

Ventana Resort Development Agreement



Site Facts

Land Owner: SITLA

Site Area: 101.33 acres

Zoning: R-1-8 - (up to 551 units)

Open Space Required: 20% or 20.27 acres (planned 23.9% or 24.28 acres)

Proposal: 540 units

- 200 Townhomes

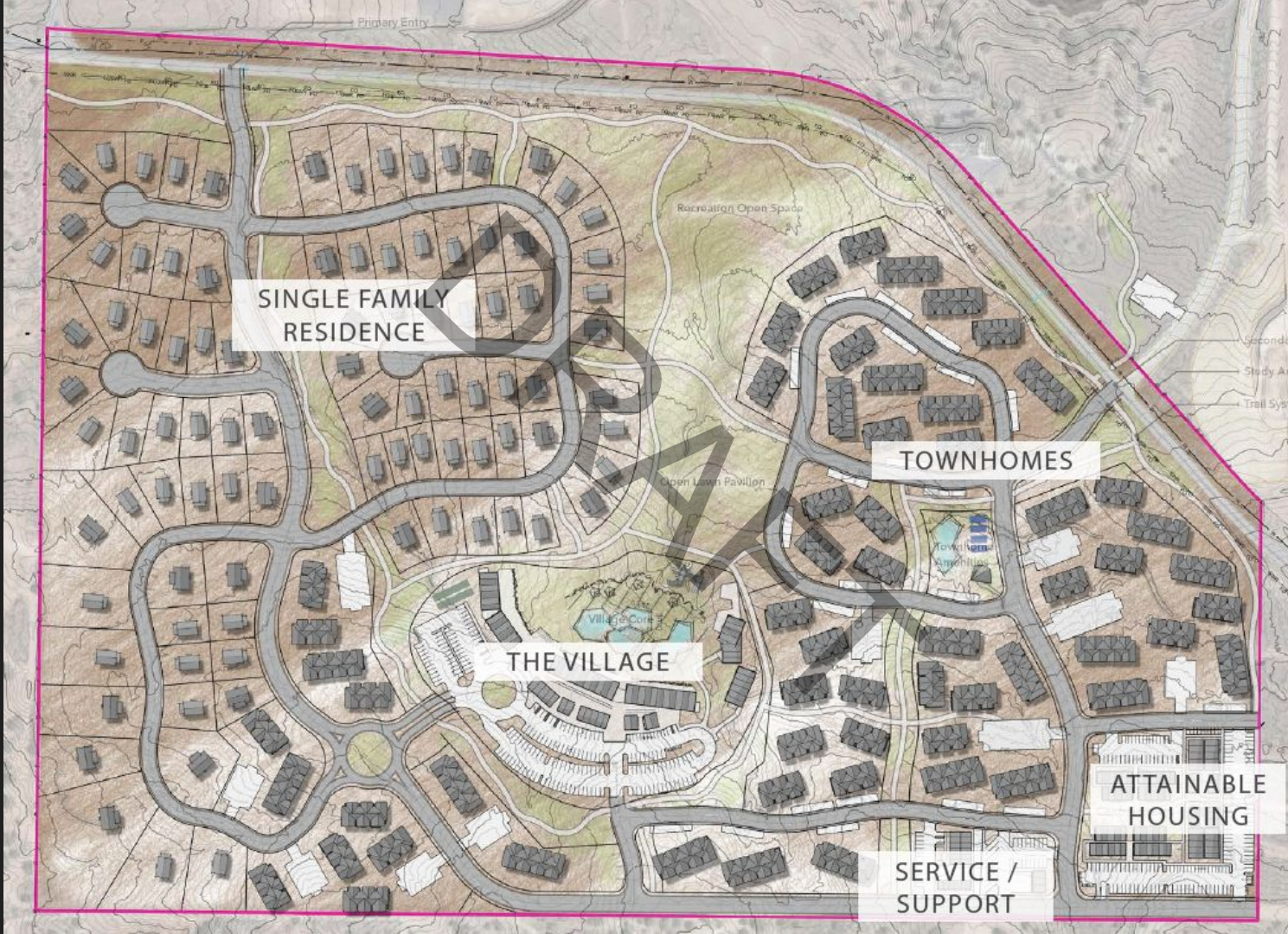
- 120 Hospitality Units

- 120 Attainable Housing Units

- 100 Single Family Units

Timeline: Estimated 10 year buildout





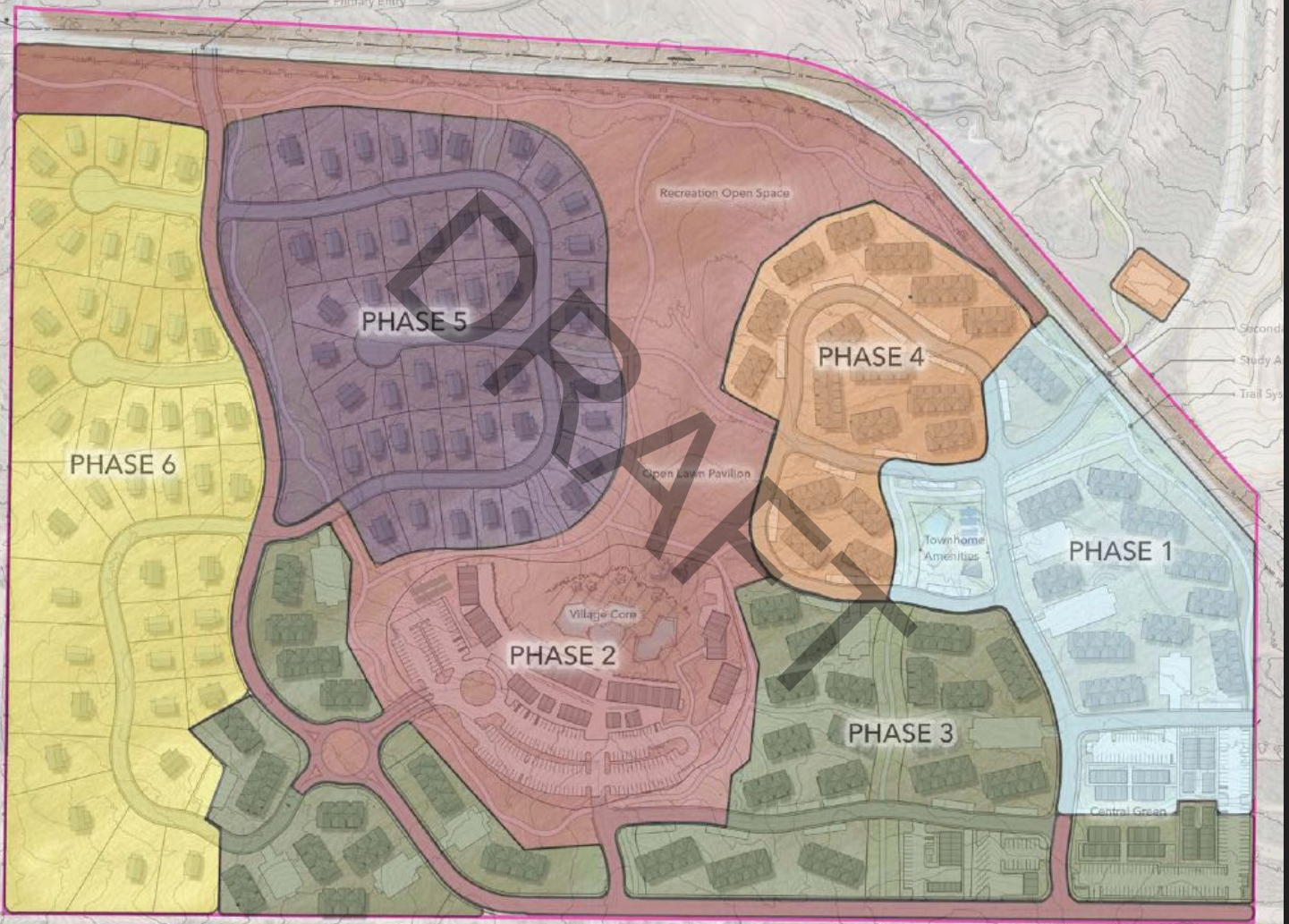
**SINGLE FAMILY
RESIDENCE**

TOWNHOMES

THE VILLAGE

**ATTAINABLE
HOUSING**

**SERVICE /
SUPPORT**



Attainable Housing

Rent - Cap based on Nonfamily household income in Kanab

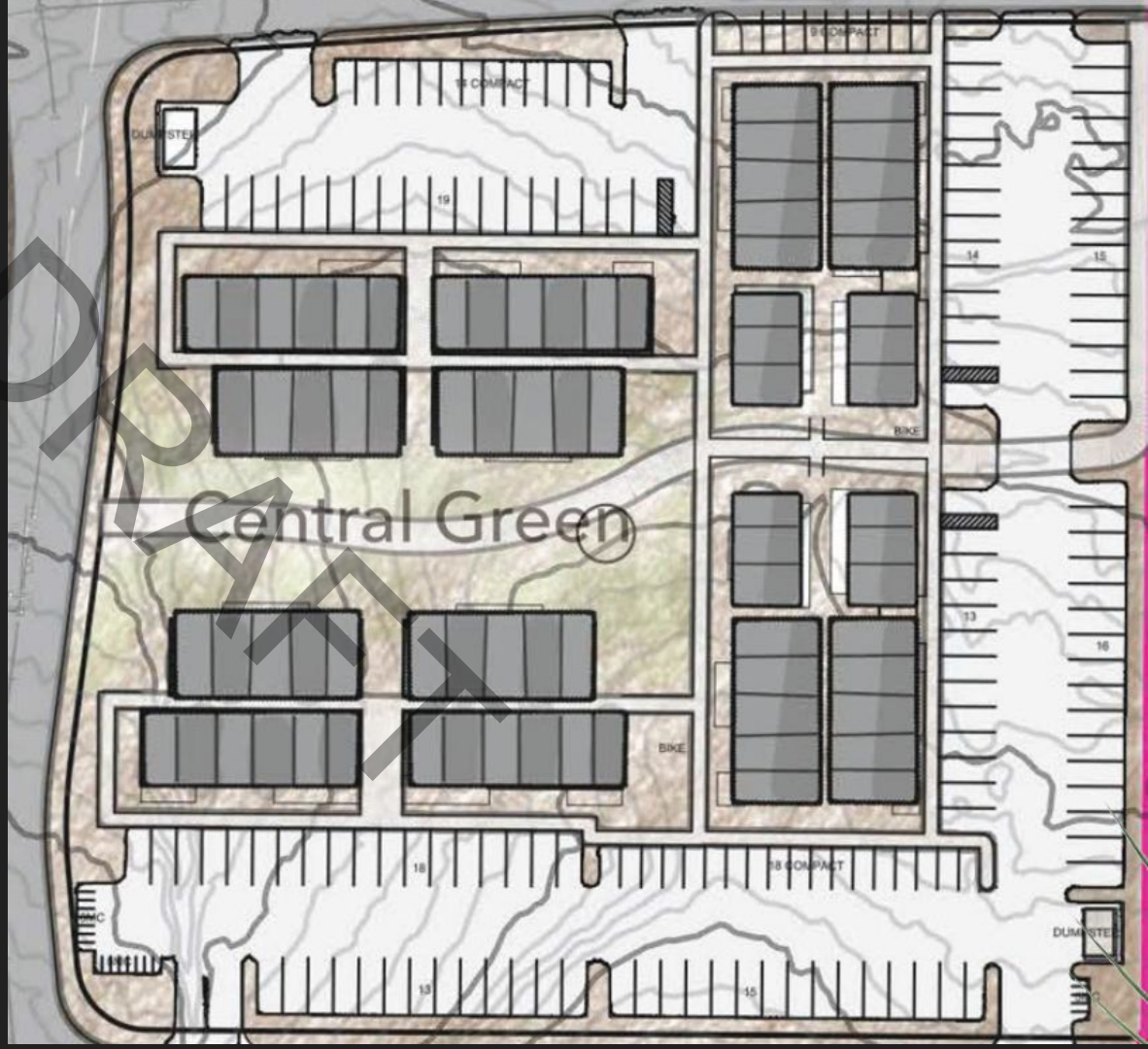
Median Nonfamily - \$34,085

Max Price

Studio- \$738.51 (26%)

1 Bedroom - \$941.60

2 Bedroom - \$1,144.69



Attainable Housing

Parking

2 / 2 bedroom

1.5 / 1 bedroom

1 / studio

Tied to PID

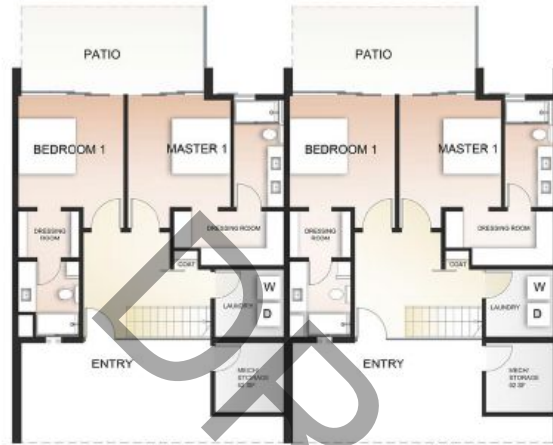


Townhomes

120
3- bedroom
(1,600 sf)

80
4-bedroom
(2,100 sf)

2 parking
stalls per unit



3-BEDROOM TOWNHOMES



4-BEDROOM TOWNHOMES

120 unit hotel
3 Floors- 4 buildings
1 Parking/unit req.

Outdoor Event Pavilion

Restaurant

Additional Retail



Single Family

Parking to comply with
Land Use Ord.

No restrictions on
short term rentals.



Infrastructure

“Developer to bring applicable infrastructure to the Property, if necessary and including necessary upsizing...”

9.1 Sewer Collection: “Upsizing of existing sewer infrastructure necessary to serve the project will be determined by the City Engineer, in coordination with the Developer.

9.2 Electrical: Garkane

9.3 Street Lighting: Any street lights on arterial roadways will be the sole and perennial ownership and maintenance responsibility of the Developer or Community Home Owners Association(s)

Infrastructure

9.4 Based on current traffic studies from Horrocks and Hales Engineering, Developer will construct and ensure that both **left and right turn lanes** on Kaneplex Dr going to 89A would be **added with Phase 2**. In addition, Developer will add a right turn lane into the Project at to coincide with the completion of Phase 2. Developer has obtained a professional traffic study for this purpose, coordinating with UDOT, Kane County, and the City to define the scope of the traffic study.



DRAFT



Infrastructure

9.4 Roadways: “the main arterial roadways shall be dedicated to the City.” Other roadways are “intended to be private roadways, subject to necessary public access and utility easements.

9.8 Stormwater: “Additional stormwater infrastructure..may be required by the City Engineer”

9.6 Trails and Trailheads: “Although privately owned, Developer shall permit public access to such private trails...reasonable rules and regulations”

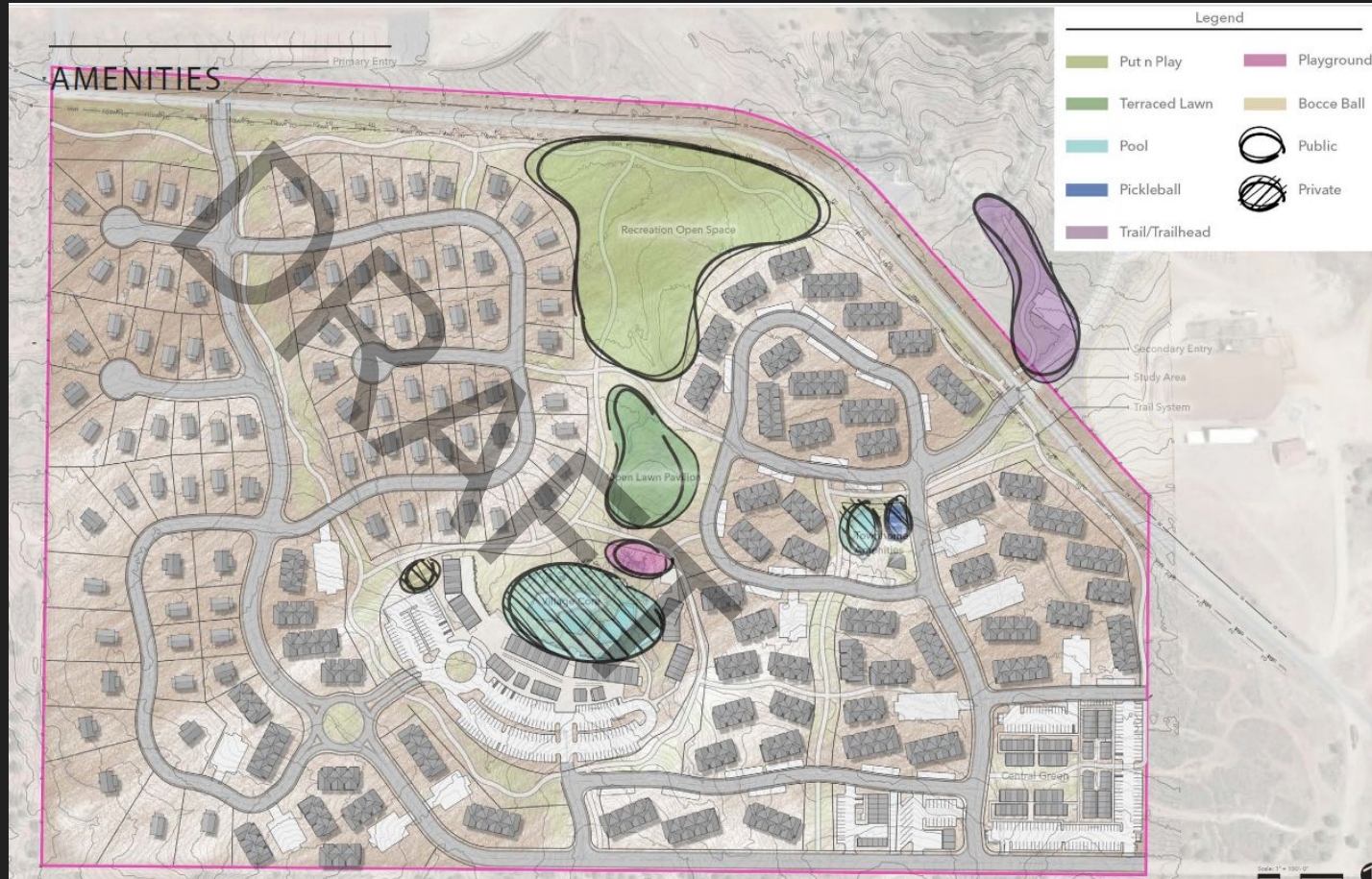
“Trailheads ...maintained by the Community Home Owners Association(s).”

“Impact fee credit... “Recreation” category”

Infrastructure

9.7 Private Amenities:
Developer may charge for access and use.

Community pools, playgrounds, pickleball, bocce ball, picnic sites, putt n play golf.



Donation

1.1. Donation of Short-Term Rental Revenues. During the initial term of this Agreement, Developer at their sole discretion shall cause a donation equal to **one percent (1%)** of the [gross/net] rental revenue generated by the short-term rentals located within the Project to be made to the **youth sports and recreation programs within the city of Kanab**. At the Developers choice, funds will be donated to programs such as 4-H, school programs, athletic booster clubs etc. Such donations shall be made [annually in arrears within 90 days of the end of the calendar year to which such donation applies]. Developer shall be entitled to any tax benefits (deductions, etc.) applicable to any such donations, to the extent available under applicable law.

Notwithstanding the foregoing, in the event this provision is declared or rendered invalid by a court of competent jurisdiction or by statute, Developer's obligations hereunder shall immediately terminate and be of no further force and effect. Furthermore, the City agrees to hold Developer harmless from any and all third-party claims challenging the validity or enforcement of this provision and/or any allocation of revenue generated by the applicable short-term rentals to the donations required hereunder.

Other

Minor modifications (<5%): Staff may approve minor changes to roadway alignment, community facilities, location of housing units, parking, and landscaping.

Developer may sell portions of property for development. Still subject to development agreement.

Excess density of developed areas given back to the Developer.

A Community Association will be created with CC&Rs

Term: Buildout or December 31, 2040