

Minutes of the **Redevelopment Agency of Centerville** meeting held Tuesday, May 22, 2018 at 8:00 p.m. in the Centerville City Hall Council Chambers, 250 North Main Street, Centerville, Utah.

DIRECTORS PRESENT

Clark Wilkinson, Chair
Tamilyn Fillmore
William Ince
Stephanie Ivie, Vice-Chair
George McEwan
Robyn Mecham

STAFF PRESENT

Steve Thacker, RDA Executive Director
Lisa Romney, City Attorney
Katie Rust, Recording Secretary

STAFF ABSENT

Jacob Smith, Management Services Director

VISITORS

Fred Hale, H&S, LLC
Chad Salmon, H&S, LLC
Nick Smith, Legacy Trails Subdivision Project Manager
Shaun Johnson, Legacy Trails Subdivision Project Manager

LEGACY TRAILS APARTMENT PROJECT

Chad Salmon of H&S, LLC provided the Directors with cost summaries and maps of improvements in the Legacy Trails Subdivision, as well as a summary document, and the Parrish-Legacy Crossing Community Development Project Area (CDA) Plan (attached). He stated he and Mr. Hale feel H&S, LLC added value to the Legacy Crossing CDA and to the community as a whole, and that they met the intent of the CDA Plan in multiple areas. Mr. Salmon said they feel all the costs shown on the Legacy Trails Subdivision Cost Spreadsheet are worthy of note in regards to the CDA, and asked that the RDA particularly take into consideration the specific costs associated with Parrish Lane, 1250 West, and Legacy Trail Part A and B, for tax increment participation.

Mr. Salmon explained that land was deeded and improvements made along 1250 West in conjunction with development of the Legacy Crossing Subdivision to the east, prior to development of the Legacy Trails Subdivision. Staff pointed out that the same land would have been deeded and improvements required at the time Legacy Trails Subdivision was developed.

Mr. Salmon stated in hindsight they realize a tax increment agreement should have been reached before beginning the project. He said they went forward with the development in good faith, thinking the agreement would occur after the project. Steve Thacker, City Manager, stated meeting minutes from 2014 reflect discussion of the possibility of tax increment participation for the trail connection portion of the development. Councilwoman Fillmore said she feels the improvements were already incentivized with the density that was granted. Cory Snyder, Community Development Director, said he remembers recommending H&S, LLC approach the City Manager in 2014 to talk about RDA participation for the trail portion. The improvements to Parrish Lane and 1250 West were all required for the development to occur.

Mr. Salmon commented that the trail connection was very costly. He said they were required to pay a park impact fee for each housing unit, and said they feel they were double charged since Park Impact Fees are used to establish trail access. Referring to RDA tax increment participation with the Legacy Crossing U.S. Development project, Mr. Salmon

1 acknowledged that the first group to develop in the area should be given preferential treatment.
2 He said he and Mr. Hale are only asking to be treated fairly. Councilman McEwan responded
3 that park impact fees would have been charged regardless of the trail connection. All new
4 housing units are charged a park impact fee. Councilwoman Fillmore pointed out that approval
5 of the project was by tight majority vote of 3-2. She said it is difficult to know if approval would
6 have been granted if H&S, LLC had pushed for more tax increment participation than was
7 recommended by staff at that time. Ms. Romney stated the developer may have had an
8 expectation of greater tax increment participation, but the City did not. Based on costs related
9 to the off-site trail connection previously submitted by Mr. Salmon and Mr. Hale, Mr. Thacker
10 recommended the RDA consider \$75,000 tax increment participation. Councilman Ince said it
11 appears from the list that a significant portion of the costs were associated with UDOT.
12

13 Mr. Salmon stated they did not need to install the trail system or the decorative fencing.
14 He added that the additional units were costly because of the park impact fees. Ms. Romney
15 responded that all of the improvements were required for approval of the PDO. She
16 recommended the RDA Board consider the request as a new petition, since no agreement was
17 entered into prior to development. Director Fillmore read aloud the development objectives from
18 the CDA Plan. She pointed out that residential development costs the city much more long term
19 than commercial development, and the Legacy Trails Subdivision has a higher residential
20 component than commercial. The Legacy Crossing Subdivision to the east has a much higher
21 commercial element than the Legacy Trails Subdivision.
22

23 Director McEwan commented that the trail connection enhances the property itself as
24 well as the City. It benefits the residents who live closest to it more than other residents in the
25 City. Mr. Salmon agreed, but stated the trail connection qualifies as a trail system and
26 betterment to the City. Councilwoman Fillmore responded that the \$75,000 recommended by
27 staff recognizes the betterment to the City. Chair Wilkinson asked Mr. Salmon what amount
28 they are asking for. Mr. Salmon responded they believe \$291,000 is supportable.
29

30 The RDA Board and staff discussed taxable value and City tax revenue with Mr. Salmon
31 and Mr. Hale. Mr. Thacker said the City expects to receive a new report from the County within
32 the next couple of weeks. Mr. Thacker reminded the RDA Board that the Legacy Crossing CDA
33 owes \$200,000 to the Parrish Gateway Project Area. He provided an updated RDA Project
34 Areas Financial Projection (attached).
35

36 Mr. Hale and Mr. Salmon described their experience with the property since they
37 purchased the five acres in 1993. There has not been commercial interest in the property. He
38 said they have not had any calls on the two remaining commercial lots. Mr. Hale pointed out
39 they have given the City some kind of tax base where there wasn't any. Director Ince stated he
40 needs time to think about what has been presented. Director McEwan expressed that the RDA
41 Board is trying to be responsible stewards of the City's funds. He agreed with Ms. Romney's
42 recommendation to consider the request as a new petition. Mr. Thacker said staff can update
43 the financial projection when they receive updated values from the County. He suggested the
44 RDA Board and H&S, LLC could possibly enter into a tax increment agreement for the two
45 remaining commercial properties.
46

47 ADJOURNMENT

48
49 Vice-Chair Ivie made a **motion** to adjourn the meeting at 9:24 p.m. Director Ince
50 seconded the motion, which passed by unanimous vote (5-0).

1
2
3
4 Steve H. Thacker
5 Steve Thacker, RDA Executive Director
6

6/7/18
Date Approved

7
8
9
10 Katie Rust
11 Katie Rust, Recording Secretary



H&S, LLC -
DEVELOPMENT OF THE LEGACY TRAILS SUBDIVISION
WITHIN THE
CENTERVILLE PARISH - LEGACY CROSSING
DEVELOPMENT PROJECT AREA

INTRODUCTION

We feel that the information provided below will demonstrate that H&S, LLC has added value to the Legacy Crossing Community Development Project Area and to the community as a whole. We believe that we have met the intent of the CDA Project Area Plan in multiple areas.

We feel that our project has added to an increase in the commercial value of the land within the Project Area Plan and that we have added quality infrastructure improvements for wastewater and storm drain in the area. We feel that the Legacy Trails Subdivision is a good gateway project for the city as passersby and community members' alike travel by on Legacy Parkway or down the Parish Lane corridor. We feel that the Legacy Trails Subdivision has met the development design and quality standards set forth by the city in this Project Area Plan to blend harmoniously with the character of the Legacy Parkway. We also feel that this quality development has proven to provide the goods and services demanded by south Davis County residents, and we look forward to adding addition goods and services for the residents as we further develop Lots 2 and 3 of our subdivision.

As we will demonstrate below we feel that we have provided benefits to the community as a whole and will substantiate what value we have added to the community according to the Legacy Crossing Community Development Project Area Plan (Project Area Plan) adopted on March 16, 2010 (**See Exhibit J**)

In the Project Area Plan, page 4 under the heading "LAND USES IN THE PROJECT AREA" it states:

"In order to develop the land within the Project Area according to the intended uses within this plan and the general plan, additional public infrastructure will need to be developed within the Project Area. These improvements will include, but are not limited to, roadway improvements; water, wastewater, and storm drain improvements; traffic signaling improvements; and other related betterments and improvements including telecommunication infrastructure."

Also on page 4, under the heading "LAYOUT OF PRINCIPAL STREETS IN THE PROJECT AREA" it says:

"Parrish Lane and 1250 West intersect within the Project Area are the major roadways within the Project Area. An additional roadway off 1250 West to A-1 Centerville Storage is currently developed (200 North). It is anticipated that this road section, along with 1250 West will need to be improved and widened along with 75 North. As development occurs, additional roadways may also need to be developed to accommodate the traffic needs within the Project Area. These improvements will allow for better traffic flow and accommodate the land-uses generally described herein."

DEVELOPMENT OF PARISH LANE

In the development of Parish Lane H&S, LLC surrendered land which allowed UDOT to enhance Parish Lane as the entrance to Legacy Parkway.

1. 2011 year, (8,843 SF) 0.203 acres for widening of roadways. (See Exhibits A , A-1 & A-2)

H&S, LLC giving up this land enhanced the access to and from the new Legacy Parkway. These changes caused improvements to the roadway infrastructure on both Parish Lane and 1250 West. These improvements allowed for better traffic flow enticing development within the Legacy Crossing Community Development Project Area. Without the access to Legacy Parkway the desire for commercial development in the Project Area would not have been realized this early on.

H&S, LLC fought an extensive court battle with UDOT during this time. UDOT did not want to allow any access points into our property. The verdict allowed for the procurement of access across the no access line. Due to the outcome in the courts H&S, LLC was able to build a right-in right-out on Parish Lane between 1250 West and Legacy Parkway.

Without the procurement of this right-in right-out improvement to the subdivision the possibility of commercial development on Lot #1, 2 or 3 would have been extremely restricted, with the only access into the subdivision being at the roundabout on 1250 W. A perfect example of this is the situation with Maverik, they would not have entertained looking at this parcel without multiple access points close to the corner. The right-in right-out access allows for better traffic flow for the community as a whole and making it viable for commercial development.

As part of the court decisions to allow access on Parish we were required to pay for any improvements to Parish Lane when we developed the right-in right-out access. When we developed the right-in right-out access we widened the road from Legacy Parkway to 1250 West. We also added additional improvements on Parish Lane and relocated storm drain utilities do to these improvements. These improvements we made to widen the road and relocate the storm drain systems on both Parish Lane and 1250 West fall under the intent of the Project Area Plan.

DEVELOPMENT OF 1250 WEST

As the area began to develop in October of 2010 we gave up a portion of land via the Legacy Crossings Road Dedication which allowed for the improvement of 1250 West to be widened and accommodated for the additional installation of a roundabout at the intersection of 1250 West and 300 North. The dedication of our land as well as others in this agreement allowed for the area as a whole to become more commercially viable.

1. October of 2010, (4,416 SF) 0.101 acres were dedicated as noted on the boundary description of the Legacy Crossing Road Dedication as "Parcel #4" (See Exhibits B & B-1)

In September of 2016 during the development of our Legacy Trails Subdivision we made additional improvements to 1250 West which included additional widening of 1250 West. It was required to install a new median barrier at the westerly entrance of the roundabout as well as some adjustments to shorten the existing median barrier at the north end of the roundabout. Additionally some improvements to the existing storm drain were needed to accommodate the changes made in the roadway.

DEVELOPMENT OF LEGACY TRAILS PART A & B

In the development phase of our project the city required that we include some form of betterment. In discussions with the city about betterments, we concluded that a connection to the existing Legacy Parkway Trails system, using our property seemed to be the best fit.

H&S, LLC went through an extensive process to make the development of the trail access connection work with our project. During this process we worked with other landowners to acquire land to make sure the trail was functional and routed correctly. We worked directly with UDOT agencies to deed portions of land to them and made sure that we followed UDOT guidelines of construction and met the necessary requirements to create the trail. We worked with Centerville City to ensure the development of this betterment to provide a city connection to the existing Legacy Parkway Trails system.

1. 2015 year, (2,183 SF) 0.050 acres were dedicated for the trail as noted on the plat as parcel # A. **(See Exhibits C & H)**
2. 2015 year, (1,071 SF) 0.025 acres were dedicated for the trail as noted on the plat as parcel # B. **(See Exhibits D & H)**
3. 2015 year, (871 SF) 0.020 acres were purchased and then quit claim deeded to UDOT as part of the trail noted on the Davis County recorders record 06-008 pg1 parcel 206-008-0120. **(See Exhibits E, E-1 & E-2)**
4. 2016 year, (1,610 SF) 0.038 acres were purchased back from UDOT to help facilitate the city requirements for Maverik and to accommodate the 1250 West trailhead. **(See Exhibits F & F-1)**
5. 2016 year, (653 SF) 0.015 acres of land was quit claim deeded to UDOT to become part of the trail access due to an existing utility box elevation as it met the grade of the trail did not work to meet ADA requirements. In turn the trail was shifted a few feet to the east into Lot #4. **(See Exhibit I)**

H&S, LLC has constructed the required "betterment" which is the Legacy Trail extension in which we paid roughly \$291,500 dollars to do so. At the same time we were required as part of the building permit process to pay \$2,057 per unit in parks impact fees for all 162 units totaling \$333,234. These impact fees are supposed to be used to create such things as the trail access that we built. The exaction required by the city to build the trail and the additional requirement to pay 100% of the parks impact fees for every unit on top of this is not only unduly burdensome to us as the developer, but in essence we are paying again for the very thing which we installed.

ANALYSIS

Clearly all of the costs shown on the Legacy Trails Subdivision Cost Spreadsheet (**Exhibit K**) are worthy of note in regards to the Legacy Crossing Community Development Project Area Plan. However we ask that you particularly take into consideration the specific costs associated with Parish Lane, 1250 West and Legacy Trail Part A & B.

These costs were born by H&S, LLC and have been paid to not only improve the viability of our subdivision but to improve and enhance the viability of more commercial development in the area noted in the project area plan.

We have enjoyed developing what we consider one of the best commercial corners in Centerville City and look forward to seeing the remaining parcels within the Project Area Plan blossom and be of great worth to the community as a whole.

Sincerely,

H&S, LLC

EXHIBIT J



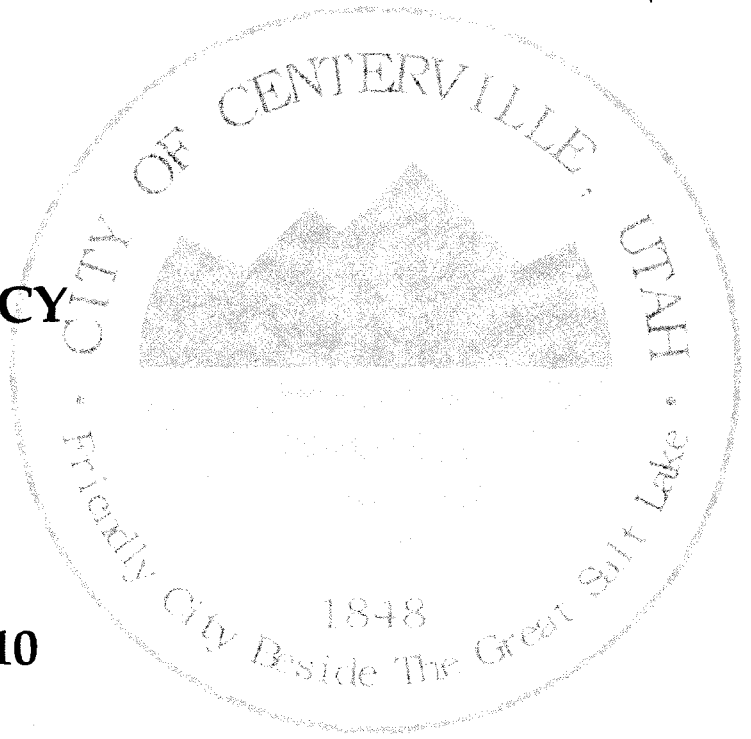
CENTERVILLE PARRISH - LEGACY CROSSING COMMUNITY DEVELOPMENT PROJECT AREA

PROJECT AREA PLAN

**REDEVELOPMENT AGENCY
OF CENTERVILLE CITY**

DATED: MARCH 16, 2010

ADOPTED: MARCH 16, 2010



March 16, 2010
Approved
Mayor
City Council

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INTRODUCTION

The Redevelopment Agency of Centerville City (the "Agency"), following thorough consideration of the needs and desires of Centerville City (the "City") and its residents, as well as the City's capacity for new development, has carefully crafted this Draft Project Area Plan (the "Plan") for the Centerville Legacy - Parrish Crossing Community Development Project Area #2010-01 (the "Project Area"). This Plan is the end result of a comprehensive evaluation of the types of appropriate land-uses and economic development for the land encompassed by the Project Area which lies on the selected property adjacent to Parrish Lane and 1250 West between the Legacy Highway and Interstate 15. The Plan is envisioned to define the method and means of development for the Project Area from its current state to a higher and better use. The City and Agency has determined that it is in the best interest of its citizens to assist in the development of the Project Area. It is the purpose of this Plan to clearly set forth the aims and objectives of this development, its scope, its mechanism, and its value to the residents of the City.

The Project Area is being undertaken as a community development project area pursuant to certain provisions of Chapters 1 and 4 of the Utah Community Development and Renewal Agencies Act (the "Act", Utah Code Annotated ("UCA") Title 17C). The requirements of the Act, including notice and hearing obligations, have been scrupulously observed at all times throughout the establishment of the Project Area.

SECTION 1: DESCRIPTION OF COMMUNITY DEVELOPMENT PROJECT AREA

The Project Area lies entirely within the boundaries of the City and is located on the western boundary of the City adjacent Parrish Plan and 1250 West in between Legacy Highway and Interstate 15. This area in particular serves as a gateway to the community and receives significant vehicle traffic on a daily basis which creates both opportunity and increased service demand. The property encompasses approximately 102.05 acres of land of which 80.63 is private property as detailed in TABLE 1: PROPERTY DESCRIPTION with the remainder representing public roadways, rights-of-way, etc.

A map and legal descriptions of the Project Area are attached hereto in APPENDIX A.

Table 1: Property Description

Owner	Parcel ID	Acres
SALMON, CRAIG AND ALDER, MARK	6:006:0061	2.67
SKULL DEVELOPMENT, L.L.C.,	6:006:0071	0.25
SKULL DEVELOPMENT, L.L.C.	6:006:0075	0.39
SAVAGE COMPANIES	6:006:0082	5.90
UTAH DEPARTMENT OF TRANSPORTATION	6:006:0083	1.65
UTAH DEPARTMENT OF TRANSPORTATION	6:006:0102	0.98
PARRISH LAND HOLDINGS LLC	6:008:0027	6.33
WILLIAMS, RICHARD L	6:008:0034	8.84
PARRISH LAND HOLDINGS LLC	6:008:0038	1.19
A-1 CENTERVILLE STORAGE L C	6:008:0055	4.66
PARRISH LAND HOLDINGS LLC	6:008:0057	9.08
PARRISH LAND HOLDINGS LLC	6:008:0058	8.54
H & S LLC	6:008:0062	4.30
PARRISH-LEGACY LLC	6:008:0063	1.40
G T ELECTRIC INC	6:008:0068	2.00
REID, RICHARD B AND TWO BY FOUR LLC-ETAL	6:008:0082	2.95
PARRISH LAND HOLDINGS LLC	6:008:0087	3.80
M C GREEN AND SONS INC	6:008:0088	1.86
PARRISH-LEGACY LLC	6:008:0101	4.69
CLARK H AND JAN BLAZZARD LLC	6:010:0009	1.18
OLSEN, CLAIR D & DONNA R - TRUSTEES	6:010:0010	1.87
EIGER PROPERTIES LLC	6:255:0001	0.00
EIGER PROPERTIES LLC	6:255:0002	0.00
CUMMINGS, MARK J	6:255:0003	0.00
CUMMINGS, MARK J	6:255:0004	0.00
ASSOCIATION OF UNIT OWNERS OF TUMBLEWEED CONDO	6:255:0005	1.50
DKT MANAGEMENT INC	6:008:0102	4.60
Total		80.63

SECTION 2: PROJECT AREA CHARACTERISTICS AND HOW THEY WILL BE AFFECTED BY COMMUNITY DEVELOPMENT

LAND USES IN THE PROJECT AREA

Approximately 75% of the Project Area consists primarily of vacant, undeveloped land. Approximately 25% of the Project Area is currently utilized as storage facilities, light manufacturing, construction facilities and similar uses. The City's general plan has recently been amended to include new uses within the zone for the property which is included in the Project Area. This updated land use will govern the land uses in the Project Area. It is anticipated that the undeveloped land within the Project Area will develop initially. It is further anticipated that such development will increase the commercial value of the currently developed property which may provide opportunity to develop into additional land uses contemplated in the general plan.

This plan anticipates that future development and redevelopment in this area will include such land-uses as high to medium density residential, entertainment/amusement, Class A Office, retail, restaurant, hotel lodging and other similar uses all in accordance with the City's general plan.

In order to develop the land within the Project Area according to the intended uses within this plan and the general plan, additional public infrastructure will need to be developed within the Project Area. These improvements will include, but are not limited to, roadway improvements; water, wastewater, and storm drain improvements; traffic signaling improvements; and other related betterments and improvements including telecommunication infrastructure.

LAYOUT OF PRINCIPAL STREETS IN THE PROJECT AREA

Parrish Lane and 1250 West intersect within the Project Area and are the major roadways within the Project Area. An additional roadway off 1250 West to A-1 Centerville Storage is currently developed (200 North). It is anticipated that this road section, along with 1250 West will need to be improved and widened along with 75 North. As development occurs, additional roadways may also need to be developed to accommodate the traffic needs within the Project Area. These improvements will allow for better traffic flow and accommodate the land-uses generally described herein.

POPULATION IN THE PROJECT AREA

The Project Area was laid out in order to create the least amount of disruption to existing commercial and residential structures. Currently, there are no existing residences within the Project Area. It is anticipated that as the Project Area develops that approximately 252 residential apartment units could potentially develop in this Project Area. The population in the City could increase by as much as 958 people.¹ In addition, the daytime population of the area could increase by an additional 250 - 750.

BUILDING INTENSITIES IN THE PROJECT AREA

There are currently 20 - 25 commercial buildings currently within the Project Area. A sampling of the types of commercial building uses currently in the Project Area include storage facilities, construction warehousing and wholesale/retail supplies, light manufacturing facilities, and retail sports/sports repair facilities. The Plan is envisioned to enhance value of these properties and allow for more diversity and building activity within the Project Area. It is likely that some or all of the current buildings could be replaced through additional development.

¹ CALCULATED USING THE 2000 CENSUS BUREAU'S 3.80 PERSONS PER HOUSEHOLD FOR THE CITY.

SECTION 3: STANDARDS THAT WILL GUIDE COMMUNITY DEVELOPMENT

DEVELOPMENT OBJECTIVES

The Agency and City desire to maintain a high-quality development adjacent to the new Legacy Highway and Interstate 15. Because the Project Area is primarily undeveloped land or has uses that may eventually become less than the highest and best use, the Agency and City desire to guide development in order to provide an increased availability for quality jobs to enter the City and County and to ensure development standards blend harmoniously with the character of the new Legacy Highway and City standards. The Agency and City desire to enhance the tax base of taxing entities that levy a tax within the Project Area while ensuring that goods and services demanded by south Davis County are met in a quality development. Further, it is the intent of the Agency and City to facilitate master planning and master development discussions with all property owners within the Project Area in order to meet the stated development objectives.

DESIGN OBJECTIVES

Development within the Project Area will be held to the highest quality design and construction standards, subject to (1) appropriate elements of the City's General Plan with specific emphasis on Section 12-480-6 – West Centerville Neighborhood Plan; (2) sections of the City's planning and zoning code particularly Title 12 – Zoning, Article 6 – Regulations for Specific Uses, Chapter 12-63 – Parrish Lane Gateway Design Standards and Chapter 12-41 – Planned Development Overlay Zone which defines both general and specific design guidelines for development within the Project Area; (3) other applicable building codes and ordinances of the City; (4) Planning Commission review and recommendations; (5) and Agency review to ensure consistency with this Plan.

All development will be accompanied by site plans, development data, and other appropriate material clearly describing the development, including land coverage, setbacks, heights, off-street parking to be provided, and any other data determined to be necessary or requested by the City or the Agency.

All development shall provide an attractive environment, blend harmoniously with the adjoining areas, and provide for the optimum amount of open space and well-landscaped area in relation to the new buildings. In addition, it shall maintain maximum availability of off-street parking, and comply with the provisions of this Plan.

APPROVALS

The Agency shall have the right to approve the design and construction documents of all development within the Project Area to ensure that all development within the Project Area is consistent with this Project Area Plan. The City shall notify the Agency of all requests for (1) zoning changes; (2) design approval; (3) site plan approval; and (4) building permits within the Project Area. Projects within the Project Area shall be implemented as approved by the Agency and the City.

SECTION 4: HOW THE PURPOSES OF THE STATE LAW WOULD BE ATTAINED BY COMMUNITY DEVELOPMENT

It is the intent of the Agency, with possible assistance from the City and in participation with potential developers and property owners, to accomplish this Project Area Plan, which will include development contemplated in this Project Area Plan. This will include the construction of public infrastructure, and the

appropriate use of incentives permitted under the Act, to maximize this development as beneficial to the citizens of the City and the surrounding communities. This will strengthen the community's tax base through the provision of necessary goods and services demanded within the community and in furtherance of the objectives set forth in this Plan. Without the assistance from the Agency, it is likely that the land within the Project Area would develop in a modular fashion which may or may not blend harmoniously with the rural nature of the community and the high-quality construction standards and character of the Legacy Highway.

SECTION 5: HOW THE PLAN IS CONSISTENT WITH THE COMMUNITY'S GENERAL PLAN

This Plan and the development contemplated thereby conform to the City's General Plan in the following respects:

ZONING ORDINANCES

Any development contemplated within the Project Area shall conform to Section 12-480-6 - West Centerville Neighborhood Plan. Additionally, any development must conform to Title 12 - Zoning, Article 6 - Regulations for Specific Uses, Chapter 12-63 - Parrish Lane Gateway Design Standards and Chapter 12-41 - Planned Development Overlay Zone, or any subsequent amendments thereto, of the City's Zoning Ordinance Book. See the City's Current Zoning Map included in APPENDIX D.

BUILDING CODES

The Project will conform to all building codes that are currently imposed by the City and Davis County.

PLANNING COMMISSION

The Planning Commission will review any future development proposals contemplated in the Project Area and make such recommendation thereon to the City Council as may be needed to facilitate development in the Project Area.

SECTION 6: DESCRIPTION OF THE SPECIFIC PROJECTS THAT ARE THE OBJECT OF THE PROPOSED COMMUNITY DEVELOPMENT

The primary purpose of this plan is to ensure that the land within the Project Area develops in a quality, harmonious fashion as described elsewhere in this Plan. The desire of the Agency/City is for the entire area to develop to its highest and best use as a commercial, entertainment center. The initial phase of development that is most eminent within the Project Area contemplates the construction of a 14-screen theatre complex (83,500 sf), a family entertainment center (60,000 sf), 252 apartments units (233,370 sf), and retail/restaurant pads (52,000 sf).

Over the next two to five years, the City and Agency anticipate that additional development will occur within the Project Area including the addition of approximately 550,000 to 600,000 sf of retail, class A office, lodging, and other similar development. This additional development that may occur within the Project Area will be developed in harmony with this Plan, the general plan of the City, the planning commission, and the desires of the property owners. It is anticipated by the Agency and City that future development will be spurred by the initial phase of development and could include such uses as lodging, restaurant/retail pads, class A office space, and other similar, harmonious uses.

In order for the contemplated development to occur within the Project Area, certain development of public infrastructure will be required. These improvements will include, but are not limited to, 1) widening and enhancing portions of 1250 West; 2) extending, widening, and enhancing roadways into the initial phase of development such as 200 North and 75 North; 3) traffic signaling improvements to the 1250 West and Parrish Lane intersection; 4) extension of a new 10" water line along 1250 West and into the interior of other portions of the Project Area; 5) extension of storm drain improvements through various segments of the Project Area; 6) telecommunication infrastructure, 7) infrastructure related to a commuter rail stop, and 8) other necessary and/or ancillary.

In addition, the Agency desires to provide additional monumentation and landscaping to sections of Parrish Land, 1250 West, and the I-15 Interchange in order to enhance the professional character of the development. See APPENDIX B for a graphical depiction of the proposed improvements to the area. Actual improvements may vary from this depiction

SECTION 7: WAYS IN WHICH PRIVATE DEVELOPERS WILL BE SELECTED TO UNDERTAKE THE COMMUNITY DEVELOPMENT

The Agency will select or approve such development as solicited or presented to the Agency that meets the development objectives set forth in this plan. The Agency retain the right to approve or reject any such development plan(s) that in their judgment do not meet the development intent for the Project Area. The Agency may choose to solicit development through an RFP or RFQ process, through targeted solicitation to specific industries, from inquiries to the City, edcUtah, and/or from other such references.

The Agency will ensure that all development conforms with this plan and is approved by the City Planning Commission and City Council. All potential developers will need to provide a thorough development plan including sufficient financial information to provide the City and Agency with confidence in the sustainability of the development and the developer. Such a review may include a series of studies and reviews including reviews of the Developers financial statements, third-party verification of benefit of the development to the City, appraisals reports, etc.

The initial phase currently contemplated to develop within the Project Area will be undertaken by US Development. US Development has successfully completed many high-quality developments within the State of Utah. The Agency and City have confidence in the professional qualifications, development plans, financial planning and overall vision of US Development and its officers for the contemplated development within the Project Area. No preferential treatment will be given to any one developer within the Project Area. Each, including US Development, will need to follow the development process as defined herein.

SECTION 8: REASONS FOR THE SELECTION OF THE PROJECT AREA

The Agency selected the Project Area primarily as a result of three factors: **first**, the high potential for development of this undeveloped/underutilized area near two major interchanges compelled the City and Agency to guide future development through both the planning process and through a financial process including the use of tax increment; **second**, the Project Area affords an immediate opportunity to strengthen the economic base of the communities and taxing entities within Davis County, broaden and diversify the tax base, and promote the development of job growth and goods and services to residents of Davis County; **third**, the Project Area serves as an entranceway to Centerville City and provides the ability to beautify, enhance, and appropriately complement the high construction quality of Legacy Highway.

The specific boundaries of the Project Area were set after a review of the area by members of the Agency staff and property owners within the Project Area. The contemplated plan will not only result in a

welcome, attractive, and conducive addition to the City, but will stimulate economic development within the southern part of the County and in promoting sustainable development.

SECTION 9: DESCRIPTIONS OF THE PHYSICAL, SOCIAL AND ECONOMIC CONDITIONS EXISTING IN THE AREA

The Project Area consists of approximately 80.63 acres adjacent to 1250 West and Parrish Lane between the Legacy Highway and Interstate 15. Approximately 25% of the property within the Project Area has been developed. 75% of the property is vacant agricultural land much of which has historically had some level of water pooling. The majority of current development is of a light-industrial grade.

The current development within the Project Area draws a very minimal number of individuals to the area. As 75% of the property is undeveloped, this area does provide some green space although of a non-usable nature. In summary, there is minimal social impact from the current state of the property within the Project Area.

The property within the Project Area generates approximately \$120,500 in property tax to all taxing entities. The commercial development within the area does provide income to current businesses. However, with the completion of the Legacy Highway, this area has an increased potential to maximize the overall income to property owners through additional development. The facilitation of public infrastructure improvements as envisioned in this plan will promote economic development substantially beyond what would otherwise be generated without this Plan.

SECTION 10: DESCRIPTIONS OF ANY TAX INCENTIVES OFFERED TO PRIVATE ENTITIES FOR FACILITIES LOCATED IN THE PROJECT AREA

Tax increment arising from the development of the Project shall be used for public infrastructure improvements, Agency requested improvements and upgrades, both off-site and on-site improvements, land incentives, desirable Project Area improvements, and other items as approved by the Agency. Subject to provisions of the Act, the Agency may agree to pay for eligible costs and other items from taxes

for any period of time the Agency may deem to be appropriate under the circumstances. Table 3 depicts the current estimated uses of tax increment.

The following represents the total estimated sources and uses of the tax increment from participating entities.

Table 2: Sources of Tax Increment

ENTITY	PERCENTAGE	LENGTH	AMOUNT
DAVIS COUNTY	30.00%	15 Years	\$ 938,559
DAVIS COUNTY SCHOOL DISTRICT	30.00%	15 Years	3,169,196
CENTERVILLE CITY	50.00%	15 Years	739,835
WEBER BASIN WATER CONSERVANCY DISTRICT	30.00%	15 Years	83,705
DAVIS COUNTY MOSQUITO ABATEMENT DISTRICT	30.00%	15 Years	41,407
SOUTH DAVIS SEWER IMPROVEMENT DISTRICT	30.00%	15 Years	129,119
SOUTH DAVIS REC. DISTRICT	30.00%	15 Years	158,504
DAVIS COUNTY LIBRARY	30.00%	15 Years	154,942
TOTAL SOURCES OF TAX INCREMENT FUNDS			\$ 5,415,268

Table 3: Use of Tax Increment

USES	AMOUNT
PUBLIC INFRASTRUCTURE SERVICING THE PROJECT AREA (ROADS, UTILITIES, ETC)	\$ 3,000,000
DEVELOPMENT ENHANCEMENTS	1,971,083
CDA ADMINISTRATION @ 5%	255,967
TOTAL USES OF TAX INCREMENT FUNDS	\$ 5,415,268

Although not currently contemplated, this Plan will allow for the use of sales tax increment to implement the Plan.

SECTION 11: ANALYSIS OF THE ANTICIPATED PUBLIC BENEFIT TO BE DERIVED FROM THE COMMUNITY DEVELOPMENT AREA

The City commissioned Lewis Young Robertson & Burningham, Inc. ("LYRB") to perform a cost/benefit analysis relating to the Project. LYRB found that all government entities received a positive public benefit from the development of the Project.

The following tables represent a summary of the cost/benefit analysis for the Project. Further detail is provided in APPENDIX C.

Table 4: Summary of Net Property Tax Benefit to Taxing Entities

Entity	Incremental Revenues			Total Incremental Revenues
	Property Tax	Sales Tax	Franchise Taxes	
Davis County	\$ 3,128,531	\$ 7,565,666	\$ -	\$ 10,694,197
Davis County School District	10,563,987	-	-	\$ 10,563,987
Centerville City	1,479,671	9,684,052	2,843,226	\$ 14,006,949
Weber Basin Water Conservancy District	279,015	-	-	\$ 279,015
Davis County Mosquito Abatement District	138,023	-	-	\$ 138,023
South Davis County Sewer Improvement District	430,396	-	-	\$ 430,396
South Davis Recreation District	528,348	-	-	\$ 528,348
Davis County Library	516,475	-	-	\$ 516,475
State of Utah	-	15,333,083	-	\$ 15,333,083
Totals:	\$ 17,064,446	\$ 32,582,801	\$ 2,843,226	\$ 52,490,473

Entity	Incremental Expenditures					Total Incremental Expenditures	Net Incremental Benefit
	CDA Budget ²	General Government	Public Works	Public Safety	Parks & Recreation		
Davis County	\$ 938,559	\$ 880,724	\$ -	\$ -	\$ -	\$ 1,819,283	\$ 8,874,914
Davis County School District	3,169,196	1,445,539	-	-	-	4,614,735	5,949,253
Centerville City	739,835	391,446	765,710	1,557,831	115,236	3,454,822	10,552,127
Weber Basin Water Conservancy District	83,705	80,718	-	-	-	164,423	114,592
Davis County Mosquito Abatement District	41,407	15,034	-	-	-	56,441	81,582
South Davis County Sewer Improvement District	129,119	134,109	-	-	-	263,228	167,168
South Davis Recreation District	158,504	91,523	-	-	-	250,027	278,321
Davis County Library	154,942	59,360	-	-	-	214,303	302,172
State of Utah	-	1,526,641	-	-	-	1,526,641	13,806,442
Totals:	\$ 5,415,266	\$ 4,625,094	\$ 765,710	\$1,557,831	\$115,236	\$ 12,363,903	\$ 40,126,570

APPENDIX A: MAP AND LEGAL DESCRIPTION



PARRISH - LEGACY CROSSING CDA

-  CDA STUDY AREA
-  CDA PARCELS
-  RAIL
-  STREETS

LEWIS YOUNG
ROBERTSON & BURNINGHAM, INC.
INTEGRITY MATTERS

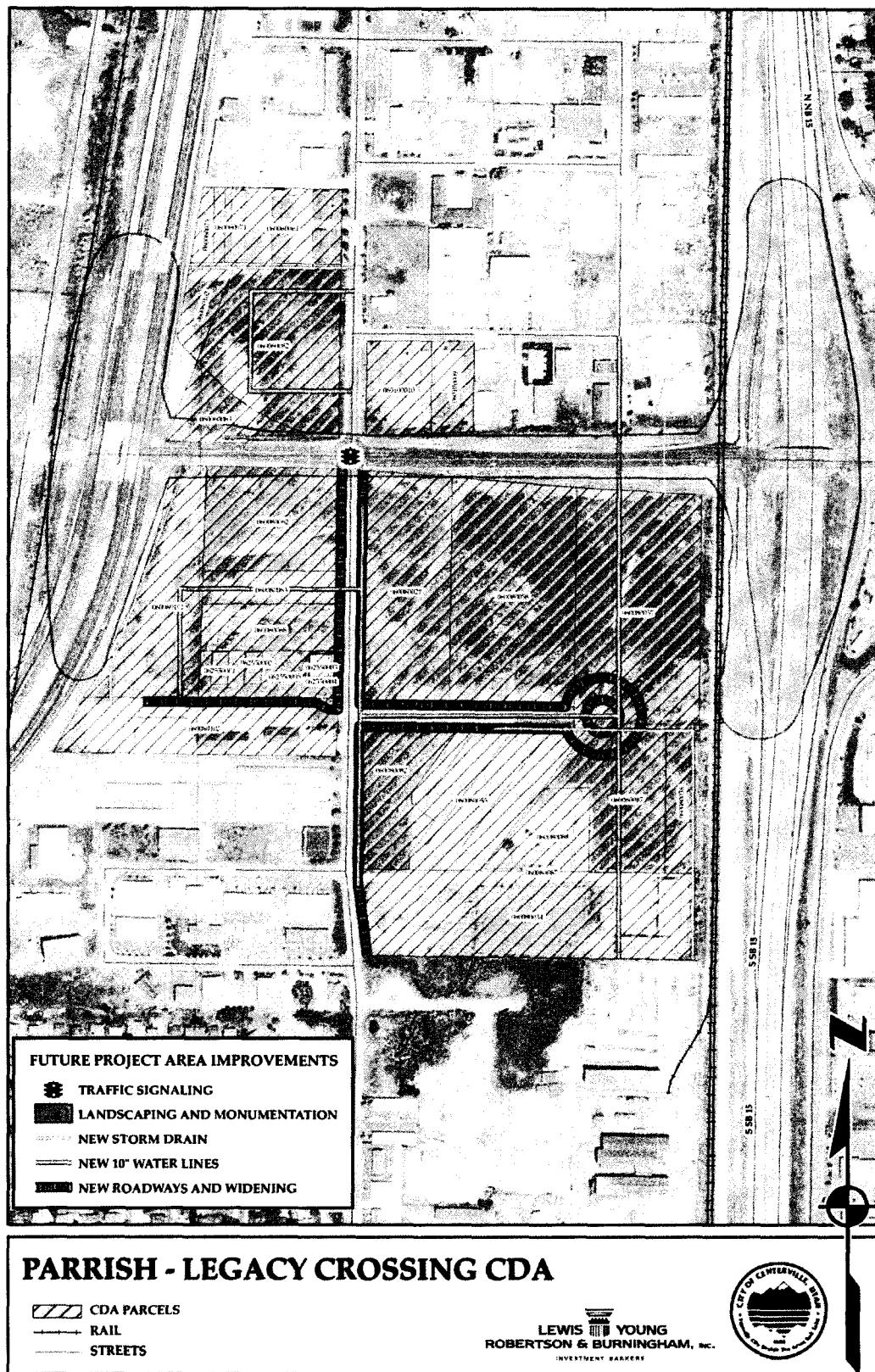


An entire tract of land, describing the Legacy Crossing CDA boundary, located in Section 12 T.2 N., R.1 W., S.L.B. & M. The boundary of said parcel of land is described as follows:

Beginning at the intersection of the westerly right of way line of the Union Pacific Railroad and the south line of the parcel known by the Davis County Tax ID # 06-008-0034 said intersection is N. 0°05'33" W. 637.54 feet along the west line of said Section 12 and N. 89°58'37" W. 114.76 feet from the Southeast Corner of said Section 12; and running thence N. 89°56'12" W. 1289.95 feet more or less to the west right of way line of 1250 West Street in Centerville City; thence along said westerly right of way line the following four (4) courses and distances: (1) northerly 9.37 feet along the arc of a 1869.86-foot radius non-tangent curve to the left (Note: Chord to said curve bears N. 6°05'48" W. for a distance of 9.37 feet); thence (2) N. 6°14'24" W. 168.94 feet; thence (3) northerly 211.72 feet along the arc of a 1949.86-foot radius non-tangent curve to the right (Note: Chord to said curve bears N. 3°07'45" W. for a distance of 211.62 feet); thence (4) N. 0°01'07" W. 94.86 feet; thence N. 89°49'48" W. 1210.65 feet; thence N. 0°01'07" W. 8.32 feet more or less to the easterly right of way line of Legacy Parkway; thence along said easterly right of way line the following ten (10) courses and distances: (1) northeasterly 295.13 feet along the arc of a 2220.14-foot radius non-tangent curve to the left (Note: Chord to said curve bears N. 36°32'57" E. for a distance of 294.92 feet); thence (2) S. 26°53'27" W. 0.07 feet; thence (3) northeasterly 250.24 feet along the arc of a 2220.14-foot radius non-tangent curve to the left (Note: Chord to said curve bears N. 29°35'51" E. for a distance of 250.11 feet); thence (4) northeasterly 80.82 feet along the arc of a 315.15-foot radius non-tangent curve to the left (Note: Chord to said curve bears N. 32°54'50" E. for a distance of 80.60 feet); thence (5) N. 25°00'19" E. 207.09 feet; thence (6) northeasterly 112.55 feet along the arc of a 1005.91-foot radius non-tangent curve to the left (Note: Chord to said curve bears N. 21°48'19" E. for a distance of 112.49 feet); thence (7) N. 18°34'47" E. 251.29 feet; thence (8) northerly 39.52 feet along the arc of a 591.21-foot radius non-tangent curve to the left (Note: Chord to said curve bears N. 16°40'25" E. for a distance of 39.51 feet); thence (9) N. 10°02'15" E. 156.95 feet; thence (10) northeasterly 44.11 feet along the arc of a 84.65-foot radius non-tangent curve to the right to the south right of way line of Parish Lane (Note: Chord to said curve bears N. 24°57'58" E. for a distance of 43.61 feet); thence N. 26°20'39" W. 96.50 feet to the intersection of the northerly right of way line of Parish Lane and the easterly right of way line of said Legacy Parkway; thence along said easterly right of way the following four (4) courses and distances: (1) N. 20°54'57" E. 320.86 feet; thence (2) N. 45°43'17" W. 81.59 feet; thence (3) northerly 47.15 feet along the arc of a 49.21-foot radius non-tangent curve to the right (Note: Chord to said curve bears N. 18°16'47" W. for a distance of 45.37 feet); thence (4) N. 9°10'08" E. 543.42 feet to the northerly boundary line and the extension thereof of the parcel known by the Davis County Tax ID # 06-006-0061; thence S. 89°53'30" E. 605.35 feet along said northerly boundary line extended to the easterly right of way line of said 1250 West Street; thence S. 0°05'11" W. 553.67 feet along said easterly right of way line to the northerly boundary line of Lots 9 and 10 of the Sport Sales Plaza Subdivision as recorded in the Davis County Recorder's Office; thence along the northerly boundaries of said lots the following two (2) courses and distances: (1) N. 89°49'20" E. 239.24 feet; thence (2) N. 89°49'20" E. 153.60 feet to the easterly boundary line of said Lot 9; thence S. 0°11'10" W. 329.16 feet along said easterly boundary line to the northerly right of way line of said Parish Lane; thence along said

northerly right of way line the following two (2) courses and distances (1) N. $87^{\circ}05'44''$ E. 566.23 feet; thence (2) S. $89^{\circ}52'18''$ E. 282.88 feet to the intersection of said westerly railroad right of way and Parish Lane; thence S. $0^{\circ}14'29''$ W. 1949.04 feet along said westerly right of way line to the point of beginning. The above described entire tract contains 102.05 acres more or less.

APPENDIX B: INFRASTRUCTURE IMPROVEMENTS MAP



APPENDIX C: COST BENEFIT ANALYSIS

CENTERVILLE, UTAH

Legacy - Parrish Crossing CDA

Table C.1: Summary of Cost Benefit Analysis

Entity	Incremental Revenues				Total Incremental Revenues
	Property Tax	Sales Tax	Franchise Taxes		
Davis County	\$ 3,128,531	\$ 7,565,666	\$ -	\$ -	\$ 10,694,197
Davis County School District	10,563,987	-	-	-	\$ 10,563,987
Centerville City	1,479,671	9,684,052	2,843,226	-	\$ 14,006,949
Weber Basin Water Conservancy District	279,015	-	-	-	\$ 279,015
Davis County Mosquito Abatement District	138,023	-	-	-	\$ 138,023
South Davis County Sewer Improvement District	430,396	-	-	-	\$ 430,396
South Davis Recreation District	528,348	-	-	-	\$ 528,348
Davis County Library	516,475	-	-	-	\$ 516,475
State of Utah	-	15,333,083	-	-	\$ 15,333,083
Totals:	\$ 17,064,446	\$ 32,562,801	\$ 2,843,226	\$ -	\$ 52,490,473

Entity	Incremental Expenditures					Total Incremental Expenditures	Net Incremental Benefit
	CDA Budget ²	General Government	Public Works	Public Safety	Parks & Recreation		
Davis County	\$ 938,559	\$ 880,724	\$ -	\$ -	\$ -	\$ 1,819,283	\$ 8,874,914
Davis County School District	3,169,196	1,445,539	-	-	-	\$ 4,614,735	5,949,253
Centerville City	739,835	391,446	765,710	1,557,831	115,236	\$ 3,454,822	10,552,127
Weber Basin Water Conservancy District	83,705	80,718	-	-	-	\$ 164,423	114,592
Davis County Mosquito Abatement District	41,407	15,034	-	-	-	\$ 56,441	81,582
South Davis County Sewer Improvement District	129,119	134,109	-	-	-	\$ 263,228	167,168
South Davis Recreation District	158,504	91,523	-	-	-	\$ 250,027	278,321
Davis County Library	154,942	59,360	-	-	-	\$ 214,303	302,172
State of Utah	-	1,526,641	-	-	-	\$ 1,526,641	13,806,442
Totals:	\$ 5,415,268	\$ 4,625,094	\$ 765,710	\$ 1,557,831	\$ 115,236	\$ 12,363,903	\$ 40,126,570

Note 1: County Sales Tax includes a) County Option, b) Mass Transit, c) Additional Mass Transit

Note 2: CDA Budget Assumes 30% Participation Scenario

CENTERVILLE, UTAH

Legacy - Parish Crossing CDA

Table C-2, Cost/Benefit Summary (City Only), Multi-Year Budget Projections

REVENUES	Fiscal Year																	TOTALS	NPV @ 5%
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025			
Property Tax	-	35,926	58,241	73,932	92,255	108,528	113,398	112,058	110,714	109,705	108,452	107,110	114,223	112,881	111,539	110,620	1,479,671	984,023	
Sales Tax	47,595	118,820	270,084	391,832	520,521	656,463	675,368	694,708	714,496	734,747	755,473	776,690	798,412	820,653	843,431	866,760	9,684,052	6,232,831	
Telecom Tax	8,910	21,870	28,305	34,004	40,658	46,554	46,947	47,344	47,745	48,149	48,556	48,968	49,380	49,788	50,219	50,644	668,050	439,903	
Energy Sales & Use Tax (Natural Gas)	2,877	7,061	11,349	15,320	20,446	25,690	27,812	30,110	32,597	35,290	38,205	41,362	44,779	48,478	52,483	56,819	490,677	306,285	
Energy Sales and Use Tax (Electric)	9,746	23,921	38,833	52,672	69,992	86,234	95,523	103,415	111,958	121,208	131,221	142,062	153,786	166,504	180,260	195,152	1,684,499	1,051,361	
TOTAL REVENUES	\$ 69,128	\$ 205,566	\$ 406,813	\$ 567,758	\$ 743,872	\$ 925,466	\$ 959,040	\$ 967,633	\$ 1,017,510	\$ 1,046,188	\$ 1,081,900	\$ 1,116,190	\$ 1,160,593	\$ 1,196,315	\$ 1,237,932	\$ 1,279,994	\$ 14,006,949	\$ 7,846,713	
EXPENDITURES																			
Estimated CDA Budget	-	17,963	29,121	36,966	46,128	54,284	56,699	56,028	55,357	54,897	54,228	53,555	57,112	56,441	55,770	55,310	739,835	482,011	
General Government Services	-	8,127	13,438	17,400	22,146	26,574	28,322	28,546	28,768	29,100	29,319	29,536	32,127	32,385	32,639	33,018	391,446	256,351	
Public Works Services	-	16,733	19,990	27,665	36,358	46,722	56,462	57,591	58,743	59,918	61,116	62,338	63,585	64,857	66,154	67,477	765,710	495,571	
Public Safety Services	-	34,043	40,670	56,284	73,971	95,056	114,871	117,168	119,512	121,902	124,340	126,827	129,363	131,951	134,590	137,282	1,557,831	1,008,234	
Parks & Recreation	-	6,664	6,797	6,933	7,071	7,213	7,357	7,504	7,654	7,807	7,964	8,123	8,285	8,451	8,620	8,792	115,238	76,322	
TOTAL EXPENDITURES	\$ -	\$ 83,530	\$ 110,016	\$ 145,248	\$ 185,674	\$ 229,830	\$ 283,711	\$ 286,638	\$ 270,634	\$ 273,625	\$ 276,995	\$ 280,379	\$ 286,473	\$ 294,094	\$ 297,773	\$ 301,879	\$ 3,570,058	\$ 2,330,469	
Total Revenue minus Expenditures	\$ 69,128	\$ 122,036	\$ 296,797	\$ 422,511	\$ 558,196	\$ 695,636	\$ 675,329	\$ 720,795	\$ 747,476	\$ 772,563	\$ 804,943	\$ 835,811	\$ 870,120	\$ 904,231	\$ 940,159	\$ 976,115	\$ 10,436,891	\$ 5,533,549	

Note 1: Impact Fee Revenues are not included as they are calculated to offset the capital improvements related to growth which are also excluded from the Expenditures.

CENTERVILLE, UTAH

Legacy - Parish Crossing CDA

Table C.3: General Government Expenditure Summary

General Government	Assessed Value of Taxing Entity (2008)	Total General Expenditures Budget (2009)	Adjusted Expenditure / Assessed Value	
			Fixed vs. Variable Ratio	Value
Davis County	18,241,426,421	47,803,852	0.00262	0.00044
Davis County School District	18,241,426,421	392,304,054	0.02151	0.00072
Centerville City	1,159,679,335	1,350,747	0.00116	0.00020
Weber Basin Water Conservancy District	18,240,516,311	4,380,995	0.00024	0.00004
Davis County Mosquito Abatement District	18,240,516,311	1,359,995	0.00007	0.00001
South Davis County Sewer Improvement District	7,035,132,348	4,678,895	0.00067	0.00007
South Davis Recreation District	7,025,964,674	3,188,955	0.00045	0.00005
Davis County Library	18,241,426,421	5,369,939	0.00029	0.00003
State of Utah	224,689,000,000	5,103,322,000	0.02271	0.00076
Total		5,953,789,432		

General Government	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	Total	NPV @ 5%
Davis County	\$ 18,285	\$ 30,235	\$ 39,148	\$ 49,828	\$ 59,790	\$ 63,722	\$ 64,227	\$ 64,727	\$ 65,473	\$ 65,966	\$ 66,453	\$ 72,283	\$ 72,863	\$ 73,436	\$ 74,288	\$ 880,724	\$ 576,772
Davis County School District	30,011	49,625	64,254	81,783	98,133	104,587	106,416	106,237	107,462	108,271	109,070	118,639	119,590	120,532	121,929	1,445,539	946,659
Centerville City	8,127	13,438	17,400	22,146	26,574	28,322	28,546	28,768	29,100	29,319	29,536	32,127	32,385	32,639	33,018	391,446	256,351
Weber Basin Water Conservancy District	1,676	2,771	3,588	4,567	5,480	5,840	5,886	5,932	6,001	6,046	6,090	6,625	6,678	6,730	6,808	80,718	52,861
Davis County Mosquito Abatement District	312	516	668	851	1,021	1,088	1,096	1,105	1,118	1,126	1,134	1,234	1,244	1,254	1,268	15,034	9,846
South Davis County Sewer Improvement District	2,784	4,604	5,961	7,587	9,104	9,703	9,780	9,856	9,970	10,045	10,119	11,007	11,095	11,182	11,312	134,109	87,826
South Davis Recreation District	1,900	3,142	4,068	5,178	6,213	6,822	6,674	6,726	6,804	6,855	6,906	7,512	7,572	7,631	7,720	91,523	59,937
Davis County Library	1,232	2,038	2,639	3,358	4,030	4,295	4,329	4,363	4,413	4,446	4,479	4,872	4,911	4,950	5,007	59,360	38,874
State of Utah	31,694	52,409	67,859	86,371	103,639	110,455	111,331	112,197	113,491	114,346	115,189	125,296	126,300	127,294	128,770	1,526,641	999,772
Total	\$ 96,021	\$ 158,779	\$ 205,586	\$ 251,670	\$ 313,963	\$ 324,633	\$ 327,268	\$ 329,911	\$ 342,831	\$ 346,429	\$ 348,976	\$ 379,594	\$ 382,838	\$ 385,648	\$ 390,120	\$ 4,625,094	\$ 3,028,898

NPV of General Government Expenditure \$ 3,028,898

ASSUMPTIONS:

Inflation (CPI)	2009
Equalization Ratio (commercial vs. residential)	2.0%
Discount Rate	67%
	5.00%

ASSUMPTIONS:		2009
Cost per \$ Assessed (2008) ¹		\$ 0.00116
Inflation (CCI)		2.0%
Assessed Value (2008)		1,159,679,336
General Government Expenditures (2009) ²		1,350,747
Fired vs. Variable Ratio		25%
Equalization Ratio (commercial vs. residential)		67%
Discount Rate		5.00%

NPV of General Government Expenditure \$ 256,351

ASSUMPTIONS:	2009
Cost per \$ Assessed (2009): ¹	\$ 0.00237
Inflation (CPI)	2.0%
Assessed Value (NapaValuation) (2009)	1,150,678,395
Fund vs. Variable Ratio	50%
Public Safety Expenditure (2009) ²	2,748,920
Equalization Ratio (commercial vs. residential)	67%
Discount Rate	5.00%

NPV of Public Safety Expenditure	\$	1,088,234
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ASSUMPTIONS:		2009
Cost per \$ Assessed (2009): ¹		\$ 0.00167
Inflation (CPI)		2.0%
Assessed Value (Unqualified) (2009)		1,159,679,335
Flood vs. Variable Ratio		35%
Public Works Expenditures (2009) ²		1,990,929
Equalization Ratio (commercial vs. residential)		67%
Discount Rate		5.00%

NPV of Public Works Expenditure	\$	495,571
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ASSUMPTIONS:	2009
Cost per sq. Assessed (2009) ¹	\$ 0.00090
Inflation (CPI)	2.0%
Assessed Value (Uninflated) (2009)	1,158,678,335
Fund vs. Variable Ratio	75%
Peris & Reoperation Expenditure (2009) ²	1,043,426
Equalization Ratio (commercial vs. residential)	65%
Equalized Ratio	0.0009

NPV of Parks & Recreation Expenditure	\$ 78,322
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CENTERVILLE, UTAH
Legacy - Parish Crossing CDA
Table C.5: City Expenditure Worksheet

Electricity Tax Revenue		Unit	Issued per Year																Total	NPV @ 5%
			2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025			
Phase I Development																				
Theatre	83,500	Per Sq. Ft.	17.4	\$ 112,087	\$ 121,358	\$ 131,384	\$ 142,238	\$ 153,989	\$ 166,710	\$ 180,483	\$ 195,333	\$ 211,535	\$ 229,011	\$ 247,830	\$ 268,113	\$ 289,558	\$ 314,584	\$ 340,544	\$ 3,105,306	\$ 2,001,114
Apartment	233,370	Per Sq. Ft.	13.5	296,280	320,756	347,295	375,943	407,002	440,526	477,027	516,438	558,101	605,291	655,286	709,432	768,041	831,492	900,185	8,210,164	5,288,072
Family Entertainment	60,000	Per Sq. Ft.	17.4	-	87,203	94,407	102,207	110,650	119,792	129,688	140,402	152,001	164,559	178,154	192,872	208,805	226,065	244,731	2,151,527	1,361,213
Resale/Pd	52,177	Per Sq. Ft.	17.4	70,047	75,833	82,098	88,881	96,223	104,133	112,779	122,098	132,183	143,103	154,925	167,794	181,581	196,582	212,822	1,941,050	1,250,445
Total Phase I	429,047			\$ 476,423	\$ 505,851	\$ 552,145	\$ 599,269	\$ 657,844	\$ 721,900	\$ 788,977	\$ 859,677	\$ 937,821	\$ 1,023,284	\$ 1,117,630	\$ 1,220,441	\$ 1,333,714	\$ 1,458,259	\$ 1,595,322	\$ 15,000,014	\$ 9,901,844
Phase II Development																				
Retail	270,194	Per Sq. Ft.	17.4	-	38,174	212,569	345,156	482,285	539,450	594,016	632,264	664,897	717,046	802,265	868,345	906,571	1,102,080	1,266,512	9,058,671	5,661,871
Hotel	87,813	Per Sq. Ft.	13.5	-	28,950	87,529	126,347	138,765	148,095	160,319	173,563	187,902	203,426	220,231	238,425	258,123	279,447	297,432	2,847,132	1,772,210
Office	202,645	Per Sq. Ft.	17.3	-	73,330	158,775	257,639	372,186	402,934	438,222	472,260	511,275	553,513	599,241	648,747	701,342	760,395	823,932	6,772,710	3,957,917
Total Phase II	560,652			-	179,504	359,264	569,039	669,136	707,965	760,323	794,443	859,336	917,482	1,004,947	1,077,526	1,167,037	1,281,469	1,384,769	23,858,671	14,784,081
Total Development	989,700			\$ 476,423	\$ 685,355	\$ 911,409	\$ 1,166,308	\$ 1,327,029	\$ 1,249,415	\$ 1,278,192	\$ 1,289,126	\$ 1,269,156	\$ 1,263,422	\$ 1,241,225	\$ 1,307,965	\$ 1,330,182	\$ 1,385,192	\$ 1,580,091	\$ 38,858,685	\$ 24,685,925
Total Tax Revenue				\$ 23,921	\$ 26,033	\$ 28,172	\$ 30,452	\$ 32,872	\$ 35,432	\$ 38,144	\$ 41,013	\$ 44,049	\$ 47,264	\$ 50,660	\$ 54,248	\$ 58,030	\$ 61,908	\$ 65,884	\$ 619,132	\$ 391,391

ASSUMPTIONS:

Price per kWh (Commercial)¹	\$ 0.066
Price per kWh (Residential)¹	\$ 0.080
Inflation (CPI)	8.3%
Franchise Tax Rate	5.0%
Discount Rate	5.00%

NPV of Electric Tax Revenue **\$ 1,051,301**

Natural Gas Tax Revenue		Unit	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	Total	NPV @ 5%	
Phase I Development																				
Theatre	83,500	Dth Per Sq. Ft.	0.05	35,888	38,853	42,063	45,538	49,300	53,373	57,782	62,556	67,724	73,319	79,376	85,933	93,033	100,719	109,039	884,005	549,685
Apartment	233,370	Dth Per Sq. Ft.	0.05	82,905	89,754	97,189	105,196	113,887	123,268	133,482	144,599	156,648	169,372	182,851	197,113	212,183	228,097	244,887	2,007,966	1,478,987
Family Entertainment	60,000	Dth Per Sq. Ft.	0.05	27,918	29,718	32,272	35,425	38,352	41,520	44,960	48,684	52,684	57,037	61,749	66,850	72,373	78,352	84,820	684,200	435,708
Residential	52,177	Dth Per Sq. Ft.	0.05	24,276	26,278	28,284	30,296	32,319	34,351	36,401	38,469	40,556	42,663	44,790	46,936	49,103	51,291	53,500	440,335	280,335
Total Phase I	429,047			146,987	164,645	182,808	201,450	220,552	240,970	262,823	286,199	311,228	337,978	365,566	394,026	423,389	453,669	500,455	4,018,406	2,706,063
Phase II Development																				
Retail	270,194	Dth Per Sq. Ft.	0.05	-	31,431	68,065	110,518	155,528	172,707	185,975	202,422	219,145	237,249	256,848	278,068	301,041	325,911	352,835	2,892,731	1,887,001
Hotel	87,813	Dth Per Sq. Ft.	0.05	-	10,684	34,838	49,996	64,126	78,598	93,439	108,880	124,949	141,648	158,997	176,997	195,634	214,959	234,974	1,907,579	1,230,250
Office	202,645	Dth Per Sq. Ft.	0.03	-	14,747	31,931	51,854	74,850	91,034	107,728	124,976	142,822	161,316	180,453	200,240	220,673	241,747	263,461	2,131,951	1,361,951
Total Phase II	560,652			-	46,859	114,699	197,068	284,574	357,367	383,941	425,249	467,824	519,813	576,500	635,941	697,314	762,821	834,280	6,932,281	4,479,201
Total Development	989,700			141,215	226,504	398,507	498,517	575,702	620,322	659,941	712,671	779,052	849,791	925,063	1,015,975	1,115,002	1,245,739	1,387,285	9,950,687	6,185,261
Total Tax Revenue				141,215	226,504	398,507	498,517	575,702	620,322	659,941	712,671	779,052	849,791	925,063	1,015,975	1,115,002	1,245,739	1,387,285	9,950,687	6,185,261

ASSUMPTIONS:

Price per Dth (Commercial)¹	\$ 7.0000
Price per Dth (Residential)¹	\$ 6.0000
Inflation (CPI)	8.3%
Franchise Tax Rate	5.0%
Discount Rate	5.00%

NPV of Natural Gas Tax Revenue **\$ 306,205**

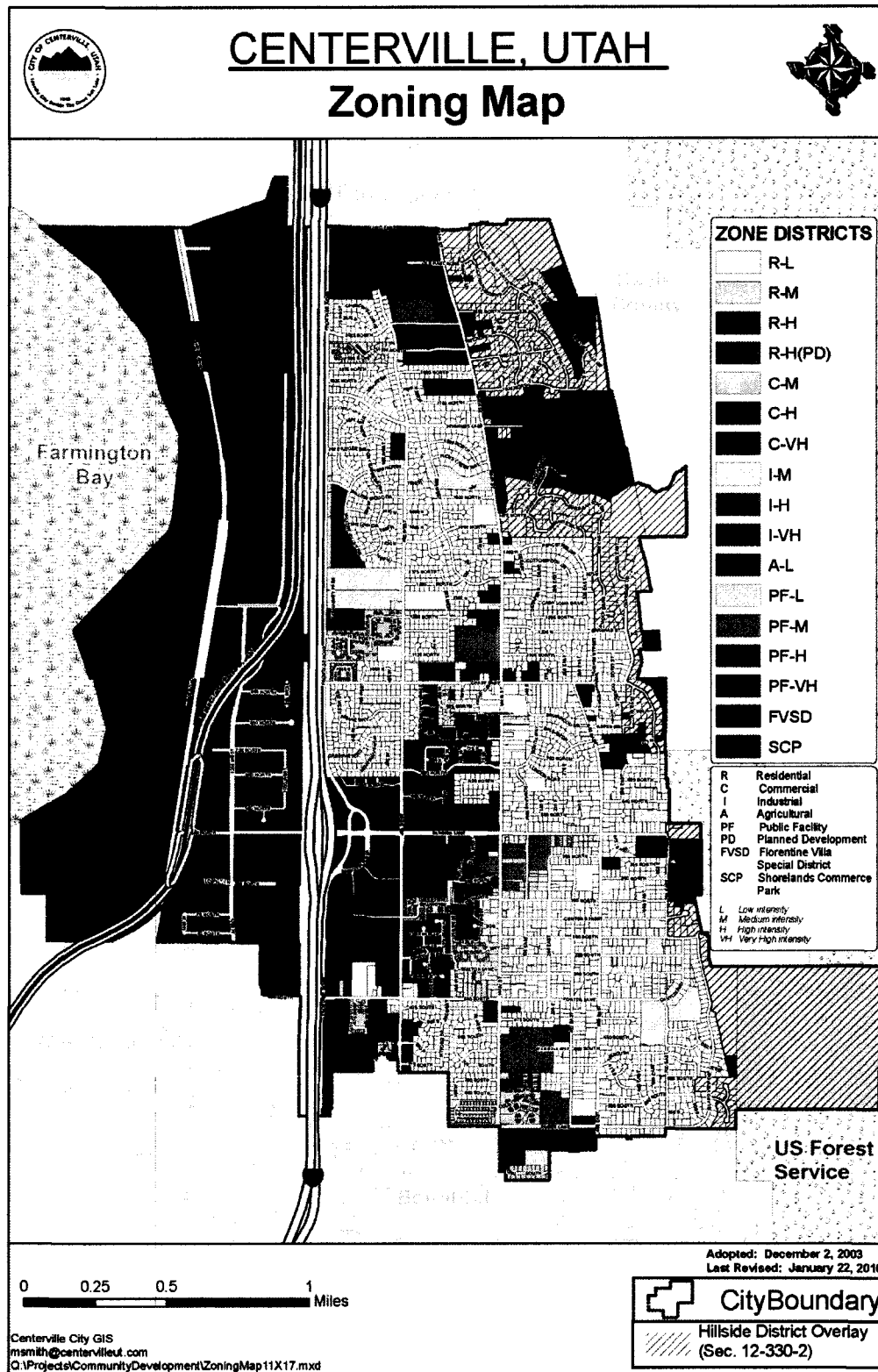
Telecom Tax Fee Revenue		Unit	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	Total	NPV @ 5%	
Phase I Development																				
Theatre	83,500	Per Sq. Ft.	0.00040	\$ 66,445	\$ 67,007	\$ 67,574	\$ 68,146	\$ 68,722	\$ 69,300	\$ 69,888	\$ 70,480	\$ 71,076	\$ 71,677	\$ 72,283	\$ 72,894	\$ 73,511	\$ 74,132	\$ 74,759	\$ 1,057,898	\$ 726,467
Apartment	233,370	Per Unit	250.0	501,325	505,564	509,804	514,041	518,284	522,804	527,305	531,764	536,261	540,796	545,369	549,961	554,632	559,322	564,052	\$ 7,811,277	\$ 5,481,277
Family Entertainment	60,000	Per Sq. Ft.	0.00040	48,148	48,556	48,964	49,372	49,780	50,188	50,596	51,004	51,412	51,820	52,228	52,637	53,045	53,453	53,861	\$ 719,741	\$ 478,555
Residential	52,177	Per Sq. Ft.	0.00055	\$ 7,890	\$ 7,573	\$ 7,256	\$ 6,939	\$ 6,622	\$ 6,305	\$ 5,988	\$ 5,671	\$ 5,354	\$ 5,037	\$ 4,720	\$ 4,403	\$ 4,086	\$ 3,769	\$ 3,452	\$ 60,943	\$ 34,159
Total Phase I	429,047			\$ 768,668	\$ 778,658	\$ 785,114	\$ 791,531	\$ 797,947	\$ 804,363	\$ 810,779	\$ 817,195	\$ 823,612	\$ 829,979	\$ 836,345	\$ 842,712	\$ 849,078	\$ 855,445	\$ 861,812	\$ 1,981,074	\$ 1,303,517
Phase II Development																				
Retail	270,194	Per Sq. Ft.	0.00055	-	\$ 74,534	\$ 75,328	\$ 76,122	\$ 76,916	\$ 77,710	\$ 78,504	\$ 79,298	\$ 80,092	\$ 80,886	\$ 81,680	\$ 82,474	\$ 83,268	\$ 84,062	\$ 84,856	\$ 3,951,542	\$ 2,627,427
Hotel	87,813	Per Sq. Ft.	0.00055	-	24,428	24,538	24,648	24,758	24,868	24,978	25,088	25,198	25,308	25,418	25,528	25,638	25,748	25,858	\$ 1,288,468	\$ 857,468
Office	202,645	Per Sq. Ft.	0.00055	-	137,184	137,448	137,712	137,976	138,240	138,504	138,768	139,032	139,296	139,560	139,824	140,088	140,352	140,616	\$ 2,971,156	\$ 1,971,156
Total Phase II	560,652			-	\$ 356,146	\$ 357,488	\$ 358,830	\$ 360,172	\$ 361,514	\$ 362,856	\$ 364,198	\$ 365,540	\$ 366,882	\$ 368,224	\$ 369,566	\$ 370,908	\$ 372,250	\$ 373,592	\$ 6,231,166	\$ 4,456,051
Total Development	989,700			-	\$ 1,124,814	\$ 1,142,602	\$ 1,144,944	\$ 1,152,709	\$ 1,160,481	\$ 1,168,253	\$ 1,176,025	\$ 1,183,797	\$ 1,191,569	\$ 1,199,341	\$ 1,207,113	\$ 1,214,885	\$ 1,222,657	\$ 1,230,429	\$ 8,212,240	\$ 5,769,568

ASSUMPTIONS:

Price per Line (Commercial)	\$ 1,566
Price per Line (Residential)	\$ 1,150
Inflation (CPI)	0.6%
Franchise Tax Rate¹	3.5%
Discount Rate	5.00%

NPV of Telecom Tax Revenue **\$ 439,903**

APPENDIX D: ZONING MAP



RETURNED

APR 07 2016

2931059
BK 6490 PG 638

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

E 2931059 B 6490 P 638-639
RICHARD T. MAUGHAN
DAVIS COUNTY, UTAH RECORDER
04/07/2016 02:29 PM
FEE \$0.00 Pgs: 2
DEPT REC'D FOR UTAH DEPT OF TRANSPORTATION

Exhibit A-1

Quit Claim Deed (CONTROLLED ACCESS) Davis County

Parcel No. 0067:156:AQ
Project No. SP-0067(1)0
Affecting Tax No. 06-008-0118
Pin# 1793

The UTAH DEPARTMENT OF TRANSPORTATION, by its duly appointed Director of Right of Way, Grantor, of Salt Lake City, County of Salt Lake, State of Utah, hereby QUIT CLAIMS to H&S LLC, Grantee, at 1778 West 1180 South, Woods Cross, County of Davis, State of Utah, Zip 84087, for the sum of TEN (\$10.00) Dollars, and other good and valuable considerations, the following described tract of land in Davis County, State of Utah, to-wit:

A tract of land, situate in the NW¼SE¼ of Section 12, T. 2 N., R. 1 W., S.L.B. & M. The boundaries of said tract of land described as follows:

Beginning at a point on the Westerly boundary of the property described in final judgment of compensation and condemnation recorded 12/02/2011 as Entry No. 2630277 in Book 5410, Page 170, which point is N0°05'33"W 2,096.72 ft. along the Section Line and West 1,430.14 ft. to the North Corner of Parcel 4 of the Legacy Crossing Road Dedication as recorded Entry No. 2562864, Book 5140, Page 619 and N.00°03'06"E. 176.71 ft. along the Existing Right of Way Line of 1250 West Street to end of the existing limited access line which point is the most southerly point of said property described in final judgment from the Southeast Corner of Section 12, T.2N., R.1W., S.L.B.& M. and running thence N.20°00'00"W. 132.78 ft. along said property described in final judgment along the existing westerly right of way and limited access line of 1250 West street to the relocated westerly right of way and limited access line of 1250 West street; thence along said relocated westerly right of way and limited access line of 1250 West street the following two (2) courses and distances: (1) S.41°32'31"E. 68.58 ft. (2) S.00°03'06"W. 73.44 ft. to the point of beginning.

The above described tract of land contains 0.038 acre or 1,672 sq. ft. in area.

Parcel No. 0067:156:AQ
Project No. SP-0067(1)0.

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

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

Pursuant to Title 72, Chapter 6, Section 117, Utah Code Annotated, 1998, as amended, the above described tract of land is granted without access to or from the adjoining 1250 West Street over and across the *Easterly* boundary line of said tract of land.

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

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

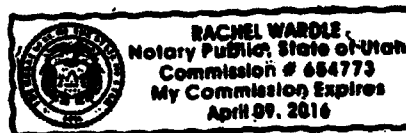
IN WITNESS WHEREOF, said UTAH DEPARTMENT OF TRANSPORTATION has caused this instrument to be executed this 4TH day of APRIL, A.D. 20 14, by its Director of Right of Way.

STATE OF UTAH) UTAH DEPARTMENT OF TRANSPORTATION
) ss.
COUNTY OF SALT LAKE) By [Signature]
Director of Right of Way

On the date first above written personally appeared before me, LYLE McHILLAN, who, being by me duly sworn, did say that he is the Director of Right of Way, and he further acknowledged to me that said instrument was signed by him in behalf of said UTAH DEPARTMENT OF TRANSPORTATION.

WITNESS my hand and official stamp the date in this certificate first above written.

[Signature]
Notary Public



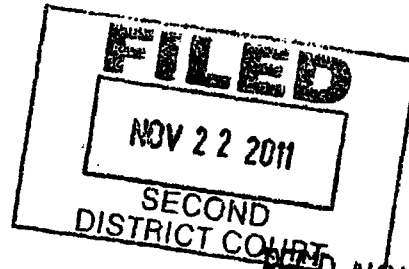
RETURNED
DEC 02 2011

2630277
BK 5410 PG 170

Exhibit A-2

E 2630277 B 5410 P 170-174
RICHARD T. MAUGHAN
DAVIS COUNTY, UTAH RECORDER
12/02/2011 11:24 AM
FEE \$0.00 Pgs: 5
DEP RT REC'D FOR UDOT

RANDY S. HUNTER (#9084)
Assistant Attorney General
MARK L. SHURTLEFF (#4666)
Utah Attorney General
Attorneys For Plaintiff
160 East 300 South, 5th Floor
P.O. Box 140857
Salt Lake City, Utah 84114-0857
Telephone: (801) 366-0353
randyhunter@utah.gov



REC'D NOV 15 2011

pt 06-008-0107

IN THE SECOND JUDICIAL DISTRICT COURT IN AND FOR
DAVIS COUNTY, BOUNTIFUL DEPARTMENT, STATE OF UTAH

UTAH DEPARTMENT OF
TRANSPORTATION,

Plaintiff,

vs.

SEC and CBS dba SALMON ELECTRIC
CONTRACTORS, INC., and COLONIAL
BUILDING SUPPLY, INC.,

Defendants.

FINAL JUDGMENT OF
COMPENSATION AND
CONDEMNATION

Civil No. 010801155

Judge Glen R. Dawson

The Court having reviewed the Stipulation and Joint Motion for Final Judgment of
Condemnation entered into between the Plaintiff Utah Department of Transportation ("UDOT")
and Defendants SEC & CBS ("Owner") and being fully advised and for good cause appearing,
and incorporating the terms of the Stipulation;

IT IS HEREBY ORDERED ADJUDGED AND DECREED:

1. That the parcels of land hereinafter described are hereby condemned and acquired by UDOT for highway purposes.
2. That the purpose of said condemnation is a public use authorized by law.
3. That the just compensation for the land condemned is as follows:
 - a. Defendant will retain the \$27,100.00 withdrawn from the Court as payment in full for the condemned property.
4. UDOT will grant a permit for access across the right of way line on the north boundary running east-west along Parrish Lane across the no access line. At such time that the land is developed, UDOT will review access driveways under normal practices and if additional land is needed for auxiliary lanes, Defendant will dedicate such land.
5. All costs of the access driveway and auxiliary lane construction will be borne by Defendant.
6. The funds deposited by UDOT with the Court in this condemnation shall be retained by the landowner as payment of just compensation.
7. That a copy of this Final Judgment of Condemnation shall be recorded with the Davis County Recorder's Office and thereupon the right and interests of Owner in the following described condemned property shall vest in Plaintiff Utah Department of Transportation, 4501 South 2700 West, Salt Lake City, Utah 84119:

The condemned property conveyed by this Final Judgment of Condemnation is described

as follows:

Parcel No. 0067:156:A

A parcel of land in fee for a connection road incident to the construction of a freeway known as Project No. 0067, being part of an entire tract of property, situate in the NW¼SE¼ of Section 12, T. 2 N., R. 1 W., S.L.B. & M. The boundaries of said parcel of land are described as follows:

Beginning in the southerly right of way line of the existing Parrish Lane at the Northeast corner of said entire tract, which point is 475.476 m (1,559.96 ft.) N 0°01'07" W along the Quarter Section Line, 214.061 m (702.3 ft.) N 89°07'03" E to an existing fence, 141.613 m (464.61 ft.) N 1°13'17" E along said fence, 152.973 m (501.88 ft.) N 89°07'03" E to the west line of a frontage road known as 1250 West Street and 113.230 m (371.49 ft.) N 0°03'06" E along said west line of said frontage road from the Southwest corner of the Southeast Quarter of said Section 12 as monumented with a county Brass Cap; and running thence N 89°36'02" W (deed of record N 89°41'12" W) 150.577 m (494.029 ft.) along said southerly right of way line of Parrish Lane to the Northwest corner of said entire tract designated as Point "A"; thence S 89°36'02" E (deed of record S 89°41'12" E) 42.253 m (138.63 ft.); thence Easterly 60.212 m (197.55 ft.) along the arc of an 275.000 m (902.23 ft.) radius curve to the left (Note: Chord to said curve bears S 83°33'48" E for a distance of 60.092 m (197.15 ft.)); thence S 89°50'09" E

34.661 m (113.72 ft.); thence S 20°00'00" E 40.471 m (132.78 ft.), more or less, to the west line of said 1250 West Street at a point designated as Point "B"; thence N 0°08'15" E (deed of record N 0°03'06" E) 44.111 m (144.72 ft.) along said west line to the point of beginning. The above described parcel of land contains 821.7 square meters (0.203 acre), more or less.

Together with any and all water rights appurtenant to the above described parcel of land.

To enable the Utah Department of Transportation to construct and maintain a public highway as a freeway, as contemplated by Title 72, Chapter 6, Section 117, Utah Code Annotated, 1998, as amended, the Owners of said entire tract of property hereby release and relinquish to said Utah Department of Transportation any and all rights appurtenant to the remaining property of said Owners by reason of the location thereof with reference to said highway, including, without limiting the foregoing, all rights of ingress to or egress from said Owner's remaining property contiguous to the lands hereby conveyed to or from said highway between designated Point "A" and Point "B".

DATED this 18th day of Nov, 2011.

BY THE COURT:

STATE OF UTAH
COUNTY OF DAVIS } ss.

I HEREBY CERTIFY THAT THIS IS A TRUE COPY OF THE
ORIGINAL ON FILE IN MY OFFICE.

SIGNED THIS 22nd DAY OF Nov 2011

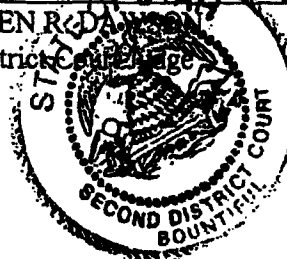
RECORDED BY

CLERK OF THE COURT

[Signature]



[Signature]
GLEN R. DAVIS
District Court Judge



Approved as to Form:

A handwritten signature in black ink, appearing to read "Kevin E. Anderson", is written over a horizontal line.

KEVIN E. ANDERSON
Attorney for Defendant

Exhibit B-1

E 2562864 B 5140 P 619
RICHARD T. MAUGHAN
DAVIS COUNTY, UTAH RECORDER
10/28/2010 01:31 PM
FEE \$0.00 Pgs: 1
DEP RTT REC'D FOR CENTERVILLE CITY

OCTOBER 28, 2010
PARRISH LAND HOLDINGS LLC
LEGACY CROSSING THEATRE LLC
H & S LLC
PARRISH-LEGACY LLC
GT ELECTRIC INC

LEGACY CROSSING ROAD DEDICATION
SE 12 2N - 1W
OUT OF : 06-008-0027, 0104, 0106, 0062,
0063, 0068
FILE # 777

BOUNDARY DESCRIPTIONS

Parcel 1

Beginning at a point on the east line of 1250 West Street said point being North 0°05'33" West 2096.66 feet along the Section Line and West 1355.14 feet from the Southeast Corner of Section 12, Township 2 North, Range 1 West, Salt Lake Base and Meridian, and running:

thence southeasterly 85.81 feet along the arc of a 140.00 foot radius curve to the left (center bears South 89°56'54" East, chord bears South 17°30'26" East 84.47 feet through a central angle of 35°07'05");
thence southwesterly 113.93 feet along the arc of a 77.00 foot radius curve to the right (center bears South 54°56'01" West, chord bears South 07°19'22" West 103.82 feet through a central angle of 84°46'42");
thence southwesterly 30.34 feet along the arc of a 35.00 foot radius curve to the left (center bears South 40°17'17" East, chord bears South 24°52'55" West 29.40 feet through a central angle of 49°39'37") to the east line of 1250 West Street;
thence North 0°03'06" East 210.20 feet along the east line of 1250 West Street to the point of beginning.

Contains: 4.140 square feet. 0.095 acres

Parcel 2

Beginning at a point on the east line of 1250 West Street, said point being North 0°05'33" West 1587.92 feet along the section line and West 1356.42 feet from the Southeast Corner of Section 12, Township 2 North, Range 1 West, Salt Lake Base and Meridian, and running:

thence southeasterly 22.65 feet along the arc of a 15.00 foot radius curve to the left (center bears South 89°56'54" East, chord bears South 43°12'32" East 20.56 feet along the arc of a 232.50 foot radius curve to the right (center bears South 03°31'49" West, chord bears South 79°01'13" East 60.29 feet through a central angle of 14°53'55") to the north line of 200 North Street;
thence southeasterly 1.83 feet along the arc of a 207.50 foot radius curve to the right, (center bears North 18°25'44" East, chord bears South 71°49'25" East 1.83 feet through a central angle of 0°30'19") to the north line of 200 North Street, (a UDOT Parcel);
thence North 89°56'12" West 75.02 feet along the north line of 200 North Street to the east line of 1250 West Street;
thence North 0°03'06" East 26.96 feet along the east line of 1250 West Street to the point of beginning.

Contains: 668 square feet. 0.02 acres.

Parcel 3

Beginning at a point on the south line of 200 North Street (a UDOT Parcel) said point being North 0°05'33" West 1480.07 feet along the section line and West 544.91 feet from the Southeast Corner of Section 12, Township 2 North, Range 1 West, Salt Lake Base and Meridian, and running:

thence North 0°03'50" East 80.00 feet to the north line of 200 North Street;
thence North 89°56'12" West 40.00 feet along the north line of 200 North Street;
thence northeasterly, southeasterly and southwesterly 203.44 feet along the arc of a 50.00 foot radius curve to the right (center bears South 53°04'00" East, chord bears South 26°30'05" East 89.44 feet through a central angle of 233°07'50") to the point of beginning.

Contains: 4,486 square feet. 0.103 acres.

Parcel 4

Beginning at a point on the west line of 1250 West Street, said point being North 0°05'33" West 2096.72 feet along the Section Line and West 1430.14 feet from the Southeast Corner of Section 12, Township 2 North, Range 1 West, Salt Lake Base and Meridian, and running:

thence South 0°03'06" West 249.66 feet along the west line of 1250 West Street;
thence northwesterly 85.81 feet along the arc of a 140.00 foot radius curve to the left (center bears North 89°56'54" West, chord bears North 17°30'26" West 84.47 feet through a central angle of 35°07'05");
thence northeasterly 94.39 feet along the arc of a 77.00 foot radius curve to the right (center bears North 54°56'01" East, chord bears North 0°03'06" East 88.59 feet through a central angle of 70°14'09");
thence northeasterly 85.81 feet along the arc of a 140.00 foot radius curve to the left (center bears North 54°49'49" West, chord bears North 17°36'38" East 84.47 feet through a central angle of 35°07'05") to the west line of 1250 West Street and the point of beginning.

Contains: 4,416 square feet. 0.101 acres.

Exhibit E-1

2880597
BK 6310 PG 807

City 12
2

When Recorded Return to:
H + S, LLC
1778 West 1180 South
Woods Cross, UT 84087

RETURNED
JUL 16 2015

E 2880597 B 6310 P 807-808
RICHARD T. MAUGHAN
DAVIS COUNTY, UTAH RECORDER
07/16/2015 02:47 PM
FEE \$12.00 Pgs: 2
DEP RTT REC'D FOR CENTERVILLE CITY
Space Above for Recorder's Use

QUIT CLAIM DEED (corporate form)

Leavitt Land & Investment, Inc., a Corporation, organized and existing under the laws of the State of Utah, with its principal office at Cedar City, UT 84720, GRANTOR(S)

hereby QUIT CLAIMS to

H + S, LLC, GRANTEE(S) of Woods Cross, Utah,

For the sum of ***** TEN AND NO/100 (and other good and valuable considerations) *** DOLLARS

the following described tract(s) of land in Davis County, State of Utah, to-wit:

Being a Portion of APN: 08-008-0102 06-008-0120

Beginning at a point on the Easterly R/W Line of a Highway know as project No. 0067 which is S26°36'36"W 19.21 ft. from an Existing Brass Highway Right-of-way Monument, said point of beginning being also N00°01'07"W 1,567.78 ft. along the Quarter Section Line and N89°43'48"E 288.95 ft. from the South Quarter Corner of Section 12, T.2N., R.1W., S.L.B. and M. and running thence N89°43'48"E 15.51 ft. along the North boundary of grantor's property; thence S33°48'54"W 152.95 ft.; thence Northeasterly 144.86 ft. along said Easterly R/W Line and Grantor's West Property Line and the arc of a 2,220.14 ft. radius curve to the left through a central angle of 03°44'18" (chord bears N28°43'37"E 144.83 ft.) to the point of beginning.

The officers who sign this deed hereby certify that this deed and the transfer represented thereby was duly authorized under a resolution duly adopted by the board of directors of the grantor at a lawful meeting duly held and attended by a quorum.

In witness whereof, the grantor has caused its corporate name and seal to be hereunto affixed by its duly authorized officers this 1st day of July A.D. 2015,

Attest:

Leavitt Land & Investment, Inc.

Thomas A. Pugh
Vice-President

STATE OF UTAH

COUNTY OF IRON

}
} ss.
}

On the 13th day of July, A.D. 2015 personally appeared before me Thomas A. Pugh who being by me duly sworn did say, that he, the said Thomas A. Pugh is the Vice-President of Leavitt Land & Investment, Inc, and that the within and foregoing instrument was signed in behalf of said corporation by authority of a resolution of its board of directors and said Thomas A. Pugh acknowledged to me that said corporation executed the same and that the seal affixed is the seal of said corporation.

Lavona Adams

Notary Public

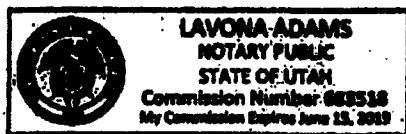


Exhibit E-2

2895004
BK 6358 PG 535

WHEN RECORDED MAIL TO:
UTAH DEPARTMENT OF TRANSPORTATION
REGION ONE HEADQUARTERS
166 W SOUTHWELL STREET
OGDEN, UTAH 84404

E 2895004 B 6358 P 535
RICHARD T. MAUGHAN
DAVIS COUNTY, UTAH RECORDER
09/24/2015 01:52 PM
FEE \$10.00 Pgs: 1
DEP RTT REC'D FOR ASPEN TITLE INSU
RANCE AGENCY

06-008 - 0120

QUIT CLAIM DEED

H & S, LLC aka H+S, LLC

of WOODS CROSS, County of DAVIS, State of UTAH
hereby CONVEY and WARRANT to

Grantor,

UTAH DEPARTMENT OF TRANSPORTATION

Grantee,

of SALT LAKE CITY, County of DAVIS, State of UTAH, for the sum of TEN DOLLARS AND NO/100 and
other good and valuable consideration, the following tract of land in the County of DAVIS, State of , to-wit

BEGINNING AT A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF A HIGHWAY KNOWN AS
PROJECT NO. 0067 WHICH IS SOUTH 26°36'36" WEST 19.21 FEET FROM AN EXISTING BRASS
HIGHWAY RIGHT-OF-WAY MONUMENT, SAID POINT OF BEGINNING ALSO NORTH 00°01'07" WEST
1,567.78 FEET ALONG THE QUARTER SECTION LINE AND NORTH 89°43'48" EAST 288.95 FEET FROM
THE SOUTH QUARTER CORNER OF SECTION 12, TOWNSHIP 2 NORTH, RANGE 1 WEST, SALT LAKE
BASE AND MERIDIAN AND RUNNING THENCE NORTH 89°43'48" EAST 15.51 FEET ALONG THE
NORTH BOUNDARY OF GRANTOR'S PROPERTY; THENCE SOUTH 33°48'54" WEST 152.95 FEET.;
THENCE NORTHEASTERLY 144.86 FEET ALONG SAID EASTERLY RIGHT-OF-WAY LINE AND
GRANTOR'S WEST PROPERTY LINE AND THE ARC OF A 2,220.14 FOOT RADIUS CURVE TO THE
LEFT THROUGH A CENTRAL ANGLE OF 03°44'18" (CHORD BEARS NORTH 28°43'37" EAST 144.83
FEET) TO THE POINT OF BEGINNING.

WITNESS the hand of said grantor, this 31 day of July, 2015

H & S, LLC

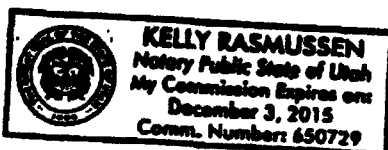
Fred Hale
FRED HALE, MANAGER

Chad Salmon
CHAD SALMON, MANAGER

STATE OF UTAH)

COUNTY OF DAVIS)
:ss

On the 31 day of July, 2015, personally appeared before me FRED HALE AND CHAD SALMON,
MANAGERS OF H & S, LLC, aka H+S, LLC the signer(s) of the within instrument, who duly acknowledged to
me that they executed the same.



Kelly Rasmussen
Notary Public

STATE OF UTAH

COUNTY OF IRON

}
} ss.
}

On the 13th day of July, A.D. 2015 personally appeared before me Thomas A. Pugh who being by me duly sworn did say, that he, the said Thomas A. Pugh is the Vice-President of Leavitt Land & Investment, Inc, and that the within and foregoing instrument was signed in behalf of said corporation by authority of a resolution of its board of directors and said Thomas A. Pugh acknowledged to me that said corporation executed the same and that the seal affixed is the seal of said corporation.

Lavona Adams

Notary Public



Exhibit E-2

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H & S, LLC

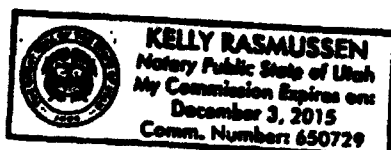
Fred Hale
FRED HALE, MANAGER

Chad Salmon
CHAD SALMON, MANAGER

STATE OF UTAH)

COUNTY OF DAVIS)
:ss

On the 31 day of July, 2015, personally appeared before me FRED HALE AND CHAD SALMON,
MANAGERS OF H & S, LLC, aka H+S, LLC the signer(s) of the within instrument, who duly acknowledged to
me that they executed the same.



Kelly Rasmussen
Notary Public

Exhibit F-1

Purchase Contract for the Utah Department of Transportation

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

The Buyer H & S, LLC offers to purchase the Property described below from the Utah Department of Transportation. Buyer commits to deliver Earnest Money in the amount of \$ 1,000, which upon acceptance of this offer by all parties shall be deposited within 3 business days. The Earnest Money will be held by

PROPERTY ADDRESS: 1251 West Parrish Lane, Centerville

- 1 Also described as UDOT Parcel (s) # 156:AO
2. **WATER RIGHTS.** No Water Rights / Shares are included in this sale.
3. **PURCHASE PRICE.** The purchase price for the Property is: \$ 15,900.00
4. **APPRAISAL.** This offer ____ is X is not contingent upon the Buyer obtaining an appraisal on the Property.
5. **FINANCING.** This offer ____ is X is not contingent upon the Buyer securing a loan on the property.
6. **ADDITIONAL TERMS.** There ____ are ____ X are not addenda to this Contract containing additional terms. If there are, the terms of the following addenda are incorporated into this Contract by this reference: Addendum No. N/A
7. **CLOSING.** This transaction shall be closed on or before Mar. 1 2016. UDOT will designate the Title Company (no split closings). Possession shall be at time of recording and Buyer's portion of the property taxes shall be prorated as of closing. If applicable, Buyer agrees to take the Property subject to existing leases.
8. **SURVEY.** UDOT will not accept a revised legal description. If the buyer chooses to contract with an outside company for a survey it will be the responsibility of the surveyor to work with the county to change the legal description after closing.
9. **SELLER DISCLOSURES, WARRANTIES AND REPRESENTATIONS.** Buyer understands that Seller acquired the Property for road purposes and makes no representation concerning the condition of the Property. Buyer agrees to accept the Property in "as is" condition, including any hidden defects or environmental conditions affecting the Property, whether known or unknown, whether such defects were discoverable through an inspection or not. Buyer acknowledges that Seller, its agents and representatives negates and disclaims any representation, warranties, promises, covenants, agreements or guarantees, implied or express, in respect to the following:

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

____ Seller's Initials

H&S Buyer's Initials

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

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

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

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

12. VENUE. In any action brought to enforce the terms of this Agreement, the Parties agree that the appropriate venue shall be the 3rd Judicial District Court in and for Davis County.

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

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

15. DISPUTE RESOLUTION. The parties agree that any dispute, arising prior to or after Closing, related to this Contract MAY (upon mutual agreement of the parties) first be submitted to mediation. If the parties agree to mediation, the dispute shall be submitted to mediation through a mediation provider mutually agreed upon by the parties. Each party agrees to bear its own costs of mediation.

Seller's Initials


Buyer's Initials

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

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

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

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

20. BUYER ACKNOWLEDGEMENTS:

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

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

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

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

21. CONTINGENCIES & DUE DILIGENCE

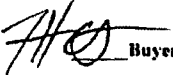
21.1 FINANCING & APPRAISAL. Buyer shall have until Feb. 15, 2016 (date) to complete and remove these conditions.

21.2 DUE DILIGENCE PERIOD. Buyer shall have until Feb. 15, 2016 (date) to complete any due diligence and/or any desired approvals.

21.3 EARNEST MONEY. Buyer shall have until Feb. 15, 2016 (date) to cancel this contract for any reason including the contingencies listed above and be eligible to receive a refund of the Earnest Money Deposit.

22. REPRESENTATION. (Please print legibly) Buyer is represented by
N/A (agent) (phone) in behalf of
N/A (Broker) for
N/A (Brokerage). This information is
required in case the Seller has questions concerning the offer. If there is no agent, please put none or N/A.

____ Seller's Initials

 Buyer's Initials

23. OFFER TO PURCHASE AND TIME FOR ACCEPTANCE. Buyer's offer is based on the above terms and conditions. Seller shall have three weeks from offer presentation to accept or counter the offer.

BUYER'S SIGNATURE:

Feb 10, 2016 Chad Nelson For the manager
Date Name Company / Position

Buyer's Information: (Please print)

Name: H&S LLC
Address: 1778 W. 1180 S.
City / State / Zip: Woods Cross Utah
Phone: 801-292-3444 Email: chad@submanelectric.com
801-910-7206

____ Seller's Initials

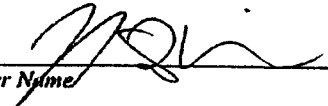
04-09-12

Page 4 of 5

7/10 Buyer's Initials

ACCEPTANCE, COUNTER OFFER OR REJECTION:

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

 DIRECTOR OF RIGHT OF WAY 3-15-2011
Seller Name Position Date

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

Seller Name Position Date

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

Seller Name Position Date

Seller's Information: (Please print)

Name: Utah Dept of Transportation / Property Management Section
Address: 4501 South 2700 West
Box 148420 / 4th Floor
City / State / Zip Salt Lake City, UT 84114
Contacts: Brad Daley 801-633-6250 bdaley@utah.gov

_____**Seller's Initials**

04-09-12

Page 5 of 5

 **Buyer's Initials**