

**Board Meeting** (Time approximate following City Council meeting which starts at 6:00 p.m.)

**A. Welcome & Roll Call**

**B. Public Comment**

(This is an opportunity to address the Riverdale Redevelopment Agency regarding your concerns or ideas. Please try to limit your comments to three minutes.)

**C. Presentations & Reports**

1. [2019 Report of Increment Payments to Developer.](#)

**D. Consent Items**

1. [Consideration to approve meeting minutes](#)  
April 7, 2020 RDA Meeting

**E. Action Items**

1. [Consideration of RDA Resolution R2020-02, to approve an Agreement to Develop Land \(ADL\) with The DRH Company for the Development of Land in the 550 West and Riverdale Road Redevelopment Areas.](#)
2. Consideration to set a public hearing June 16, 2020, to receive and consider comments regarding the following:
  - a. Riverdale City and Redevelopment Agency (RDA) Final Budget for Fiscal Year 2020-2021.

**F. Discretionary**

**G. Adjournment**

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In compliance with the Americans with Disabilities Act, persons in need of special accommodation should contact the City Offices (801) 394-5541 X 1232 at least 48 hours in advance of the meeting. The Public is invited to attend City Council Meetings.

**Certificate of Posting**

The undersigned, duly appointed City Recorder, does hereby certify that the above notice and agenda was posted on this 14<sup>th</sup> day of May, 2020 at the following places: 1)the Riverdale City Hall Noticing Board, 2) the Riverdale City Website at <http://www.riverdalecity.com/>, 3) the Public Notice Website: <http://www.utah.gov/pmn/index.html>, 4) the Standard-Examiner via email.

Shalee Evans  
Riverdale City Recorder

The RDA meeting on May 19, 2020 is viewable and will be conducted electronically and may be accessed by clicking on the link below. The regular City Council Chambers will be available for in person participation with

recommended social distancing followed. The Agenda for the meeting is also attached above.

<https://www.youtube.com/user/riverdalecity>

**RIVERDALE CITY  
RDA AGENDA  
May 19, 2020**

**AGENDA ITEM: C1**

**SUBJECT:** 2019 Report of Developer Payments

**PRESENTER:** Mike Eggett, Community Development

**INFORMATION:** a. [Executive Summary 2020 Increment Pmts](#)  
b. [TY 2019 Increment Pmt Summary](#)  
c. [Riverdale Center IV, LLC Pmt 05-20-20](#)  
d. [Paid in 2020 for TY 2019](#)

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## Redevelopment Agency Board Executive Summary

For the Board meeting on:

May 19<sup>th</sup>, 2020

### Summary of Proposed Action

The annual contractual tax increment payments to Developers per attached Summary of Payments schedule and detail schedules is reported for information to the Board.

Total of Payments                   \$ 192,613.00

Total Budgeted                       \$ 210,000.00

(Under) Budget by                   \$ (17,387.00)

### Requested By

Petitioner(s):     Michael Eggett, Deputy Executive Director

### Summary of Supporting Facts & Options

Our RDA Agency is obligated annually by agreement to reimburse developers part of the increased property taxes they have paid following their redevelopment activities.

The Redevelopment Agency of Riverdale reports to the Board on a single tax increment payment for fiscal year 2019/20 to developers. The payment is for the 12<sup>th</sup> year of 15 years to Boyer Company in the amount of 192,613.00. This amount is well within the established budget funds of \$210,000.00 set aside for the annual payment.

This payment to Boyer Company will be processed and sent out following this reporting to the RDA Board.

The details of these payments are represented on the attachments to this summary.

### Legal Comments – City Attorney

\_\_\_\_\_  
Steve Brooks, Attorney

### Fiscal Comments – Treasurer/Budget Officer

\_\_\_\_\_  
Cody Cardon, Treasurer

### Administrative Comments – Executive Director

\_\_\_\_\_  
Rodger Worthen,  
Executive Director



## Summary of Tax Increment Payments to Developers for Tax Year 2019

Payments reported to the RDA Board on May 19th, 2020

	<u>RDA Area</u>	<u>Number</u>	<u>Payment</u> <u>Amount</u>	<u>FY 2019</u> <u>Budget</u>	<u>Over/(Under)</u> <u>Budget</u>
Riverdale Center IV, LLC (Nov. 21, 2006)	550 West	12 of 15	\$192,613	\$210,000	(\$17,387)
Total	550 West		\$192,613	\$210,000	(\$17,387)
<b>Grand Totals</b>			<b>\$192,613</b>	<b>\$210,000</b>	<b>(\$17,387)</b>



May \_\_, 2020

RIVERDALE CENTER IV, LLC  
Attn: Boyer Company  
101 South 200 East, Suite 200  
Salt Lake City Utah, 84111

Dear Boyer Company Property Representative:

Enclosed is a check in the amount of \$192,613.00 payable to RIVERDALE CENTER IV, LLC. This represents the tax increment payable from the 550 West RDA project area for year 12 of 15 anticipated per the ADL agreement. Also enclosed is the supporting reconciliation worksheet.

Please note that the business Lifetouch Portraits did not report taxes paid to Weber County at the time that this reporting was completed. This amount may be assessed in the future and associated increment paid once Weber County has assessed personal property increment taxes on Lifetouch Portraits.

If you have any questions or concerns regarding this payment, please call me at 801-436-1233.

Sincerely,

Steve Brooks,  
Acting Executive Director

Encl. 2



550 West Project Area

Riverdale Center IV, LLC Tax Increment Payment Reconciliation

For Tax Year 2019 (12 of 15) - Paid in 2020

1. Real Property Increment

Ownership	Serial #	Base Year Value	2019 Taxable Value	Taxes Paid
JC Penney Properties Inc	06-305-0001	\$0	\$7,380,000	\$83,416
Riverdale Center IV, LLC	06-305-0003	\$0	\$3,377,000	\$38,170
Riverdale Center IV, LLC	06-305-0004	\$0	\$9,436,000	\$106,655
Riverdale Center IV, LLC	06-305-0006	\$0	\$2,439,518	\$27,574
Applonie, Donald Trustee	06-031-0021	\$6,300	\$0	\$0
Applonie, Donald Trustee	06-030-0029	\$54,622	\$0	\$0
Applonie, Donald Trustee	06-030-0028	\$15,000	\$0	\$0
Applonie, Donald Trustee	06-003-0004	\$10,063	\$0	\$0
Henderson Enterprises	06-028-0003	\$627,032	\$0	\$0
Hallelujah Motors Ltd	06-028-0002	\$168,414	\$0	\$0
Evans, Orren M & Karol Trustees	06-030-0025	\$55,086	\$0	\$0
Butler Jr., Joseph T Trustee	06-030-0027	\$49,508	\$0	\$0
US Investments Two LLC	06-030-0030	\$306,020	\$0	\$0
Halliday, Susi	06-003-0003	\$126,100	\$0	\$0
Lelis, Jocelyn	06-030-0031	\$200,649	\$0	\$0
Mildon, Boyd T & Wf	06-003-0005	\$56,433	\$0	\$0
Mildon, Boyd T & Wf	06-003-0006	\$25,651	\$0	\$0
Sub-total		\$1,700,878	\$22,632,518	\$255,815

Less Base Year Assessed Value and Taxes (\$1,700,878) (\$21,276)

Real Property Increment \$20,931,640 \$234,539

2. Personal Property Increment

		Taxes Paid
Famous Footwear #2692	101926	\$253
Dress Barn #1056	101927	\$579
Goodwood Barbeque Co	101930	\$735
JC Penney	101933	\$8,245
Justice Store #897	101935	\$212
Maurices #1665	101939	\$338
Rumbi Island Grill	101947	\$384
TJ Maxx #1098	101953	\$3,396
Lifetouch Portraits	102446	Did not report taxes paid
Ultra Salon	104043	\$4,192
Carter's	107112	\$270
Lane Bryant # 4711	107113	\$189
Costa Vida	112270	\$472
Noodles & Company	112391	\$1,055
Café Zupas	112392	\$1,944
SportClips	117742	\$84
Firehouse Subs	119483	\$348
Sub-Total		\$22,697

Less Base Year Taxes (\$419)

Personal Property Increment \$22,278

3. Total Increment (Real + Personal = 1 + 2) \$256,817

4. Total Increment Available to RDA 100% \$256,817

5. Pmt per ADL for Tax Year 2019 (75% X Total Increment Available) **\$192,613**

**RIVERDALE CITY  
RDA AGENDA  
May 19, 2020**

**AGENDA ITEM: D1**

**SUBJECT:** Consideration to approve minutes.

**PRESENTER:** Shalee Evans, City Recorder

**INFORMATION:** [a. April 7, 2020](#)

**[BACK TO AGENDA](#)**



Minutes of the Regular Meeting of the Riverdale City RDA (Redevelopment Agency) held Tuesday, April 7, 2020 held after the Regular City Council Meeting, at the Civic Center, 4600 S Weber River Dr., Riverdale City, Weber County, Utah.

**Present:**

Board Members: Norm Searle, RDA Chairman  
Braden Mitchell  
Brent Ellis  
Alan Arnold  
Bart Stevens  
Steve Hilton

City Employees: Rodger Worthen, RDA Executive Director  
Steve Brooks, City Attorney  
Mike Eggett, Community Development  
Rich Taylor, Community Services  
Shawn Douglas, Public Works Director  
Jared Sholly, Fire Chief  
Scott Brenkman, Police Chief  
Shalee Evans, City Recorder

Visitors: Dee Hansen

**A. Welcome & Roll Call**

The RDA Board meeting began at 7:05 p.m. Mr. Searle called the meeting to order and welcomed all in attendance.

**B. Public Comment**

There were no public comments.

**C. Presentations & Reports**

There were no reports made.

**D. Consent Items**

**1. Consideration to approve meeting minutes from the March 3, 2020 RDA Meeting.**

Chairman Searle invited discussion regarding the March 3, 2020 RDA Board Meeting Minutes, to which Councilmember Stevens noted one change, and it was corrected.

**MOTION:** Mr. Mitchell moved to approve the consent item as proposed. Mr. Stevens seconded the motion. There was no discussion regarding this motion, and all voted in favor.

**E. Closed Executive Session**

Consideration of adjourning into Closed Executive Session pursuant to the provisions of Section 52-4-205 of the Open and Public Meetings Law for the purpose of discussing real estate. (roll call vote).

**MOTION:** Mr. Arnold moved to open the Closed Executive Session. Mr. Ellis seconded the motion.

**ROLL CALL VOTE:** All voted in favor.

**MOTION:** Mr. Ellis moved to close the Closed Executive Session. Mr. Mitchell seconded the motion.

**ROLL CALL VOTE:** All voted in favor.

**F. Discretionary Items**

There were no discretionary items for this meeting.

**G. Adjournment**

**MOTION:** Having no further business to discuss, Mr. Mitchell made a motion to adjourn. The motion was seconded by Mr. Ellis; all voted in favor. The meeting was adjourned at 7:42 p.m.

\_\_\_\_\_  
Norm Searle, Chairman

\_\_\_\_\_  
Shalee Evans, City Recorder

**Date Approved:**

**RIVERDALE CITY  
RDA AGENDA  
May 19, 2020**

**AGENDA ITEM: E1**

**SUBJECT:** Consideration of RDA Resolution R2020-02, to approve an Agreement to Develop Land (ADL) with The DRH Company for the Development of Land in the 550 West and Riverdale Road Redevelopment Areas.

**PRESENTER:** Mike Eggett, Community Development

**INFORMATION:** [Resolution 2020-02](#)

[Dept Staff Reports – RDA ADL \[20200513\]](#)

[DRAFT – DRH RDA Agree Dev Land \(2020-04-24\)](#)

[DRAFT \(Clean RDA vers\) – DRH RDA ADL \(2020-04-24\)](#)

**[BACK TO AGENDA](#)**



**Resolution No. R2020-02**

**A RESOLUTION OF THE RIVERDALE CITY REDEVELOPMENT AGENCY APPROVING THE TERMS AND CONDITIONS OF A DEVELOPMENT AGREEMENT WITH DRH COMPANY, INC, FOR PROJECT IMPROVEMENTS ON OR AROUND LAND LOCATED AT APPROXIMATELY 550 WEST AND RIVERDALE ROAD, ALL OF WHICH IS LOCATED WITHIN THE 550 WEST REDEVELOPMENT PROJECT AREA.**

**WHEREAS**, the Riverdale City RDA Board (herein “Board”) and the Riverdale Redevelopment Agency (RDA) is duly organized and existing under the laws of the State of Utah; and

**WHEREAS**, the Board finds that in conformance with the provisions of the Utah Code Annotated (UCA), the governing body of the RDA may exercise all administrative powers by resolution including, but not limited to regulating the use and operation of RDA property; and

**WHEREAS**, the Board finds that the public convenience and necessity requires the actions herein contemplated; and

**WHEREAS**, the Agency desires to enter into a Development Agreement (ADL) with Developer, DRH Company, LLC, a Utah liability company (Developer) for development of a commercial project consistent with approved zoning and ordinances (Project) on land located within or around the 550 West Redevelopment Project Area, located at approximately 550 West, Riverdale Road; and

**WHEREAS**, the Agency believes the development of the Project on the land will remove blight, develop land, provide infrastructure improvements, improve quality of life, enhance economic development, strengthen the property and income tax base, benefit the community and increase jobs, and

**WHEREAS**, the Agency believes Developer possesses the qualities and experience that will ensure, to the degree possible, success in developing the Project consistent with the 550 West RDA Plan and Design Guidelines (Plan), and

**NOW, THEREFORE**, the board of the Riverdale City Redevelopment Agency hereby resolves:

**SECTION I.** The terms of the Development Agreement (ADL), attached hereto as Exhibit “A”, are hereby approved.

**SECTION II.** The Executive Director of the Agency is hereby authorized to execute, deliver and carry out the terms and conditions of a Development Agreement as described in said Exhibit “A”. Any material change in the terms of the Development Agreement from Exhibit “A” must be approved in advance by the Agency Board.

**SECTION III - PRIOR ORDINANCES AND RESOLUTIONS**

The body and substance of any and all prior Resolutions, together with their specific provisions, where not otherwise in conflict with this Resolution, are hereby reaffirmed and readopted.

**SECTION IV - REPEALER OF CONFLICTING ENACTMENTS**

All orders, and Resolutions with respect to the changes herein enacted and adopted which have heretofore been adopted by the RDA, or parts thereof, which are in conflict with any of the provisions of this Resolution, are, to the extent of such conflict, hereby repealed, except that this repeal shall not be construed to revive any act, order or resolution, or part thereof, heretofore repealed.

**SECTION V - SAVINGS CLAUSE**

If any provision of this Resolution shall be held or deemed to be or shall, in fact, be invalid, inoperative or unenforceable for any reason, such reason shall not have the effect of rendering any other provision or provisions hereof invalid, inoperative or unenforceable to any extent whatever, this Resolution and the provisions of this Resolution being deemed to be the separate independent and severable act of the RDA.

**SECTION VI - DATE OF EFFECT**

This Resolution shall be effective immediately after publication or posting as required by law.

**PASSED AND ADOPTED on this \_\_\_\_\_ day of May, 2020.**

**RIVERDALE CITY RDA BOARD**

\_\_\_\_\_  
Norm Searle  
Board Chairman

ATTEST:

\_\_\_\_\_  
Shalee Evans  
Riverdale City Recorder

## LEGAL REVIEW REPORT – 4/15/2020

**From:** Steve Brooks

**Sent:** Wed 5/13/2020 11:23 AM

**To:** Mike Eggett

**Subject:** Re: Legal Review and commentary needed - Draft Developer Agreement and ADL Documents for May 19, 2020 meetings consideration

Mike,

These look good. I had a couple of minor questions in a couple of the earlier clauses but they were covered later on. Let's proceed forward....

Sb

Sent from my iPad

**AGREEMENT FOR DEVELOPMENT OF LAND**  
**(ADL)**

Dated as of the \_\_\_ day of \_\_\_\_\_, 20\_\_

by and among

~~City of Riverdale~~ The Redevelopment Agency of Riverdale City, a Utah ~~municipal corporation~~  
public entity and  
The DRH Company, a Utah corporation

550 WEST AND RIVERDALE ROAD REDEVELOPMENT PROJECT AREAS

located in the City of Riverdale, Utah

**AGREEMENT FOR DEVELOPMENT OF LAND (ADL)**

550 WEST AND RIVERDALE ROAD REDEVELOPMENT PROJECT AREAS  
RIVERDALE, UTAH

**THIS AGREEMENT** (the “**Agreement**”) is entered into as of the \_\_\_ day of \_\_\_\_\_ 20\_\_ (the “**Effective Date**”), by and among the CITY OF RIVERDALE REDEVELOPMENT AGENCY OF RIVERDALE CITY, a ~~Utah municipal corporation~~ governmental entity organized under the laws of the State of Utah (“City Agency”); and THE DRH COMPANY, a Utah corporation (“**Developer**”). The aforementioned are sometimes referred to in this Agreement as a “**Party**”, or collectively as the “**Parties**.”

**RECITALS:**

A. The City Agency and the Developer desire the development of property within ~~the Riverdale~~ City and desire to construct certain infrastructure improvements to facilitate such development; and

B. The Developer owns, or soon will own, a site of approximately 14.62 acres that is located within a portion of the Project Area, as described and depicted generally on **Exhibit A** (the “**Site**”), on which the Developer desires to construct a new mixed-use development (the “**Project**”); and

C. The actions contemplated by this Agreement will benefit the City Agency and the Developer; and

D. The development of the Site by the Developer shall be in accordance with the public purposes and provisions of applicable State laws and requirements; and

E. The City Agency recognizes that Developer has requested, and ~~the Riverdale~~ City has ~~decided the ability~~ to grant, certain entitlements confirming Developer’s right to develop the Site; and

F. The Parties desire to set forth in this Agreement their respective responsibilities with respect to conveying parcels, obtaining entitlements, and securing approvals for the Site, and the construction of Improvements (defined below) thereon.

NOW, THEREFORE, each of the Parties for and in consideration of mutual promises and other good and valuable consideration, does covenant and agree as set forth herein.

**ARTICLE 1 – DEFINITIONS**

The following capitalized terms have the meanings and content set forth in this Article 1, wherever used in this Agreement.

1.1 Agency. The term “Agency” means the Redevelopment Agency of Riverdale City, a public governmental entity organized under the laws of the State of Utah.

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~~1-1.2~~ City. The term “**City**” means the City of Riverdale, a political subdivision of the State of Utah.

~~1-2.1.3~~ Developer. The term “**Developer**” means The DRH Company, a Utah corporation with an address of 5445 S. Highland Drive, Salt Lake City, Utah 84117.

~~1-3.1.4~~ Existing Land Use Regulations. The term “**Existing Land Use Regulations**” means those laws, ordinances, and regulations as effective within the City as of the date of this Agreement.

~~1-4.1.5~~ Future Land Use Regulations. The term “**Future Land Use Regulations**” means those laws, ordinances, and regulations as effective within the City as of the date of a future development application or similar submittal to the City.

~~1-5.1.6~~ Improvements. The term “**Improvements**” means collectively the Road Improvements and the Utilities, each as defined below.

~~1-6.1.7~~ Permitted Uses. The term “**Permitted Use**” or “**Permitted Uses**” shall include those described in Article 2, below.

~~1-7.1.8~~ Road Improvements. The term “**Road Improvements**” has the meaning set forth in Section 2.2(~~EB~~).

~~1-8.1.9~~ Site. The term “**Site**” means the real property parcels described in the above recitals and depicted generally on **Exhibit A** attached hereto.

~~1-9.1.10~~ Utilities. The term “**Utilities**” has the meaning set forth in Section 2.2(~~EC~~)

~~1-10.1.11~~ Zoning Map. The term “**Zoning Map**” means the zoning map effective as to development within the City as of the date of this Agreement.

## **ARTICLE 2 – SITE DEVELOPMENT**

### 2.1 Vested Rights

(A) Permitted Uses. To the maximum extent permissible under the laws of Utah and the United States and at equity, the Parties agree that this Agreement grants and confirms that Developer is vested with all rights to develop the Project in accordance with and in fulfillment of this Agreement, the City’s Existing Land Use Regulations, and the Zoning Map except as specifically provided herein. The Parties specifically intend that this Agreement grant to Developer “vested rights” as that term is construed in Utah’s common law and pursuant to Utah Code Ann. § 10-9a-509. By way of further clarification, Developer is vested with the right to develop and locate on the Property the uses and densities in accordance with dimensional requirements as allowed by City’s Existing Land Use Regulations. The Parties intend that the rights granted to Developer hereunder are contractual vested rights and include the rights that exist as of the Effective Date under statute, common law and at equity. The Parties acknowledge

and agree this Agreement provides significant and valuable rights, benefits, and interests in favor of Developer and the Site.

(B) Site Plan Approval. Developer shall obtain final site plan approval from the City for the Site, which approval may be obtained in accordance with Existing Land Use Regulations.

## 2.2 Future Actions and Approvals.

~~(A) Rezoning. Without binding future City Councils as to legislative actions, the City agrees to use reasonable efforts to process and approve an application to amend the zoning district(s) applicable to Site to support and facilitate commercial, retail, restaurant, and multi-family attached residential uses within the Site, and to pursue any amendments to the General Plan as might be required to effect such a rezoning (the "**Rezoning**").~~

~~(B)(A) Vacation of Transference of Real Estate for a Portion of 500 West. Without binding future City Councils as to legislative actions, City shall use reasonable efforts to enact a City ordinance to approve the vacation of the eastern portion of 500 West Street owned by the City as shown on **Exhibit B** (the "**Vacated Road**") for the purpose of facilitating Developer's development of a mixed use development on the Site, include new transportation routes that will provide access to the Site and adjacent parcels. Further, City shall use reasonable efforts to convey the Vacated Road to Developer by executing a Quitclaim Deed in a form reasonably acceptable to the Parties. Agency shall assist Developer in working with Riverdale City to participate in a transfer of real estate needed from Developer to accommodate a new alignment of the eastern portion of 500 West Street as shown on **Exhibit B** (the "**Realigned Road**"). Agency shall further assist Developer in working with Riverdale City to participate in a plat update and/or quit claim deed arrangement to trade for or transfer real estate needed from the Developer, as noted herein.~~

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### ~~(C)~~(B) Road Improvements.

~~A. 1. By Developer. Developer shall design, install, and construct an adjusted configuration of 500 West Street connecting to 550 West Street and a new private road segment extending from Riverdale Road to be known as 400 West Street with related improvements, each as depicted generally on **Exhibit C** attached hereto (collectively, the "**Road Improvements**"). Prior to commencing any work on the Road Improvements, Developer shall obtain ~~City's~~ Agency's written approval of the contractor that Developer engages to do the Road Improvements.~~

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~~B. 2. By City Agency. City Agency may, at its option and upon notice to Developer, elect to design, install, and construct some or all of the Road Improvements at City's Agency's cost and expense.~~

~~C. 3. Private Roads. Regardless of whether the Road Improvements are constructed by Developer or City Agency, the Road Improvements will be incorporated as part of the plat process described in Section 2(~~ED~~) below and will be private roads. Additional internal roads within the Site will also be private roads.~~

~~(D)~~(C) Utilities. In addition to utilities constructed in connection with the Road Improvements, Developer may install and construct utility infrastructure on or near the Site that will benefit the Parties in attracting and supplying future owners and/or tenants on the Site with needed utility services (collectively, the “**Utilities**”).

~~(E)~~(D) Plat. After the Developer receives final site plan approval for the Site, Developer shall submit a subdivision plat for the purposes of: (i) combining, splitting, and/or adjusting the boundaries of certain parcels within the Site into lots, (ii) establishing the Road Improvements on the Site as private roads, and (iii) correcting and addressing any gores or gaps created by Developer’s assemblage of the parcels comprising the Site. ~~City agrees to~~The Agency will assist in this process, where appropriate, such to establish a subdivision plat in accordance with Existing Land Use Regulations.

2.3 Future Land Use Regulations. The City’s Future Land Use Regulations with respect to development or use of the Site shall not apply except as follows:

(A) Developer Agreement. Future Laws that Developer agrees in writing apply to the Site.

(B) State and Federal Compliance. City’s Future Land Use Regulations that are generally applicable to all properties in the City’s jurisdiction and that are required in order to comply with state and federal laws and regulations affecting the Project.

(C) Codes. The City’s development standards, engineering requirements, approval, and supplemental specifications for public works, and any Future Land Use Regulations that are updates or amendments to existing building, plumbing, mechanical, electrical, dangerous buildings, drainage, or similar construction or safety related codes, such as the International Building Code, the APWA Specifications, AAHSTO Standards, the Manual of Uniform Traffic Control Devices or similar standards that are generated by a nationally or statewide recognized construction/safety organization, or by the state or federal governments and are otherwise required to meet legitimate concerns related to public health, safety or welfare.

(D) Taxes. Lawful taxes, or modifications thereto, provided that nothing in this DA shall be construed as waiving or limiting in any way Developer’s right to challenge taxes imposed by the City, which right is hereby reserved.

(E) Fees. Changes to the amounts of fees for the processing of development applications that are generally applicable to all development within the City’s jurisdiction (or a portion of the City’s jurisdiction as specified in the lawfully adopted fee schedule) and that are adopted pursuant to state and local law.

(F) Impact Fees. Impact Fees or modifications thereto that are lawfully adopted, imposed, and collected by the City.

(G) Compelling, Countervailing Interest. Laws, rules, or regulations that the City’s land use authority finds, on the record, are necessary to avoid jeopardizing a compelling, countervailing public interest pursuant to Utah Code Ann. § 10-9a-509(1)(a)(ii)(A) as proven by

the City by clear and convincing evidence, of which jeopardy the City was not reasonably aware of at the time of the execution of this Agreement.

**ARTICLE 3 – CONSTRUCTION AND INSTALLATION OF IMPROVEMENTS.**

3.1 Acquisition, Grading, and Construction and Installation of Improvements. Developer agrees, at its expense, to acquire the entirety of the Site, if not already fully acquired. Developer further agrees to complete the construction and installation of the Improvements. For purposes of this Agreement, the Improvements shall be deemed completed upon final inspection of the Road Improvements and the Utilities. Except as expressly set forth otherwise herein, the Developer shall construct and install the Improvements without expense to the City. The Developer shall prepare the Site for construction and installation of the Improvements, and construct and install the Improvements, in such a manner that the Improvements shall meet existing applicable laws and regulations of the City.

3.2 City Permits. Developer shall have the sole responsibility for obtaining all necessary permits and approvals to construct and install the Improvements and shall make application for such construction permits and approvals directly to the City’s building department and other appropriate agencies and departments. Developer may conduct demolition and site improvement construction work on the Site in advance of the site plan approval described in Section 2.1(B).

**ARTICLE 4 – CONSTRUCTION REQUIREMENTS, ETC.**

4.1 Issuance of Permits. Developer shall have the sole responsibility for obtaining all necessary permits and approvals to construct and install the Improvements and shall make application for such permits and approvals directly to the City’s building department and other appropriate agencies and departments.

4.2 Times for Construction. Developer agrees that it shall promptly begin and diligently prosecute to completion the development of the Site through the construction and installation of the Improvements thereon. Developer shall not be in default under this Agreement if Developer is unable to timely undertake or complete the Improvements because of any of the reasons set forth in Section 6.2, below. The Parties understand and agree that time is of the essence of this Agreement.

4.3 Site Access. The Improvements on the Site and the work of the Developer shall be subject to inspection by representatives of the City. The Developer shall permit access to the Site by the City for purposes of inspection, and, to the extent necessary, to carry out the purposes of this and other sections or provisions of this Agreement. Inspections shall be made during reasonable business hours and shall be made in accordance with standard project safety guidelines.

**ARTICLE 5 – LAND USES**

5.1 Covenants.

(A) Developer Covenants. The Developer covenants and agrees for itself, and its successors and assigns to or of the Site or any part thereof, that the Developer, and such successors and assigns shall, subject to the terms and conditions contained in this Agreement:

(1) Devote the Site to, and only to and in accordance with, the Permitted Uses approved pursuant to the final approved site plan and this Agreement, as may be hereafter amended and extended from time to time.

(2) Except as otherwise provided herein, commence promptly the construction and installation of the Improvements on the Site and prosecute diligently the construction and installation of the Improvements to completion.

(3) Not discriminate against any person or group on any unlawful basis in the sale, lease, rental, sublease, transfer, use, occupancy, tenure or enjoyment of the Site or any improvements erected or to be erected thereon, or any part thereof.

~~(B) City Covenants. The City covenants and agrees that it shall not unreasonably withhold, condition, or delay its approval of any Developer submittal, including without limitation, the Rezone, so long as such submittal is not inconsistent with the terms and conditions contained in this Agreement.~~

## 5.2 Enforcement of Covenants

(A) Except as provided below, it is intended and agreed that the agreements and covenants provided in this Article 5 shall be covenants running with the land and without regard to technical classification or designation, legal or otherwise, be to the fullest extent permitted by law and equity, and as to Section 5.1(A), binding for the benefit and in favor of, and enforceable by the City against the Developer, its successors and assigns, to or of the Site or any part thereof or any interest therein, and any party in possession or occupancy of the Site or any part thereof, ~~and as to 5.1(B) binding for the benefit and in favor of, and enforceable by Developer against the City.~~ The Parties agree that the City shall be deemed a beneficiary of the agreements and covenants provided in Section 5.1(A)(1) of this Article, both for and in its own right and also for the purposes of protecting the interest of the community and other parties, public or private, in whose favor or for whose benefit these agreements and covenants have been provided.

(B) The covenant and agreement contained in Section 5.1(A)(1) shall not relieve the Developer, or its successors, from the obligation to comply with the applicable zoning or other ordinances or regulations of the City.

(C) The covenants and agreements contained in covenants numbered 5.1(A)(2) and (3) shall terminate as to a particular parcel of real property within the Site on the date the City has issued the Certificate(s) of Occupancy as to the particular parcel of real property on the Site, or as to completion of the Improvements, upon the date of final inspection by the City.

## ARTICLE 6– REMEDIES

### 6.1 General Remedies: ~~City Agency~~ and Developer.

(A) Subject to the other provisions of this Article 6, in the event of any default or breach of this Agreement or any of its terms, covenants, or conditions by any Party hereto, such Party shall, upon written notice from the other Party, proceed immediately to cure or remedy such default or breach, and in any event, do so within thirty (30) calendar days after receipt of such notice or if such default or failure is of a type that cannot reasonably be cured within such thirty (30) day period, within a commercially reasonable period of time not to exceed one hundred twenty (120) days, provided that such cure is commenced within a thirty (30) day period and diligently pursued to completion, unless a longer period of time is agreed to by the Parties pursuant to Section 6.3.

(B) If such action to cure is not taken, or diligently pursued, or the default or breach is not cured or remedied within the time periods provided above, the aggrieved Party may institute such proceedings as may be necessary or desirable, at its option, to cure or remedy such default or breach, including, but not limited to, proceedings to compel specific performance by the Party in default or breach of its obligations.

#### 6.2 Enforced Delay Beyond Party's Control.

(A) No Party shall be considered in breach of or in default as to its obligations hereunder, including but not limited to, with respect to the preparation of the Site for development, or the beginning and completion of construction and installation of the Improvements, or progress in respect thereto, in the event of delay in the performance of such obligations due to causes occurring beyond its control and without its fault or negligence, including acts of God, or of the public enemy or terrorists, wrongful acts of the other Party, fires, floods, epidemics, quarantine restrictions, strikes, freight embargoes, wars, and unusually severe weather or delays of subcontractors due to such causes.

(B) The purpose and intent of provision 6.2(A) is that in the event of the occurrence of any such delay, the time or times for performance of the obligations of the Developer with respect to the preparation of the Site for development or the construction and installation of the Improvements can be extended for the period of the delay, provided, that in order to obtain the benefit of the provisions of this Section 6.2, a Party, within thirty (30) calendar days after becoming aware of any such delay, shall have notified the other Party thereof in writing stating the cause or causes for the delay.

6.3 Extensions by CityAgency. The City-Agency may in writing extend the time for the Developer's performance of any term, covenant, or condition of this Agreement or permit the curing of any default upon such terms and conditions as may be mutually agreeable to the Parties provided, however, that any such extension or permissive curing of any particular default shall not operate to release any of the Developer's obligations nor constitute a waiver of the City's Agency's rights with respect to any other term, covenant, or condition of this Agreement or any other default in, or breach of, this Agreement.

#### 6.4 Remedies Cumulative/Non-Waiver

(A) The rights and remedies of the Parties to this Agreement, whether provided by law or by this Agreement, shall be cumulative, and the exercise by any Party of any one or more

of such remedies shall not preclude the exercise by it, at the same or different times, of any other such remedies for the same default or breach or of any of its remedies for any other default or breach by the other Party.

(B) No waiver made by any Party with respect to the performance, or manner or time thereof, or any obligation of the other Party or any condition to its own obligation under this Agreement shall be considered a waiver of any rights of the Party making the waiver with respect to the particular obligation of the other Party or condition to its own obligation beyond those expressly waived and to the extent thereof, or a waiver in any respect in regard to any other rights of the Party making the waiver or any other obligations of the other Party.

#### **ARTICLE 7 – TERM OF AGREEMENT**

7.1 Term. The initial terms of this Agreement shall be ten (10) years beginning on the Effective Date.

~~7.1.2~~ 7.2 Term Extension. Any Party may request in writing an additional extension of two (2) years from the conclusion of the ten (10) year commencement period. The other Party will be expected to respond in writing to approve the request or deny the request for the extension, with an explanation provided for this decision.

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~~7.2.3~~ 7.3 Earlier Termination. Notwithstanding any other provision of this Agreement, this Agreement shall automatically terminate (i) if Developer has not acquired fee ownership of the entirety of the Site on or before June 30, 2022 or (ii) if Developer has not completed construction of the Improvements on or before December 31, 2025. In the event of a mutually agreed to extension period of two (2) years, as reflected in Section 7.2, these dates will be automatically extend to terminate thereafter (i) on or before June 30, 2024 if Developer has not acquired fee ownership of the entirety of the Site; or (ii) if Developer has not completed construction of the Improvements on or before December 31, 2027.

#### **ARTICLE 8 – MISCELLANEOUS PROVISIONS**

8.1 Conflict of Interest – CityAgency. No member, official, employee, consultant, or agent of the CityAgency shall have any personal interest, direct or indirect, in this Agreement, nor shall any such member, official, or employee participate in any decision relating to this Agreement that affects his/her personal interests or the interests of any corporation, partnership, or association in which he/she is directly or indirectly interested.

8.2 No Personal Liability – CityAgency. No member, official, employee, consultant, agent or representative of the CityAgency shall be personally liable to the Developer or any successor in interest in the event of any default or breach by the Agency for any amount that may become due to the Developer or successor or on any obligations under the terms of this Agreement.

8.3 Notices. A notice or communication under this Agreement, by a Party to another Party, shall be sufficiently given or delivered, if given in writing by personal service, express mail, Federal Express, DHL or any other similar form of courier or delivery service, or mailing

in the United States mail, postage prepaid, certified, return receipt requested and addressed to such Party as follows:

If to ~~City Agency~~: Redevelopment Agency of With a copy to: ~~City Agency~~ Attorney  
Riverdale City Attn: Steve Brooks  
Attn: Rodger Worthen 4600 South Weber River Dr.  
4600 South Weber River Dr. Riverdale, UT 84405  
Riverdale, UT 84405

If to Developer: The DRH Company With a copy to: Snell & Wilmer L.L.P  
Attn: Dee Hansen Attn: Wade Budge  
5445 S. Highland Drive 15 W. South Temple, # 1200  
Salt Lake City, UT 84117 Salt Lake City, UT 84101

or addressed in such other way in respect to a Party as that Party may, from time to time, designate in writing dispatched as provided in this Section.

8.4 Exhibits/Recitals. All Exhibits and Recitals are incorporated herein and made a part hereof as if set forth in full and are binding upon the Parties to this Agreement.

8.5 Headings. Any titles of the several parts and sections of this Agreement are inserted for convenience of reference only and shall be disregarded in construing or interpreting any of its provisions.

8.6 Recording. This Agreement shall be recorded against all parcels within the Site.

8.7 Mutual Drafting. Each Party has participated in negotiating and drafting this Agreement and therefore no provision of this Agreement shall be construed for or against any Party based on which Party drafted any particular portion of this Agreement.

8.8 Successors and Assigns of Developer. This Agreement shall be binding upon the Developer and its successors and assigns. Where the term "Developer" is used in this Agreement, it shall mean and include the successors and assigns of the Developer, except that the ~~City Agency~~ shall have no obligation under this Agreement to any unapproved successor or assignee of the Developer.

8.9 Amendment. No modification of this Agreement shall be valid, binding, or enforceable unless made in writing and signed by the Parties.

8.10 No Waiver. Failure of any Party hereto to exercise any right hereunder shall not be deemed a waiver of any such right and shall not affect the right of such Party to exercise at some future date any such right or any other right it may have.

8.11 Entire Agreement. This Agreement constitutes the entire Agreement among the Parties relating to the subject hereof, any prior agreements pertaining thereto, whether oral or written, have been merged and integrated into this Agreement.



8.12 Severability. If any provision of this Agreement shall be invalid or unenforceable to any extent the remainder of the Agreement shall not be affected thereby and shall be liberally construed and enforced to the greatest extent permitted by law.

8.13 Attorney Fees. In the event of a default hereunder, the defaulting Party agrees to pay all costs incurred by the other Party in enforcing this Agreement, including reasonable attorney fees, whether by in-house counsel or outside counsel and whether incurred through initiation of legal proceedings or otherwise.

8.14 Governing Law. This Agreement shall be interpreted and enforced according to the laws of the State of Utah without giving effect to any conflicts of laws principles.

8.15 Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed to be an original, and such counterparts shall constitute one and the same instrument. Electronic scans of original signatures shall be treated as original signatures for all purposes of this Agreement.

8.16 Time. Time is of the essence of this Agreement and its Exhibits. If the date for the performance of any action or the giving of any notice required hereunder occurs on a Saturday, Sunday, or legal holiday, the date for performance or giving of notice shall be the next succeeding business day.

**IN WITNESS WHEREOF**, the each of the Parties has caused this Agreement to be duly executed in its behalf, on or as of the day and year first above written.

*[signature pages follow]*

CITY AGENCY:

REDEVELOPMENT AGENCY OF  
RIVERDALE CITY,

a Utah ~~municipality~~ public entity

By: \_\_\_\_\_  
Norm Searle, ~~Mayor~~ RDA Chairman

ATTEST:

\_\_\_\_\_  
Shalee Evans, ~~City Agency~~ Recorder

Approved as to form:

\_\_\_\_\_  
Stevin Brooks, ~~City Agency~~ Attorney

STATE OF UTAH            )  
                                      :ss.  
COUNTY OF WEBER        )

On the \_\_\_\_ day of \_\_\_\_\_, 20\_\_, personally appeared before me Norm Searle who being by me duly sworn did say that he is the ~~Mayor—Chairman~~ of THE REDEVELOPMENT AGENCY OF RIVERDALE CITY, a Utah ~~municipality~~ public entity, and that the within and foregoing instrument was signed by him on behalf of The Redevelopment Agency of Riverdale City.

My Commission Expires:  
\_\_\_\_\_

\_\_\_\_\_  
Notary Public  
Residing at:

**DEVELOPER:**

**THE DRH COMPANY,**  
a Utah corporation

By: \_\_\_\_\_  
Dee Hansen, President

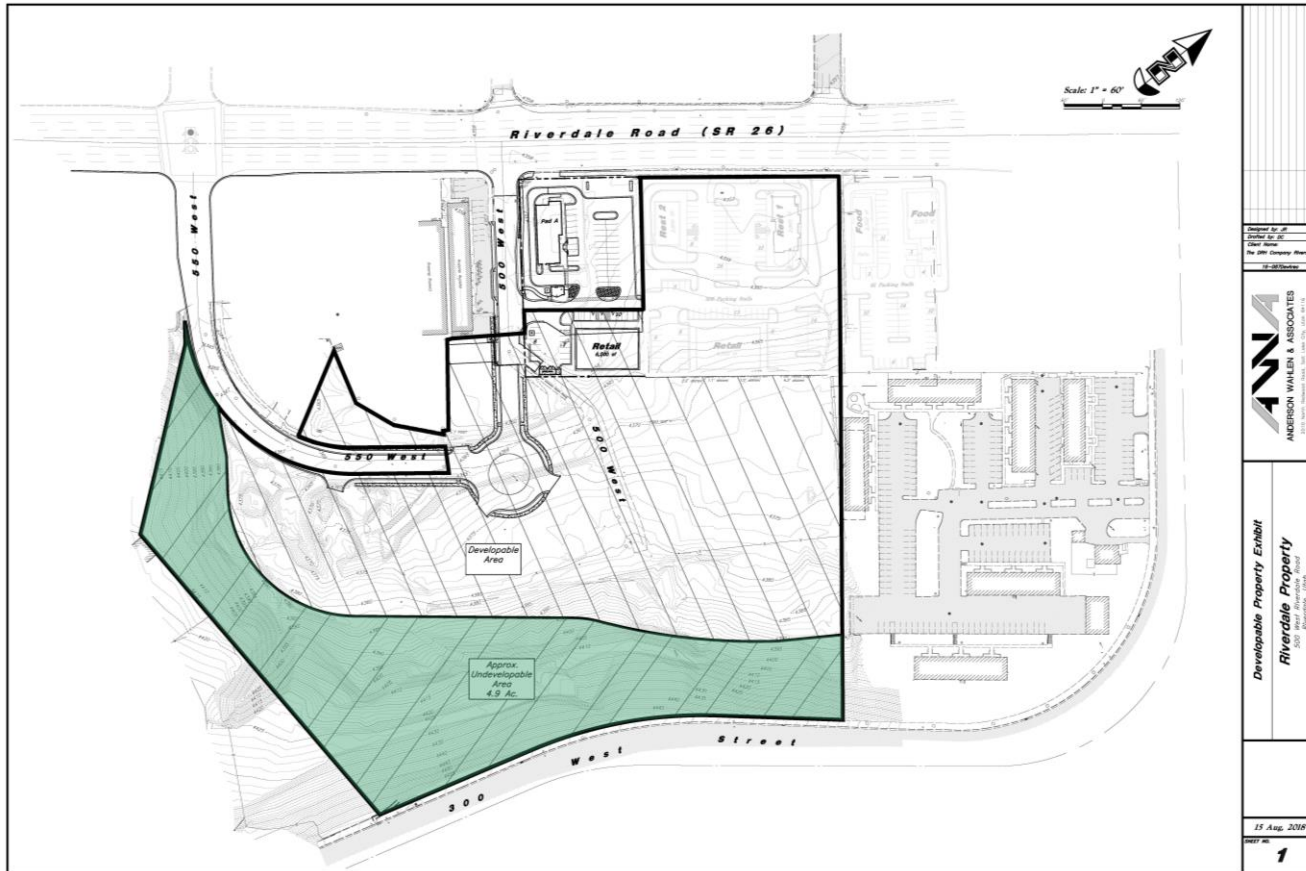
STATE OF UTAH                    )  
  :ss.  
COUNTY OF SALT LAKE    )

On the \_\_\_\_ day of \_\_\_\_\_, 20\_\_ personally appeared before me Dee Hansen, who being by me duly sworn did say, that he is the President of THE DRH COMPANY, a Utah corporation, and that the within and foregoing instrument was signed by him on behalf of said corporation, and acknowledged to me that said corporation executed the same pursuant to a motion or resolution of its board of directors or other proper authority.

My Commission Expires:  
\_\_\_\_\_

\_\_\_\_\_  
Notary Public  
Residing at:

**EXHIBIT A**  
**GENERAL DEPICTION OF SITE**

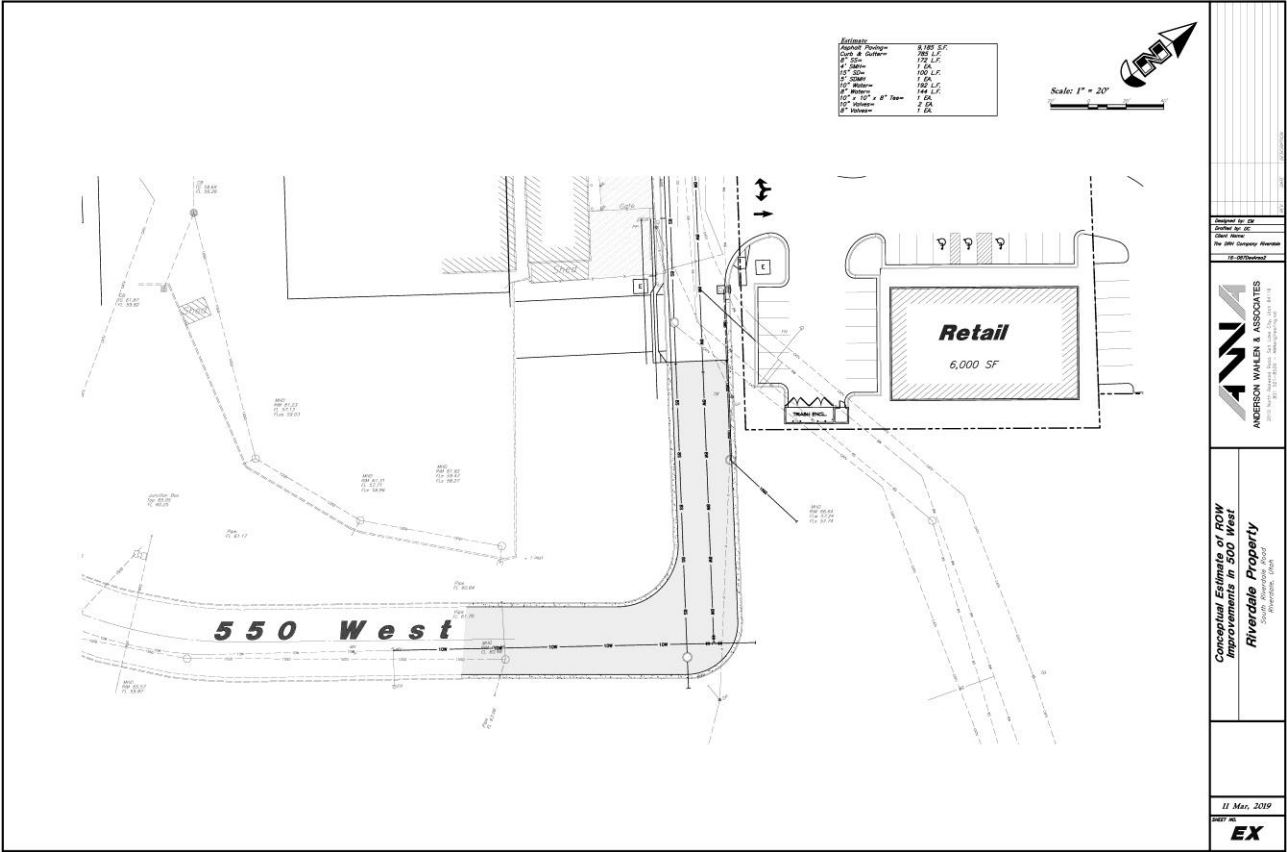


**EXHIBIT B**

ROAD TO BE ~~VACATED~~REALIGNED FOR LAND TRANSFER

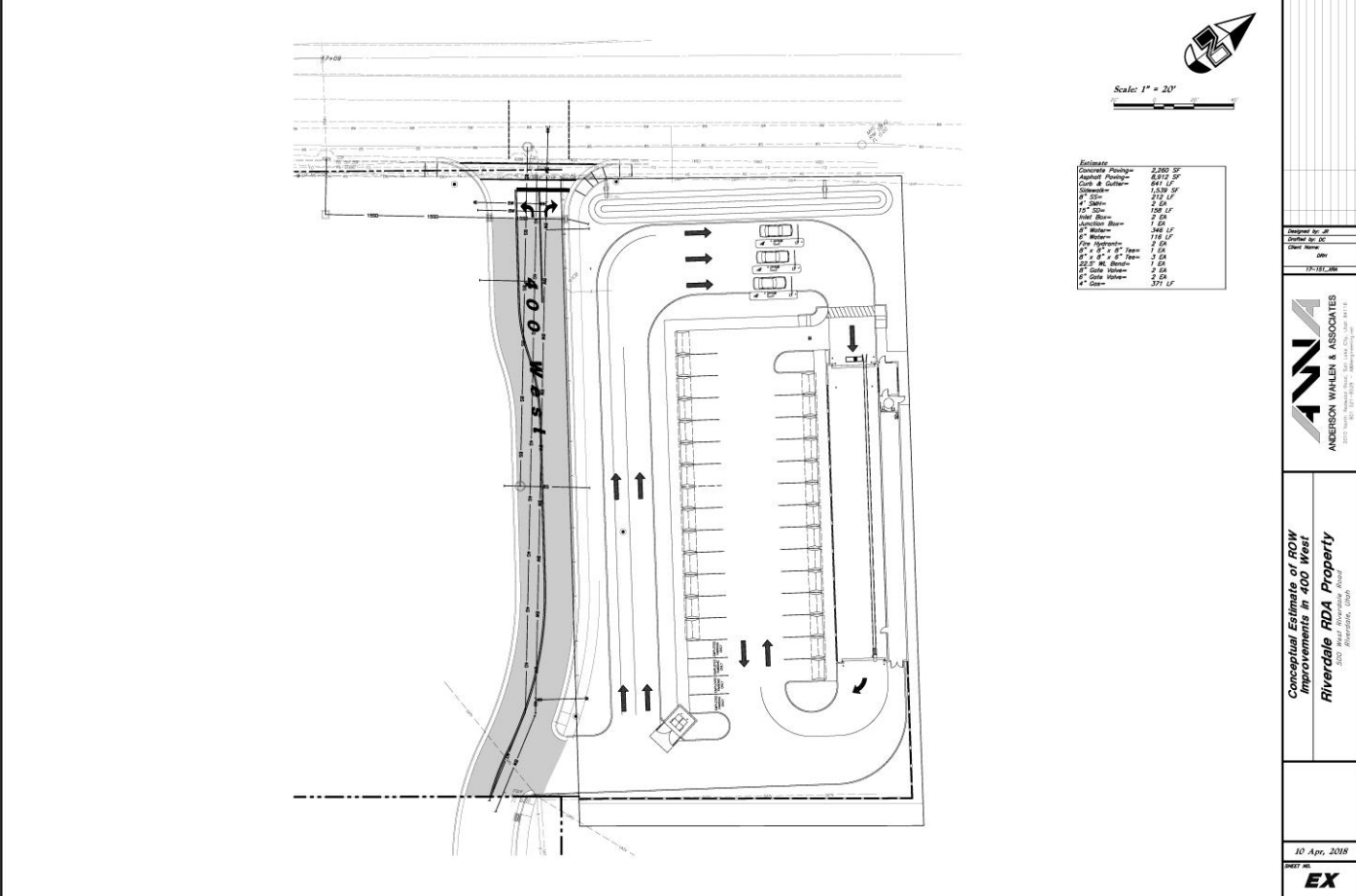
*Exhibit B to Agreement for Development of Land*

**EXHIBIT C**  
**GENERAL DEPICTION OF ROAD IMPROVEMENTS**



*Exhibit C to Agreement for Development of Land*

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10-Apr-2018

**EX**

17-102-006

City: Riverdale, Idaho  
**Riverdale RDA Property**



ANVA  
**ANDERSON WHALER & ASSOCIATES**  
2000 N. Thomas Street, Boise, Idaho 83725  
 2020 N. Wagon Wheel Blvd, Boise, Idaho 83726

17-102-006

Client Name: JWB  
 Engineer: JWB  
 Checker: JWB  
 Date: 10/10/2018

17-102-006

Exhibit C to Agreement for Development of Land

**EXHIBIT D**  
**RESERVED**

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**AGREEMENT FOR DEVELOPMENT OF LAND**  
**(ADL)**

Dated as of the \_\_\_ day of \_\_\_\_\_, 20\_\_

by and among

The Redevelopment Agency of Riverdale City, a Utah public entity and  
The DRH Company, a Utah corporation

550 WEST AND RIVERDALE ROAD REDEVELOPMENT PROJECT AREAS

located in the City of Riverdale, Utah

## **AGREEMENT FOR DEVELOPMENT OF LAND (ADL)**

550 WEST AND RIVERDALE ROAD REDEVELOPMENT PROJECT AREAS  
RIVERDALE, UTAH

**THIS AGREEMENT** (the “**Agreement**”) is entered into as of the \_\_\_ day of \_\_\_\_\_ 20\_\_ (the “**Effective Date**”), by and among the REDEVELOPMENT AGENCY OF RIVERDALE CITY, a governmental entity organized under the laws of the State of Utah (“**Agency**”); and THE DRH COMPANY, a Utah corporation (“**Developer**”). The aforementioned are sometimes referred to in this Agreement as a “**Party**”, or collectively as the “**Parties.**”

### RECITALS:

A. The Agency and the Developer desire the development of property within Riverdale City and desire to construct certain infrastructure improvements to facilitate such development; and

B. The Developer owns, or soon will own, a site of approximately 14.62 acres that is located within a portion of the Project Area, as described and depicted generally on **Exhibit A** (the “**Site**”), on which the Developer desires to construct a new mixed-use development (the “**Project**”); and

C. The actions contemplated by this Agreement will benefit the Agency and the Developer; and

D. The development of the Site by the Developer shall be in accordance with the public purposes and provisions of applicable State laws and requirements; and

E. The Agency recognizes that Developer has requested, and Riverdale City has the ability to grant, certain entitlements confirming Developer’s right to develop the Site; and

F. The Parties desire to set forth in this Agreement their respective responsibilities with respect to conveying parcels, obtaining entitlements, and securing approvals for the Site, and the construction of Improvements (defined below) thereon.

NOW, THEREFORE, each of the Parties for and in consideration of mutual promises and other good and valuable consideration, does covenant and agree as set forth herein.

### **ARTICLE 1 – DEFINITIONS**

The following capitalized terms have the meanings and content set forth in this Article 1, wherever used in this Agreement.

1.1 Agency. The term “**Agency**” means the Redevelopment Agency of Riverdale City, a public governmental entity organized under the laws of the State of Utah.

1.2 City. The term “**City**” means the City of Riverdale, a political subdivision of the State of Utah.

1.3 Developer. The term “**Developer**” means The DRH Company, a Utah corporation with an address of 5445 S. Highland Drive, Salt Lake City, Utah 84117.

1.4 Existing Land Use Regulations. The term “**Existing Land Use Regulations**” means those laws, ordinances, and regulations as effective within the City as of the date of this Agreement.

1.5 Future Land Use Regulations. The term “**Future Land Use Regulations**” means those laws, ordinances, and regulations as effective within the City as of the date of a future development application or similar submittal to the City.

1.6 Improvements. The term “**Improvements**” means collectively the Road Improvements and the Utilities, each as defined below.

1.7 Permitted Uses. The term “**Permitted Use**” or “**Permitted Uses**” shall include those described in Article 2, below.

1.8 Road Improvements. The term “**Road Improvements**” has the meaning set forth in Section 2.2(B).

1.9 Site. The term “**Site**” means the real property parcels described in the above recitals and depicted generally on **Exhibit A** attached hereto.

1.10 Utilities. The term “**Utilities**” has the meaning set forth in Section 2.2(C)

1.11 Zoning Map. The term “**Zoning Map**” means the zoning map effective as to development within the City as of the date of this Agreement.

## **ARTICLE 2 – SITE DEVELOPMENT**

### **2.1 Vested Rights**

(A) Permitted Uses. To the maximum extent permissible under the laws of Utah and the United States and at equity, the Parties agree that this Agreement grants and confirms that Developer is vested with all rights to develop the Project in accordance with and in fulfillment of this Agreement, the City’s Existing Land Use Regulations, and the Zoning Map except as specifically provided herein. The Parties specifically intend that this Agreement grant to Developer “vested rights” as that term is construed in Utah’s common law and pursuant to Utah Code Ann. § 10-9a-509. By way of further clarification, Developer is vested with the right to develop and locate on the Property the uses and densities in accordance with dimensional requirements as allowed by City’s Existing Land Use Regulations. The Parties intend that the rights granted to Developer hereunder are contractual vested rights and include the rights that exist as of the Effective Date under statute, common law and at equity. The Parties acknowledge

and agree this Agreement provides significant and valuable rights, benefits, and interests in favor of Developer and the Site.

(B) Site Plan Approval. Developer shall obtain final site plan approval from the City for the Site, which approval may be obtained in accordance with Existing Land Use Regulations.

## 2.2 Future Actions and Approvals.

(A) Transference of Real Estate for a Portion of 500 West. Agency shall assist Developer in working with Riverdale City to participate in a transfer of real estate needed from Developer to accommodate a new alignment of the eastern portion of 500 West Street as shown on **Exhibit B** (the “**Realigned Road**”). Agency shall further assist Developer in working with Riverdale City to participate in a plat update and/or quit claim deed arrangement to trade for or transfer real estate needed from the Developer, as noted herein.

### (B) Road Improvements.

1. By Developer. Developer shall design, install, and construct an adjusted configuration of 500 West Street connecting to 550 West Street and a new private road segment extending from Riverdale Road to be known as 400 West Street with related improvements, each as depicted generally on **Exhibit C** attached hereto (collectively, the “**Road Improvements**”). Prior to commencing any work on the Road Improvements, Developer shall obtain Agency’s written approval of the contractor that Developer engages to do the Road Improvements.

2. By Agency. Agency may, at its option and upon notice to Developer, elect to design, install, and construct the some or all of the Road Improvements at Agency’s cost and expense.

3. Private Roads. Regardless of whether the Road Improvements are constructed by Developer or Agency, the Road Improvements will be incorporated as part of the plat process described in Section 2(D) below and will be private roads. Additional internal roads within the Site will also be private roads.

(C) Utilities. In addition to utilities constructed in connection with the Road Improvements, Developer may install and construct utility infrastructure on or near the Site that will benefit the Parties in attracting and supplying future owners and/or tenants on the Site with needed utility services (collectively, the “**Utilities**”).

(D) Plat. After the Developer receives final site plan approval for the Site, Developer shall submit a subdivision plat for the purposes of: (i) combining, splitting, and/or adjusting the boundaries of certain parcels within the Site into lots, (ii) establishing the Road Improvements on the Site as private roads, and (iii) correcting and addressing any gores or gaps created by Developer’s assemblage of the parcels comprising the Site. The Agency will assist in this process, where appropriate, to establish a subdivision plat in accordance with Existing Land Use Regulations.

2.3 Future Land Use Regulations. The City's Future Land Use Regulations with respect to development or use of the Site shall not apply except as follows:

(A) Developer Agreement. Future Laws that Developer agrees in writing apply to the Site.

(B) State and Federal Compliance. City's Future Land Use Regulations that are generally applicable to all properties in the City's jurisdiction and that are required in order to comply with state and federal laws and regulations affecting the Project.

(C) Codes. The City's development standards, engineering requirements, approval, and supplemental specifications for public works, and any Future Land Use Regulations that are updates or amendments to existing building, plumbing, mechanical, electrical, dangerous buildings, drainage, or similar construction or safety related codes, such as the International Building Code, the APWA Specifications, AAHSTO Standards, the Manual of Uniform Traffic Control Devices or similar standards that are generated by a nationally or statewide recognized construction/safety organization, or by the state or federal governments and are otherwise required to meet legitimate concerns related to public health, safety or welfare.

(D) Taxes. Lawful taxes, or modifications thereto, provided that nothing in this DA shall be construed as waiving or limiting in any way Developer's right to challenge taxes imposed by the City, which right is hereby reserved.

(E) Fees. Changes to the amounts of fees for the processing of development applications that are generally applicable to all development within the City's jurisdiction (or a portion of the City's jurisdiction as specified in the lawfully adopted fee schedule) and that are adopted pursuant to state and local law.

(F) Impact Fees. Impact Fees or modifications thereto that are lawfully adopted, imposed, and collected by the City.

(G) Compelling, Countervailing Interest. Laws, rules, or regulations that the City's land use authority finds, on the record, are necessary to avoid jeopardizing a compelling, countervailing public interest pursuant to Utah Code Ann. § 10-9a-509(1)(a)(ii)(A) as proven by the City by clear and convincing evidence, of which jeopardy the City was not reasonably aware of at the time of the execution of this Agreement.

### **ARTICLE 3 – CONSTRUCTION AND INSTALLATION OF IMPROVEMENTS.**

3.1 Acquisition, Grading, and Construction and Installation of Improvements. Developer agrees, at its expense, to acquire the entirety of the Site, if not already fully acquired. Developer further agrees to complete the construction and installation of the Improvements. For purposes of this Agreement, the Improvements shall be deemed completed upon final inspection of the Road Improvements and the Utilities. Except as expressly set forth otherwise herein, the Developer shall construct and install the Improvements without expense to the City. The Developer shall prepare the Site for construction and installation of the Improvements, and

construct and install the Improvements, in such a manner that the Improvements shall meet existing applicable laws and regulations of the City.

3.2 City Permits. Developer shall have the sole responsibility for obtaining all necessary permits and approvals to construct and install the Improvements and shall make application for such construction permits and approvals directly to the City's building department and other appropriate agencies and departments. Developer may conduct demolition and site improvement construction work on the Site in advance of the site plan approval described in Section 2.1(B).

#### **ARTICLE 4 – CONSTRUCTION REQUIREMENTS, ETC.**

4.1 Issuance of Permits. Developer shall have the sole responsibility for obtaining all necessary permits and approvals to construct and install the Improvements and shall make application for such permits and approvals directly to the City's building department and other appropriate agencies and departments.

4.2 Times for Construction. Developer agrees that it shall promptly begin and diligently prosecute to completion the development of the Site through the construction and installation of the Improvements thereon. Developer shall not be in default under this Agreement if Developer is unable to timely undertake or complete the Improvements because of any of the reasons set forth in Section 6.2, below. The Parties understand and agree that time is of the essence of this Agreement.

4.3 Site Access. The Improvements on the Site and the work of the Developer shall be subject to inspection by representatives of the City. The Developer shall permit access to the Site by the City for purposes of inspection, and, to the extent necessary, to carry out the purposes of this and other sections or provisions of this Agreement. Inspections shall be made during reasonable business hours and shall be made in accordance with standard project safety guidelines.

#### **ARTICLE 5 – LAND USES**

5.1 Covenants.

(A) Developer Covenants. The Developer covenants and agrees for itself and its successors and assigns to or of the Site or any part thereof that the Developer, and such successors and assigns shall, subject to the terms and conditions contained in this Agreement:

(1) Devote the Site to, and only to and in accordance with, the Permitted Uses approved pursuant to the final approved site plan and this Agreement, as may be hereafter amended and extended from time to time.

(2) Except as otherwise provided herein, commence promptly the construction and installation of the Improvements on the Site and prosecute diligently the construction and installation of the Improvements to completion.

(3) Not discriminate against any person or group on any unlawful basis in the sale, lease, rental, sublease, transfer, use, occupancy, tenure or enjoyment of the Site or any improvements erected or to be erected thereon, or any part thereof.

## 5.2 Enforcement of Covenants

(A) Except as provided below, it is intended and agreed that the agreements and covenants provided in this Article 5 shall be covenants running with the land and without regard to technical classification or designation, legal or otherwise, be to the fullest extent permitted by law and equity, and as to Section 5.1(A), binding for the benefit and in favor of, and enforceable by the City against the Developer, its successors and assigns, to or of the Site or any part thereof or any interest therein, and any party in possession or occupancy of the Site or any part thereof. The Parties agree that the City shall be deemed a beneficiary of the agreements and covenants provided in Section 5.1(A)(1) of this Article, both for and in its own right and also for the purposes of protecting the interest of the community and other parties, public or private, in whose favor or for whose benefit these agreements and covenants have been provided.

(B) The covenant and agreement contained in Section 5.1(A)(1) shall not relieve the Developer, or its successors, from the obligation to comply with the applicable zoning or other ordinances or regulations of the City.

(C) The covenants and agreements contained in covenants numbered 5.1(A)(2) and (3) shall terminate as to a particular parcel of real property within the Site on the date the City has issued the Certificate(s) of Occupancy as to the particular parcel of real property on the Site, or as to completion of the Improvements, upon the date of final inspection by the City.

## **ARTICLE 6– REMEDIES**

### 6.1 General Remedies; Agency and Developer.

(A) Subject to the other provisions of this Article 6, in the event of any default or breach of this Agreement or any of its terms, covenants, or conditions by any Party hereto, such Party shall, upon written notice from the other Party, proceed immediately to cure or remedy such default or breach, and in any event, do so within thirty (30) calendar days after receipt of such notice or if such default or failure is of a type that cannot reasonably be cured within such thirty (30) day period, within a commercially reasonable period of time not to exceed one hundred twenty (120) days, provided that such cure is commenced within a thirty (30) day period and diligently pursued to completion, unless a longer period of time is agreed to by the Parties pursuant to Section 6.3.

(B) If such action to cure is not taken, or diligently pursued, or the default or breach is not cured or remedied within the time periods provided above, the aggrieved Party may institute such proceedings as may be necessary or desirable, at its option, to cure or remedy such default or breach, including, but not limited to, proceedings to compel specific performance by the Party in default or breach of its obligations.

### 6.2 Enforced Delay Beyond Party's Control.

(A) No Party shall be considered in breach of or in default as to its obligations hereunder, including but not limited to, with respect to the preparation of the Site for development, or the beginning and completion of construction and installation of the Improvements, or progress in respect thereto, in the event of delay in the performance of such obligations due to causes occurring beyond its control and without its fault or negligence, including acts of God, or of the public enemy or terrorists, wrongful acts of the other Party, fires, floods, epidemics, quarantine restrictions, strikes, freight embargoes, wars, and unusually severe weather or delays of subcontractors due to such causes.

(B) The purpose and intent of provision 6.2(A) is that in the event of the occurrence of any such delay, the time or times for performance of the obligations of the Developer with respect to the preparation of the Site for development or the construction and installation of the Improvements can be extended for the period of the delay, provided, that in order to obtain the benefit of the provisions of this Section 6.2, a Party, within thirty (30) calendar days after becoming aware of any such delay, shall have notified the other Party thereof in writing stating the cause or causes for the delay.

6.3 Extensions by Agency. The Agency may in writing extend the time for the Developer's performance of any term, covenant, or condition of this Agreement or permit the curing of any default upon such terms and conditions as may be mutually agreeable to the Parties provided, however, that any such extension or permissive curing of any particular default shall not operate to release any of the Developer's obligations nor constitute a waiver of the Agency's rights with respect to any other term, covenant, or condition of this Agreement or any other default in, or breach of, this Agreement.

#### 6.4 Remedies Cumulative/Non-Waiver

(A) The rights and remedies of the Parties to this Agreement, whether provided by law or by this Agreement, shall be cumulative, and the exercise by any Party of any one or more of such remedies shall not preclude the exercise by it, at the same or different times, of any other such remedies for the same default or breach or of any of its remedies for any other default or breach by the other Party.

(B) No waiver made by any Party with respect to the performance, or manner or time thereof, or any obligation of the other Party or any condition to its own obligation under this Agreement shall be considered a waiver of any rights of the Party making the waiver with respect to the particular obligation of the other Party or condition to its own obligation beyond those expressly waived and to the extent thereof, or a waiver in any respect in regard to any other rights of the Party making the waiver or any other obligations of the other Party.

### **ARTICLE 7 – TERM OF AGREEMENT**

7.1 Term. The initial terms of this Agreement shall be ten (10) years beginning on the Effective Date.

7.2 Term Extension. Any Party may request in writing an additional extension of two (2) years from the conclusion of the ten (10) year commencement period. The other Party will



be expected to respond in writing to approve the request or deny the request for the extension, with an explanation provided for this decision.

7.3 Earlier Termination. Notwithstanding any other provision of this Agreement, this Agreement shall automatically terminate (i) if Developer has not acquired fee ownership of the entirety of the Site on or before June 30, 2022 or (ii) if Developer has not completed construction of the Improvements on or before December 31, 2025. In the event of a mutually agreed to extension period of two (2) years, as reflected in Section 7.2, these dates will be automatically extend to terminate thereafter (i) on or before June 30, 2024 if Developer has not acquired fee ownership of the entirety of the Site; or (ii) if Developer has not completed construction of the Improvements on or before December 31, 2027.

## **ARTICLE 8 – MISCELLANEOUS PROVISIONS**

8.1 Conflict of Interest – Agency. No member, official, employee, consultant, or agent of the Agency shall have any personal interest, direct or indirect, in this Agreement, nor shall any such member, official, or employee participate in any decision relating to this Agreement that affects his/her personal interests or the interests of any corporation, partnership, or association in which he/she is directly or indirectly interested.

8.2 No Personal Liability – Agency. No member, official, employee, consultant, agent or representative of the Agency shall be personally liable to the Developer or any successor in interest in the event of any default or breach by the Agency for any amount that may become due to the Developer or successor or on any obligations under the terms of this Agreement.

8.3 Notices. A notice or communication under this Agreement, by a Party to another Party, shall be sufficiently given or delivered, if given in writing by personal service, express mail, Federal Express, DHL or any other similar form of courier or delivery service, or mailing in the United States mail, postage prepaid, certified, return receipt requested and addressed to such Party as follows:

If to Agency:	Redevelopment Agency of Riverdale City Attn: Rodger Worthen 4600 South Weber River Dr. Riverdale, UT 84405	With a copy to:	Agency Attorney Attn: Steve Brooks 4600 South Weber River Dr. Riverdale, UT 84405
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If to Developer:	The DRH Company Attn: Dee Hansen 5445 S. Highland Drive Salt Lake City, UT 84117	With a copy to:	Snell & Wilmer L.L.P Attn: Wade Budge 15 W. South Temple, # 1200 Salt Lake City, UT 84101
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or addressed in such other way in respect to a Party as that Party may, from time to time, designate in writing dispatched as provided in this Section.

8.4 Exhibits/Recitals. All Exhibits and Recitals are incorporated herein and made a part hereof as if set forth in full and are binding upon the Parties to this Agreement.

8.5 Headings. Any titles of the several parts and sections of this Agreement are inserted for convenience of reference only and shall be disregarded in construing or interpreting any of its provisions.

8.6 Recording. This Agreement shall be recorded against all parcels within the Site.

8.7 Mutual Drafting. Each Party has participated in negotiating and drafting this Agreement and therefore no provision of this Agreement shall be construed for or against any Party based on which Party drafted any particular portion of this Agreement.

8.8 Successors and Assigns of Developer. This Agreement shall be binding upon the Developer and its successors and assigns. Where the term "Developer" is used in this Agreement, it shall mean and include the successors and assigns of the Developer, except that the Agency shall have no obligation under this Agreement to any unapproved successor or assignee of the Developer.

8.9 Amendment. No modification of this Agreement shall be valid, binding, or enforceable unless made in writing and signed by the Parties.

8.10 No Waiver. Failure of any Party hereto to exercise any right hereunder shall not be deemed a waiver of any such right and shall not affect the right of such Party to exercise at some future date any such right or any other right it may have.

8.11 Entire Agreement. This Agreement constitutes the entire Agreement among the Parties relating to the subject hereof, any prior agreements pertaining thereto, whether oral or written, have been merged and integrated into this Agreement.

8.12 Severability. If any provision of this Agreement shall be invalid or unenforceable to any extent the remainder of the Agreement shall not be affected thereby and shall be liberally construed and enforced to the greatest extent permitted by law.

8.13 Attorney Fees. In the event of a default hereunder, the defaulting Party agrees to pay all costs incurred by the other Party in enforcing this Agreement, including reasonable attorney fees, whether by in-house counsel or outside counsel and whether incurred through initiation of legal proceedings or otherwise.

8.14 Governing Law. This Agreement shall be interpreted and enforced according to the laws of the State of Utah without giving effect to any conflicts of laws principles.

8.15 Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed to be an original, and such counterparts shall constitute one and the same instrument. Electronic scans of original signatures shall be treated as original signatures for all purposes of this Agreement.

8.16 Time. Time is of the essence of this Agreement and its Exhibits. If the date for the performance of any action or the giving of any notice required hereunder occurs on a Saturday, Sunday, or legal holiday, the date for performance or giving of notice shall be the next succeeding business day.

**IN WITNESS WHEREOF**, the each of the Parties has caused this Agreement to be duly executed in its behalf, on or as of the day and year first above written.

*[signature pages follow]*

**AGENCY:**

**REDEVELOPMENT AGENCY OF  
RIVERDALE CITY,**  
a Utah public entity

By: \_\_\_\_\_  
Norm Searle, RDA Chairman

**ATTEST:**

\_\_\_\_\_  
Shalee Evans, Agency Recorder

**Approved as to form:**

\_\_\_\_\_  
Stevin Brooks, Agency Attorney

STATE OF UTAH                    )  
  :ss.  
COUNTY OF WEBER            )

On the \_\_\_\_ day of \_\_\_\_\_, 20\_\_, personally appeared before me Norm Searle who being by me duly sworn did say that he is the Chairman of THE REDEVELOPMENT AGENCY OF RIVERDALE CITY, a Utah public entity, and that the within and foregoing instrument was signed by him on behalf of The Redevelopment Agency of Riverdale City.

My Commission Expires:  
\_\_\_\_\_

\_\_\_\_\_  
Notary Public  
Residing at:

**DEVELOPER:**

**THE DRH COMPANY,**  
a Utah corporation

By: \_\_\_\_\_  
Dee Hansen, President

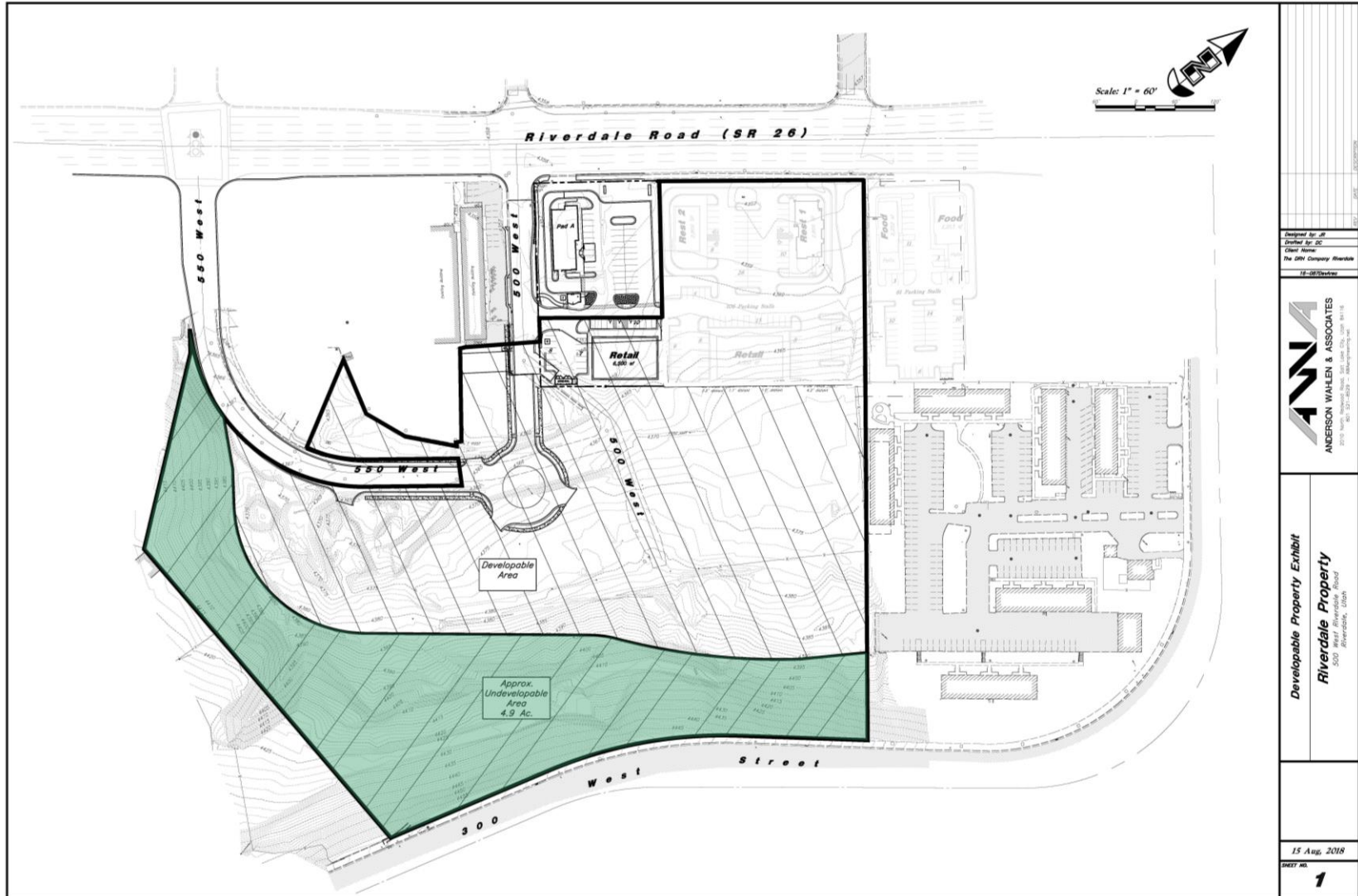
STATE OF UTAH                    )  
  :SS.  
COUNTY OF SALT LAKE    )

On the \_\_\_\_ day of \_\_\_\_\_, 20\_\_ personally appeared before me Dee Hansen, who being by me duly sworn did say, that he is the President of THE DRH COMPANY, a Utah corporation, and that the within and foregoing instrument was signed by him on behalf of said corporation, and acknowledged to me that said corporation executed the same pursuant to a motion or resolution of its board of directors or other proper authority.

My Commission Expires:  
\_\_\_\_\_

\_\_\_\_\_  
Notary Public  
Residing at:

**EXHIBIT A**  
**GENERAL DEPICTION OF SITE**



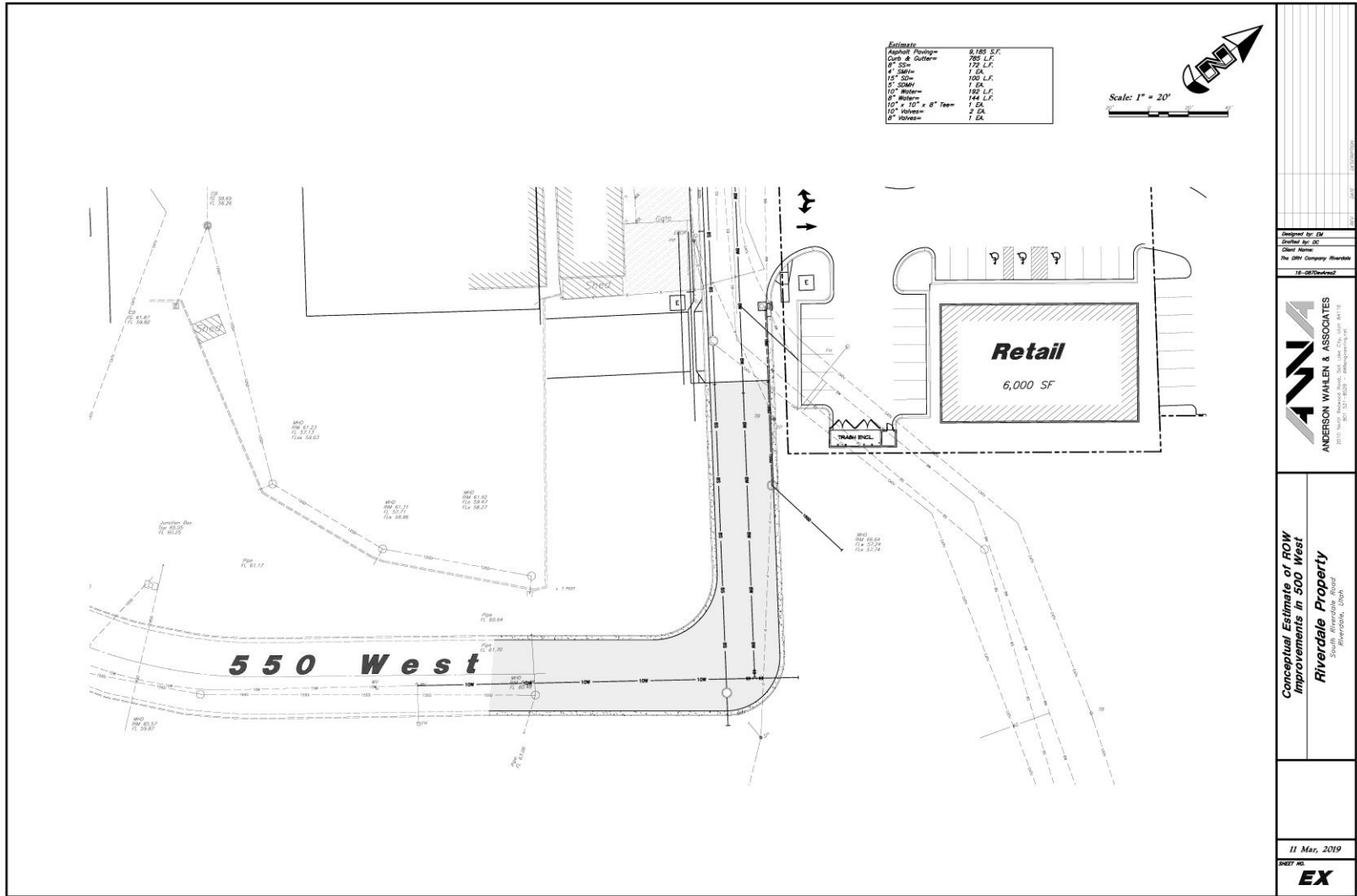
<p>Designed by: JH          Drafted by: DC          Client Name:          The SRV Company Riverside          12-2018/revise</p>
<p><b>ANNA</b>          ANDERSON WAHLEN &amp; ASSOCIATES  <small>10000 E. 12th Avenue, Suite 100, Denver, CO 80231</small></p>
<p><i>Developable Property Exhibit</i>  <b>Riverdale Property</b>          500 West Riverdale Road          Riverdale, CO 80463</p>
<p>15 Aug, 2018          SHEET NO.  <b>1</b></p>

*Exhibit A to Agreement for Development of Land*  
*Page 1 of 1*

**EXHIBIT B**

**ROAD TO BE REALIGNED FOR LAND TRANSFER**

## EXHIBIT C GENERAL DEPICTION OF ROAD IMPROVEMENTS



W:\11-1087 - Riverdale Property\Drawings\11-1087Riverdale.dwg, 11/16/2018, 11:18:33 AM, 111, 814


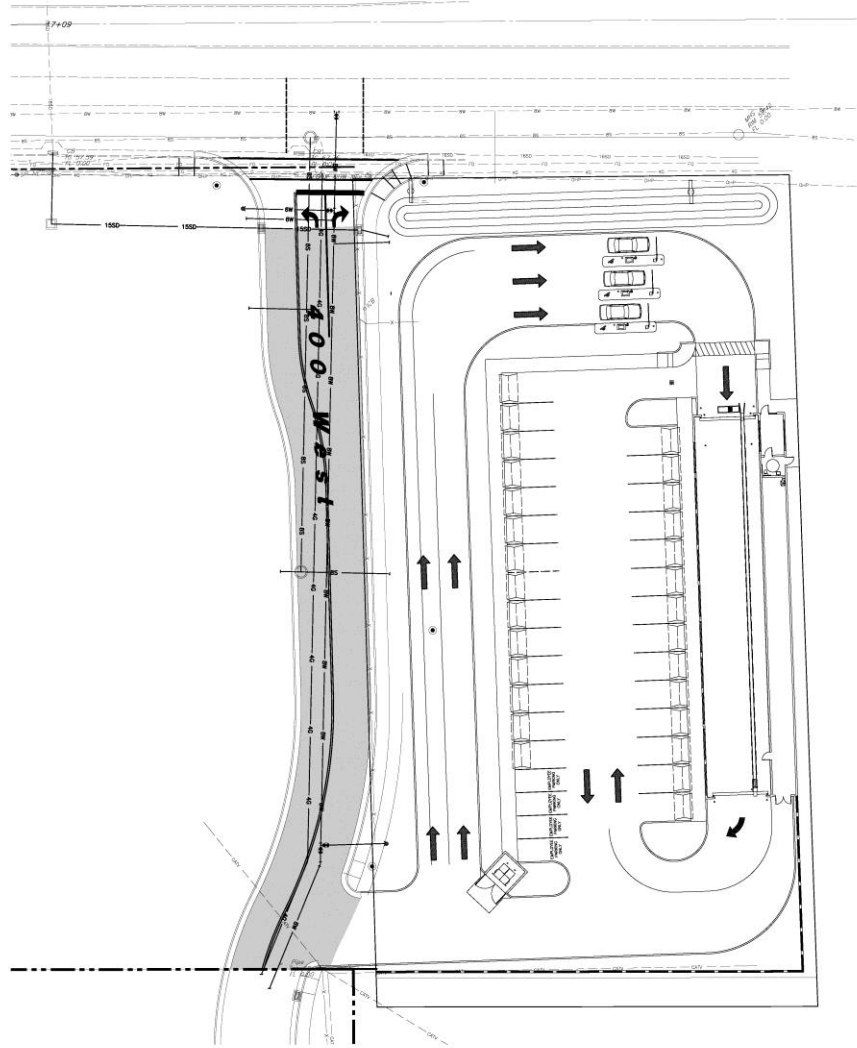
Engineer for CD Designer for CD Client Name The City of Provo, Utah
 <b>ANDERSON WAHLEN &amp; ASSOCIATES</b> <small>20170 North Anderson Road, Suite 200, Provo, Utah 84601</small> <small>PH: 801.733.8222 FAX: 801.733.8223</small>
<b>Conceptual Estimate of ROW Improvements in 500 West Riverdale Property</b> <small>300 West Riverdale, Provo, Utah</small>
11 Mar, 2019 SHEET NO. <b>EX</b>

Exhibit C to Agreement for Development of Land



W:\15-007-Reserve Project\Drawings\15-004.dwg, 7/10/2018 11:12:23 AM, 114.0%



Scale: 1" = 20'

Estimate	
Concrete Paving	2,260 SF
Asphalt Paving	8,812 SF
Curb & Gutter	841 LF
Sidewalk	1,539 SF
8" CS	212 LF
4" SMW	2 EA
15" SSM	186 LF
Inlet Box	2 EA
Junction Box	1 EA
6" Water	348 LF
6" Water	116 LF
12" Hydrant	2 EA
8" x 8" Tee	1 EA
8" x 8" Tee	3 EA
22.5" Mt. Bend	1 EA
6" Gate Valve	2 EA
6" Gate Valve	2 EA
4" Gas	371 LF

Designed by: JH  
 Drafted by: DC  
 Client name: DBH

17-181\_RK



**Conceptual Estimate of ROW  
 Improvements in 400 West  
 Riverdale RDA Property**  
 500 West Riverdale Road  
 Riverdale, Utah

10 Apr, 2018

SHEET NO.

**EX**

Exhibit C to Agreement for Development of Land

**EXHIBIT D**  
**RESERVED**