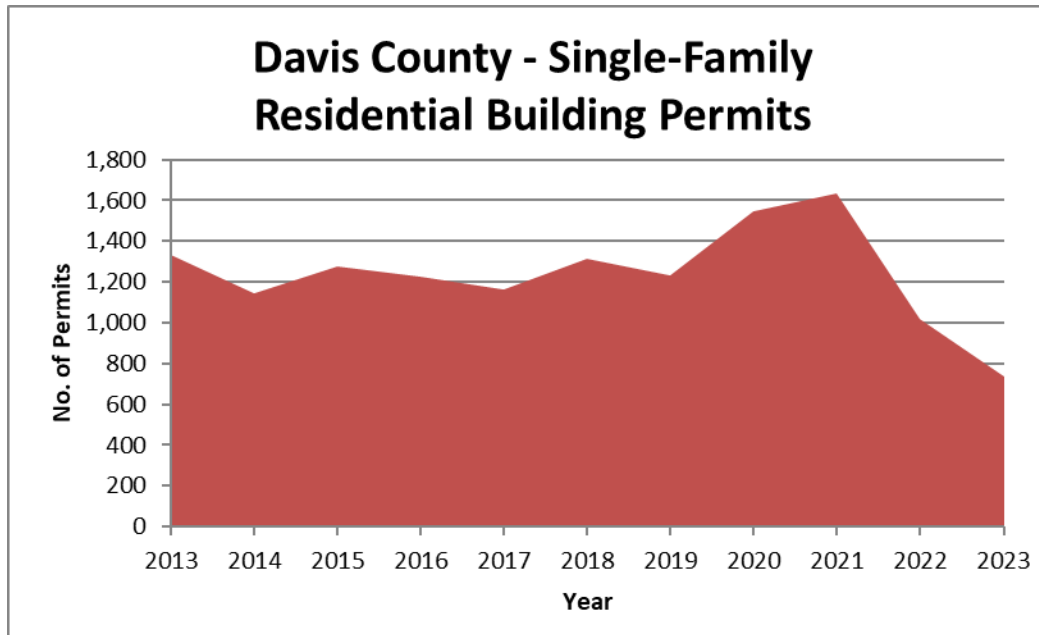
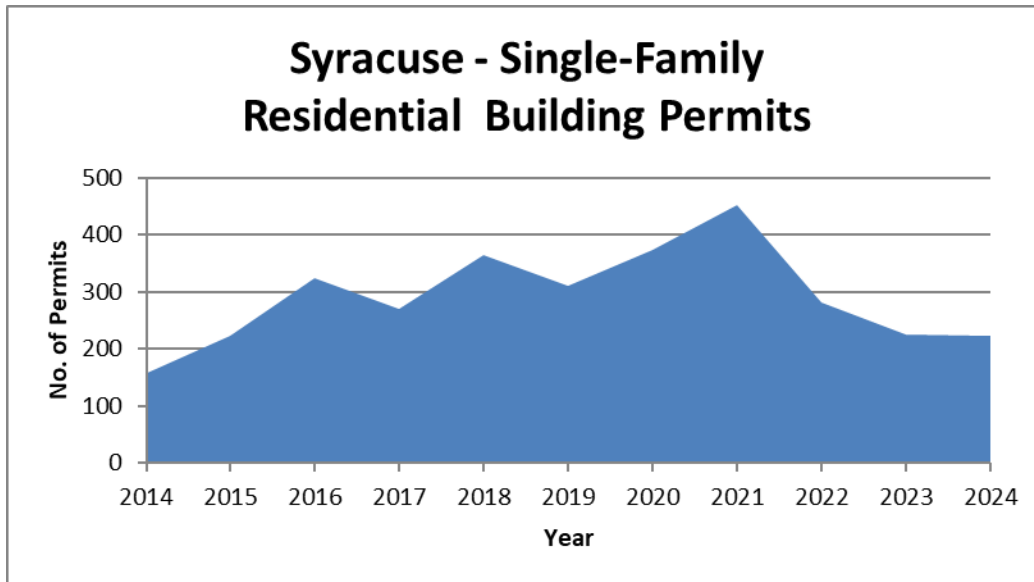
Communities in the area have been growing at an accelerated rate; much faster than other areas in the County. Areas including west Farmington, Layton, Kaysville, and Syracuse have experienced dramatic growth since the year 2010 as witnessed by a large increase in the number of single-family building permits issued over the past decade. This is largely due to the availability of vacant land and the proximity to the CBD of Salt Lake City.

Since the slowdown in the residential market, both nationally and along the Wasatch Front which ended in 2010, the total number of single-family permits issued in Syracuse has generally increased through 2022. Beginning in 2012, the single-family permits increased in all cities within the County and have remained relatively stable. The following table shows building permits history over the last several years for Syracuse and surrounding municipalities:

SINGLE-FAMILY BUILDING PERMITS - DAVIS COUNTY											
Area	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Bountiful	29	30	27	20	23	26	26	36	8	49	26
Centerville	7	27	24	15	14	13	38	10	41	9	22
Clearfield	40	40	18	15	1	8	4	4	28	59	81
Clinton	39	59	117	127	118	109	129	151	85	39	57
Farmington	115	148	187	138	80	67	128	119	85	98	103
Fruit Heights	40	23	15	11	13	7	20	6	9	4	6
Kaysville	168	190	157	124	158	105	106	159	127	76	54
Layton	257	264	233	225	289	260	380	292	96	95	113
North Salt Lake	173	146	45	104	96	82	60	89	45	8	12
South Weber	28	64	36	53	57	71	81	53	19	7	16
Sunset	0	0	3	0	0	0	0	0	0	1	1
Syracuse	158	223	324	270	365	311	373	453	282	224	223
West Bountiful	13	15	10	31	35	47	19	22	8	7	1
West Point	48	36	26	26	44	70	102	182	156	55	64
Woods Cross	27	13	2	1	16	47	77	38	32	3	9
Other Davis County	3	0	1	3	5	8	5	21	0	1	12
Total Davis County	1,145	1,278	1,225	1,163	1,314	1,231	1,548	1,635	1,021	735	800

Source: Bureau of Economic and Business Research - The University of Utah

Residential building permits in Davis County peaked in 2021. There has been a drop in building permits over the past couple years in most cities including Syracuse, this is similar to the entire County and Utah as a whole. Non-residential building permits increased steadily from 2015 through 2022. The growth has continued at a steady rate from 2023 through 2025. It is expected to grow at a similar pace in the foreseeable future.



Source: Bureau of Economic and Business Research (BEBR) - The University of Utah

The number of single-family residential building permits in Davis County have increased significantly in the past decade. This is largely due to the availability of vacant land and the proximity to the CBD of Salt Lake City. The single-family permits increased in all cities within Davis County through 2021. The number of building permits issued has been less stable since then, with decreases in 2022 before stabilizing over the past three years. It is expected to grow at a similar pace in the foreseeable future.

Retail sales have continued to grow in the Davis County area with the addition of retail properties along the I-15 Freeway and along major corridors. The general subject area and the remaining vacant land values are being positively impacted by development from the south and east. To the west and north are residential, agricultural lands, and public use properties.

Economic indicators such as population, taxable sales, and the number of building permits issued all show growth for Syracuse. The infrastructure and availability of land have drawn all types of housing, which has caused a strong interest in residential development in the subject area and speculation for further commercial development along major arteries.

The subject neighborhood has average access to I-15 via SR 177 (West Davis Highway) and from interchanges further to the east at 650 North in Clinton/Clearfield, 700 South in Layton/Clearfield, and Layton Parkway in Layton. The major east/west traffic corridors for the neighborhood are Gentile Street, 2700 South, and Antelope Drive. The subject immediate area is accessed from 2400 West Street. The I-15 Freeway is the major north/south corridor through Davis County. Other north/south corridors extending through the subject neighborhood are 1000 West, 2000 West, and 3000 West Streets. Traffic in the area is increasing steadily but is still manageable as a result of the expansion of surface streets in the area west of the freeway.

The subject area is bounded to the north and east by single-family, agricultural and public use properties, with larger residential developments further to the east. Single-family residences and agricultural properties lie to the west and south, with wetlands and the Great Salt Lake further to the south and west.

Summary

The trend of development for the subject neighborhood has been to acquire land for residential development and some commercial development where available. The interest over the past few years in the subject neighborhood for development has grown because of the limited availability of developable land in the general area and the completion of the West Davis Highway through to 700 North Street. The residential market both nationally and along the Wasatch Front had seen dramatic growth through 2021, the trend of development for the subject market has been to acquire land for residential development where available. Most single-family residential developments have little existing inventories. New developments have been successful over the past few years.

The interest in the subject neighborhood for both commercial and residential uses has grown because of the decreasing availability of developable land and a significant boon in building in western Davis County. This demand results from the recent growth along the Wasatch Front and the need for residential development within relative proximity to the CBD of Salt Lake City and the completion of the West Davis Highway.

Vacant land for development in the immediate subject area is very limited with any available land being developed. This is evident from the continued demand. As a result, the market values have shown signs of stability due to the demand for continued development in the area despite the current limitations due to interest rate increases over the past 12 months. Because of the increase in population, and growth in the gross taxable sales for the County, the outlook has been optimistic for the subject market. The local area has had a healthy overall market which slowed beginning in the second half of 2022. Sustained growth at levels seen over the past five years in the subject market is less certain in the foreseeable future despite the continued population growth.

Adjacent Properties

North:	Residential, and public use.
South:	Commercial, single-family residential use.
East:	Commercial uses along arterial streets.
West:	West Davis Highway and mixed use to the west of the highway.

Competitive Market Analysis

The majority (about 78%) of Utah's population is located along the area known as the Wasatch Front - Weber, Davis, Salt Lake and Utah counties. Major cities such as Ogden, Layton, Bountiful, Salt Lake City, West Valley City, Sandy, Orem and Provo are found in this area. The subject is in northwestern Davis County. This area has seen dramatic population growth over the past ten to fifteen years.

There were several years of surplus inventories for both lots and existing buildings that have been absorbed. There have been new developments occurring over the past 24 months. The subject competitive market includes Syracuse, Layton, and Clinton. This market has one of the most dramatic increases in housing north of Salt Lake County.

There are several developments in this area that have almost been completed, and developers are acquiring lands in the area for future developments. Single-family residential buildings are being built with adequate numbers of lots available for purchase. The growth rate of the single-family residential development market has been stable to increasing.

Economic indicators such as population, taxable sales, and the number of building permits issued all show the beginnings of growth for Syracuse not seen over the past ten years. The infrastructure and availability of land have drawn all types of housing, which has caused a strong interest in residential development in the subject area along with associated interest in commercial development.

The population increases, availability of lending, and the associated consumer confidence were the driving factors for the renewed demand for residential development in the subject competitive market. We interviewed several developers in the subject competitive market. They all indicated that their inventories of retail parcels were down. They are actively purchasing or attempting to purchase land for development.

Summary – Commercial Development Market

Vacant land for development in the subject area is becoming limited and is in demand. As a result, the market values have shown signs of increase due to the demand for continued development in the area. Based on the increase in population, and growth in the gross taxable sales for the County, the outlook has been optimistic for the subject market. The local area has had a healthy overall market which has slowed in the second half of 2022. Sustained growth at levels seen over the past five years in the commercial market is less certain in the foreseeable future despite the continued population growth and supporting residential development.

Site Description and Analysis



According to the Davis County records, the subject ownership consists of the remnants of eight tax parcels. The size of the surplus land being valued calculated by UDOT is 2.865 acres, or 124,798 square feet. This size is assumed to be correct. It is noted that the area to the west in the former 2625 West Street corridor will be incorporated into this parcel. The owner of the surplus parcel is tax exempt. No taxes are noted for the subject parcel.

Location/physical address

The subject is located in Syracuse, west of the city center, and east of the new West Davis Highway. The physical address for the subject parcel is approximately 1650 South 2500 West, Syracuse, Utah.

Site dimensions/shape

The subject parcel is irregular in shape as it follows the new Huckleberry Drive. The UDOT surplus parcel is large enough for development. The parcel is roughly 604 feet wide along the southern boundary near Antelope Drive. The depth ranges from 32.33 feet at the narrowest point on the west end of the site. The parcel expands in depth to roughly 293 feet deep at the deepest point on the east boundary along 2500 West

Street. This depth of the property does not development potential. See proceeding parcel map for visual of the subject dimensions.

Land area

The subject property being valued contains a total of 2.865 acres, or 124,798 square feet. This is based on the legal descriptions provided. It is assumed that the size is correct.

Topography

The subject property is level. The surplus site is at grade with the three adjacent streets.

Drainage

The subject drainage appears to be typical with sites generally draining to the west. According to the USDA, the soils are somewhat poorly drained. This soil is similar to the surrounding developed parcels.

Soil and subsoil

According to the USDA, the soil making up the subject parcel allow for site development. This is evident by the development of adjacent parcels.

Visibility / Access

The subject parcel is along the trail on north side of Antelope Drive (1700 South). The property has developable right in/out access on the west side of 2500 West Street. The property also has developable access on the south side of Huckleberry Drive. It is assumed the surplus property does not have vehicular access from Antelope Drive.

Off-site improvements

The subject surplus parcel has typical off-site improvements for commercial development. The site has concrete curb, gutter and sidewalk/asphalt trail along both Antelope Drive and 2550 West Street.

Site Improvements:

Buildings

None

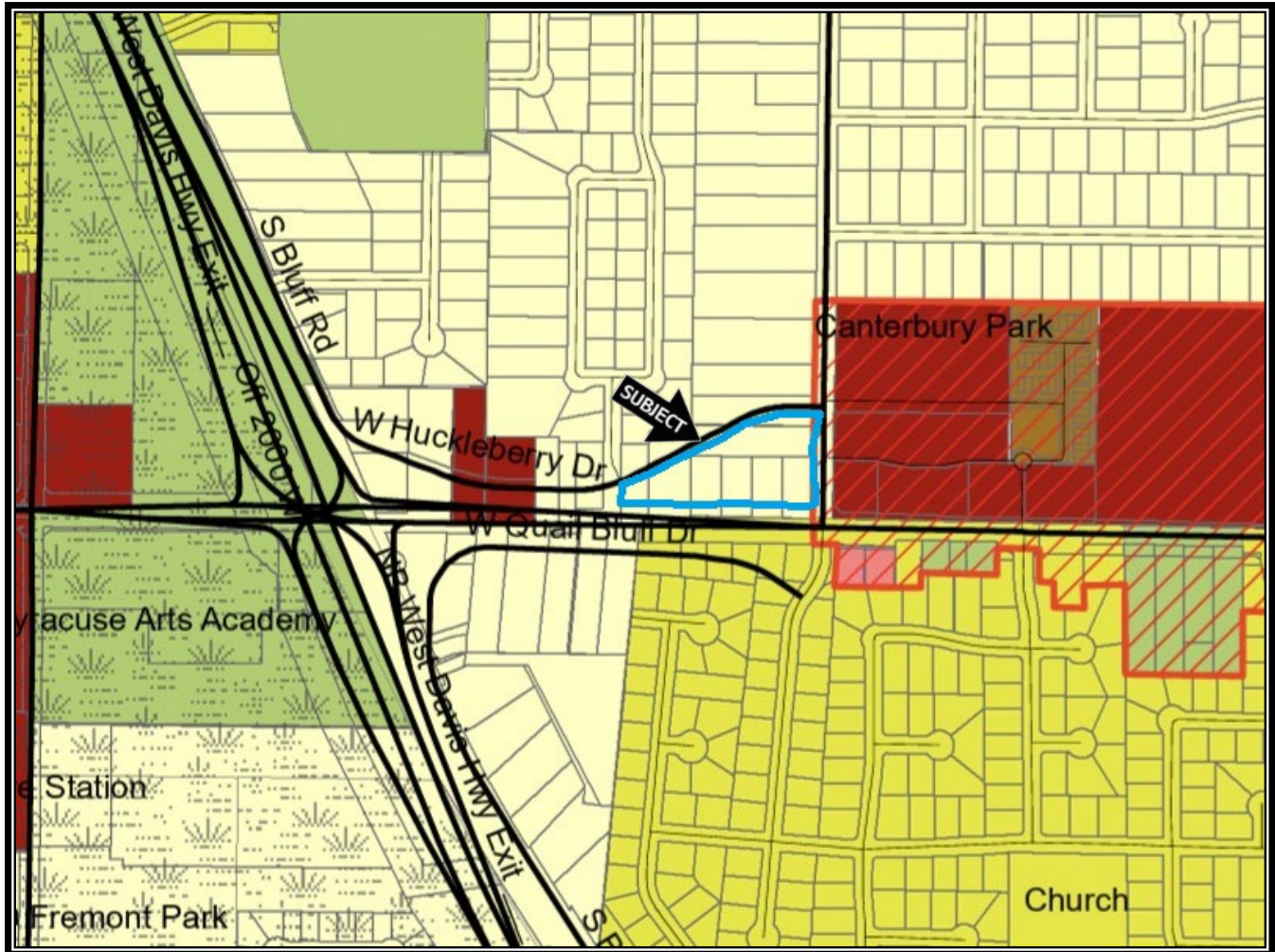
Parking

None.

Fencing	None.
Landscaping	None.
Utilities/service:	The subject parcel has access to public utilities. Utilities are available along either Huckleberry Drive or 2500 West Street for development.
Flood zone	According to the InterFlood FloodSource map, the subject site is located within Zone X. Zone X is not considered to be within a flood hazard area. (Flood Map 49011C0205E eff. 6/18/2007)
Encumbrances	There are no known encumbrances on the subject parcel that would negatively impact the value.
Encroachments	None apparent.
Off-site influences	There are no known off-site influences, nuisances, hazards, or environmental issues in the subject area that would have any detrimental effect on the subject at this time for future uses.
Environmental hazards	No environmental or waste hazards affecting the subject site are known. Identification of hazardous material is not within the scope of this appraisal assignment, and we have assumed that no such materials are present because no evidence to the contrary has been provided.
Easements	Typical utility and maintenance easements are assumed to exist along the street frontages. The easements appear to be typical of the area and are not detrimental to the use of the property.

Improvement Description and Analysis

The subject parcel is undeveloped property with potential for commercial use due to the size, shape, and location of the surplus parcel.

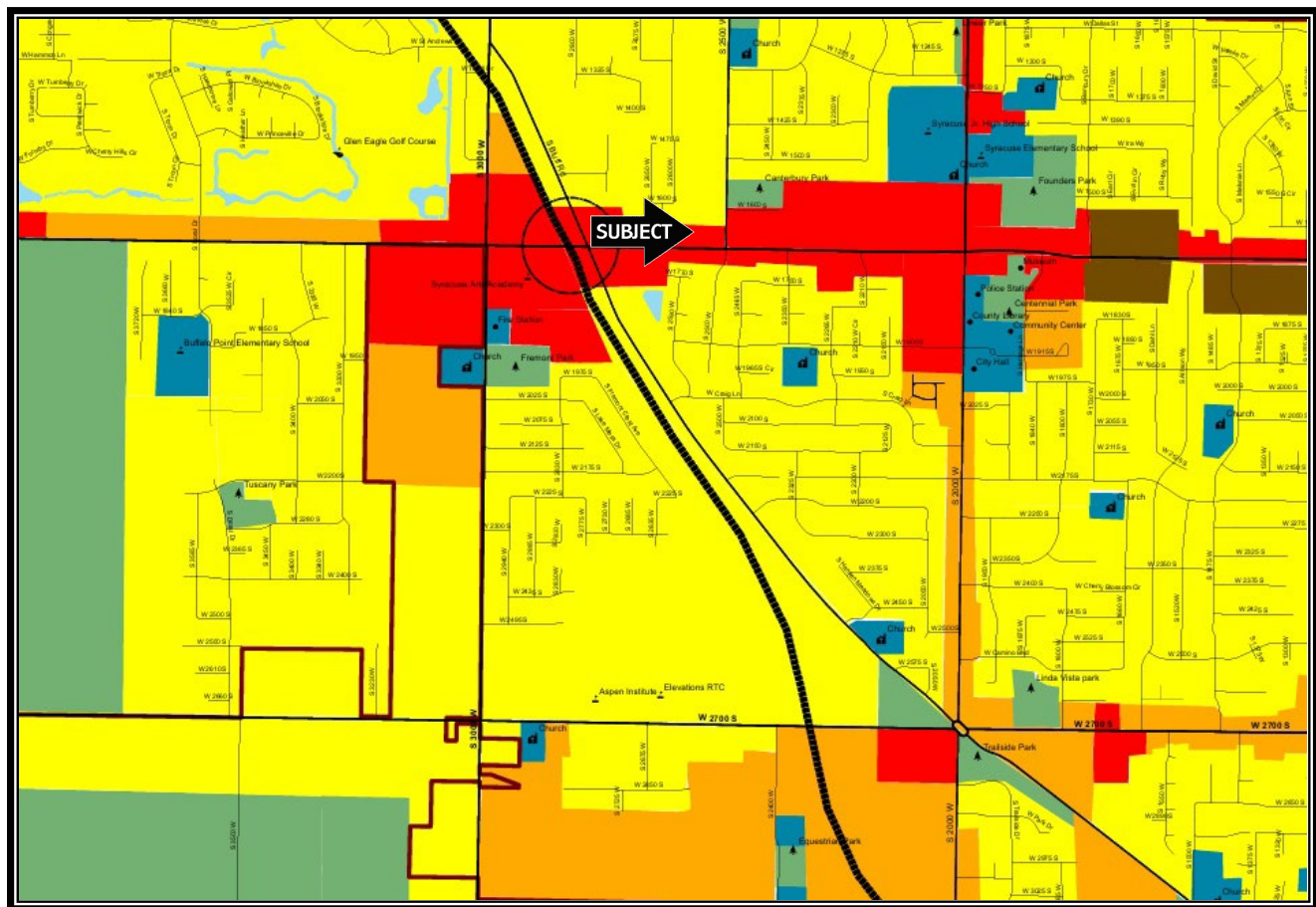


ZONING MAP - SYRACUSE

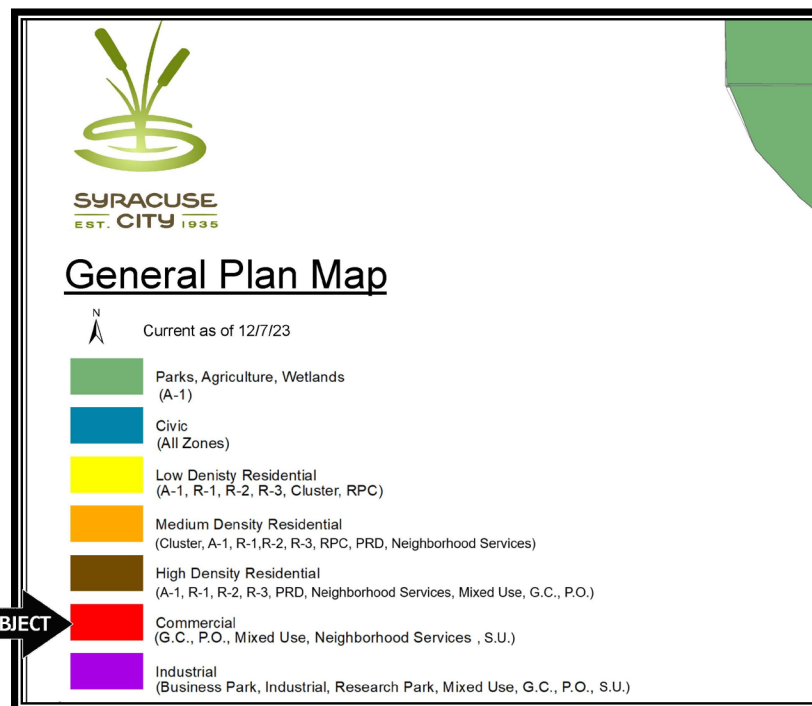
Zoning and Land Use

According to Syracuse City zoning and land use maps and regulations, the subject parcel is located in the residential use zone. The purpose of this zone is for residential uses. It was established prior to the West Davis Corridor. We spoke with Royce Davies, Senior Planner at Syracuse City, about this surplus property. He indicated that a zone change to commercial is the most likely use based on both the widening of Antelope Drive and the new West Davis Highway adjacent to the west. The zoning ordinance for residential use is retained in the appraiser's file.

Based on the Syracuse City General Plan, it is assumed that the zoning will allow for the development of retail commercial use on the surplus parcel. The city planning department assumes that right in/out access can be obtained on 2550 South Street.



GENERAL PLAN MAP – SYRACUSE



Highest and Best Use Analysis

Highest and best use may be defined as the reasonably probable and legal use of vacant land or an improved property, which is physically possible, appropriately supported, financially feasible, and that results in the highest value.

In the analysis of pertinent data, four criteria are applied in the following order to develop adequate support for the appraiser's highest and best use determination:

1. Legally permissible
2. Physically possible
3. Financially feasible
4. Maximally productive

These criteria are generally considered sequentially; however, the tests of physical possibility and legal permissibility can be applied in either order, but they both must be applied before the tests of financial feasibility and maximum productivity.

Legally Permissible

The current zoning allows for residential use. The current zone is not applicable to the development of the property based on the installation of the West Davis Corridor and the widening of Antelope Drive. Based on the general plan and discussions with the planning department, the subject property will be legally developed with retail commercial uses.

Physically Possible

The subject parcel is physically suited for several uses because of its size, location, and other physical characteristics. The irregular shape does not limit the commercial development of the surplus the property. The subject contains 2.865 acres and is at grade with the adjacent streets. The surplus subject property has street frontage along Antelope Drive (1700 South), 2500 West Street, and Huckleberry Drive for development. The site has developable access from both Huckleberry Drive and 2550 South Street. It has access to all utilities for development. It is physically possible for most retail commercial uses.

Financially Feasible

There is market evidence that commercial market has absorbed most of the existing vacant land. As such, development is continuing around the subject property since the completion of West

Davis Corridor. The need for commercial development along major arterial roads has remained healthy over the past few years. The financially feasible uses of the subject property include most retail commercial uses.

Maximally Productive

We conclude that retail commercial use is the maximally productive and highest and best use of the surplus subject parcel. The most probable purchaser is an investor or commercial developer.

Valuation Methodology

The method of value applicable to the subject for this report was the sales comparison approach. The income and cost approaches were not applicable.

Sales Comparison Approach – Land

The highest and best use of the subject land is commercial use. We have included the most comparable market data available in the area. The market data was correlated to the subject property making applicable adjustments. The unit of comparison used in this report is price per square foot.

UNADJUSTED MARKET DATA - LAND							
Sale #	Date	Location	Seller/ Buyer	Size/ Acres	Zoning	Sale Price	Price / Sq. Ft.
1	07/2025	1339 North 2000 West, Clinton, Utah	Teton Investment Holding, LLC / EIG14T HVC UT Clinton	1.16	PZ	\$960,000	\$19.00
2	04/2025	1221 West 2425 South, Woods Cross, Utah	Grant Bailey TR / OBIC Development Group, LLC	1.19	I-1	\$1,063,000	\$20.51
3	03/2025	460 West 1700 South, Clearfield, Utah	Ken Crockett et al. / 1978 Properties, LC	1.87	M-1	\$1,178,602	\$14.47
4	01/2025	~2400 South 2000 West, Syracuse, Utah	Alpine Community Church / Blake Anderson	3.50	C-2	\$1,395,000	\$9.15
5	UC 4/2026	3941 West 1800 North, West Point, Utah	Vern Smith & JT Acres, LLC / NA	4.03	C	\$2,600,000	\$14.81
Subject		1650 South 2500 West, Syracuse, Utah		2.865	C		



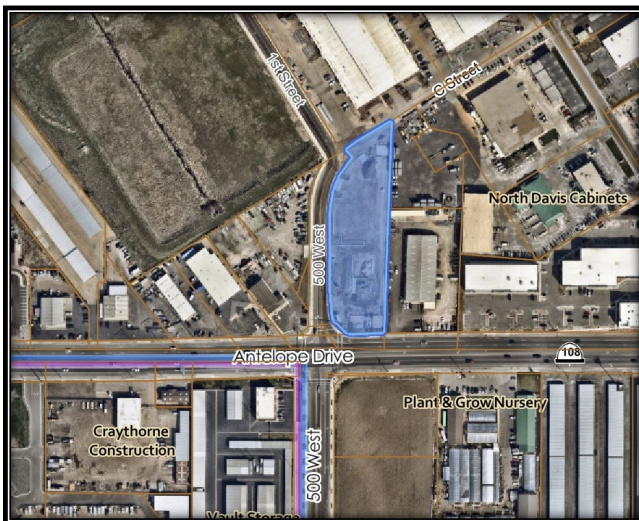
MARKET DATA LOCATION MAP



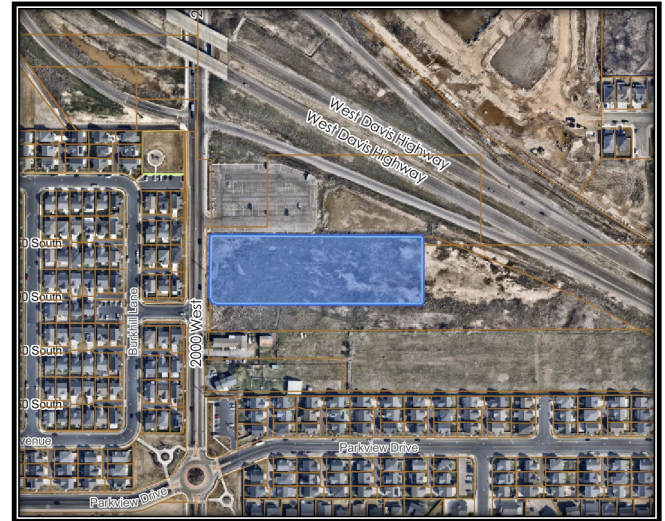
Sale 1



Sale 2



Sale 3



Sale 4



Sale 5

Correlation of Market Data

The market data used to value the subject are the most recent data available in the surrounding area with similar uses. Other market data found require additional adjustments.

In the sales comparison approach, transactional adjustments can be made for differences such as property rights, financing, conditions of sale, expenditures immediately after the sale and market conditions (includes changes over time). Other adjustments include but are not limited to location, physical characteristics such as size, access, shape, utilities, soils, offsite improvements, and use/density.

The following adjustments are generally required to compare the market data to the subject property. Those areas of adjustments not included were considered not relevant to the valuation.

Property Rights

The property rights valued are the fee simple estate. The market data correlated to the subject all represent the fee simple estate. No adjustments are required to the market data for property rights.

Financing

The financing adjustment is made to market data that has atypical financing. The market data correlated to the subject represented cash or cash equivalent financing. No adjustments are required to the market data for financing.

Conditions of Sale

The market data adjusted to the subject are considered arm's length transactions. The majority of them represent closed sales. No adjustments are required to compare the data to the subject for conditions of sale. We spoke with the selling agent of Sale 5 who confirmed it is under contract at the price used in this report. However, because it is not closed as of the report date a downward adjustment is still made to reflect a closed sale.

Expenditures Immediately After the Sale

The subject property did not require any atypical expenditures immediately after the sale. The sales do not have any expenditures immediately after the sale. Therefore, no adjustments are required for expenditures immediately after the sale to compare to the subject.

Market Conditions

We conducted several market interviews, searched for paired sales, and analyzed overall market trends for the subject area. The subject and all the comparable data are in the same market in Davis County.

The growth within the Utah economy, and relaxed lending requirements have helped the real estate markets over the past decade. The market conditions adjustments warranted to the market data are based on 0.25% per month. The following is a grid showing the market conditions adjustment made to the market data:

Summary of Market Conditions Adjustments					
Year	Sale 1 - 07/2025	Sale 2 - 04/2025	Sale 3 - 03/2025	Sale 4 - 01/2025	Sale 5 - 04/2026
2025	1.25%	2.00%	2.25%	2.75%	
2026	1.00%	1.00%	1.00%	1.00%	0.00%
Adjustment	2.25%	3.00%	3.25%	3.75%	0.00%

Location

The subject is in Syracuse in northwestern Davis County. The subject is in a good location for commercial use. Most of the market data are in similar locations for commercial use. They are not adjusted. Sale 4 is in southwest Syracuse and Sale 5 is in West Point in inferior commercial locations. These sales require upward adjustments for location.

Physical Characteristics

Size

The subject parcel contains a total of 2.865 acres. The market data ranges in size from 1.16 acres to 4.03 acres. The larger the parcel the fewer potential buyers and subsequently the

lower the price per square foot. Adjustments are not required for Sales 3, 4, and 5 to compare for size. Sales 1 and 2 are significantly smaller than the subject. They require downward adjustments for size to compare to the subject.

Access

The subject has developable access from two streets. The market data have similar developable access. No adjustments are required to compare them to the subject.

Shape

The subject parcel is irregular in shape with narrowing depth on western portion of the property. The shape somewhat limits the use of a small portion of the surplus property. The majority of the sales have typical rectangular shapes or because they are located on corners of two streets are not impacted for development. These sales are adjusted downward for shape to compare to the subject. Sale 4 is narrow and deep. However, it does not have frontage on two streets to offset this impact on development for shape. This sale is not adjusted for shape to compare to the subject.

Site Orientation

The subject is a double minor corner. The subject is similar most of the sales that are also located on corner parcels. Most sales are not adjusted for site orientation. Sales 1 and 4 are interior parcels. Sale 1 fronts two streets but is not a corner parcel. These sales are adjusted upward for orientation to compare to the subject property.

Topography / Soil

The subject is level and at grade with adjacent roads and surrounding properties. It can be developed with low level buildings on the subject soils. This is similar to the market data. The market data do not require adjustment for topography or soils.

Utilities

The subject has access to utilities for commercial use. All the sales have availability to utilities. Therefore, no adjustments are required to the market data for utilities.

Off-site Improvements

The subject has typical street frontage and off-site improvements. All the market data have similar off-site improvements. Off-site improvements consist of asphalt paved streets with curb/gutter and sidewalks. No adjustments are made to the market data for off-site improvements.

Use

The subject has a retail commercial highest and best use. This is similar to the market data. No adjustments for use are required to the market data to compare to the subject.

BEFORE CONDITION MARKET DATA - ADJUSTMENT GRID						
Element	Subject	Sale One	Sale Two	Sale Three	Sale Four	Sale Five
Location	1650 South 2500 West, Syracuse, Utah	1339 North 2000 West, Clinton, Utah	1221 West 2425 South, Woods Cross, Utah	460 West 1700 South, Clearfield, Utah	~2400 South 2000 West, Syracuse, Utah	3941 West 1800 North, West Point, Utah
Size/Acres	2.865	1.16	1.19	1.87	3.50	4.03
Sale Price		\$960,000	\$1,063,000	\$1,178,602	\$1,395,000	\$2,600,000
Sale Date		07/2025	04/2025	03/2025	01/2025	UC 4/2026
Price / Sq. Ft.		\$19.00	\$20.51	\$14.47	\$9.15	\$14.81
Transactional Adjustments						
Property Rights		\$0	\$0	\$0	\$0	\$0
Adjusted Price		\$960,000	\$1,063,000	\$1,178,602	\$1,395,000	\$2,600,000
Financing		0%	0%	0%	0%	0%
Adjusted Price		\$960,000	\$1,063,000	\$1,178,602	\$1,395,000	\$2,600,000
Conditions of Sale		0%	0%	0%	0%	-5%
Adjusted Price		\$960,000	\$1,063,000	\$1,178,602	\$1,395,000	\$2,470,000
Expenditures After Sale		\$0	\$0	\$0	\$0	\$0
Adjusted Price		\$960,000	\$1,063,000	\$1,178,602	\$1,395,000	\$2,470,000
Market Conditions		2.25%	3.00%	3.25%	3.75%	0.00%
Adjusted Price / Sq. Ft.		\$19.43	\$21.12	\$14.94	\$9.49	\$14.07
Other Adjustments						
Location	Good	0.0%	0.0%	0.0%	5.0%	5.0%
Physical Characteristics						
Size	2.865	-10.0%	-10.0%	0.0%	0.0%	0.0%
Access	Typical	0.0%	10.0%	0.0%	0.0%	0.0%
Shape	Irregular	-5.0%	-5.0%	-5.0%	0.0%	-5.0%
Orientation	Corner Parcel	5.0%	0.0%	0.0%	15.0%	0.0%
Topography/Soils	Typical/Typical	0.0%	0.0%	0.0%	0.0%	0.0%
Utilities	Available	0.0%	0.0%	0.0%	0.0%	0.0%
Off site Improvements	Typical	0.0%	0.0%	0.0%	0.0%	0.0%
Use	Retail Commercial	0.0%	0.0%	0.0%	0.0%	0.0%
Overall Comparison		-10.0%	-5.0%	-5.0%	20.0%	0.0%
Final Adj. Price Per Sq. Ft.		\$17.48	\$20.07	\$14.19	\$11.39	\$14.07

Summary of Land Value

The adjusted values of the market data range from \$11.39 per square foot to \$20.07 per square foot. The overall average of the adjusted market data is \$15.44 per square foot. Sales 1, 3, and 4 are the best indicators to value. They suggest a value below the overall average. The market value of the unencumbered surplus parcel is \$15.00 per square foot. The following is the summary of market value for the surplus property:

SALES COMPARISON APPROACH TO THE VALUE OF THE LAND					
Subject Property	Size / Sq. Ft.		Price / Sq. Ft.	Factor	Land Value
Surplus Parcel	124,798	X	\$15.00	1.00	\$1,871,970
Market Value					Rounded to, \$1,872,000

The exposure time estimated from the market is 6 to 12 months due to the location and use of the subject.

Certification

The undersigned do hereby certify that, to the best of my knowledge and belief:

- . the statements of fact contained in this report are true and correct;
- . the reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are the personal, unbiased professional analyses, opinions, and conclusions of the undersigned;
- . the undersigned performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment;
- . the undersigned have no present or prospective interest in the property that is the subject of this report, and have no personal interest or bias with respect to the parties involved;
- . the engagement in this assignment was not contingent upon developing or reporting predetermined results.
- . compensation for completing this assignment is not contingent upon developing or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal;
- . the analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice;
- . John W. Lang made a personal observation of the property that is the subject of this report;
- . No one provided significant real property appraisal assistance to the person signing this certification;
- . this appraisal report sets forth all of the limiting conditions (imposed by the terms of the assignment or by the undersigned) affecting the analyses, opinions and conclusions contained in this report;
- . this appraisal report has been made in conformity with and is subject to the requirements of the Code of Professional Ethics and Standards of Professional Conduct (including supplements) of the Appraisal

Institute. This report also complies with the Code of Professional Practice of the Appraisal Foundation;

- . the undersigned have experience in appraising properties similar to the subject and are in compliance with the Competency Rule of USPAP;
- . the real estate, which is the subject of this appraisal report, was valued as of the most recent inspection date;
- . the reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Code of Professional Ethics and Standards of Professional Practice of the Appraisal Institute;
- . as of the date of this report, John W. Lang has completed the Standards and Ethics Education Requirements for Candidates of the Appraisal Institute;
- . the use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.



John W. Lang

Utah State Certified General Appraiser
Certificate #5491466-CG00 Expires – December 31, 2027

Statement of Assumptions and Limiting Conditions

The certification of the appraiser appearing in this report is subject to the following assumptions and limiting conditions:

1. No responsibility is assumed for the legal description provided or for matters pertaining to legal or title considerations. We assume that the title is good and marketable unless otherwise stated. The Appraisal Institute supplied the data used in this analysis.
2. We appraised the property free and clear of any liens or encumbrances, unless otherwise stated.
3. We have assumed that the property is under responsible ownership and management.
4. We believe that information furnished by others is reliable, but we give no warranty for its accuracy.
5. We assume that all engineering studies are correct. The plot plans and illustrative material in this report are included only to help the reader visualize the property. Any sketch in the report may show approximate dimensions. We have not surveyed the property.
6. No soil tests have been made, we assume that no hidden or unapparent conditions of the property, subsoil, and structures would cause an increase or decrease in property value. We assume no responsibility for such conditions, or for obtaining the engineering studies that might be required to discover such factors.
7. We assume the property is in full compliance with all applicable federal, state, and local environmental regulations and laws unless noncompliance is stated, defined, and considered in this appraisal report. We assume the property contains no hazardous waste or materials.
8. We assume the property complies with all applicable zoning requirements, use regulations, and other restrictions, unless a lack of conformity has been stated, defined, and considered in the appraisal report.
9. We assume all required licenses, certificates of occupancy, consents, and other legislative or administrative authority from any local, state, or national government or private entity or organization have been or can be obtained or renewed for any use on which the value opinion contained in the report is based.
10. We assume that the use of the site is confined within the boundaries or property lines of the property described and that there is no encroachment or trespass unless noted in the report.

11. We will not appear or give testimony in court in connection with this appraisal unless prior arrangements have been made.
12. Any allocation of the total value opinion stated in this report within the site applies only under the stated program of use. The separate values allocated to the site may not be used in conjunction with any other appraisal and are invalid if so used. Any value opinions provided in the appraisal report apply to the entire property and any proration or division of the total into fractional interests will invalidate the value opinion unless such proration or division of interests has been stated in the report.
13. Disclosure of the contents of the appraisal report is governed by the Code of Professional Ethics of the Appraisal Institute and is subject to peer review.
14. No part of the appraisal report (nor any copy of it) shall be used for any purpose by any party except the client without the previous written consent of the appraiser. No portion of the appraisal report may be reproduced. The report shall not be used for advertising, public relations, news, or other media without the consent and approval of the author.
15. On all appraisals subject to satisfactory completion, repairs, or alterations, the appraisal report and value opinion are contingent upon completion of the improvements in a professionally competent manner.
16. Acceptance and/or use of this appraisal report by the client or any third party constitutes acceptance of the previously stated assumptions and limiting conditions. My liability extends only to the stated client, not to subsequent parties or uses of the report.

Extraordinary Assumptions

The following extraordinary assumptions are considered in the valuation of the subject property:

- The total surplus parcel contains 2.865 acres, or 124,798 square feet as calculated by the legal descriptions provided by UDOT.
- That the land to the west of the surplus property within the former 2625 West Street corridor will be included with this parcel.

There are no hypothetical conditions associated with this valuation. The exposure time for the surplus subject property is estimated at 6 to 12 months.

ADDENDA

QUALIFICATIONS

**STATE OF UTAH
DEPARTMENT OF COMMERCE
DIVISION OF REAL ESTATE
Active**

DATE ISSUED: 12/03/2003

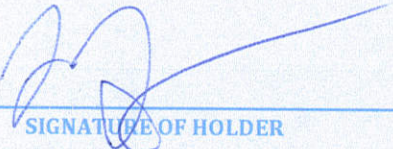
EXPIRATION DATE: 12/31/2027

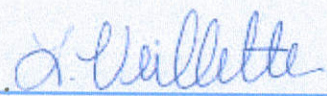
LICENSE NUMBER: 5491466-CG00

LICENSE TYPE: Certified General Appraiser

ISSUED TO: JOHN W LANG
2310 N 1350 E
NORTH OGDEN UT 84414




SIGNATURE OF HOLDER


REAL ESTATE DIVISION DIRECTOR

Qualifications of the Appraiser, John William Lang

Real Estate Appraiser at Lang Appraisal Service, Inc.

Independent fee appraiser from June 1997 to present.

Mr. Lang has 28 years of experience as an appraiser, reviewer, and consultant. He has experience in the valuation of various real estate markets including commercial, residential, agricultural, and unimproved land. He specializes in eminent domain valuations of all types of rights-of-way and/or government/quasi-governmental acquisition projects, special purpose properties, and unimproved properties for all types of development. He has provided expert testimony in Federal and State courts relating to eminent domain actions involving acquisitions resulting in consideration of severance damages and benefits in partial acquisitions, in addition to tax appeal, bankruptcy and divorce settlement issues.

Education

Graduated, B.S. in Finance from University of Utah, Salt Lake City, Utah, 1998.
Graduated, Associates Degree from Dixie College, St. George, Utah, 1995.

State of Utah Certified General Appraiser

#5491466-CG00, Expiration Date – December 31, 2027

Appraisal Institute Membership

General Associate Member #224471 – Since 2007

International Right of Way Association Affiliation

Member since 1997

Appraisal Courses Taken

Appraisal Institute:

Real Estate Appraisal Principles: Course 110

Basic Income Capitalization: Course 310

General Applications – Online Course: Course 320

Business Practices and Ethics – Online Course: Course 420

Advanced Income Approach: Course 510

Highest & Best Use and Market Analysis: Course 520

Advanced Sales Comparison and Cost Approaches: Course 530

Report Writing and Valuation Analysis: Course 540

Advanced Applications: Course 550

Quantitative Analysis Course

Condemnation Appraising: Course 715GRE

National USPAP 15 Hour Course

National USPAP 7 Hour Course

International Right of Way Association:

Computer Plotting of Legal Descriptions
Easement Valuation, Course 403
Valuation of Contaminated Properties, Course 407
Reviewing Appraisals in Eminent Domain, Course 410

Other:

The Basics of Expert Witness for Commercial Appraisers
Introduction to Expert Witness Testimony for Appraisers
Commercial Land Valuation
Introduction to Commercial Appraisal Review
Market Disturbances-Appraisals in Atypical Markets and Cycles

University of Utah:

Principals and Practices
Real Estate Appraisal and Investment

Seminars Attended

Appraising for Federal Agencies - Contracting, Appraisal format, Review, Condemnation
R/W + Telecommunications = \$
Railroad Corridors
Purchasing Mitigation Lands/Vernal Pools Tour
Light Rail Field Study
Highway Utility Resource Sharing - Corridor Management on Public Highways for Joint Use
Fallout of the Telecommunications Legislation
Appraisal Institute: Utah State Appraiser law
Appraisal Institute: Site Identification
Appraisal Institute: Computer & Software Technology
Commercial Real Estate Symposium & Forecast
Appraisal Institute: Anatomy of an Acquisition
Appraisal Institute: Overview and Trends in the Health Care Industry
Appraisal Institute: Appraisal & Real Estate Issues
Deed Plotter Seminar – VIA Utah IRWA Chapter
Appraisal Institute: Appraisal of Contaminated Properties
Appraisal Institute: Measuring Stigma
Appraisal Institute: Eminent Domain Issues
Appraisal Institute: Conservation vs. Contamination Issues
Appraisal Institute: Specialized Appraisal Issues
Appraisal Institute: Valuation of Special Purpose Properties
UDOT, et al: Eminent Domain, Tools & Strategies for Public Projects in Utah
CLE International, Eminent Domain, Mediation, Arbitration & Successful Trial Presentation
Appraisal Institute: Litigation Skills for the Appraiser
Appraisal Institute: Eminent Domain and Condemnation
Appraisal Institute: Oil Spills and Property Values
Utah Land Use Institute: Eminent Domain Seminar – How to Determine Just Compensation
Appraisal Institute: Complex Litigation Appraisal Case Studies
Appraisal Institute: Business Practices and Ethics
Appraisal Institute: General Demonstration Report – Capstone Program
International Right of Way: Three Case Studies with Two Approaches to Value
Appraisal Institute: Comparative Analysis
Appraisal Institute: Reviewing Residential Appraisals
Appraisal Institute: Expand Your Practice Arbitration Do's and Don'ts
Appraisal Institute: Appraiser's Guide to Expert Witnessing

Appraiser Review Work

Bureau of Land Management
Bureau of Reclamation
Utah Department of Transportation
Utah Attorney General's Office
Davis County
Weber County
Herriman City
Salt Lake City Corporation
Layton City

North Ogden City
Ogden City
Bluffdale City
Various Attorney Offices

Depositions

<u>Date</u>	<u>Case</u>	<u>Attorney</u>
December 2005	Inselman	Heather Cunningham
April 2009	Big Sand Wash Reservoir	Gordon Madsen
December 2009	Wolf Mountain	Dave Wahlquist
November 2011	Dunsmure	Steve Shaw
May 2012	Venture II Company	Scott Crook
June 2012	Blue Grouse LC	Ronald Russell
October 2012	United Park City Mines	Stephen Christiansen
February 2016	Starline Properties	Clark Sessions

Expert Testimony - Court

<u>Date</u>	<u>Case</u>	<u>Attorney</u>
December 2005	Dr. Gibby Property	Eric Johnson
March 2006	Lund Property – Legacy Hwy.	Clark Nielson
April 2008	Big Sand Wash Reservoir	Gordon Madsen
March 2009	Draper City – Jordan River Pkwy.	Todd Godfrey
October 2010	Big Sand Wash Reservoir	Gordon Madsen
October 2012	Venture II Company Property	Scott Crook
November 2012	Mitchell et al. Property	Stephen Christiansen
October 2013	United Park City Mines	Stephan Christiansen
June 2014	Thatcher Brook Rehabilitation	Gary Weston
August 2014	Clearfield Mobile Home Park	Gordon Madsen
August 2016	Starline Properties	Clark Sessions

Expert Testimony - Tax Appeal Hearing

<u>Date</u>	<u>Case</u>
October 2003	Commutations Site – Summit County
February 2012	Residential – Salt Lake County
February 2012	Residential – Utah State Tax Commission
October 2024	Multifamily Residential – Utah State Tax Commission
December 2024	Multifamily Residential – Grand County

Some Types of Work Completed

Eminent Domain

Road Widening Projects
Angler Access Acquisitions and Perpetual Easements
Right of Way Corridors – Pipelines including natural gas, petroleum, water, and gasoline; Power lines
Federal Acquisitions (Yellow book)
Corridor Preservation - Roads
Advanced Acquisition Valuation
Special Purpose Properties
Schools
Churches
Golf Courses
Fire Stations
Parks/Open Space
Country Clubs

Land – Various Potential Uses of Varying Sizes
Future residential (single family and multifamily, industrial, commercial, mixed use, agricultural properties, wetlands, conservation easements, public use properties)
Improved Properties
Office Buildings
Retail Buildings
Industrial Buildings
Storage Facilities
Mobile Home Parks
Residential Subdivision Analysis
Insurance Value
Timeshare-Fractional Interest Properties

Multifamily Residential Properties
Single-Family Residential Properties in:
Salt Lake, Utah, Davis, Tooele, Weber, Summit,
Wasatch, Duchesne, Washington, Morgan, and Box
Elder Counties

MARKET DATA – LAND SALES

LAND SALE ONE



MARKET DATA - SALE DESCRIPTION

Sale No.:	One
Location:	1339 North 2000 West Clinton, Utah
Tax ID#:	08-569-0302
Seller:	Teton Investment Holding, LLC
Buyer:	EIG14T HVC UT Clinton
Sale Date:	July 1, 2025
Sale Price:	\$960,000; or \$19.00 per sq. ft.
Financing:	Cash Equivalent
Conditions of Sale:	A.L.
Physical Characteristics	
Size & Dimensions:	1.16 Acres
Shape & Topography:	Rectangular interior parcel. Long and narrow parcel. Level and at grade with adjacent streets.
Access:	Typical, from two streets.
Utilities:	All available and stubbed.
Off-Site Improvements:	Asphalt road, curb, gutter, and sidewalk.
Improvements:	No buildings.
Zoning:	PZ – Commercial
Use at Time of Sale:	Vacant
Highest and Best Use:	Commercial.
Date Inspected:	Various, 2025
Verification:	Mike Gabel, Agent , WFRMLS and Davis County Records
Comments:	This is within Recency Park Commercial Subdivision. It is an interior parcel located just north of 1300 North and 2000 West corner parcel. It is in a mixed use area of Clinton. The traffic counts for 2000 West Street were 18,000 AADT in 2023.

LAND SALE TWO



MARKET DATA - SALE DESCRIPTION

Sale No.: **Two**
Location: 1221 West 2425 South, Woods Cross, Utah
Tax ID#: 06-226-0001
Seller: Grant Bailey Trust
Buyer: OBIC Development Group, LLC
Sales Date: April 4, 2025
Sale Price: \$1,063,000; or \$20.51/Sq. Ft.
Financing: Cash Equivalent
Conditions of Sale: A.L.

Physical Characteristics

Size & Dimensions: 1.19 Acres, 51,836 Square Feet
Shape & Topography: Level developable land / Rectangular
Access: 2425 South Street, minor corner parcel
Utilities: All Available
Off-Site Improvements: Asphalt road, curb, and gutter
Improvements: None

Zoning: Industrial
Use at Time of Sale: Unimproved
Highest and Best Use: Mixed use development

Date Inspected: Various - 2025
Verification: Tia Shim Agent, UDOT, and Salt Lake County Records

Comments: This property is located on a minor corner north of 2600 South in Woods Cross. The agent noted that the property is in a mix use area west of the I-15 Freeway.

LAND SALE THREE



MARKET DATA - SALE DESCRIPTION

Sale No.:	Three
Location:	460 West 1700 South, Clearfield, Utah
Tax ID#:	12-065-0203
Seller:	Ken Crockett, et al.
Buyer:	1978 Properties, LC
Sale Date:	April 2025
Sale Price:	\$1,063,000; or \$14.47 per sq. ft.
Financing:	Cash Equivalent
Conditions of Sale:	A.L.
Physical Characteristics	
Size & Dimensions:	1.87 Acres
Shape & Topography:	Mostly rectangular shaped corner parcel. Level and at grade with surrounding streets.
Access:	Typical.
Utilities:	All available.
Off-Site Improvements:	Asphalt road, curb, gutter, and sidewalk.
Improvements:	No buildings.
Zoning:	M-1, Manufacturing
Use at Time of Sale:	Vacant
Highest and Best Use:	Commercial
Date Inspected:	Various, 2026
Verification:	John Hanse, Agent , WFRMLS and Davis County Records
Comments:	This property was listed for 129 days prior to going under contract. It was under contract for 137 days prior to close. This is a typical mixed use commercial location. It is located on a corner of a mixed use area near the Freeport Center.

LAND SALE FOUR



MARKET DATA - SALE DESCRIPTION

Sale No.: **Four**
Location: ~2400 South 2000 West, Syracuse, Utah
Tax ID#: 12-104-0218
Seller: Alpine Community Church
Buyer: Blake Anderson
Sale Date: January 2025
Sale Price: \$1,395,000; or \$9.15 / Sq. Ft.
Financing: Cash Equivalent
Conditions of Sale: A.L.

Physical Characteristics

Size & Dimensions: 3.50 Acres
Shape & Topography: Level developable land, interior parcel
Frontage: On east side of 2000 West Street
Access: 2000 West Street
Utilities: All Available
Off-Site Improvements: Asphalt road, curb, gutter, and sidewalk
Improvements: None

Zoning: C-2 - Commercial
Use at Time of Sale: Unimproved
Highest and Best Use: Mixed use commercial development

Date Inspected: Various
Verification: Rhonda Berdinner Agent, MLS, and Davis County Records

Comments: This property is located south of the West Davis Corridor and north of Gentile Street in Syracuse. The property was listed for a total of 552 days, the parcel was under contract for 119 days. It was listed for sale at \$2,000,000 before accepting the sales price.

LAND SALE FIVE



MARKET DATA - SALE DESCRIPTION

Sale No.: **Five**
Location: 3941 West 1800 North, West Point, Utah
Tax ID#: 14-031-0106 and -0108
Seller: Vern Smith & JT Acres, LLC
Buyer: NA
Days on Market: 120
Sale Date: Under Contract – April 2026
Contract Price: \$2,600,000; or \$14.81 /Sq. Ft.
Financing: Cash Equivalent
Conditions of Sale: A.L.

Physical Characteristics

Size & Dimensions: 4.03 Acres
Shape & Topography: Level developable land, rectangular corner parcel
Frontage: Typical on 1800 North and 3900 West Streets
Access: Typical from 3900 West Street
Utilities: All Available
Off-Site Improvements: Asphalt road, curb, gutter, and sidewalk
Improvements: None

Zoning: C - commercial
Use at Time of Sale: Unimproved
Highest and Best Use: Commercial development

Date Inspected: Various - 2026
Verification: Don Mendenhall, Seller broker, WFRMLS, and
Davis County records

Comments: This property is located in West Point just east of the planned West Davis Corridor. It is a commercial parcel that planned for retail development once the zoning is changed to commercial. It is in a mixed-use area adjacent to residential uses. The property is anticipated to get approval for commercial zoning based on the General Plan allowing commercial use adjacent to the new highway.

PROJECT DOCUMENTS / MAPS

WHEN RECORDED, MAIL TO:
Utah Department of Transportation
Right of Way, Fourth Floor
Box 148420
Salt Lake City, Utah 84114-8420

Quit Claim Deed

Davis County

Affecting Tax No. 12-049-0142

12-049-0074

12-049-0141

12-049-0143

12-049-0139

12-049-0068

12-049-0140

12-049-0144

PIN No. 11268

Project No. S-R199(229)

Parcel No. R199:599:TAQ

The UTAH DEPARTMENT OF TRANSPORTATION, Grantor, by its duly appointed Director of Right of Way, of Salt Lake City, County of Salt Lake, State of Utah, hereby QUIT CLAIMS to _____, Grantee, at _____, County of _____, State of _____, Zip _____, for the sum of TEN (\$10.00) Dollars, and other good and valuable considerations, the following described tract of land in Davis County, State of Utah, to-wit:

A tract of land, being part of Utah Department of Transportation Parcels 599:T, 599B:T, 599D:T, 599F:T, 599G:T, 599H:T, 599GG:T, 599HH:T, of Project S-R199(229), situate in the SE1/4 SW1/4 of Section 9, Township 4 North, Range 2 West, Salt Lake Base and Meridian. The boundaries of said tract of land are described as follows:

Beginning at a point on the northerly highway right of way line of Antelope Drive (1700 South Street), which point is 76.47 feet N.89°29'00"W. along the Section line and 68.23 feet North from the South Quarter corner of said Section 9; and running thence along said northerly highway right of way line the following two (2) courses and distances: (1) N.89°29'18"W. 74.76 feet to a point of curvature of a curve to the right with a radius of 7861.50 feet; (2) thence westerly along said curve with an arc length of 529.38 feet, chord bears N.87°33'33"W. 529.28 feet, to the westerly boundary line of

Continued on Page 2
UDOT RW-05UDA (12-01-03)

said tract; thence N.00°30'22"E. 32.33 feet along said westerly boundary line to the southerly highway right of way line of Huckleberry Drive, at a point of curvature of a non-tangent curve to the left with a radius of 480.00 feet; thence along said southerly highway right of way line the following six (6) courses and distances: (1) northeasterly along said curve with an arc length of 62.47 feet, chord bears N.65°42'55"E. 62.43 feet; (2) thence N.61°59'12"E. 383.62 feet; (3) thence N.70°16'07"E. 52.85 feet to a point of curvature of a curve to the right with a radius of 313.50 feet; (4) thence easterly along said curve with an arc length of 129.24 feet, chord bears N.78°37'39"E. 128.33 feet; (5) thence S.89°33'44"E. 47.35 feet; (6) thence S.53°17'47"E. 29.22 feet to the westerly highway right of way line of 2500 West Street; thence along said westerly highway right of way the following four (4) courses and distances: (1) S.08°49'39"W. 88.68 feet; (2) thence S.02°48'08"W. 101.80 feet; (3) thence S.00°30'42"W. 66.53 feet; (4) thence S.32°14'02"W. 36.50 feet to the point of beginning as shown on the official map of said project on file in the office of the Utah Department of Transportation.

The above described tract of land contains 124,798 square feet in area or 2.865 acres.

(Note: Above bearings equal NAD83 Highway bearings)

Signs, Billboards, outdoor Advertising structures, or advertising of any kind as defined in Title 23 United States Code, Section 131, shall not be erected, displayed, placed or maintained upon or within this tract, EXCEPT signs to advertise the sale, hire or lease of this tract or the principal activities conducted on this land.

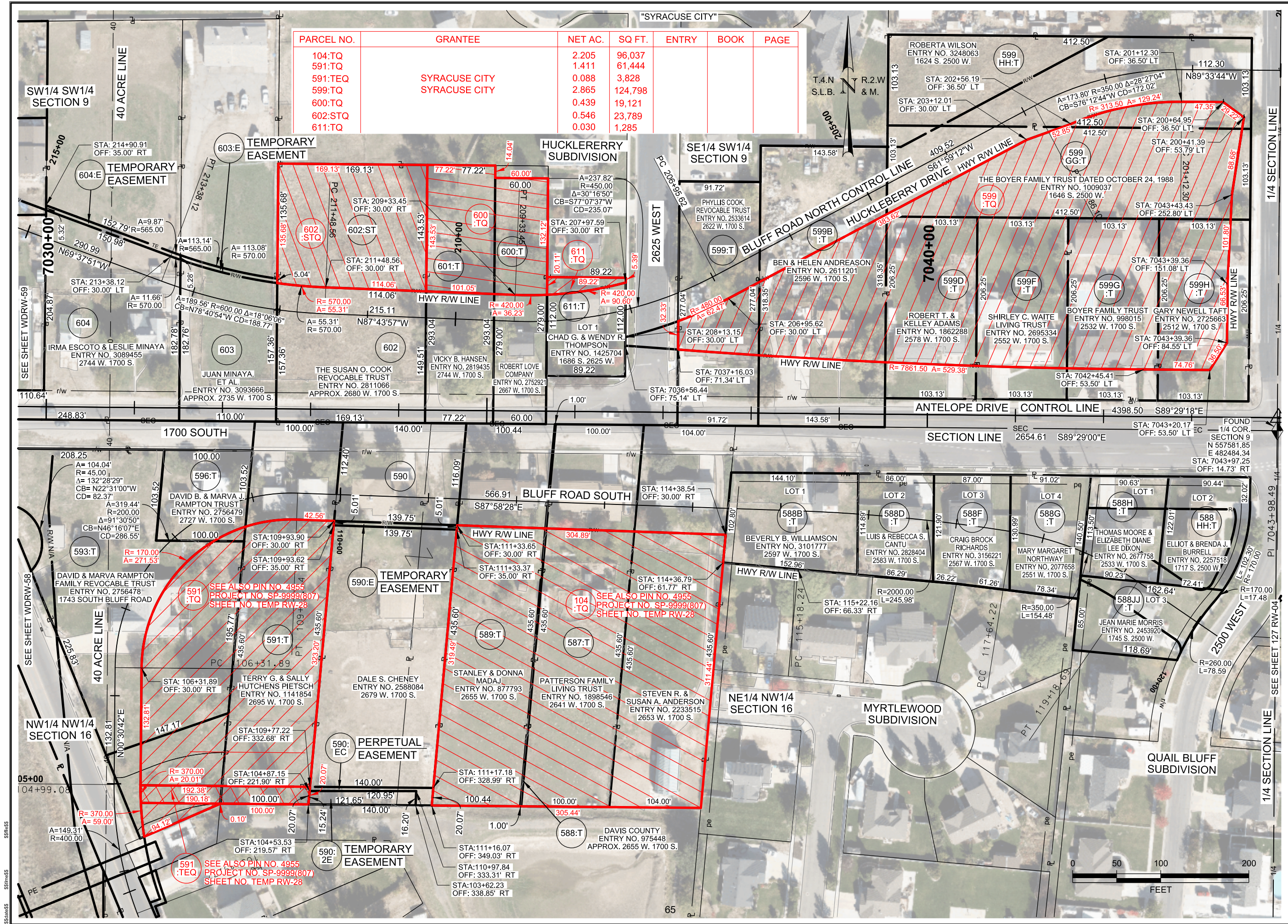
The grantor reserves rights to use the abutting state property for highway purposes and excludes from this grant any rights to air, light, view and visibility over and across the abutting state property. The Grantee is hereby advised that due to present or future construction on the adjacent highway including but not limited to excavation, embankment, structures, poles, signs, walls, fences and all other activities related to highway construction or which may be permitted within the Highway Right of Way that air, light, view and visibility may be restricted or obstructed on the above property.

Pursuant to Title 72, Chapter 6, Section 117, Utah Code Annotated, 1998, as amended, the above described tract of land is granted without access to or from the adjoining highway over and across the southerly boundary line of said tract of land.

Junkyards, as defined in Title 23 United States Code, Section 136, shall not be established or maintained on the above described tract of land.

Ross Crowe, Director of Right of Way, UDOT

Notary Public



PARCEL NO.	GRANTEE	NET AC.	SQ FT.	ENTRY	BOOK	PAGE
104:TQ	SYRACUSE CITY SYRACUSE CITY	2.205	96,037			
591:TQ		1.411	61,444			
591:TEQ		0.088	3,828			
599:TQ		2.865	124,798			
600:TQ		0.439	19,121			
602:STQ		0.546	23,789			
611:TQ		0.030	1,285			

UTAH DEPARTMENT OF TRANSPORTATION
REGION ONE HORROCKS ENGINEERS

PROJECT: WEST DAVIS HIGHWAY SR-67
PROJECT NUMBER: S-R199(229)
PIN: 11268
RIGHT-OF-WAY

APPROVED: [Signature]
DATE: [Blank]
DRAWN BY: M/J
CHECKED BY: MWW
DATE: [Blank]

REVISIONS

DAVIS COUNTY
TEMP 28P 14Q
SHEET NO. 127RW-03



RDA AGENDA

July 14, 2026

Submitted by Colin Winchester

Agenda Item #3

Resolution RDA26-02 – Adoption of Bylaws

Factual Summation

- The Syracuse City Redevelopment Agency (“RDA”) was created in 1992.
- The RDA has never adopted bylaws to govern its internal operations, meetings, and procedures.
- It is expedient that the RDA adopt bylaws to govern its internal operations, meetings, and procedures.

Discussion Goals

Discuss and determine whether to adopt the attached proposed bylaws.

**SYRACUSE CITY REDEVELOPMENT AGENCY
RESOLUTION RDA26-02
ADOPTION OF BYLAWS**

WHEREAS, the Syracuse City Redevelopment Agency (“RDA”) was created in 1992; and

WHEREAS, the RDA has never adopted bylaws to govern its internal operations, meetings, and procedures; and

WHEREAS, the RDA Board now desires to adopt bylaws to govern the RDA’s internal operations, meetings, and procedures;

THEREFORE, BE IT RESOLVED BY THE BOARD OF THE SYRACUSE CITY REDEVELOPMENT AGENCY AS FOLLOWS:

Section 1. The attached Bylaws are adopted to govern the RDA’s internal operations, meetings, and procedures.

Section 2. Severability: If any section, part or provision of this Resolution is held invalid or unenforceable, such invalidity of unenforceability shall not affect any other portion of this Resolution, and all sections, parts and provisions of this Resolution shall be severable.

Section 3. This Resolution shall become effective upon passage.

PASSED AND ADOPTED BY THE CITY COUNCIL OF SYRACUSE CITY, STATE OF UTAH, THIS 14TH DAY OF JULY, 2026.

CASSIE Z. BROWN
Recorder

DAVE MAUGHAN
Chair

Voting by the Board:	AYE	NAY
Boardmember Maughan	_____	_____
Boardmember Brown	_____	_____
Boardmember Cragun	_____	_____
Boardmember Pollard	_____	_____
Boardmember Robertson	_____	_____
Boardmember Watson	_____	_____

SYRACUSE CITY REDEVELOPMENT AGENCY
BYLAWS
July 14, 2026

Section 1. Purpose and Authority

The Syracuse City Redevelopment Agency (“RDA”) was created by Syracuse City Ordinance 92-2 pursuant to then-existing state laws. Applicable state laws are currently located in Utah Code Title 17C. These Bylaws are adopted to govern the internal operations, meetings, and procedures of the RDA. They comply with state laws in effect as of July 14, 2026.

Section 2. RDA Board

Composition. The RDA Board consists of the members of the Syracuse City Council.

Chair. The Mayor shall preside over all meetings of the Board, sign documents requiring Board authorization, represent the RDA in official capacities as directed by the Board, and perform such other duties as are customarily associated with the office or as may be assigned by the Board. In the absence of the Chair, the Mayor Pro Tempore shall serve as Chair.

Quorum. A majority of all currently seated Board members shall constitute a quorum.

Voting. The Chair is a voting member of the Board. No official action may be taken by the Board in the absence of a quorum, and no action shall be approved by the Board with less than an affirmative majority vote of the present Board members.

Section 3. Meetings

Regular Meetings. The Board shall hold regular meetings on a schedule established at the beginning of each calendar year and posted in accordance with applicable public notice requirements. All regular meetings shall be held at Syracuse City Hall or such other location as may be publicly noticed. Regular meetings shall be open to the public unless closed pursuant to state law.

Special Meetings. Special meetings may be called by the Chair or upon the written request of two or more Board members. All special meetings shall be held at Syracuse City Hall or such other location as may be publicly noticed. Public notice of special meetings shall be posted in accordance with applicable public notice requirements.

Electronic Meetings. The Board may conduct electronic meetings by following the same procedures and requirements adopted by the City Council for electronic meetings.

Decorum. The Chair shall have authority to warn, and if deemed necessary by the Chair remove, any member of the public whose conduct is disruptive. A Board member may be fined or expelled from a meeting for disorderly conduct upon a two-thirds vote of all Board members.

Section 4. Public Participation.

The RDA is committed to conducting its business transparently and to providing meaningful opportunities for public participation in accordance with applicable law. The following provisions shall govern public participation at RDA meetings:

Public Comment. A period for general public comment shall be included on the agenda of each regular and special meeting. Speakers shall identify themselves by name and address and shall be permitted to address the Board for up to three minutes. The Chair may adjust time limits as circumstances require, provided that any adjustment is applied uniformly to all speakers. Written comments submitted prior to a meeting shall be read into the record during the public comment period and may be limited to three minutes of reading time.

Public Hearings. Public hearings shall be held when required by applicable law or when the Board determines that a public hearing would assist the Board in its deliberations. Notice of public hearings shall be posted in accordance with applicable public notice requirements. The Chair shall open and close public hearings and shall ensure that all interested parties have a reasonable opportunity to be heard. Speakers shall address their comments to the Board and shall confine their remarks to matters relevant to the item under consideration. Speakers shall not engage in personal attacks on Board members, RDA staff, or other individuals. The Chair may interrupt or terminate the remarks of any speaker who violates these standards.

Section 5. Financial Management and Accountability

Financial management and public accountability are fundamental obligations of the RDA and shall be governed by state law. The Syracuse City Budget Officer shall serve as the RDA Budget Officer.

Section 6. Conflicts of Interest

Board members and RDA staff shall conduct RDA business in accordance with applicable ethics laws and in a manner that avoids both actual conflicts of interest and the appearance thereof.

Section 7. Records

Recorder. The Syracuse City Recorder shall serve as the RDA Recorder.

Records. RDA records shall be managed, retained, and made available to the public in accordance with applicable state laws.

Minutes. RDA staff shall prepare written minutes of each Board meeting. Draft minutes shall be distributed to Board members for review prior to the next meeting and shall be considered for adoption at that meeting. Once adopted, minutes shall be retained as official RDA records.

Bylaws. These Bylaws, as amended from time to time, shall be maintained with the RDA's official records and made available to the public upon request.

Section 8. Amendment

These Bylaws may be amended, revised, or supplemented by the affirmative vote of a majority of all seated Board members. Any proposed amendment shall be submitted in writing to all Board members and made available to the public at least seven days before the meeting at which the amendment will be voted upon. Adopted amendments shall take effect immediately upon adoption, unless the Board specifies a later effective date.

END