



**NOTICE OF A SPECIAL SESSION OF THE
VINEYARD REDEVELOPMENT AGENCY BOARD
December 6, 2023, at 6:30 PM**

Public Notice is hereby given that the Vineyard Redevelopment Agency Board will hold a Special Session on Wednesday, December 6, 2023, starting at 6:30 PM or as soon thereafter as possible, following the Planning Commission and City Council Meetings, in the City Council Chambers at 125 South Main Street, Vineyard, Utah. This meeting can also be viewed on our [live stream page](#).

AGENDA

1. CALL TO ORDER

2. CONSENT ITEMS

2.1 Approval of the November 8, 2023 RDA Meeting Minutes

3. BUSINESS ITEMS

3.1 East Geneva Reimbursement Agreement (Resolution U2023-10)

Anderson Geneva, LLC, is requesting approval of a reimbursement agreement for The RDA Board will act to adopt (or deny) this request by resolution.

4. ADJOURNMENT

RDA meetings are scheduled as necessary.

The Public is invited to participate in all Vineyard Redevelopment Agency meetings. In compliance with the Americans with Disabilities Act, individuals needing special accommodations during this meeting should notify the Deputy Recorder at least 24 hours before the meeting by calling (385) 326.2123.

I the undersigned duly appointed City Recorder for Vineyard, Utah, hereby certify that the foregoing notice and agenda was emailed to the Salt Lake Tribune, posted at the Vineyard City offices, the Vineyard City website, the Utah Public Notice website, delivered electronically to city staff and to each member of the Governing Body.

AGENDA NOTICING COMPLETED ON: December 5, 2023

CERTIFIED (NOTICED) BY: /s/Pamela Spencer
PAMELA SPENCER, CITY RECORDER



**MINUTES OF A VINEYARD REDEVELOPMENT
AGENCY BOARD MEETING**

City Council Chambers
125 South Main Street, Vineyard, Utah
November 8, 2023, at 7:00 PM

Present

Absent

Chair Julie Fullmer
Boardmember Tyce Flake
Boardmember Amber Rasmussen
Boardmember Mardi Sifuentes
Boardmember Cristy Welsh

Staff Present: City Manager Ezra Nair, City Attorney Jayme Blakesley, Lieutenant Holden Rockwell with the Utah County Sheriff’s Office, Finance Director David Mortensen, Community Development Director Morgan Brim, Public Works Director Naseem Ghandour, Environmental Utilities Manager Sullivan Love, Planner Anthony Fletcher, Planning Commission Chair Bryce Brady, and Deputy Recorder Heidi Jackman

1. CALL TO ORDER

Chair Fullmer opened the meeting at 7:00 PM

2. CONSENT AGENDA

2.1 Approval of the October 25, 2023, RDA Meeting Minutes

Chair Fullmer called for a motion.



Motion: BOARDMEMBER RASMUSSEN MOVED TO APPROVE THE CONSENT ITEM AS PRESENTED. BOARDMEMBER FLAKE SECONDED THE MOTION. CHAIR FULLMER, BOARDMEMBERS FLAKE, RASMUSSEN, SIFUENTES, AND WELSH VOTED YES. THE MOTION CARRIED UNANIMOUSLY.

3. BUSINESS ITEMS

3.1 DISCUSSION AND ACTION – Amending the Vineyard RDA Fiscal Year 2023 – 2024 Budget Amendment #1 (Resolution U2023-09) *(A public hearing was held for this item during the October 25, 2023, RDA Meeting.)*


Finance Director David Mortensen will present amendments to the Fiscal Year 2023-2024 RDA budget. The RDA Board will act to adopt (or deny) this request by resolution. *(This item was continued from the October 25, 2023, meeting.)*




Finance Director David Mortensen gave an update on the amendment, stating that funds not used previously will be carried over.

50 Chair Fullmer called for any questions from the board.

51

52  Boardmember Flake asked Mr. Mortensen if there was a time limit to meet the requirements
53 for the carryover. Mr. Mortensen responded that there was none.

54


55  **Motion:** BOARDMEMBER FLAKE MOVED TO ADOPT RESOLUTION U2023-09
56 APPROVING THE VINEYARD REDEVELOPMENT AGENCY BOARD FISCAL YEAR
57 2023-2024 BUDGET AMENDMENT NUMBER ONE AS PRESENTED BY STAFF.
58 BOARDMEMBER RASMUSSEN SECONDED THE MOTION. CHAIR FULLMER,
59 BOARDMEMBERS FLAKE, RASMUSSEN, SIFUENTES, AND WELSH VOTED YES. THE
60 MOTION CARRIED UNANIMOUSLY.

61

62 **4. ADJOURNMENT**

63 Chair Fullmer called for a motion to adjourn the meeting.

64

65  **Motion:** BOARDMEMBER SIFUENTES MOVED TO ADJOURN THE MEETING AT
66 7:02 PM. BOARDMEMBER RASMUSSEN SECONDED THE MOTION. CHAIR FULLMER,
67 BOARDMEMBERS FLAKE, RASMUSSEN, SIFUENTES, AND WELSH VOTED YES. THE
68 MOTION CARRIED UNANIMOUSLY.

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70

71 **MINUTES APPROVED ON:** _____

72

73 **CERTIFIED CORRECT BY:** /s/Heidi Jackman
74 **HEIDI JACKMAN, DEPUTY RECORDER**

75



VINEYARD CITY COUNCIL STAFF REPORT

Meeting Date: December 6, 2023

Agenda Item: 3.1 East Geneva Reimbursement Agreement

Department: Administration

Presenter: Eric Ellis

Background/Discussion: As part of the Geneva East development, there are infrastructure needs that are not directly related to the development and should be handled through a cost sharing reimbursement agreement with Anderson Geneva, LLC. Backbone infrastructure described in detail on the attachment Exhibit B both surface and subsurface, publicly dedicated and maintained streets, public trail and alternative transportation improvements, roadways, curb, gutter, sidewalks, water lines and facilities and improvements, parking areas including structured fill and parking facilities needed to develop the Project on the Property, all of which will be installed, paid for or reimbursed as part of the redevelopment of the area at the cost of the Agency.

It is expected that within the bounds of the project, any needed environmental remediation and concrete remediation will also be eligible for reimbursements under this agreement.

Fiscal Impact: Fiscal Impact described in attachment AG Geneva East RDA Agreement, Section 6

Recommendation: We recommend that the board approve the RDA application and allow the chair to sign a reimbursement agreement with Anderson Geneva, LLC.

Sample Motion:

I move to approve the Anderson Geneva East RDA application and allow the chair to sign this RDA reimbursement agreement.

Attachments:

AG Geneva East RDA Agreement

RESOLUTION U2023-10

A RESOLUTION OF THE VINEYARD REDEVELOPMENT AGENCY APPROVING A TAX INCREMENT PARTICIPATION AGREEMENT WITH COTTONWOOD GENEVA, LLC

WHEREAS, Cottonwood Geneva, LLC, owns property within the boundaries of Phase IV of the Geneva Urban Renewal Project Area (“Development”); and

WHEREAS, the Development will generate tax increment that is diverted to the Agency pursuant to the provisions of the Limited Purpose Local Government Entities – Community Reinvestment Agency Act, Title 17C, et seq., Utah Code Annotated, as amended (“Act”).

WHEREAS, Vineyard Redevelopment Agency desires to share a portion of the tax increment funds with Cottonwood Geneva, LLC, to facilitate the Development; and

WHEREAS, the Vineyard Redevelopment Agency desires to approve the Tax Increment Participation Agreement, to allow for the completion of the Development for the benefit of the residents of Vineyard City;

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE VINEYARD REDEVELOPMENT AGENCY AS FOLLOWS:

Section 1. Approval. The Board of Directors of the Vineyard Redevelopment Agency hereby approves that certain Tax Increment Participation Agreement, attached hereto as Exhibit A and incorporated herein by reference. The Chair of the Board of Directors of the Redevelopment Agency is hereby authorized to negotiate and sign the Tax Increment Participation Agreement for and in behalf of the Agency.

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

Section 3. Effective Date. This Resolution shall become effective immediately upon its approval by the Board of Directors.

Passed and dated this 6th day of December 2023.

Chair, Board of Directors

Attest:

Secretary

RDA REIMBURSEMENT AGREEMENT

THIS RDA REIMBURSEMENT AGREEMENT (the “Agreement”) is made and entered as of the ____ day of _____ 2023 (the “Effective Date”), by and between the Vineyard Redevelopment Agency, a political subdivision of the State of Utah (the “RDA” or “Agency”), and Anderson Geneva, LLC, a Delaware limited liability company (“AG” or “Developer”), individually a “Party” or collectively the “Parties.” This Agreement shall also serve to amend and modify that certain Participation Agreement (Eastside Remediation – CAMU) entered into by the Parties in May of 2018 (the “PA”).

RECITALS

A. In 2005, Developer acquired approximately 1,700 acres of land located within Vineyard, Utah County, State of Utah that was a steel mill principally operated by the United States Steel Corporation commencing in 1946 and by the Geneva Steel Company commencing in 1989. Operations as a steel mill ceased on the Property in 2002. In addition, Developer acquired approximately 26 adjacent acres formerly used by the Geneva Nitrogen company (taken together, the “Mill Property”).

B. Within the Mill Property is approximate 368.83 acres designated as the Vineyard East Side Property (the “Property”). The Property is more particularly described in Exhibit A, attached hereto.

C. The Property lies within the Vineyard Town Redevelopment Project Area and is also governed by the Geneva Urban Renewal Area Project Area Plan as amended February 9, 2011 (the “Plan”).

D. Developer is developing the Property under the Code which allows the Property to be developed in a systematic manner (the “Project”).

E. Development of the Project is materially hampered by the existence of environmental contaminants, artificially created topography, and large amounts of concrete, all of which must be remediated to bring the property to a usable, marketable and developable state.

F. Developer has and continues to be in the process of marketing and selling portions of the Property for development.

G. Within the Property shall be located and installed certain system improvements as well as surface and subsurface backbone infrastructure consisting in general of the publicly dedicated and maintained streets, sewer mains, lines and facilities, storm water lines and facilities, power and natural gas facilities, surface and underground utility lines and facilities, public trail and alternative transportation improvements, roadways, curb, gutter, sidewalks, water lines and facilities and improvements, parking areas including structured fill and parking facilities needed to develop the Project on the Property, all of which will be installed, paid for or reimbursed as part of the redevelopment of the area at the cost of the Agency (the “Backbone Infrastructure”). Attached as Exhibit B is an itemization of the Backbone Infrastructure.

H. Within the boundaries of the Property, environmental remediation and concrete remediation work will need to be completed in order to develop the Project for its intended purposes. All environmental remediation and restoration work performed within the boundaries of the Property, including, but not limited to, work related to the removal of contaminants, pollutants and/or substances from soil, air and/or water that cause or contribute, or could cause or contribute, to an environmental hazard, or as are required by a remediation plan approved by the Utah Department of Environmental Quality (“UDEQ”) shall be paid for or reimbursed as part of the redevelopment of the area at the cost of the Agency (“Environmental Remediation”). All concrete remediation work within the boundaries of the Property shall be paid for or reimbursed as part of the redevelopment of the area at the cost of the Agency (“Concrete Remediation”).

I. The City and Agency, acting pursuant to its authority under Utah Code Annotated, §§10-9a-101, et seq., and in furtherance of the Plan and the Code and its land use policies, goals, objectives, ordinances, resolutions, and regulations has made certain determinations with respect to the Project, and approves this Agreement.

J. Fulfillment of this Agreement is vital to and in the best interests of the City and the RDA, and the health, safety, and welfare of its residents, and in accord with public purposes. This Agreement is carried out pursuant to the Utah Community Development and Renewal Agencies Act, Title 17C of the Utah Code Annotated (the “Act”), the Plan, and the Code.

K. The Project and its development are subject to and shall conform with the Code, and all Applicable City Ordinances, rules and regulations to the extent specified in this Agreement, including, but not limited to, the City’s ordinances, regulations and engineering standards and specifications, all as previously adopted by the City as set forth and as otherwise set forth herein.

AGREEMENT

NOW, THEREFORE, in consideration of the mutual covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the City, Agency and Developer hereby agree as follows;

1. Incorporation of Recitals. The foregoing Recitals and Exhibits attached hereto are hereby incorporated into this Agreement.

2. Amendment of the Participation Agreement. The Parties previously executed the PA to accomplish site preparation, and grading on the Project area, among other things. The RDA collected and allocated funds for the purpose of effectuating the PA. The Parties hereby amend the PA to allow the remaining, unspent funds previously collected under the PA to be used for sitework, grading, and development work in the Downtown Vineyard special purpose zoning district boundaries.

3. Property Affected by This Agreement. The description of the Property contained within the Project boundaries as attached and more specifically described in Exhibit A. No additional property may be added to or deleted from this description for purposes of this

Agreement except by written amendment to this Agreement executed and approved by the Parties hereto.

4. Phasing of the Project. City and RDA agree that Developer shall have the full power and exclusive control of the Property. Nothing in this Agreement shall obligate Developer (or its Successors and Assigns) to develop the Property or to develop in any particular order or phase and that Developer reserves all discretion to determine whether to develop a particular portion or phase of the Property based upon Developer's business judgment.

a. Annual Updates. The Developer shall provide annual updates to the City and Agency about its progress and plans for development of the Project.

5. Successors and Assigns of Developer in the Ownership or Development of any Portion of the Project.

a. Transfer of Development. It is contemplated that Developer will sell various portions of the Property to one or more Successors and Assigns who will develop specific projects on their respective portions of the Property. Developer shall be entitled to transfer any or all portions of the Property to any Successors and Assigns subject to the terms of this Agreement. Nothing in this Section shall prohibit Developer from selling any portion of the Property to one or more Successors and Assigns for any purpose, and such Successors and assigns may erect, construct, maintain, and operate (or cause to be erected, constructed, maintained, and operated) improvements thereon consistent with the requirements of this Agreement, the Code, and the Plan and Applicable City Laws. The provisions of this Section shall not prohibit the granting of any security interests, liens or mortgages on any portion of the Property for financing the acquisition and development of development parcels within the Project, subject to Developer and any Successors and Assigns complying with this Agreement, the Code, the Plan and Applicable City Laws. Unless specifically assigned by Developer, the benefit this Agreement shall not transfer to any Successors or Assigns.

6. Infrastructure.

a. General. As part of the development of any portion of the Project, Developer and any Successors and Assigns may in the future be required to install or otherwise facilitate certain public improvements in order to provide access, infrastructure and municipal services to the Property, the Project and adjoining properties, which public improvements may also benefit the City as a whole, and which are in conformity with the Code, the Plan and this Agreement. Any such requirement or exaction shall comply with applicable law.

b. Future Impact Fees. Developer or any Successors and Assigns, who develop portions of the Property, may, in the future, be assessed impact fees calculated by the City in accordance with Applicable City Laws. Nothing contained herein shall exempt, release, or excuse Developer and any Successors and Assigns, who develop portions of the Property from paying validly imposed reasonable future impact fees and other reasonable fees and charges required for development of the Property, or any portion thereof, pursuant to law. Notwithstanding any other provision in this Agreement to the contrary, the Developer and any Successors and Assigns shall

not be assessed or charged impact fees to pay for any facility, improvement or structure installed by Developer or any Successors and Assigns that will be reimbursed through the RDA.

c. RDA Reimbursements for Backbone Infrastructure, Environmental Remediation and Concrete Remediation. The RDA shall reimburse to Developer (and any Successor and Assign, but only if and to the extent such right to reimbursement is expressly assigned in writing by Developer to such Successor and Assign) for the actual costs incurred for the Backbone Infrastructure, Environmental Remediation and Concrete Remediation (the “Reimbursable Costs”). Reimbursable Costs associated Environmental Remediation and Concrete Remediation shall be reimbursed to Developer from property tax increment received by the RDA from any portion of the Mill Property not currently pledged as a part of an existing RDA commitment as of the date of this agreement, regardless of whether the property tax increment accrues from the Property within the Project or any other area of the Mill Property. Reimbursable Costs associated with Backbone Infrastructure shall be reimbursed to Developer from property tax increment received by the RDA from within the Project owned by Developer or owned by each Successor and Assign. In addition, Reimbursable Costs associated with Backbone Infrastructure shall be reimbursed to Developer from property tax increment received by the RDA from within the boundaries of the property currently designated as Utah County Assessor Parcel Numbers 40:443:0001, 46:870:0003, 46:870:0001 (the “UVU Property”). The City and the RDA acknowledge and agree that Developer may retain and collect all or any portion of the property tax increment regardless of whether the Reimbursable Costs are incurred or the corresponding work is performed by Developer or by its Successors and Assigns. The tax increment shall be paid on the following terms and conditions:

i. The amount reimbursed to Developer and to Successors and Assigns, if any, expressly entitled to reimbursement from RDA tax increment received by the RDA for each taxable year shall be equal to the available tax increment minus actual or estimated Agency Tax Increment Costs (as defined below) (the “Available Tax Increment”) generated in that same taxable year by taxes collected on property and received by the RDA within the Project, or each portion thereof, owned by or developed by Developer and each and Successors and Assigns, or from any portion of the Mill Property, regardless of whether the property tax increment accrues from the Property within the Project or any other area of the Mill Property in the case of Environmental Remediation and Concrete Remediation, if any, until all Reimbursable Costs have been reimbursed to Developer and Successors and Assigns, if any, expressly entitled to reimbursement;

ii. The Available Tax Increment shall be equal to the total tax increment generated by, and received by the RDA within (1) the Project area in the case of Backbone Infrastructure or (2) the Mill Property in the case of Environmental Remediation and Concrete Remediation, (the “Total Tax Increment”) minus administrative costs and income-targeted housing funds (but only if and to the extent that environmental remediation costs are estimated to be less than 20% of the total uses of RDA funds) (collectively the “Agency Tax Increment Costs”). The Parties agree that the Agency Tax Increment Costs shall not be more than twenty-six percent (26%) of the Total Tax Increment generated by the Property and received by the Agency from within the Project.

iii. The monies expended by or fronted to the City and Agency by Developer and its Successors and Assigns, if any, expressly entitled to reimbursement for the installation of the Backbone Infrastructure shall accumulate interest, at a rate of seven and one-half percent (7.5%) per annum until paid. Such interest shall accumulate continuously compounding on any unreimbursed funds, beginning from the date actual monies are paid by Developer and each Successor and Assign for its Reimbursable Costs. All amounts paid to Developer and its Successors and Assigns, if any, expressly entitled to reimbursement shall be applied first against accrued interest and then against Reimbursable Costs.

iv. The City and the RDA shall activate or trigger the collection and receipt of RDA tax increment for the corresponding area covering the Property within the Project owned by Developer and its Successors and Assigns upon the later of (1) the written request of the Developer, or (2) December 1, 2027.

v. The City and the RDA shall have the right, but not the obligation, to prepay the Reimbursable Costs through other sources of funds such as bonding, other tax revenues or other financial sources; provided, that as between Developer and its Successors and Assigns, if any, entitled to reimbursement, Developer may designate and direct which portion of the Reimbursable Costs shall be paid first, which portion may only include Developer's share of Reimbursable Costs.

vi. It is understood and acknowledged by the Parties hereto that the reimbursement obligation of the City and its RDA is limited to Available Tax Increment, and that if there is not sufficient Available Tax Increment generated to fully reimburse Developer and Successors and Assigns, if any entitled to reimbursement, that the City and its RDA shall have no further obligation to make up any short falls.

vii. Work and improvements other than Backbone Infrastructure or Environmental Remediation and Concrete Remediation shall be the responsibility of the Developer and its successors and Assigns. The City and the Agency will have no obligation to reimburse the Developer for work or infrastructure that is not Backbone Infrastructure, Environmental Remediation or Concrete Remediation unless agreed to by both parties by amendment to this Agreement, or by separate agreement.

7. Construction of Backbone Infrastructure. At any time, the City or Agency shall have the right to construct at its own expense any portion of the Backbone Infrastructure and Developer and each Successor and Assign shall fully cooperate with such efforts.

8. Notices. Any notices, request and demands required or desired to be given hereunder shall be in writing and shall be served personally upon the party for whom intended, or if mailed, by certified mail, return receipt requested, postage prepaid, to such party at its address shown below:

To the City: Vineyard City
 Attn.: Mayor
 125 S. Main St.

Vineyard, UT 84059

To the RDA: Vineyard Redevelopment Agency
Attn.: Board Chair
125 S. Main St.
Vineyard, UT 84059

To Developer: Anderson Geneva, LLC
Attn.: Peter Evans
9537 South 700 East
Sandy, Utah 84070

Any Party may change its address for notice by giving written notice to the other Party in accordance with the provisions of this Section.

9. General Term and Conditions.

a. Attorneys' Fees. In the event of any lawsuit between the Parties hereto rising out of or related to this Agreement, or the Project, the prevailing Party or Parties shall be entitled in addition to the remedies and damages, if any, awarded in such proceeding, to recover its or their costs and reasonable attorneys' fees.

b. Remedies. Upon the occurrence of any material breach of this Agreement, the non-breaching party shall have the right to exercise all of the following rights and remedies against the breaching party:

i. Only those remedies available in equity including but not limited to injunctive relief and specific performance are available to the non-breaching party as a remedy. No compensatory damages of any kind shall be available to any Party for a breach of this Agreement no matter the cause of the breach or fault of the party; and

ii. Nothing in this Section or this Agreement shall be construed as providing the City or Agency the right to declare all parties to this Agreement deemed "Developer" or a "Successor and Assign" to be in breach upon the occurrence of any breach by a single Developer or any single Successor and Assign. All parties shall be responsible for their own material breaches only. To facilitate the enforcement of the rights and obligations set forth in this Agreement when portions of the Property are transferred to a Successor and Assign, Developer may elect to propose that the Successor and Assign enter into a separate agreement with City to govern the construction or development of a particular portion of the Property. City agrees to cooperate with the preparation and execution of any such separate agreement.

c. Integration. This Agreement, together with the Exhibits hereto, integrates all the terms and conditions pertaining to the subject matter hereof and supersedes all prior negotiations, representations, promises, inducements or previous agreements between the parties,

whether oral or written with respect to the subject matter hereof any amendments hereto must be in writing and signed by the respective Parties hereto.

d. Headings. The headings contained in this Agreement are intended for convenience only and are in no way to be used to construe or limit the text herein.

e. Binding Effect. This Agreement shall inure to the benefit of, and be binding upon, the Parties hereto and their respective heirs, representatives, officers, agents, employees, members, and affiliates including, without limitation, Successors and Assigns of Developer.

f. Non-Liability of City and Agency Officials and Employees. No officer, representative, consultant, attorney, agent or employee of the City or Agency shall be personally liable to Developer, or any Successors and Assigns for any default or breach by the City or Agency, or for any amount which may become due to Developer, or any Successors and Assigns, or for any obligation arising under the terms of this Agreement. Nothing herein will release any person from personal liability for his or her own individual acts or omissions.

g. No Third Party Rights. The obligations of Developer set forth herein shall not create any rights in and/or obligations to any persons or parties other than the City, Agency, Developer and Successors and Assigns.

h. Further Documentation. This Agreement is entered into by the Parties with the recognition and anticipation that subsequent agreements implementing and carrying out the provisions of this Agreement may be necessary. The Parties agree to negotiate in good faith with respect to all such future agreements.

i. Relationship of Parties. This Agreement does not create any joint venture, partnership, undertaking, or business arrangement between the City, Agency, Developer, Successors and Assigns.

j. Performance. Each Party, person and/or entity governed by this Agreement shall perform its respective obligations under this Agreement in a manner that will not unreasonably or materially delay, disrupt or inconvenience any other Party, Successors and Assigns or person and/or entity governed by this Agreement, the development of any portion of the Property.

k. Applicable Law. This Agreement is entered into under and pursuant to and is to be construed and enforceable in accordance with the laws of the State of Utah.

l. Construction. No presumption or rule that ambiguities shall be construed against the drafting Party shall apply to the interpretation or enforcement of this Agreement.

m. Consents and Approvals. Except as expressly stated in this Agreement, the consent, approval, permit, license or other authorization of any Party under this Agreement shall be given in a prompt and timely manner and shall not be unreasonably withheld, conditioned or delayed. Any consent, approval, permit, license or other authorization required hereunder from the

City or Agency shall be promptly given or withheld by the City or Agency in compliance with this Agreement and the Applicable City Laws.

n. Approval and Authority to Execute. Each of the Parties represents and warrants as of the date this Agreement is executed that it/he/she has all requisite power and authority to execute and deliver this Agreement, being fully authorized so to do and that this Agreement constitutes a valid and binding agreement.

o. Termination. If a Party or a Successor and Assign is in material default of this Agreement, another Party may affect a termination of this Agreement by giving written notice of intent to terminate to the defaulting party. Whereupon the defaulting party shall have sixty (60) days during which such party shall be given an opportunity to correct any alleged deficiencies and to take appropriate steps to cure any default. Notwithstanding the foregoing, if the default cannot reasonably be cured within that sixty (60) day period, a defaulting party shall not be in default so long as that party commences to cure the default within that sixty (60) day period and diligently continues such cure in good faith until complete.

p. No Waiver. Any Party's or Successor's and Assign's failure to enforce any provision of this Agreement shall not constitute a waiver of the right to enforce such provision. The party intended to be benefited by the provisions may waive the provisions only in writing, and a waiver by a party of a breach hereunder by the other party shall not be construed as a waiver of any succeeding breach of the same or other provisions.

q. Severability. If any portion of this Agreement is held to be unenforceable for any reason, the remaining provisions shall continue in full force and effect.

r. Force Majeure. Any prevention, delay or stoppage of the performance of any obligation under this Agreement which is due to strikes, labor disputes, inability to obtain labor, materials, equipment or reasonable substitutes therefore; acts of nature; governmental restrictions, moratoriums, regulations or controls; judicial orders; severe national or regional economic distress or conditions that affect financing markets and real estate development; enemy or hostile government actions; wars, civil commotions; fires, natural disasters, or other casualties or other causes beyond the reasonable control of the party obligated to perform hereunder ("Events of Force Majeure") shall excuse performance of the obligation by that party for a period equal to the duration of that prevention, delay or stoppage.

s. Recordation. This Agreement shall be recorded upon the Property.

t. Estoppel Certificate. Within fifteen (15) business days following delivery to any Party of a written request for an estoppel certificate respecting the status of performance under this Agreement and including a proposed form for that estoppel certificate, the party to whom that request was delivered shall deliver to the requesting party a reasonable estoppel certificate respecting such matters. That certificate shall be addressed to any lenders, purchasers, government agencies or other individuals or entities designated by the requesting party. A Party's failure to deliver such estoppel certificate (or make specific written objections to the form thereof)

shall be presumed to mean that such party is not aware of any defaults or delinquencies under the Agreement and is later estopped from asserting the same.

u. Amendment. This Agreement may be amended only in writing signed by the Parties hereto. Additionally, amendments impacting specific portions of the Property which have been sold or transferred by Developer shall require the agreement of the Successors and Assigns which own the portion of the Property that is the subject of the amendment.

[Signatures on following pages]

IN WITNESS WHEREOF the Parties hereto have executed this Agreement by and through their respective, duly authorized representatives as of the day and year first herein above written.

VINEYARD CITY

By: _____
Name:
Title: Mayor

VINEYARD REDEVELOPMENT AGENCY

Attest:

By: _____
Name:
Title: Chair

By: _____
Secretary

ANDERSON GENEVA, LLC

By: _____
Name: Peter Evans
Title: Manager

STATE OF UTAH)
 : ss.
COUNTY OF UTAH)

In the County of Utah, State of Utah, on this ____ day of _____ 2023, before me, the undersigned notary, personally appeared _____ and _____, the Chair and the Secretary, respectively, of Vineyard City, who are personally known to me or who proved to me their identities through documentary evidence to be the persons who signed the preceding document in my presence and who swore or affirmed to me that their signatures are voluntary.

Notary signature and seal

STATE OF UTAH)
 : ss.
COUNTY OF UTAH)

In the County of Utah, State of Utah, on this _____ day of _____ 2023, before me, the undersigned notary, personally appeared _____ and _____, the Chair and the Secretary, respectively, of the Vineyard Redevelopment Agency, Utah, who are personally known to me or who proved to me their identities through documentary evidence to be the persons who signed the preceding document in my presence and who swore or affirmed to me that their signatures are voluntary.

Notary signature and seal

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

In the County of Salt Lake, State of Utah, on this _____ day of _____ 2023, before me, the undersigned notary, personally appeared Peter Evans, the Manager of Anderson Geneva, LLC, who is personally known to me or who proved to me his identity through documentary evidence to be the person who signed the preceding document in my presence and who swore or affirmed to me that his signature is voluntary.

Notary signature and seal

EXHIBIT A: The Property Description

That certain property comprising the assessor parcel numbers:

<u>APN</u>	<u>Acres</u>
17:019:0047	331.11
38:437:0001	2.06
38:437:0002	2.1
17:022:0006	27.36
46:870:0004	6.2
Total:	368.83

EXHIBIT B: The Backbone Infrastructure

1. Design and Construction of Mill Road roadway from the Vineyard Connector on the south to at least the anticipated connection with the Mill Road extension on the north. (“Mill Road”)
2. Design and Construction of 1200 North from Geneva Road on the east to at least the connection with the 1200 North extension within the Town Center Masterplan, including an overpass over the rail tracks.
3. Design and Construction of sewer, water, and storm drain: mains, lines, and facilities to align with Mill Road and 1200 North.
4. Design and Construction of gas and electrical lines and facilities to align with Mill Road and 1200 North.
5. Design and Construction of lighting, sidewalks, curb, gutter, parking, walls and fencing, and landscaping along Mill Road and 1200 North.
6. Mass grading design, grading activities, import, export, fill, and compaction; and fine grading necessary to remediate the property from its current topography and elevation to the future design grade elevation.
7. Design and construction of streets, and associated improvements from right-of-way to right-of-way, which are dedicated to the public (the “Backbone Streets”).
8. Design and construction of sewer mains, lines, and facilities to align with Backbone Streets
9. Design and construction of water mains, lines, and facilities to align with Backbone Streets
10. Design and construction of storm water lines and facilities to align with Backbone Streets
11. Construction of gas and electrical lines and facilities to align with Backbone Streets
12. Construction of lighting, sidewalks, curb, gutter, parking and landscaping along Backbone Streets
13. Design and construction of structured fill and structured parking facilities in the Project.
14. Design and construction of power and gas line and facilities to service the Property
15. Design and construction of parks, trails and active transportation improvements within the Project.