

WHEN RECORDED RETURN TO:

DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT is entered into this 7 day of Oct, 1997 by and between the **Town of Eagle Mountain, Utah**, a Utah municipal corporation, (the "Town") by and through its Town Council, and **Monte Vista Ranch, L.C.**, owner of the property subject to this Agreement, and **Eagle Mountain Properties, L.C.**, developer of the property subject to this Agreement, both of which are Utah limited liability companies and shall hereinafter be collectively referred to as "**Owner/Developer.**" For purposes of this Agreement, Owner/Developer shall also include individual members of each respective company who act as "guarantors" of any Town debt obligation. This agreement is made with reference to the following facts:


RECITALS


WHEREAS, the Town was incorporated on the 3rd day of December, 1996 and the Town council sworn in on the 14th day of January, 1997; and

WHEREAS, Owner/Developer are the owners and developers of approximately eight thousand (8,000) acres of real property (the "Property") located within the Town of Eagle Mountain, Utah County, State of Utah; and

WHEREAS, Owner/Developer has heretofore constructed utility systems for the Town and provided payment of certain administrative expenses for the benefit of Town during the interim period between incorporation and the statutory date of July 1, 1997 wherein Town was authorized pursuant to Utah Code Annotated 10-20-112 to assess and collect tax and fee revenues from its citizens and the Town has arranged to repay substantially all of those costs; and

WHEREAS, Owner/Developer have completed and submitted contemporaneously herewith a "Development Master Plan" which is an Amendment to the Development Code of the Town of Eagle Mountain and depicts the anticipated uses, densities and development of all of Owner/Developer's property; and


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WHEREAS, Owner/Developer desire to plat and develop the Property in multiple phases for uses set forth in this Development Agreement and as shown on the Development Master Plan as an exhibit hereto; and

WHEREAS, the Town is presently negotiating to place Revenue Bond Anticipation Notes, the funds derived from which will be used to repay Owner/Developer for their expenditures to construct and install the water, sewer, wastewater, electricity, telecommunications, and natural gas utility infrastructure (the "System") and future construction, improvement, and repair of the System until such time as the Town has a sufficient revenue base to issue Municipal Bonds; and

WHEREAS, Owner/Developer have agreed to act as Guarantors and pledge their Property and encumber certain assets as collateral for said Revenue Bond Anticipation Notes; and

WHEREAS, the Town is authorized to enter into this Development Agreement pursuant to authority granted it under Utah Code Annotated Section 10-8-1, et seq. and its Town ordinances which have been approved by its Town Council; and

WHEREAS, Owner/Developer wish that the uses and design densities contemplated for the development of the Property comply with the Town's approved ordinances, planning and zoning policies, and any issues the Town determines to be in the public good;

NOW THEREFORE, in consideration of the mutual promises and covenants contained herein, the parties agree as follows:

A G R E E M E N T

1. THE PROJECT.

1.1 Description of Town General Plan. The Town of Eagle Mountain presently consists of approximately twenty-seven thousand acres of property. The Town Council has authorized the completion of the Eagle Mountain Town General Plan ("General Plan") by October 24, 1997, as required by Utah Code Annotated Section 10-9-103 (1)(f) and Section 10-9-301. The General Plan will set forth the anticipated land uses for development of property within the Town.

1.2 Description of Project. This Development Agreement covers the Eagle Mountain Properties Project which consists of approximately eight thousand (8,000) acres of heretofore undeveloped real property (the "Property") located within the Town of Eagle Mountain, Utah, owned by the Developer/Owner. Town has heretofore adopted an Interim Development Code which includes a description of anticipated developments within the Town's General Plan which shall be completed on or before October 24, 1997. "Development Master Plan" is a term set forth in the Interim Development Code which refers to a summary of all of Owner/Developer's separate

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developments which comprise all 8,000 acres of the Project. The Development Master Plan sets forth the uses, densities and configurations for all of the property which comprises the Project and will be compatible with those uses, densities and configurations which will be set forth in the General Plan. The Eagle Mountain Properties' Development Master Plan (the "Development Master Plan") is attached hereto as **Exhibit A**.

1.3 Development Code. For purposes of this Agreement the Development Code described herein and under which development under this agreement shall be controlled shall be the Interim Development Code, as adopted by the Town prior to the date of this Agreement and in effect at the date of this Agreement.

1.4 Explanation of Development Master Plan. The term "Development Master Plan" is defined for purposes of this Agreement in the Town's Development Code at Chapter 3, Section W. The Development Master Plan constitutes an approved and authorized amendment to the Development Code. This Development Master Plan provides an overlay of the specific zoning, uses, densities, and configurations which are vested rights approved for the Project. The Development Master Plan is set forth as **Exhibit A** and made a part hereof which generally depicts all intended uses for property within the 8,000 acres of the Project owned by Owner/Developers. The Town's Interim Development Code does not include "use zoning" for specific properties, therefore the definitions of property uses are more fully set forth in **Exhibit B** attached hereto.

1.5 Legal Description of Property. The legal description of the Property covered by the Project is attached hereto as **Exhibit C** and incorporated into this Development Agreement by this reference. The parties may not add other property to the legal description for purposes of this Development Agreement except by written amendment.

1.6 Approved Use. This Development Agreement and the Development Master Plan attached hereto shall vest Owner/Developer with rights to the uses, density and configuration of all eight thousand (8,000) acres of the Property as set forth or depicted in this Agreement or in the Development Master Plan.

1.7 Incorporation of Development Code. The Development Code applicable to this Agreement is set forth as described as **Exhibit D** and incorporated herein by this reference.

1.8 Density. Owner/Developer shall also be vested and entitled to the uses, densities and configurations set out in **Exhibit A** consistent with the Development Code adopted by the Town prior to the date of this agreement and in effect as of the date of this agreement. In no event shall Owner/Developer be entitled to less than three (3) residential building units or lots per acre for land uses set forth or designated in any land use categories in which residential uses are allowed or permitted.

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2. **TOWN - DUTIES AND RESPONSIBILITIES.**

2.1 **Authority to Enter into Agreement.** The Town Council has determined that it has the legal authority to enter into this Development Agreement and that no ordinance, law or regulation of any kind prohibits the Council's agreements and actions set forth herein. The Town Council, acting in its legislative capacity, has made determinations with respect to its duties and responsibilities set forth in this Agreement concerning the Project, including all Findings of Fact and Law as are necessary to undertake each of the determinations, duties, responsibilities and obligations imposed by this Agreement.

2.2 **Development Master Plan Approval.** The uses, densities and configurations set forth in Development Master Plan, **Exhibit A** herein, have been recommended for approval by the Town contemporaneously herewith. The Town Council has approved the Project as set forth in the Development Master Plan and found that the Development Master Plan is in compliance with the Town's Specific Plan Approval Process, Ordinances, and Development Code adopted by the Town prior to the date of this Agreement and in effect at the date of this Agreement. If a complete application for any required permit for a parcel or a future phase or phases of the Project submitted by Owner/Developer is not approved by Town within sixty (60) days of submittal, it shall be deemed to be denied at which time Owner/Developer may appeal within fourteen (14) days of the filing of said appeal. In the event that the Town fails to reverse or overturn on such appeal the denial which is the subject of such appeal within thirty (30) days after the filing of said request for an appeal, the appeal shall be deemed to be denied. Further, either upon an express denial of an appeal or an appeal which is deemed to have been denied, it shall be deemed and determined that the Owner/Developer has exhausted all applicable administrative remedies. Thereafter, the Owner/Developer shall be entitled to seek relief in the appropriate court having competent jurisdiction without the requirement to seek or pursue any further administrative remedies. In the event market conditions change from those anticipated by Owner/Developer in creating the Development Master Plan, Owner/Developer, without waiving any vested rights granted herein, or its rights under the currently existing Development Code shall have the option of applying for development of a phase or phases of the Project under the then existing Municipal Development Code.

2.3 **Grant of Vested Rights to Owner/Developer.** The rights which vest to the parties pursuant to this Agreement inure at the execution hereof in consideration of the mutual promises and other consideration set forth herein. The Project and the Owner/Developer shall have the vested right to have preliminary and final subdivision plats approved and to develop and construct the Project in accordance with the uses, density, and configuration of the development as set out in herein.

2.4 **Reservation Against Development Limits.** It is the intent of the parties and of this Agreement that the Town shall not pass any ordinance or municipal legislation which shall in any way limit the use, density and configuration of the Project, including all eight thousand (8,000) acres thereof, which would be inconsistent with or contrary to this Agreement.

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2.5 Reserved Legislative Powers. Nothing in the Agreement shall limit the future exercise of the police power of the Town to enact zoning, subdivision, development, growth management, platting, environmental, open space, transportation and other land use plans, policies, ordinances and regulations after the date of this Agreement. Notwithstanding the retained power of the Town to enact such legislation, it shall only be applied to modify the vested rights described in herein based upon policies, facts and circumstances meeting the compelling, countervailing public interest exception to the Vested Rights Doctrine in the State of Utah. Any such proposed change affecting the vested rights of the Project shall be of general application to all development activity within the Town and, unless the Town declares an emergency effecting the health and general welfare of the Town, Owner/Developer shall be entitled to prior written notice and an opportunity to be heard with respect to the proposed change and its applicability to the Project. In the event that the Town does not give prior written notice, Owner/Developer are entitled to an opportunity to be heard in the event that Owner/Developer allege that their rights under this Agreement have been adversely affected. In the event Town modifies its ordinances relating to "Land Use" zoning subdivision, development, growth management, platting, environmental, open space, transportation and other land use plans, policies, ordinances and regulations after the date of this Agreement in a manner which effects Owner/Developer, the Town shall be required to reimburse Owner/Developer for any losses resulting from such amendments and/or modifications as determined by a district court of competent jurisdiction.

2.6 Fees.

2.6.1 Future Impact Fees. Owner/Developer agree that the Project shall be subject to all future impact fees which are (1) imposed at time of issuance of building permits and (2) generally applicable to other property in the Town (or in the case of any fees and special assessments for road maintenance and snow removal, generally applicable in the Town); and, Owner/Developer waive their position with respect to any vested rights to permit the imposition of such fees, but shall be entitled to similar treatment afforded other vested Projects if the impact fee ordinance makes any such distinction. If fees are properly imposed under the preceding tests, the fees shall be payable in accordance with the payment requirements of the particular impact fee ordinance. Notwithstanding the agreement of the Owner/Developer to subject the Project to impact fees under the above-stated conditions, the Owner/Developer do not hereby waive Owner/Developer rights under any applicable law to challenge legality or the amount of the fees within thirty (30) days following imposition of the fees on the Project based upon application of the Rational Nexus Test (as defined in Paragraph 2.6.2 below).

2.6.2 Rational Nexus Test. For purposes of this Agreement, the Rational Nexus Test shall mean and refer to a standard of reasonableness whereby the Project and Property shall not bear more than an equitable or pro rata share of the capital costs financed by an impact fee nor shall it bear more than an equitable or pro rata share of an exaction for any impact benefit conferred on the Town by the Project. The interpretation of the "rational nexus" shall be governed by federal and/or Utah case law and statutes in effect at the time of any challenge to an impact fee or exaction imposed as provided herein including but not limited to the standards set forth under the provisions of 11-36-201


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Utah Code Annotated 1953 (as amended) and in Banberry Development Corp. v. Town of South Jordan.

3. DEVELOPMENT

3.1 Proposed Phases. Multiple land uses for construction of the Project are established by the General Plan which is anticipated to be completed on or before October 24, 1997 and the Development Master Plan. The Town shall deem each proposed phase approved upon final plat approval.

3.2 Permitted Variations on Phasing Plan. The Owner/Developer may proceed by platting and constructing each phase at one time, or by platting portions of a phase, with each portion providing a logical extension of the road system through the Project; provided, however, that adequate public facilities exist to serve each Phase or that Owner/Developer have paid applicable impact fees so as to provide adequate public facilities to the extent such payment is required by the terms of this Agreement and applicable impact fee ordinances.

4. SUCCESSORS AND ASSIGNS

4.1 Binding Effect. This Agreement shall be binding upon the successors and assigns of and in the ownership or development of any portion of the Project. Notwithstanding the foregoing, a purchaser of the Project or any portion thereof shall be responsible for performance of the Owner/Developer' obligations hereunder as to the portion of the Project so transferred in accordance with the provisions of Paragraphs 4.3 and binding on successors in interest under the provisions of paragraph 5.12 hereof.

4.2 Transfer of Project. Owner/Developer shall be entitled to transfer all or any portion of this Project subject to the terms of this Agreement upon written notice to and written consent of the Town, which consent shall not be unreasonably withheld.

4.3 Release of Owner/Developer. In the event of an assignment or transfer of all or a portion of the Project, the Owner/Developer shall obtain a written assumption by the transferee of the Owner/Developer' obligations under this Agreement as it pertains to the property which was assigned or transferred, and provide such assumption to the Town. In such event, the transferee shall be fully substituted as the Owner/Developer under this Agreement as to the parcel so transferred, and the Owner/Developer executing this Agreement shall be released from any further obligations with respect to this Development Agreement as to the parcel so transferred. The requirement to get a written assumption from a transferee shall not apply to the sale of tracts of land for single and multi-family residential construction, industrial or commercial tracts which have been platted and approved by the Town.

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5. **GENERAL TERMS AND CONDITIONS.**

5.1 **Default and Remedies.** In the event of default by any party to this Agreement, the non-defaulting party shall be entitled to collect from the defaulting party its provable damages, reasonable attorneys fees and expenses, and specific performance and/or injunctive relief. In the event injunctive relief is requested or obtained, the parties agree that no Bond of any kind shall be required. In addition, the non-defaulting party shall be entitled to recover from the defaulting party its reasonable attorneys fees and costs. All rights and remedies hereunder or arising herein shall be deemed cumulative and the selection of one of the rights or remedies shall not be deemed a waiver of any other right or remedy.

5.2 **Term.** The term of this Agreement shall commence on, and the effective date of this Agreement shall be, the effective date of the Ordinance approving this Agreement. The Term of this Agreement shall extend for a period of twenty (20) years following the effective date unless the Agreement is earlier terminated, or its term modified by written amendment to this Agreement, signed by the parties hereto.

5.3 **Severability.** The parties agree that if any provision of this Agreement is inconsistent with any state or federal law or is declared invalid for any reason, this Agreement shall be deemed amended to the extent necessary to make it consistent with state or federal law, as the case may be, and the balance of the Agreement shall remain in full force and effect.

5.4 **Waiver.** Failure of a party hereto to exercise any right hereunder shall not be deemed a waiver of any such right and shall not affect the right of such party to exercise at some future time said right or any other right it may have hereunder. Unless this Agreement is amended by vote of the Town Council taken with the same formality as the vote approving this Agreement, no officer, official or agent of the Town has the power to amend, modify or alter this Agreement or waive any of its conditions as to bind the Town by making any promise or representation not contained herein.

5.5 **Incorporation of Recitals.** The Recitals set forth herein are incorporated and made a part hereof by this reference.

5.6 **Administrative Remedies.** Except as otherwise provided in paragraph 2.2, the parties agree that Owner/Developer must exhaust all administrative remedies to enforce a term or condition of this Agreement before seeking relief from a court of competent jurisdiction. As of the date of this Agreement, the only administrative remedy available to Owner/Developer shall be a Petition for Determination of Rights to the Town Council for relief from any amendments to Owner/Developer' vested rights previously made by the Town. The parties agree that Owner/Developer shall be entitled to a determination before the Town Council within thirty (30) business days of its Petition for Determination of Rights.

5.7 **Notices.** All notices hereunder shall be given in writing by certified mail, postage prepaid, at the following addresses:

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To the Town: **Mayor Debbie Hooge**
Town of Eagle Mountain, Utah
7827 North Cedar Pass Road
Eagle Mountain, Utah 84043

With copies to: **Randall L. Skeen, Esq.**
City Attorney - Town of Eagle Mountain
3760 South Highland Drive
Salt Lake City, Utah 8106

To the Owner/Developer: **John W. Walden**
502 East New Haven Avenue
Melbourne, Florida 32901

With copies to: **James L. Stith, Esq.**
Black, Stith & Argyle, P.C.
1245 Brickyard Road, Suite 650
Salt Lake City, Utah 84106

Or to such other address or to the attention of such other person as either party or their successors may designate by written notice.

5.8 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.

5.9 Execution of Agreement. This Agreement may be executed in multiple parts as originals or by facsimile copies of executed originals; provided, however, if executed and evidence of execution is made by facsimile copy, then an original shall be provided to the other party within seven (7) days of receipt of said facsimile copy.

5.10 Relationship of Parties. The contractual relationship between the Town and Owner/Developer arising out of this Agreement is one of independent contractor and not agency. This Agreement does not create any third party beneficiary rights. It is specifically understood by the parties that: (a) the Project is a private development; (b) Town has no interest in or responsibility for or duty to third parties concerning any improvements to the Property unless the Town accepts the improvements pursuant to the provisions of this Agreement or in connection with subdivision map approval; and (c) Owner/Developer shall have the full power and exclusive control of the Property subject to the obligations of the Owner/Developer set forth in this Agreement.

5.11 Controlling Agreement. In the event a term or condition of this Agreement and its Exhibits refers to specific vested rights for uses, densities and configurations of development by Owner/Developer, or its assignee, is in conflict with a term or condition set forth in any future

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approved and adopted Development Code of the Town, the terms and conditions of this Agreement shall apply and shall bind the parties; provided, however that the Town shall enforce all standards of the Development Code which require improvements, subdivision design and parks dedication.

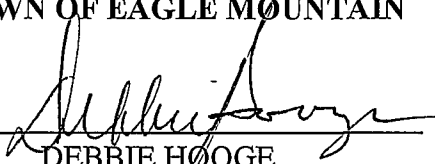
5.12 Agreements to Run with the Land. This Agreement shall be recorded against the Property as described in Exhibits C. The agreements set forth herein shall be deemed to run with the land and shall be binding on all successors in ownership of the Property.

5.13 Entire Agreement. This Agreement constitutes the entire agreement between the parties and supersedes all prior agreements, whether oral or written, covering the same subject matter. This Agreement may not be modified or amended except in writing mutually agreed to and accepted by both parties to this Agreement.

5.14 Interpretation and Construction. This Agreement has been jointly negotiated and drafted by the parties and no inference shall arise with respect to ambiguity in the Agreement or construction of such ambiguity by or against a party.

IN WITNESS WHEREOF, the Mayor of the Town of Eagle Mountain has executed this Agreement, acting by and through its Town Council, pursuant to Resolution No. _____, authorizing such execution, and by duly authorized representative of Owner/Developer as of the above-stated date.

TOWN: TOWN OF EAGLE MOUNTAIN

By: 
DEBBIE HOOGE
Mayor

ATTEST:

Clerk/Recorder

Town Council:

D. CYRIL WATT

DIANE BRADSHAW

NICK BERG

JOHN JACOB



STATE OF UTAH)
 :SS
COUNTY OF UTAH)

On this ____ day of _____, 1997, Debbie Hooge, D. Cyril Watt, Diane Bradshaw, Nick Berg, and John Jacob, appeared before me and acknowledged that these are their signatures, that they are the duly- appointed representatives and Town Council of the Town of Eagle Mountain, Utah County, State of Utah, and they have been authorized pursuant to a vote at duly-noticed meeting to execute this Development Agreement.

Notary Public

OWNER/DEVELOPER: EAGLE MOUNTAIN PROPERTIES, L.C.

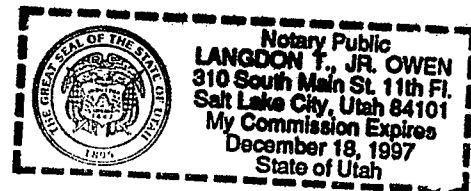
By. _____

[Signature]
JOHN WALDEN
Its Managing Member

STATE OF UTAH)
 :SS
COUNTY OF SALT LAKE)

JOHN WALDEN, its Managing Member, acknowledged the foregoing instrument before me this 7 day of October, 1997, for an on behalf of MONTE VISTA RANCH, L.C.

[Signature]
Notary Public



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SCHEDULE OF EXHIBITS

- EXHIBIT A DEVELOPMENT MASTER PLAN**
- EXHIBIT B PROPERTY USE DEFINITIONS**
- EXHIBIT C LEGAL DESCRIPTION**
- EXHIBIT D EAGLE MOUNTAIN DEVELOPMENT CODE**

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EXHIBIT B

Eagle Mountain Land Use Designations Summary of Allowable Uses

The Eagle Mountain Development Code delineates standards for development which require open space preservation. The development pattern encouraged by the code will be compact, with small lot residential development in the town core. The higher density, more compact form of development is intended to make the open space and trail network economically feasible. Open space and recreational uses are encouraged in all Eagle Mountain land use designations.

Residential

The Residential Zone is for development of housing and other compatible uses. The performance standards of the Eagle Mountain Development Code require residential scale and character for development within the Residential Zone. Residential neighborhoods may be multi-family structures, higher density single family homes, or homesites on acreage. The following conditional uses are allowed within residential neighborhoods providing the requirements for compatibility can be met.

- Grocery Stores
- Delicatessens
- Restaurants
- Coffee Shops
- Professional offices
- Day Care Facilities
- Art & Craft Studios

Other uses that can meet performance criteria for compatibility may be approved.

Business Park

The Business Park Zone is intended to provide a campus style environment for business, research, professional offices, and light manufacturing. Uses in the Business park Zone are approved by compliance with the standards set forth in the development code. The Business Park designation can also accommodate services such as restaurants and day care for the convenience of employees. The following conditional uses are allowed within the Business Park Zone, subject to the performance criteria.

- Restaurants
- Delicatessens
- Coffee Shops
- Lodging Facilities
- Day Care Facilities
- Medical and Dental Clinics
- Veterinary Services
- Computer and Equipment Sales and Repair

Uses that can be developed in a manner deemed compatible with the design standards for the Business Park Zone may be allowed as a conditional use.

Downtown Commercial Core

The Downtown Commercial Core is intended to be developed at a higher density with two story buildings considered to be a minimum building height. Allowable uses include retail sales and service businesses, professional offices, restaurants, theaters, and galleries. Mixed use developments are encouraged within the

Downtown Commercial Zone. In addition to the usual retail and service businesses of a downtown core area, compatible residential uses are permitted.

The following are examples of the range of uses allowed in the Downtown Core. Other compatible uses meeting the performance standards can be approved as conditional uses.

- Retail Trade
- Services
- Professional offices
- Eating & Drinking Establishments
- Entertainment
- Hotels
- Apartments and Condominiums
- Banks
- Theaters
- Galleries and Studios

Satellite Commercial

The Satellite Commercial Zone is intended to provide space for businesses that need more of a highway or major arterial orientation than the Downtown Core or the Business Park. The Satellite Commercial Zone allows all the uses permitted in the Downtown Core. Additionally, Satellite Commercial permits automobile dealers and repair services. Satellite Commercial is not intended to allow the "strip mall" style development. Various building heights are allowed. The following are examples of Satellite Commercial allowable uses.

- Auto Dealerships & Repair Services
- Gas Stations
- Retail Trade
- Services
- Professional Offices
- Eating & Drinking Establishments
- Entertainment
- Hotels
- Supermarkets
- Banks
- Theaters
- Galleries and Studios

Airpark

The Airpark Zone is intended to provide sites for offices, professional services, light manufacturing, warehousing, lodging, restaurants, and residential uses with the option of taxiway access. All development within the Airpark Zone must comply with height restrictions and FM requirements for runway protection. The Airpark Zone is to be a high amenity environment for mixed use development. Uses allowed within the Airpark include, but are not limited to, the following.

- Aviation Services
- Aircraft Sales & Service a Corporate offices
- Restaurants
- Lodging a Light Manufacturing a Warehousing
- Residential

Industrial

The Industrial Zone is designed to accommodate industrial and manufacturing uses that cannot fit within the performance standards for other land use designations. Industrial processes that generate noise or require the use of materials and equipment that must be stored on site can be accommodated within the Industrial Zone. Generally uses that cannot fit into other zone. duo to scale and character will be accommodated within the Industrial Zone.

Typical examples of the uses allowed within the Industrial Zone include, but are not limited, to the following.

- Manufacturing
- Heavy Equipment
- Lumber & Building Material Sales
- Warehousing
- "Big Box" Retailing
- Concrete Batch Plants

Resort Commercial

The Resort Commercial designation is to accommodate the development of lodging facilities and the hospitality industry. Within this zone there will be hotels, restaurants, and commercial uses generally oriented to ward tourism. Additionally, residential uses and condominium development will be allowed within the Resort Commercial designation. The resort Commercial Zone may include golf courses and golf facilities including transient lodging and residential uses. Resort areas are by nature places requiring high quality amenities.

Generally permitted uses within the Resort Commercial Zone will include uses with the scale and character of the following.

- Hotels
- Bed & Breakfast
- Eating & Drinking Establishments
- Condominiums
- Gift Shops
- Golf Course
- Residential
- Professional offices

Eagle Mountain Land Use Designations

Residential The Residential land use designation allows development that conforms to the codes performance standards for residential development. Residential scale and character are the primary criteria for development in this zone. The Residential Zone allows limited commercial uses to be located within the zone designation. The neighborhood grocery (not convenience markets), coffee shops and restaurants are appropriate uses within this designation. other commercial uses could include professional offices, fitness centers, arts and crafts studios, galleries, and day care facilities. The mix of commercial and residential uses must maintain the scale and character of the neighboring residential uses.

All commercial uses shall be built in a style reflective of, and consistent with, the neighboring residential structures. Commercial uses will be allowed signs to identify the business. Signs erected in the Residential Zone shall comply with the development code. Signs may be plaques mounted on the building at the primary entrance, or signs may be monument style. Monument style signs shall be part of the landscaping plan and shall be constructed of the same materials and utilizing the same color schemes as the adjacent buildings. only external illumination is allowed. See Sign Code for specific details for commercial sign age in the Residential Zone.

Parking lots associated with any commercial or business use in the Residential Zone area must be located behind buildings so as to be hidden from the street view. Parking lots shall be landscaped in accordance with the Landscape Standards of the Eagle Mountain Development Code. Where a corner, terrain, or other site characteristic would allow the parking to be highly visible from the street additional landscaping or walls shall be utilized for visual screening.

Each Residential Zone neighborhood will be assigned a gross buildout density (such as four units per acre). A percentage of each Residential Zone neighborhood will be designated as permanent open space and the individual lots may be down sized to permit the number of units that would have been allowed under the gross buildout. The goal of the open space requirement is to preserve a meaningful portion of each residential neighborhood as natural open space and/or public recreation areas that are conveniently accessible from every lot. The unique characteristics of the topography, street layout, and design of each neighborhood shall dictate the area and amount of land to be held in open space.

Business Park The purpose of the Business Park designation is to establish a very high amenity environment for businesses, professional offices, research facilities, and other compatible uses.

The Business Park area is to be low density development. Due to the mix of building sizes likely to occur in this use designation the performance standards will establish a combination of floor area ratio and impervious surface percentage to determine the maximum utilization of a site.

The Business Park, while primarily a location for business, technology, and research facilities, can allow services such as restaurants, lodging, and other uses able to meet the requirements of the performance standards.

Parking areas shall be visually screened by vegetation, berms, and walls. Parking lots shall include interior and perimeter landscaping. The number of required parking spaces and standards for parking area design shall be established by industry standards for each use and the landscape standards in the Eagle Mountain Development Code.

Signs erected within the Business Park area are primarily for identification, not advertising. Signs adjacent to streets are to be landscaped monuments using materials and colors relating to the buildings. The only illumination allowed shall be external lighting, neon and internally illuminated signs are prohibited. Monument signs, exclusive of the monument structure, cannot exceed 20 square feet per sign face for a single business. Monument signs for complexes containing several businesses may have a faces of up to 30 square feet. Monument signs located in landscaped areas, at a distance of more than 50 feet from the street and signs on buildings will be granted square footage on the basis of design review and the standards of the Signage Standards of the Eagle Mountain Development Code.

Projects in the Business Park area shall dedicate an amount equivalent to 1% of the building cost for public artwork to be located at or near the building(s), or within public areas of the Town of Eagle Mountain as approved by the Planning Commission and the Design Review Board.

Commercial Core The "Downtown" The purpose of the Commercial Core or Downtown designation is to lead to the creation of a pedestrian friendly commercial center for Eagle Mountain. The appropriate uses for the commercial core location are the usual downtown businesses, offices, governmental functions, restaurants, retail shops, professional services and entertainment. Downtown Commercial Core buildings shall be at least two stories. Upper levels of Commercial Core businesses may include any of the normally permitted uses of the Commercial Core use designation. Additionally, the upper levels may include residential use such as apartments and condominiums. other uses can be allowed in the Commercial Core area by addressing the performance standards.

The downtown commercial core will develop around a town square, or a series of squares. Buildings will generally be constructed with no front setback. Side and rear setbacks will be determined on the basis of compatibility with adjacent uses and the proposed use of the space within the building setback. Because the downtown is essentially a public space, each building project will be required to provide certain public amenities. The public amenities can include mini parks and outdoor eating areas. Each building project will contribute a minimum of 1% of the project cost for public artworks at or near the site.

Parking for commercial core development shall be behind the buildings. In no case will a building be granted a front setback to accommodate parking. The downtown commercial core blocks will be large enough to have a perimeter of buildings surrounding a interior block parking area. The block interior parking area shall

be landscaped in accordance with the parking and landscape standards in the Eagle Mountain Development Code. The Landscaping Standards of the Eagle Mountain Development Code require trees, street furniture, and planting along the pedestrian space in front of, and adjacent to, buildings in the downtown commercial core.

The overriding emphasis of the commercial core development standard is that the downtown be built to a scale dedicated to the use by humans rather than being reserved almost exclusively for automobiles. The open town squares will be public space consisting of landscaping, playground equipment, sitting areas, and recreation areas

Signs allowed in the downtown commercial core area can be mounted flush to the building front surface. Such building signs shall not exceed XX% of the front surface. Commercial core businesses may have externally lighted signs that overhang the building line up to a maximum of 4 feet. Neon signs may be placed inside business windows, such signs shall be no larger than 4 square feet. Neon lettering may be placed on building fronts, but shall be placed no higher than the floor line of the second story or a maximum height of 12 feet above the sidewalk. Such wall mounted neon signs may not exceed 18 vertical inches. Internally illuminated lettering will be allowed and shall follow the same general guidelines for signs described in the development code. Moving, flashing, and portable signs are prohibited. Internally illuminated awnings are prohibited.

Satellite Commercial Satellite Commercial planned development will include retail business, professional offices, venous service business uses, and commercial uses that would not easily fit into the downtown commercial core such as automobile sales and service. Satellite commercial will also include supermarkets and other businesses that serve areas larger than just a neighborhood. By addressing the standards in the development code most uses could conceivably fit into the satellite commercial designation.

Like the downtown commercial core, the design standard for satellite commercial recommends parking to be located behind buildings and other visual barriers. The "strip mall" so common to most urban arterial streets is to be avoided. The design standard for satellite commercial areas will discourage the "big box" style of retailing architecture and will encourage the village or town center type of design with mixed use, multilevel buildings.

Airpark The airpark design concept is to offer office and business locations with collocation of corporate workspace and aircraft hangars. Taxiway access for business aircraft is one of the advantages this area provides. In addition to the aviation related functions to be accommodated in the air park, the design/development standards will encourage a variety of uses to make the air park a functional business environment offering a diversity of aviation and non aviation services including the uses described in the Business Park area, light manufacturing, professional offices, restaurants, and lodging.

The development standards will specify landscaping, setbacks, and parking design requirements for the air park. Setbacks and the physical requirements of taxiway corridors will dictate some of the design standards within the Airpark.

The airpark will also include an area(s) for residential development with the option of taxiway access. All building in the Airpark shall meet all setback and height requirements of the FM as described in the airport layout plan.

Industrial and Manufacturing The industrial and manufacturing area allows heavy industrial uses that would require equipment and services that would not be acceptable in the other use designation areas. This designation can accommodate warehousing and other large buildings. Large warehouse style retailing operations not allowed within the Downtown or Satellite Commercial areas could fit into the Industrial/manufacturing use area.

Within the Industrial and Manufacturing Zone parking areas may be located between the building and the street. Parking lots shall have perimeter landscaping that shall include trees spaced no more than thirty feet

apart. The number of parking spaces to be required shall be determined on the basis of standards established for each particular use or type of industry.

Resort Commercial The Resort Commercial designation is to accommodate the development of lodging facilities and the hospitality industry. Within this zone there will be hotels, restaurants, and commercial uses generally oriented toward tourism. Additionally, residential uses and condominium development will be allowed within the Resort Commercial designation. The design guidelines for this use designation shall include the parking lot and landscape guidelines of the downtown core area.

The resort Commercial Zone may include golf courses and golf facilities including transient lodging and residential uses. Resort areas are by nature places requiring high quality amenities. Since each resort area development has a strong economic incentive to meet high standards of design, resort commercial developers may choose to meet the Eagle Mountain Development Performance Code design standards, or negotiate a development agreement that specifies use, density, open space and design standards for the project.

EXHIBITS A, B, AND D

Exhibits A, B, and D to this Development Agreement have intentionally not been recorded due to their volume and the large size of the map. Interested parties may review such Exhibits during normal business hours at the offices of the Town Clerk of the Town of Eagle Mountain, Utah.