

STATE OF UTAH



OFFICE OF THE LIEUTENANT GOVERNOR

CERTIFICATE OF CREATION

I, Deidre M. Henderson, Lieutenant Governor of the State of Utah, hereby certify that there has been filed in my office a notice of creation for the UTAH CITY WEST PUBLIC INFRASTRUCTURE DISTRICT NO. 4 located in VINEYARD CITY, dated DECEMBER 27, 2023, complying with Section §17B-1-215, Utah Code Annotated, 1953, as amended.

Now, therefore, notice is hereby given to all whom it may concern that the attached is a true and correct copy of the notice of creation, referred to above, on file with the Office of the Lieutenant Governor pertaining to the UTAH CITY WEST PUBLIC INFRASTRUCTURE DISTRICT NO. 4, located in UTAH COUNTY, State of Utah.



IN TESTIMONY WHEREOF, I have hereunto set my hand, and affixed the Great Seal of the State of Utah this 18th day of January, 2024 at Salt Lake City, Utah.

A handwritten signature in black ink that reads "Deidre M. Henderson".

DEIDRE M. HENDERSON
Lieutenant Governor

NOTICE OF IMPENDING BOUNDARY ACTION

TO: The Lieutenant Governor, State of Utah

NOTICE IS HEREBY GIVEN that the City Council of Vineyard City, Utah (the "Council"), acting in its capacity as the creating entity for the Utah City West Public Infrastructure District No. 4 (the "District"), at a special meeting of the Council, duly convened pursuant to notice, on December 21, 2023, adopted a Resolution Providing for the Creation of Public Infrastructure Districts, a true and correct copy of which is attached as APPENDIX "A" hereto and incorporated by this reference herein. (the "Creation Resolution").

A copy of the Final Local Entity Plat satisfying the applicable legal requirements as set forth in Utah Code Ann. § 17-23-20, approved as a final local entity plat by the Surveyor of Vineyard City, Utah, is attached as APPENDIX "B" hereto and incorporated by this reference.

The Council hereby certifies that all requirements applicable to the creation of the District, as more particularly described in the Creation Resolution, have been met. The District is not anticipated to result in the employment of personnel.

WHEREFORE, the Council hereby respectfully requests the issuance of a Certificate of Incorporation pursuant to and in conformance with the provisions of Utah Code Ann. § 17B-1-215 upon annexation of the subject property into the boundaries of the City.

Dated this 21 day of December, 2023.

CITY COUNCIL OF VINEYARD CITY, UTAH,
acting in its capacity as the creating authority for
the UTAH CITY WEST PUBLIC
INFRASTRUCTURE DISTRICT NO. 4

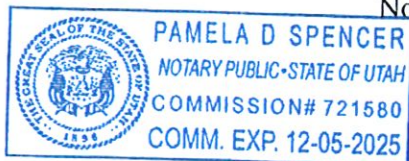
By: [Signature]
Authorized Representative

VERIFICATION

STATE OF UTAH)
 :ss.
COUNTY OF UTAH)

SUBSCRIBED AND SWORN to before me this 21 day of December, 2023.

[Signature]
Notary Public



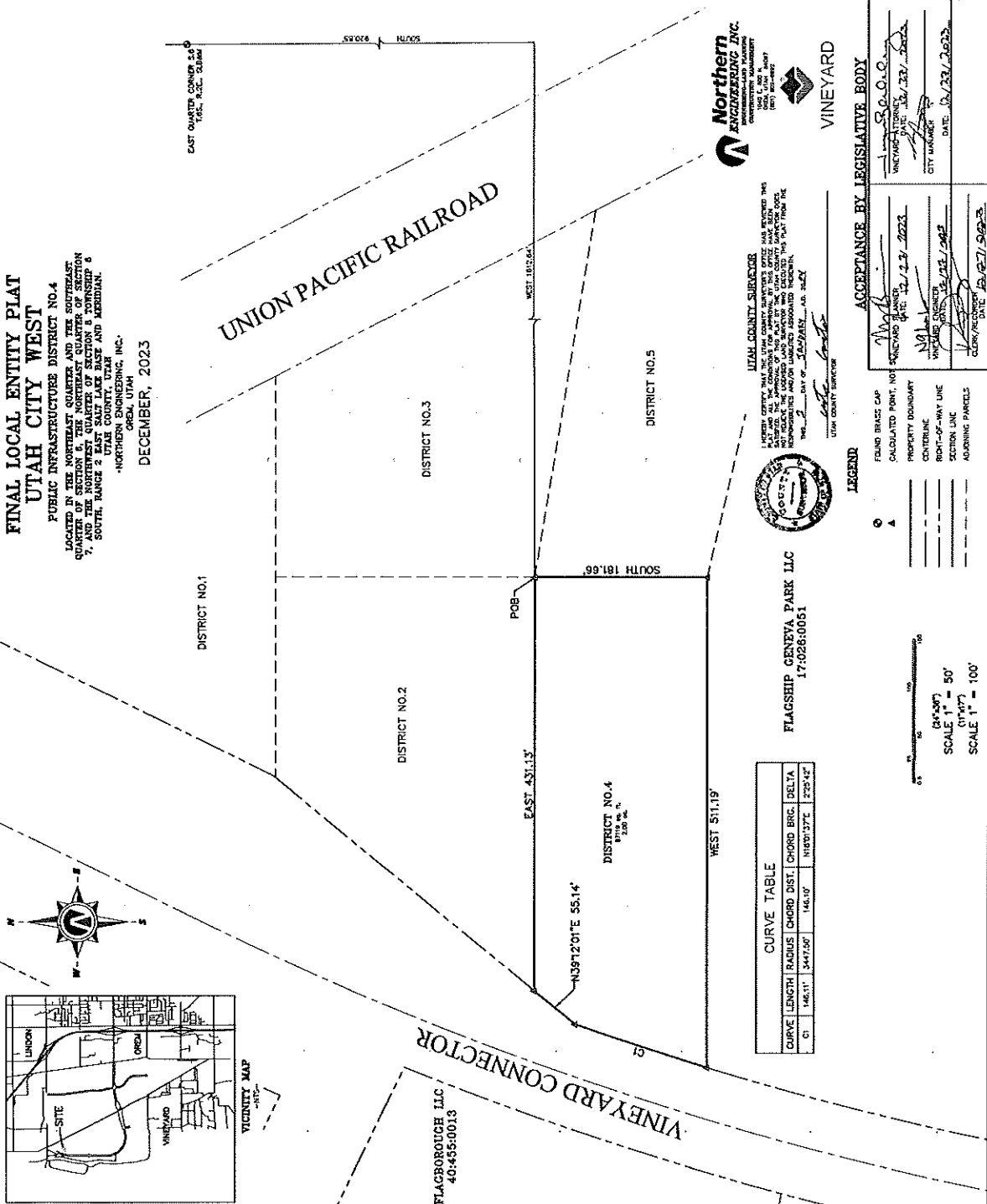
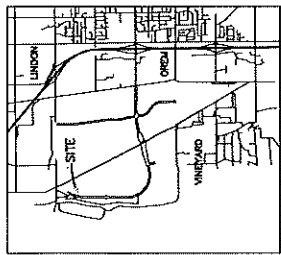
APPENDIX B

**FINAL LOCAL ENTITY PLAT
UTAH CITY WEST**

PUBLIC INFRASTRUCTURE DISTRICT NO. 4
LOCATED IN THE NORTHEAST QUARTER AND THE SOUTHWEST
QUARTER OF SECTION 16, TOWNSHIP 6
SOUTH, RANGE 2 EAST SAITH LAKE BASE AND MERIDIAN,
OREM, UTAH

NORTHERN ENGINEERING, INC.
OREM, UTAH

DECEMBER, 2023



CURVE TABLE		
CURVE LENGTH	RADIUS	CHORD DIST.
146.11'	3447.50'	146.10'
146.31'	3447.50'	146.31'

LEGEND

- FIELD BRASS CAP
- CALCULATED POINT, NOT SURVEYED
- PROPERTY BOUNDARY
- CONTINGENT
- RIGHT-OF-WAY LINE
- SECTION LINE
- ADJOINING PARCELS

ACCEPTANCE BY LEGISLATIVE BODY

UTAH COUNTY SUPERVISOR
DATE: 12/23/2023
CITY MANAGER
DATE: 12/23/2023

UTAH COUNTY SUPERVISOR
VICINIA GIBBS
DATE: 12/23/2023

UTAH COUNTY SUPERVISOR
VICINIA GIBBS
DATE: 12/23/2023

BOUNDARY DESCRIPTION
DISTRICT NO. 4
THIS IS THE EAST QUARTER AS SEEN IN SECTION 16, TOWNSHIP 6
SOUTH, RANGE 2 EAST SAITH LAKE BASE & MERIDIAN, UTAH MORE PARTICULARLY
DESCRIBED AS FOLLOWS:
COMMENCING AT THE EAST QUARTER CORNER OF SAID SECTION 16, THENCE SOUTH A
DISTANCE OF 181.66 FEET; THENCE WEST A DISTANCE OF 102.64 FEET TO THE NAIL POINT
OF BEGINNING;
THENCE SOUTH A DISTANCE OF 181.66 FEET; THENCE WEST A DISTANCE OF 311.19 FEET TO
A POINT OF CURVATURE OF A 3447.50-FOOT RADIUS NORTH-TANGENT CURVE TO THE RIGHT,
HAVING A CENTRAL ANGLE OF 032°24'47" AND A CHORD THAT BEARS N102°31'17"E A
DISTANCE OF 146.11 FEET; THENCE S30°24'47"E A DISTANCE OF 55.14 FEET; THENCE EAST
CONTAINING 2.00 ACRES.

CERTIFICATE OF LAND SURVEYOR
I, Northern Engineering, Inc., a duly licensed land surveyor in the State of Utah, do hereby certify that I have personally supervised the survey and preparation of this plat, and that the same is a true and correct representation of the actual survey made by me or under my direct supervision in accordance with the laws and regulations of the State of Utah.

OWNER
FLAGSHIP GENVEVA PARK LLC
DATE: Dec. 24, 2023
DATE: 12/23/2023

ACKNOWLEDGEMENT
STATE OF UTAH
COUNTY OF JACKSON
ON THIS DAY OF DECEMBER, A.D. 2023, PERSONALLY APPEARED
to me, the undersigned, Flagship Genveva Park LLC, a duly organized entity under the laws of the State of Utah, and acknowledged to me that they do desire the same to be recorded in the public records of the State of Utah.

MY COMMISSION NUMBER 124220
(A NOTARY PUBLIC COMMISSIONED IN UTAH)
PRINT NAME OF NOTARY
BRADLEY M. JENSEN

OWNER
FLAGBOROUGH LLC
A DELAWARE LIMITED LIABILITY COMPANY
BY:
WOODBURY CORPORATION
A UTAH CORPORATION, ITS CO-MANAGER

NAME: Bradley Jensen
TITLE: Notary Public
DATE: 12/23/2023
COUNTY: JACKSON

NAME: Bradley Jensen
TITLE: Notary Public
DATE: 12/23/2023
COUNTY: JACKSON

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TITLE: Notary Public
DATE: 12/23/2023
COUNTY: JACKSON

**FINAL LOCAL ENTITY PLAT
UTAH CITY WEST**
PUBLIC INFRASTRUCTURE DISTRICT NO. 4

RECORDED IN THE PUBLIC RECORDS OF THE COUNTY OF JACKSON, UTAH, IN BOOK 173242, PAGE 1.
DATE: 12/23/2023
FILE: 173242-001
COUNTY RECORDER: UTAH COUNTY RECORDER

UTAH COUNTY SUPERVISOR
VICINIA GIBBS
DATE: 12/23/2023

UTAH COUNTY SUPERVISOR
VICINIA GIBBS
DATE: 12/23/2023

UTAH COUNTY SUPERVISOR
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DATE: 12/23/2023

UTAH COUNTY SUPERVISOR
VICINIA GIBBS
DATE: 12/23/2023

NOTICE OF IMPENDING BOUNDARY ACTION

TO: The Lieutenant Governor, State of Utah

NOTICE IS HEREBY GIVEN that the City Council of Vineyard City, Utah (the "Council"), acting in its capacity as the creating entity for the Utah City West Public Infrastructure District No. 5 (the "District"), at a special meeting of the Council, duly convened pursuant to notice, on December 27, 2023, adopted a Resolution Providing for the Creation of Public Infrastructure Districts, a true and correct copy of which is attached as APPENDIX "A" hereto and incorporated by this reference herein. (the "Creation Resolution").

A copy of the Final Local Entity Plat satisfying the applicable legal requirements as set forth in Utah Code Ann. § 17-23-20, approved as a final local entity plat by the Surveyor of Vineyard City, Utah, is attached as APPENDIX "B" hereto and incorporated by this reference.

The Council hereby certifies that all requirements applicable to the creation of the District, as more particularly described in the Creation Resolution, have been met. The District is not anticipated to result in the employment of personnel.

WHEREFORE, the Council hereby respectfully requests the issuance of a Certificate of Incorporation pursuant to and in conformance with the provisions of Utah Code Ann. § 17B-1-215 upon annexation of the subject property into the boundaries of the City.

Dated this 27 day of December, 2023.

CITY COUNCIL OF VINEYARD CITY, UTAH,
acting in its capacity as the creating authority for
the UTAH CITY WEST PUBLIC
INFRASTRUCTURE DISTRICT NO. 5

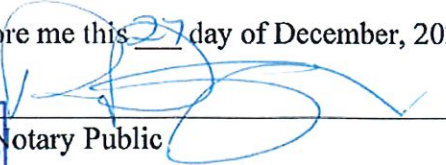
By: 
Authorized Representative

VERIFICATION

STATE OF UTAH)
 :ss.
COUNTY OF UTAH)

SUBSCRIBED AND SWORN to before me this 27 day of December, 2023.




Notary Public

APPENDIX A

RESOLUTION NO. 2023-59

A RESOLUTION OF THE VINEYARD CITY COUNCIL PROVIDING FOR THE CREATION OF THE UTAH CITY WEST PUBLIC INFRASTRUCTURE DISTRICT NOS. 1-5 (COLLECTIVELY, THE "DISTRICTS") AS INDEPENDENT DISTRICTS; AUTHORIZING AND APPROVING A GOVERNING DOCUMENT; APPOINTING BOARDS OF TRUSTEES; AUTHORIZING OTHER DOCUMENTS IN CONNECTION THEREWITH; AND RELATED MATTERS.

WHEREAS, a petition (the "Petition") was filed with the City requesting adoption by resolution the approval of the creation of Public Infrastructure Districts pursuant to the Public Infrastructure District Act, Title 17D, Chapter 4, Utah Code Annotated 1953, as amended (the "PID Act") and relevant portions of the Limited Purpose Local Government Entities – Special Districts, Title 17B (together with the PID Act, the "Act") within the City and approve the withdrawal of any portion of the boundaries of the Districts therefrom without further approval or hearings of the City or the Council, as further described in the Governing Document (as hereinafter defined) for the purpose of financing public infrastructure costs; and

WHEREAS, pursuant to the terms of the Act, the City may create one or more public infrastructure Districts by adoption of a resolution of the Council and with consent of 100% of all surface property owners proposed to be included in the Districts (the "Property Owners"); and

WHEREAS, the Petition, containing the consent of such Property Owners has been certified by the Recorder of the City pursuant to the Act and it is in the best interests of the Property Owners that the creation of the Districts be authorized in the manner and for the purposes hereinafter set forth; and

WHEREAS, the City, prior to consideration of this Resolution, held public hearings after 6:00 p.m. to receive input from the public regarding the creation of the Districts and the Property Owners have waived the 60-day protest period pursuant to Section 17D-4-201 of the PID Act; and

WHEREAS, the hearing on the Petition was held at the City Hall because there is no reasonable place to hold a public hearing within the Districts' boundaries, and the hearing at the City Hall was held as close to the applicable area as reasonably possible; and

WHEREAS, the City properly published notice of the public hearing in compliance with Section 17B-1-211(1) of the Act; and

WHEREAS, none of the Property Owners submitted a withdrawal of consent to the creation of the Districts before the public hearing on the Petition; and

WHEREAS, according to attestations filed with the City, each board member appointed under this Resolution is registered to vote at their primary residence and is further eligible to serve as a board member of the Districts under Section 17D-4-202(c) of the PID Act because

they are agents of property owners within the Districts' boundaries (as further set forth in the Petition); and

WHEREAS, it is necessary to authorize the creation of the Districts under and in compliance with the laws of the State of Utah and to authorize other actions in connection therewith; and

WHEREAS, the governance of the Districts shall be in accordance with the PID Act and the terms of a governing document (the "Governing Document") attached hereto as Exhibit A; and

WHEREAS, pursuant to the requirements of the Act, there shall be signed, authenticated, and submitted to the Office of the Lieutenant Governor of the State of Utah for each of the Districts a Notices of Boundary Action attached hereto as Exhibit B (the "Boundary Notices") and Final Entity Plat attached to each as Boundary Notices Appendix B (or as shall be finalized in accordance with the boundaries approved hereunder) (the "Plat").

NOW THEREFORE BE IT RESOLVED BY THE GOVERNING BODY OF VINEYARD, UTAH AS FOLLOWS:

Section 1. Terms defined in the foregoing recitals shall have the same meaning when used herein. All action heretofore taken (not inconsistent with the provisions of this Resolution) by the Council and by officers of the Council directed toward the creation and establishment of the Districts, are hereby ratified, approved and confirmed.

Section 2. The Districts are hereby created as separate entities from the City in accordance with the Governing Document and the Act. The boundaries of the Districts shall be as set forth in the Governing Document and the Plat.

Section 3. Pursuant to the terms of the PID Act, the Council does hereby approve the annexation or withdrawal of any area within the Annexation Area (as defined in the Governing Document) into or from the Districts, as applicable, without any further action, hearings, or resolutions of the Council or the City, upon compliance with the terms of the PID Act and the Governing Document.

Section 4. The Council does hereby authorize the Districts to provide services relating to the financing and construction of public infrastructure within the Annexation Area upon annexation thereof into the Districts without further request of the Districts to the City to provide such service under 17B-1-407, Utah Code Annotated 1953 or resolutions of the City under 17B-1-408, Utah Code Annotated 1953.

Section 5. It is hereby found and determined by the Council that the creation of the Districts is appropriate to the general welfare, order and security of the City, and the organization of the Districts pursuant to the PID Act is hereby approved.

Section 6. The Governing Document in the form presented to this meeting and attached hereto as Exhibit A is hereby authorized and approved and the Districts shall be governed by the terms thereof and applicable law.

Section 7. The Trustees of each Board of the Districts shall be initially composed of the same members. The initial Boards of the Districts are hereby appointed as follows:

- (a) Trustee 1 – Nate Hutchinson, for an initial 6-year term;
- (b) Trustee 2 – Peter Evans, for an initial 6-year term
- (c) Trustee 3 – McKinnon Woodbury, for an initial 4-year term;
- (d) Trustee 4 – Curtis Woodbury, for an initial 4-year term; and
- (e) Trustee 5 – Scott Bishop, for an initial 4-year term;

(f) Such terms shall commence on the date of issuance of a Certificate of Creation by the Office of the Lieutenant Governor of the State of Utah.

Section 8. The Council does hereby authorize the Mayor or a Council Member to execute the Boundary Notices in substantially the form attached as Exhibit B, the Plats, and such other documents as shall be required to accomplish the actions contemplated herein on behalf of the Council for submission to the Office of the Lieutenant Governor of the State of Utah.

Section 9. Prior to recordation of a certificates of creation for all Districts, the Council does hereby authorize the Mayor, a Council Member, the City Attorney, or the City Manager to make any corrections, deletions, or additions to the Governing Document, and the Boundary Notices or any other document herein authorized and approved (including, but not limited to, corrections to the property descriptions therein contained) which may be necessary to conform the same to the intent hereof, to correct errors or omissions therein, to complete the same, to remove ambiguities therefrom, or to conform the same to other provisions of said instruments, to the provisions of this Resolution or any resolution adopted by the Council or the provisions of the laws of the State of Utah or the United States.

Section 10. The Boards of Trustees of the Districts (the “District Boards”) are hereby authorized and directed to record such Governing Document with the recorder of Vineyard City within 30 days of the issuance of the Certificate of Creation by the Office of the Lieutenant Governor of the State of Utah.

Section 11. If any section, paragraph, clause or provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution.

Section 12. All acts, orders and resolutions, and parts thereof in conflict with this Resolution be, and the same are hereby, rescinded.

Section 13. This resolution shall take effect immediately.

Passed and dated this 27th day of December 2023.

Attest:


Pamela Spencer, City Recorder


Julie Fullmer, Mayor

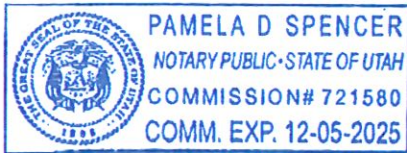


Exhibit A
Governing Document

GOVERNING DOCUMENT
FOR
UTAH CITY WEST PUBLIC INFRASTRUCTURE DISTRICT NOS. 1-5
VINEYARD, UTAH

Prepared By:



2154 East Commons Avenue, Suite 2000
Centennial, Colorado 80122
(303) 858-1800

APPROVED ON DECEMBER 27, 2023

LIST OF EXHIBITS

- | | |
|------------------|--|
| EXHIBIT A | Legal Descriptions |
| EXHIBIT B | Initial District's Boundaries Map and Annexation Area Boundary Map |
| EXHIBIT C | Estimated Public Improvement Costs |

I. INTRODUCTION

A. Purpose and Intent. The Districts are independent units of local government, separate and distinct from the City, and, except as may otherwise be provided for by State or local law or this Governing Document, their activities are subject to review by the City only insofar as they may deviate in a material matter from the requirements of the Governing Document. It is intended that the Districts will provide a part or all of the Public Improvements for the use and benefit of all anticipated inhabitants and taxpayers of the Districts. The primary purpose of the Districts will be to finance the construction of these Public Improvements.

B. Objective of the City Regarding Districts' Governing Document. The City's objective in approving the Governing Document for the Districts is to authorize the Districts to provide for the planning, design, acquisition, construction, installation, relocation and redevelopment of the Public Improvements from the proceeds of Debt to be issued by the Districts. All Debt is expected to be repaid by a tax mill levy no higher than the Maximum Debt Mill Levy for commercial and residential properties, and/or repaid by Assessments. Debt which is issued within these parameters will insulate property owners from excessive tax burdens to support the servicing of the Debt and will result in a timely and reasonable discharge of the Debt.

This Governing Document is intended to establish a limited purpose for the Districts and explicit financial constraints that are not to be violated under any circumstances. The primary purpose is to provide for the Public Improvements associated with development and regional needs. Operational activities are allowed, but only by agreement with the City by amending this Governing Document or through an Interlocal Agreement, and as provided through a relevant public entity or by the Districts if statutory changes occur subsequent to approval of this Governing Document that allow the Districts to directly provide for operational activities.

It is the intent of the Districts to dissolve upon payment or defeasance of all Debt incurred or upon a determination that adequate provision has been made for the payment of all Debt, and if the Districts has authorized operating functions, to retain only the power necessary to impose and collect taxes or Fees to pay for these costs.

C. Limitation on Applicability. This Governing Document is not intended to and does not create any rights or remedies in favor of any party other than the City. Failure of the Districts to comply with any terms or conditions of this Governing Document shall not relieve any party of an obligation to the Districts or create a basis for a party to challenge the incorporation or operation of the Districts, or any Debt issued by the Districts.

II. DEFINITIONS

In this Governing Document, the following terms shall have the meanings indicated below, unless the context hereof clearly requires otherwise:

Annexation Area: means the property shown in **Exhibit B**.

Assessment: means assessments levied in an assessment area created within the Districts.

Board: means the Board of Trustees of a District.

Bond, Bonds or Debt: means bonds or other obligations, including loans of any property owner, for the payment of which any District has promised to impose an *ad valorem* property tax mill levy, and/or collect Assessments.

City: means Vineyard, Utah.

City Code: means the City Code of Vineyard, Utah.

City Council: means the City Council of Vineyard, Utah.

District: means the Utah City Public Infrastructure Districts.

Districts: means two or more Utah City West Public Infrastructure Districts.

Districts' Area: means the Qualified Property within the boundaries depicted in the Initial Districts' Boundary Maps and the Annexation Area Boundary Map.

Fees: means any fee imposed by any District for administrative or operational services provided by such District.

General Obligation Debt: means a Debt that is directly payable from and secured by ad valorem property taxes that are levied by the Districts and does not include Limited Tax Debt.

Governing Document: means this Governing Document for the Districts approved by the City Council.

Governing Document Amendment: means an amendment to the Governing Document approved by the City Council in accordance with the City's ordinance and the applicable state law and approved by the Boards in accordance with applicable state law.

Initial Districts' Boundaries: means the boundaries of the Districts described in the Initial Districts' Boundaries Map.

Initial Districts' Boundaries Map: means the map(s) attached hereto as **Exhibit B**, describing the initial boundaries of the Districts.

Limited Tax Debt: means a debt that is directly payable from and secured by ad valorem property taxes that are levied by the Districts which may not exceed the Maximum Debt Mill Levy.

Local Districts Act: means Title 17B of the Utah Code, as amended from time to time.

Maximum Debt Mill Levy: means the maximum mill levy the Districts are permitted to impose for payment of Debt as set forth in Section VI.C below.

Municipal Advisor: means a consultant that: (i) advises Utah governmental entities on matters relating to the issuance of securities by Utah governmental entities, including matters such as the pricing, sales and marketing of such securities and the procuring of

bond ratings, credit enhancement and insurance in respect of such securities; (ii) shall be an underwriter, investment banker, or individual listed as a public finance advisor in the Bond Buyer's Municipal Market Place; and (iii) is not an officer or employee of the Districts and has not been otherwise engaged to provide services in connection with the transaction related to the applicable Debt.

Net Proceeds: means the gross proceeds of the sale of bonds, less any of the following: (1) amounts applied or to be applied to pay transaction and administrative expenses, including underwriting discount, (2) amounts to pay cost of issuance, and (3) amounts to pay capitalized interest and to fund any reserves deemed necessary or appropriate by the Districts, not including any investment earnings realized thereon.

Project: means the development or property known as Utah City.

PID Act: means Title 17D, Chapter 4 of the Utah Code, as amended from time to time and any successor statute thereto.

Public Improvements: means a part or all of the improvements authorized to be planned, designed, acquired, constructed, installed, relocated, redeveloped and financed as generally described in the Local District Act, except as specifically limited in Section V below to serve the future taxpayers and inhabitants of the Districts' Area as determined by the Board.

Qualified Property: means all commercial property, including all multi-family residential property. The term "Qualified Property" excludes all residential units that are developed for sale to individual buyers and are owner-occupied.

State: means the State of Utah.

Taxable Property: means real or personal property within the Districts Area subject to ad valorem taxes imposed by the Districts.

Trustee: means a member of a Board.

Utah Code: means the Utah Code Annotated 1953, as amended.

III. BOUNDARIES

The combined area of the Initial Districts' Boundaries and the Annexation Area includes approximately 292 acres. A legal description of the Initial Districts' Boundaries is attached hereto as **Exhibit A**. It is anticipated that the Districts' boundaries may change from time to time as they undergo annexations and withdrawals pursuant to Section 17B-4-201, Utah Code, subject to Article V below. The project is expected to consist of approximately 191 acres of residential property, 28 acres of commercial property and 73 acres of civic/open space and parks.

IV. BENEFITS OF DISTRICTS

The Districts anticipate providing many benefits to the City and surrounding areas including: storm drainage improvements, a potable water system, sanitary sewer improvements,

streets, sidewalks, landscaping and irrigation improvements, traffic and street lighting improvements, public parking facilities, public parks and a public trail system.

V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES

A. Powers of the Districts and Governing Document Amendment. The Districts shall have the power and authority to provide the Public Improvements within and without the boundaries of the Districts as such power and authority is described in the PID Act, and other applicable statutes, common law and the Constitution, subject to the limitations set forth herein. The estimated cost of the public improvements are set for in **Exhibit C**.

B. Operations and Maintenance Limitation. The purpose of the Districts is to plan for, design, acquire, construct, install, relocate, redevelop and finance the Public Improvements. Where required, the Districts shall dedicate the Public Improvements to the City or other appropriate public entity in a manner consistent with the rules, regulations and City Code of the City or consistent with the applicable rules and regulations of another public entity. The Districts shall be authorized, but not obligated, to own, operate and maintain Public Improvements not otherwise required to be dedicated to the City or other public entity, including, but not limited to street improvements (including roads, curbs, gutters, culverts, sidewalks, bridges, parking facilities, paving, lighting, grading, landscaping, and other street improvements), traffic and safety controls, retaining walls, park and recreation improvements and facilities, trails, open space, landscaping, drainage improvements (including detention and retention ponds, trickle channels, and other drainage facilities), irrigation system improvements (including wells, pumps, storage facilities, and distribution facilities), and all necessary equipment and appurtenances incident thereto.

C. Construction Standards Limitation. Pursuant to Section 17D-4-204(3)(a)(ii), Utah Code, to the extent the Districts construct any Public Improvements, they will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the City, as are duly enacted by ordinance or established by a development agreement between a developer and the City, and of other governmental entities having proper jurisdiction. The Districts will obtain applicable permits for construction and installation of Public Improvements prior to performing such work. Land easements, or improvements to be conveyed or dedicated to the City and any other local government entity shall be conveyed in accordance with the related standards at no cost to the City. All public infrastructure within the Districts, which will be connected to and owned by another public entity, shall be subject to all design and inspection requirements and other standards of such public entity. The Districts shall be subject to City zoning, subdivision, building codes, and all other applicable City ordinances and regulations. Approval of the Governing Document shall not bind the City to approve other matters which the Districts or developer may request. The Districts shall pay all fees and expenses as provided in the Governing Document.

The Districts shall be subject to the State of Utah's procurement statutes and regulations. At a minimum, the acquisition of completed or partially completed improvements shall be for fair market value, as reasonably determined by a surveyor or engineer.

D. Annexation and Withdrawal.

(a) The City, by approval of this Governing Document, has consented to the annexation of any area within the Districts' Area into any District. Such area may only be annexed after obtaining consent of all property owners and registered voters, if any, within the area proposed to be annexed and the passage of a resolution of the Board of the District approving the annexation. The Districts shall not annex within their boundaries any property outside the Districts' Area without the prior written consent of the City.

(b) The City, by approval of this Governing Document, has consented to the withdrawal from the Districts of any property within the Districts' Area. Such area may only be withdrawn from the District after obtaining consent of all property owners and registered voters, if any, within the area proposed to be withdrawn and the passage of a resolution of the Board of the District approving the withdrawal.

(c) Any annexation or withdrawal shall be in accordance with the requirements of the PID Act.

(d) Upon any annexation or withdrawal, the Districts shall provide the City a description of the revised Districts' Boundaries.

(e) Annexation or withdrawal of any area in accordance with this section shall not constitute an amendment of this Governing Document.

E. Governing Document Amendment Requirement. This Governing Document has been designed with sufficient flexibility to enable the Districts to provide required facilities under evolving circumstances without the need for numerous amendments. Subject to the limitations and exceptions contained herein, this Governing Document may be amended by passage of a resolution of the City and the applicable Districts approving such amendment.

F. Total Debt Issuance Limitation. The Districts shall not issue Debt in excess of an aggregate amount of One Billion Dollars (\$1,000,000,000). This amount excludes any portion of bonds issued to refund a prior issuance of debt by the Districts.

G. Bankruptcy Limitation. All of the limitations contained in this Governing Document, including, but not limited to, those pertaining to the Maximum Debt Mill Levy, have been established under the authority of the City to approve a Governing Document with conditions pursuant to Section 17D-4-201(5), Utah Code. It is expressly intended that such limitations:

(a) Shall not be subject to set-aside for any reason or by any court of competent jurisdiction, absent a Governing Document Amendment; and

(b) Are, together with all other requirements of Utah law, included in the "political or governmental powers" reserved to the State under the U.S. Bankruptcy Code (11 U.S.C.) Section 903, and are also included in the "regulatory or electoral approval necessary under applicable non-bankruptcy law" as required for confirmation of a Chapter 9 Bankruptcy Plan under Bankruptcy Code Section 943(b)(6).

Any Debt, issued with a pledge or which results in a pledge, that exceeds the Maximum Debt Mill Levy, shall be deemed a material modification of this Governing Document and shall not be an authorized issuance of Debt unless and until such material modification has been approved by the City as part of a Governing Document Amendment.

H. Alternative District Types. If it is determined, in the sole discretion of the Board of any District, that the particular District is not adequately serving the project, the Board may convert or replace the District with an alternative type of local district, special service district or other statutorily created governmental entity whether in existence at the time of approval of this Governing Document or established subsequent to the approval of this Governing Document. At the direction of a Board, any District may, in accordance with applicable law and after obtaining consent from the City, be converted from a public infrastructure district to an alternative governmental entity.

I. Multiple District Structure. It is anticipated that the Districts, collectively, will undertake the financing and construction of the Public Improvements. The nature of the functions and services to be provided by each District may be clarified in an interlocal agreement between and among one or more of the Districts. All such agreements will be designed to help assure the orderly development of the Public Improvements and essential services in accordance with the requirements of this Governing Document.

VI. THE BOARD OF TRUSTEES

A. Board Composition. The Board shall be composed of five (5) Trustees, who shall be appointed by the City Council pursuant to the PID Act. All Trustees shall be at large seats. Trustee terms for each District shall be staggered with initial terms as follows: Trustees 3, 4, and 5 shall serve an initial term of 4 years; Trustees 1 and 2 shall serve an initial term of 6 years. All terms shall commence on the date of issuance of a certificate of creation by the Office of the Lieutenant Governor of the State of Utah. In accordance with the PID Act, appointed Trustees shall not be required to be residents of such District. Upon any annexation or withdrawal in accordance with this Governing Document, any affected District may adjust its anticipated residential certificates of occupancy to reflect such boundary change.

B. Appointments and Vacancies. Any change in the composition of a Board's membership, including filling a vacancy, shall be approved by the City. The appointed Trustee shall meet all qualifying and eligibility requirements set forth in Section 17D-4-202, Utah Code.

VII. FINANCIAL PLAN

A. General.

The Districts shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment of the Public Improvements from their revenues and by and through the proceeds of Debt to be issued by the Districts.

B. Maximum Voted Interest Rate and Maximum Underwriting Discount.

The interest rate on any Debt is expected to be the market rate at the time the Debt is issued. In the event of a default, the proposed maximum interest rate on any Debt is not expected to exceed eighteen percent (18%). The proposed maximum underwriting discount will be five percent (5%). Debt, when issued, will comply with all relevant requirements of this Governing Document, State law and Federal law as then applicable to the issuance of public securities. The maximum term for the bonds will be 40 years, not including refundings.

C. Maximum Debt Mill Levy.

(a) The “Maximum Debt Mill Levy” shall be the maximum mill levy the Districts are permitted to impose upon the taxable property within such Districts for payment of Limited Tax Debt shall be \$0.015 per dollar of taxable value of taxable property in such District; provided that such levy shall be subject to adjustment as provided in Section 17D-4-301(8), Utah Code. The Districts may only impose a mill levy against the Qualified Property.

(b) Such Maximum Debt Mill Levy may only be amended pursuant to a Governing Document Amendment and as provided in Section 17D-4-202, Utah Code.

D. Debt Instrument Disclosure Requirement.

In the text of each Bond and any other instrument representing and constituting Debt, the Districts shall set forth a statement in substantially the following form:

By acceptance of this instrument, the owner of this Bond agrees and consents to all of the limitations in respect of the payment of the principal of and interest on this Bond contained herein, in the resolution of the Districts authorizing the issuance of this Bond and in the Governing Document for creation of the Districts.

Similar language describing the limitations in respect of the payment of the principal of and interest on Debt set forth in this Governing Document shall be included in any document used for the offering of the Debt for sale to persons, including, but not limited to, a developer of property within the boundaries of the Districts.

E. Security for Debt.

The Districts shall not pledge as security any land, assets, funds, revenue or property of the City, or property to be conveyed to the City, as security for the indebtedness set forth in this Governing Document. Approval of this Governing Document shall not be construed as a guarantee by the City of payment of any of the Districts’ obligations; nor shall anything in the Governing Document be construed so as to create any responsibility or liability on the part of the City in the event of default by the Districts in the payment of any such obligation. All debt issued by the Districts for which a tax is pledged to pay the debt service shall meet the requirements of all applicable statutes.

F. Bond and Disclosure Counsel; Municipal Advisor.

It is the intent of the City that the Districts shall use competent and nationally recognized bond counsel, disclosure counsel and a Municipal Advisor with respect to the Districts' Bonds to ensure proper issuance and compliance with this Governing Document. The forgoing requirement may be waived by written agreement by the City.

G. Conversion of Qualified Property.

If any Qualified Property is subsequently converted to owner-occupied residential units, then, prior to the sale of a unit to a unit owner: (i) the Districts shall pay off all Limited Tax Debt secured by a mill levy imposed against such owner-occupied units, if any; and (ii) withdraw the individual residential units from the applicable District.

VIII. QUARTERLY REPORT

A. General. In addition to all reporting requirements required by state law, the Districts shall be responsible for submitting a quarterly report (or less frequently if agreed to by the City and the Districts) to the City Recorder's Office no later than 30 days following the end of each quarter for the Districts' fiscal year, beginning with fiscal year 2024.

B. Reporting of Significant Events. The annual report shall include information as to any of the following:

1. Names and terms of Board members and officers;
2. Districts' office contact information, if changed;
3. A summary of any litigation which involves the Districts as of the last day of the prior fiscal year, if any;
4. A summary of the total debt authorized and total debt issued by the Districts as well as any presently planned debt issuances;
5. Notice of any uncured events of default by the Districts, which continue beyond a ninety (90) day period, under any Debt instrument; and
6. Any inability of the Districts to pay its obligations as they come due, in accordance with the terms of such obligations, which continue beyond a ninety (90) day period.

C. Notice of Action. If state law requires that the Districts provide public notice prior to taking any action, the Districts shall provide the City with notice of such potential action at least seven (7) days prior to the date the Districts are required to provide public notice under state law.

IX. DISSOLUTION

Upon an independent determination of the City Council that the purposes for which the District were created have been accomplished, the Districts agree to file petitions for dissolution, pursuant to the applicable State statutes. In no event shall a dissolution occur until such Districts

have provided for the payment or discharge of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes.

X. DISCLOSURE TO PURCHASERS

Within thirty (30) days of the Office of the Lieutenant Governor of the State of Utah issuing a certificate of creation for the Districts, the Board shall record a notice with the recorder of Utah County and provide a copy of the notice to the City. Such notice shall (a) contain a description of the boundaries and annexation area of the Districts, (b) state that a copy of this Governing Document is on file at the office of the City, (c) if applicable, state that the debt may convert to general obligation debt and outlining the provisions relating to conversion, and state that the Districts may finance and repay infrastructure and other improvements through the levy of a property tax; (d) state the maximum rate the Districts may levy; (e) provide notice that a mill levy may be imposed only against Qualified Property; and (f) include the substantially the following language in bold:

“Under the maximum property tax rate of the Districts, a primary residence valued at \$[insert average anticipated residential property value] would have an additional annual property tax of \$_____ for the duration of the Districts' Bonds. A business property valued at \$[insert average anticipated commercial property value] would have an additional annual property tax of \$_____ for the duration of the Districts' Bonds.”

Failure to provide any disclosures required by this Section shall not relieve any property owner of the obligation to pay taxes imposed by the Districts.

XI. ENFORCEMENT.

In accordance with Section 17D-4-201(5) of the Utah Code, the City may impose limitations on the powers of the Districts through this Governing Document. The City shall have the right to enforce any of the provision, limitations or restrictions in this Governing Document against the Districts, through any and all legal or equitable means available to the City, including, but not limited to, injunctive relief.

EXHIBIT A

Legal Descriptions

Public Infrastructure District No. 1

A PARCEL OF LAND LOCATED IN THE SOUTHEAST QUARTER OF SECTION 6, TOWNSHIP 6 SOUTH, RANGE 2 EAST, SALT LAKE BASE & MERIDIAN VINEYARD, UTAH MORE PARTICULARLY DESCRIBED AS FOLLOWS.

COMMENCING AT THE EAST QUARTER CORNER OF SAID SECTION 6; THENCE SOUTH A DISTANCE OF 231.42 FEET; THENCE WEST A DISTANCE OF 1618.51 FEET TO THE TRUE POINT OF BEGINNING;

THENCE S.27°15'52"E. A DISTANCE OF 469.46 FEET; THENCE WEST A DISTANCE OF 418.38 FEET; THENCE N.39°12'01"E. A DISTANCE OF 3.36 FEET; THENCE N.25°52'51"E. A DISTANCE OF 460.93 TO THE POINT OF BEGINNING.
CONTAINING 2.00 ACRES.

Public Infrastructure District No. 2

A PARCEL OF LAND LOCATED IN THE SOUTHEAST QUARTER OF SECTION 6, TOWNSHIP 6 SOUTH, RANGE 2 EAST, SALT LAKE BASE & MERIDIAN VINEYARD, UTAH MORE PARTICULARLY DESCRIBED AS FOLLOWS.

COMMENCING AT THE EAST QUARTER CORNER OF SAID SECTION 6; THENCE SOUTH A DISTANCE OF 648.72 FEET; THENCE WEST A DISTANCE OF 1612.64 FEET TO THE TRUE POINT OF BEGINNING;

THENCE SOUTH A DISTANCE OF 272.12 FEET; THENCE WEST A DISTANCE OF 431.13 FEET; THENCE N.39°12'01"E. A DISTANCE OF 351.15 FEET; THENCE EAST A DISTANCE OF 209.19 FEET TO THE POINT OF BEGINNING.
CONTAINING 2.00 ACRES.

Public Infrastructure District No. 3

A PARCEL OF LAND LOCATED IN THE SOUTHEAST QUARTER OF SECTION 6, TOWNSHIP 6 SOUTH, RANGE 2 EAST, SALT LAKE BASE & MERIDIAN VINEYARD, UTAH MORE PARTICULARLY DESCRIBED AS FOLLOWS.

COMMENCING AT THE EAST QUARTER CORNER OF SAID SECTION 6; THENCE SOUTH A DISTANCE OF 648.72 FEET; THENCE WEST A DISTANCE OF 1612.64 FEET TO THE TRUE POINT OF BEGINNING;

THENCE EAST A DISTANCE OF 209.19 FEET; THENCE S.27°15'52"E. A DISTANCE OF 377.77 FEET; THENCE N.80°32'30"W. A DISTANCE OF 387.51 FEET; THENCE NORTH A DISTANCE OF 272.12 FEET THE POINT OF BEGINNING.

CONTAINING 2.00 ACRES.

Public Infrastructure District No. 4

A PARCEL OF LAND LOCATED IN THE SOUTHEAST QUARTER OF SECTION 6, TOWNSHIP 6 SOUTH, RANGE 2 EAST, SALT LAKE BASE & MERIDIAN VINEYARD, UTAH MORE PARTICULARLY DESCRIBED AS FOLLOWS.

COMMENCING AT THE EAST QUARTER CORNER OF SAID SECTION 6; THENCE SOUTH A DISTANCE OF 920.85 FEET; THENCE WEST A DISTANCE OF 1612.64 FEET TO THE TRUE POINT OF BEGINNING;

THENCE SOUTH A DISTANCE OF 181.66 FEET; THENCE WEST A DISTANCE OF 511.19 FEET TO A POINT OF CURVATURE OF A 3447.50-FOOT RADIUS NON-TANGENT CURVE TO THE RIGHT; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 146.11 FEET, SAID CURVE HAVING A CENTRAL ANGLE OF 02°25'42" AND A CHORD THAT BEARS N.18°01'37"E. A DISTANCE OF 146.10 FEET; THENCE N.39°12'01"E. A DISTANCE OF 55.14 FEET; THENCE EAST A DISTANCE OF 431.13 FEET TO THE POINT OF BEGINNING.
CONTAINING 2.00 ACRES.

Public Infrastructure District No. 5

A PARCEL OF LAND LOCATED IN THE SOUTHEAST QUARTER OF SECTION 6, TOWNSHIP 6 SOUTH, RANGE 2 EAST, SALT LAKE BASE & MERIDIAN VINEYARD, UTAH MORE PARTICULARLY DESCRIBED AS FOLLOWS.

COMMENCING AT THE EAST QUARTER CORNER OF SAID SECTION 6; THENCE SOUTH A DISTANCE OF 920.85 FEET; THENCE WEST A DISTANCE OF 1612.64 FEET TO THE TRUE POINT OF BEGINNING;

THENCE S.80°32'30"E. A DISTANCE OF 387.51 FEET; THENCE S.27°15'53"E. A DISTANCE OF 266.15 FEET; THENCE N.76°45'42"W. A DISTANCE OF 517.93 FEET; THENCE NORTH A DISTANCE OF 181.66 FEET TO THE POINT OF BEGINNING.
CONTAINING 2.00 ACRES.

**FINAL LOCAL ENTITY PLAT
UTAH CITY WEST**
PUBLIC INFRASTRUCTURE DISTRICT
BOUNDARIES

LOCATED IN THE NORTHEAST QUARTER AND THE SOUTHWEST QUARTER OF SECTION 6, THE NORTHEAST QUARTER OF SECTION 7, AND THE NORTHEAST QUARTER OF SECTION 8 TOWNSHIP 6 SOUTH, RANGE 2 EAST, SALT LAKE COUNTY, UTAH.

NORTHERN ENGINEERING, INC.
OREM, UTAH
DECEMBER, 2023

DISTRICT 1 LOCATED IN THE SOUTH EAST QUARTER OF SECTION 8, TOWNSHIP 6 SOUTH, RANGE 2 EAST, SALT LAKE COUNTY, UTAH MORE PARTICULARLY DESCRIBED AS FOLLOWS:
COMMENCING AT THE EAST QUARTER CORNER OF SAID SECTION 8; THENCE SOUTH A DISTANCE OF 237.42 FEET; THENCE WEST A DISTANCE OF 1812.84 FEET TO THE TRUE POINT OF BEGINNING.

THENCE SOUTH A DISTANCE OF 409.46 FEET; THENCE WEST A DISTANCE OF 413.39 FEET; THENCE NORTH A DISTANCE OF 413.39 FEET; THENCE EAST A DISTANCE OF 409.46 FEET TO THE POINT OF BEGINNING.

DISTRICT 2 LOCATED IN THE SOUTH EAST QUARTER OF SECTION 8, TOWNSHIP 6 SOUTH, RANGE 2 EAST, SALT LAKE COUNTY, UTAH MORE PARTICULARLY DESCRIBED AS FOLLOWS:
COMMENCING AT THE EAST QUARTER CORNER OF SAID SECTION 8; THENCE SOUTH A DISTANCE OF 84.27 FEET; THENCE WEST A DISTANCE OF 1812.84 FEET TO THE TRUE POINT OF BEGINNING.

THENCE SOUTH A DISTANCE OF 272.15 FEET; THENCE WEST A DISTANCE OF 431.13 FEET; THENCE NORTH A DISTANCE OF 431.13 FEET; THENCE EAST A DISTANCE OF 272.15 FEET TO THE POINT OF BEGINNING.

DISTRICT 3 LOCATED IN THE SOUTH EAST QUARTER OF SECTION 8, TOWNSHIP 6 SOUTH, RANGE 2 EAST, SALT LAKE COUNTY, UTAH MORE PARTICULARLY DESCRIBED AS FOLLOWS:
COMMENCING AT THE EAST QUARTER CORNER OF SAID SECTION 8; THENCE SOUTH A DISTANCE OF 413.39 FEET; THENCE WEST A DISTANCE OF 1812.84 FEET TO THE TRUE POINT OF BEGINNING.

THENCE EAST A DISTANCE OF 203.19 FEET; THENCE SOUTH A DISTANCE OF 377.77 FEET; THENCE NORTH A DISTANCE OF 377.77 FEET; THENCE WEST A DISTANCE OF 203.19 FEET TO THE POINT OF BEGINNING.

DISTRICT 4 LOCATED IN THE SOUTH EAST QUARTER OF SECTION 8, TOWNSHIP 6 SOUTH, RANGE 2 EAST, SALT LAKE COUNTY, UTAH MORE PARTICULARLY DESCRIBED AS FOLLOWS:
COMMENCING AT THE EAST QUARTER CORNER OF SAID SECTION 8; THENCE SOUTH A DISTANCE OF 413.39 FEET; THENCE WEST A DISTANCE OF 1812.84 FEET TO THE TRUE POINT OF BEGINNING.

THENCE SOUTH A DISTANCE OF 181.46 FEET; THENCE WEST A DISTANCE OF 311.19 FEET TO A POINT OF CURVATURE OF A 2442.56-FOOT RADIUS NON-TANGENT CURVE TO THE RIGHT, CHORD HAVING A CENTRAL ANGLE OF 67.0342°; AND A CHORD THAT BEGINS AT POINT A, A DISTANCE OF 181.46 FEET; THENCE NORTHWEST A DISTANCE OF 324.14 FEET; THENCE EAST A DISTANCE OF 181.46 FEET TO THE POINT OF BEGINNING.

DISTRICT 5 LOCATED IN THE SOUTH EAST QUARTER OF SECTION 8, TOWNSHIP 6 SOUTH, RANGE 2 EAST, SALT LAKE COUNTY, UTAH MORE PARTICULARLY DESCRIBED AS FOLLOWS:
COMMENCING AT THE EAST QUARTER CORNER OF SAID SECTION 8; THENCE SOUTH A DISTANCE OF 413.39 FEET; THENCE WEST A DISTANCE OF 1812.84 FEET TO THE TRUE POINT OF BEGINNING.

THENCE SOUTH A DISTANCE OF 181.46 FEET; THENCE WEST A DISTANCE OF 311.19 FEET TO A POINT OF CURVATURE OF A 2442.56-FOOT RADIUS NON-TANGENT CURVE TO THE RIGHT, CHORD HAVING A CENTRAL ANGLE OF 67.0342°; AND A CHORD THAT BEGINS AT POINT A, A DISTANCE OF 181.46 FEET; THENCE NORTHWEST A DISTANCE OF 324.14 FEET; THENCE EAST A DISTANCE OF 181.46 FEET TO THE POINT OF BEGINNING.

DISTRICT 6 LOCATED IN THE SOUTH EAST QUARTER OF SECTION 8, TOWNSHIP 6 SOUTH, RANGE 2 EAST, SALT LAKE COUNTY, UTAH MORE PARTICULARLY DESCRIBED AS FOLLOWS:
COMMENCING AT THE EAST QUARTER CORNER OF SAID SECTION 8; THENCE SOUTH A DISTANCE OF 413.39 FEET; THENCE WEST A DISTANCE OF 1812.84 FEET TO THE TRUE POINT OF BEGINNING.

THENCE SOUTH A DISTANCE OF 181.46 FEET; THENCE WEST A DISTANCE OF 311.19 FEET TO A POINT OF CURVATURE OF A 2442.56-FOOT RADIUS NON-TANGENT CURVE TO THE RIGHT, CHORD HAVING A CENTRAL ANGLE OF 67.0342°; AND A CHORD THAT BEGINS AT POINT A, A DISTANCE OF 181.46 FEET; THENCE NORTHWEST A DISTANCE OF 324.14 FEET; THENCE EAST A DISTANCE OF 181.46 FEET TO THE POINT OF BEGINNING.

DISTRICT 7 LOCATED IN THE SOUTH EAST QUARTER OF SECTION 8, TOWNSHIP 6 SOUTH, RANGE 2 EAST, SALT LAKE COUNTY, UTAH MORE PARTICULARLY DESCRIBED AS FOLLOWS:
COMMENCING AT THE EAST QUARTER CORNER OF SAID SECTION 8; THENCE SOUTH A DISTANCE OF 413.39 FEET; THENCE WEST A DISTANCE OF 1812.84 FEET TO THE TRUE POINT OF BEGINNING.

THENCE SOUTH A DISTANCE OF 181.46 FEET; THENCE WEST A DISTANCE OF 311.19 FEET TO A POINT OF CURVATURE OF A 2442.56-FOOT RADIUS NON-TANGENT CURVE TO THE RIGHT, CHORD HAVING A CENTRAL ANGLE OF 67.0342°; AND A CHORD THAT BEGINS AT POINT A, A DISTANCE OF 181.46 FEET; THENCE NORTHWEST A DISTANCE OF 324.14 FEET; THENCE EAST A DISTANCE OF 181.46 FEET TO THE POINT OF BEGINNING.

OWNER
FLAGSHIP GENEVA PARK LLC

STATE OF UTAH
COUNTY OF JEFFERSON
ON THIS 15th DAY OF DECEMBER, 2023, I, JESSICA WILSON, A NOTARY PUBLIC, PERSONALLY APPEARED BEFORE ME THE SPOKESPERSON OF THE FOREGOING FINAL LOCAL ENTITY PLAT WHO DULY ACKNOWLEDGE TO ME THAT THEY DID EXECUTE THE SAME.

ACKNOWLEDGEMENT

BY: [Signature]
NAME: Jessica Wilson
TITLE: Notary Public
MY COMMISSION NUMBER: 2242200
MY COMMISSION EXPIRES: 12-31-26
(A NOTARY PUBLIC COMMISSIONED IN UTAH)

OWNER
FLAGBOROUGH LLC,
A DELAWARE LIMITED LIABILITY COMPANY

BY:
WOODBURY CORPORATION,
A UTAH CORPORATION, ITS CO-MANAGER

BY: [Signature]
NAME: Robert Wilson
TITLE: Co-Manager
MY COMMISSION NUMBER: 2242200
MY COMMISSION EXPIRES: 12-31-26
(A NOTARY PUBLIC COMMISSIONED IN UTAH)

OWNER
FLAGBOROUGH LLC,
A DELAWARE LIMITED LIABILITY COMPANY

ACKNOWLEDGEMENT

STATE OF UTAH
COUNTY OF JEFFERSON
ON THIS 15th DAY OF DECEMBER, 2023, I, JESSICA WILSON, A NOTARY PUBLIC, PERSONALLY APPEARED BEFORE ME THE SPOKESPERSON OF THE FOREGOING FINAL LOCAL ENTITY PLAT WHO DULY ACKNOWLEDGE TO ME THAT THEY DID EXECUTE THE SAME.

BY: [Signature]
NAME: Jessica Wilson
TITLE: Notary Public
MY COMMISSION NUMBER: 2242200
MY COMMISSION EXPIRES: 12-31-26
(A NOTARY PUBLIC COMMISSIONED IN UTAH)

RECORDED
DATE: _____ TIME: _____
BY: _____ COUNTY: _____
UTAH COUNTY RECORDER

Northern Engineering Inc
ENGINEERING-LAND PLANNING
CONSTRUCTION MANAGEMENT
1040 E. 800 N.
OREM, UTAH 84087
(801) 802-8992

EXHIBIT C

Estimated Public Improvement Costs



**VINEYARD STATION - WEST
PUBLIC INFRASTRUCTURE DISTRICT (PID)
ENGINEER'S OPINION OF PROBABLE COST**

McNEIL ENGINEERING

12/12/2023

NO.	DESCRIPTION	QUANTITY	UNIT	UNIT COST	ITEM COST
EARTHWORK & EROSION CONTROL					
	Erosion Control BMP's	300	AC	\$2,000	\$600,000
	Excavating & Grading (Cut to Fill)	250,000	CY	\$10	\$2,500,000
	Import & Place Fill	100,000	CY	\$50	\$5,000,000
	Export Unsuitable Material	50,000	CY	\$20	\$1,000,000
TOTAL EARTHWORK & EROSION CONTROL					\$9,100,000
STORM DRAINAGE SYSTEM					
	15" RCP Storm Drain	12,000	LF	\$100	\$1,200,000
	18" RCP Storm Drain	10,000	LF	\$140	\$1,400,000
	24" RCP Storm Drain	8,000	LF	\$180	\$1,440,000
	30" RCP Storm Drain	6,000	LF	\$250	\$1,500,000
	36" RCP Storm Drain	4,000	LF	\$330	\$1,320,000
	42" RCP Storm Drain	4,000	LF	\$420	\$1,680,000
	48" RCP Storm Drain	2,500	LF	\$500	\$1,250,000
TOTAL STORM DRAINAGE SYSTEM					\$9,790,000
WATER SYSTEM					
	8" PVC C900 Water Line (includes fittings, testing & disinfection)	18,000	LF	\$125	\$2,250,000
	12" PVC C900 Water Line (includes fittings, testing & disinfection)	12,000	LF	\$150	\$1,800,000
	16" PVC C900 Water Line (includes fittings, testing & disinfection)	8,700	LF	\$200	\$1,740,000
	24" DIP Water Line (includes fittings, testing & disinfection)	7,500	EA	\$300	\$2,250,000
TOTAL WATER SYSTEM					\$8,040,000
SANITARY SEWER					
	8" PVC SDR35 Sewer	18,000	LF	\$125	\$2,250,000
	10" PVC SDR35 Sewer	12,000	LF	\$160	\$1,920,000
	12" PVC SDR35 Sewer	4,000	LF	\$200	\$800,000
	15" PVC SDR35 Sewer	3,600	LF	\$250	\$900,000
	18" PVC SDR35 Sewer	2,400	LF	\$320	\$768,000
	24" PVC SDR35 Sewer	4,200	LF	\$400	\$1,680,000
TOTAL SANITARY SEWER SYSTEM					\$8,318,000
DRY UTILITIES					
	Power	50,000	LF	\$40	\$2,000,000
	Gas	50,000	LF	\$30	\$1,500,000
	TeleComm & Data	50,000	LF	\$20	\$1,000,000
TOTAL DRY UTILITIES					\$4,500,000
HARDSCAPE					
	4" Asphalt Pavement	150,000	SY	\$50	\$7,500,000
	8" Concrete Pavement	30,000	SY	\$150	\$4,500,000
	Concrete Sidewalk	120,000	SY	\$100	\$12,000,000
	Decorative Hardscape - Pavers and Stamped Concrete	30,000	SY	\$300	\$9,000,000
	Curb & Gutter	100,000	LF	\$30	\$3,000,000
TOTAL HARDSCAPE					\$36,000,000
STREETSCAPE - LANDSCAPE, IRRIGATION & AMENITIES					
	Landscape Planting	60,000	SY	\$70	\$4,200,000
	Irrigation System	60,000	SY	\$50	\$3,000,000
	Street Amenities (Bike Racks, Benches, Etc)	1	LS	\$2,000,000	\$2,000,000
TOTAL STREETSCAPE					\$9,200,000

TRAFFIC & STREET LIGHTING				
Traffic Signal	3	EA	\$500,000	\$1,500,000
Street Lights - Local Streets	35,000	LF	\$100	\$3,500,000
Street Lights - Collectors & Arterials	15,000	LF	\$150	\$2,250,000
TOTAL STREET LIGHTING				\$7,250,000
PUBLIC PARKING				
Surface Parking	500	EA	\$2,000	\$1,000,000
Parking Garage	10,000	EA	\$40,000	\$400,000,000
TOTAL PUBLIC PARKING				\$401,000,000
PUBLIC PARKS & TRAILS				
Parks	3	EA	\$20,000,000	\$60,000,000
Trails	10,000	LF	\$200	\$2,000,000
TOTAL PARKS & TRAILS				\$62,000,000
COST SUMMARY				
EARTHWORK & EROSION CONTROL				\$9,100,000
STORM DRAINAGE SYSTEM				\$9,790,000
WATER SYSTEM				\$8,040,000
SANITARY SEWER SYSTEM				\$8,318,000
DRY UTILITIES				\$4,500,000
HARDSCAPE				\$38,000,000
STREETSCAPE				\$9,200,000
TRAFFIC & STREET LIGHTING				\$7,250,000
PUBLIC PARKING				\$401,000,000
PARKS & TRAILS				\$62,000,000
TOTAL				\$555,198,000
SOFT COSTS & FEES				
Contingency @ 20%	1	LS	\$111,039,600	\$111,039,600
Engineering @ 5%	1	LS	\$27,759,900	\$27,759,900
Mobilization @ 1%	1	LS	\$5,551,980	\$5,551,980
Construction Testing @1%	1	LS	\$5,551,980	\$5,551,980
Construction Staking @2%	1	LS	\$11,103,960	\$11,103,960
TOTAL SOFT COSTS & FEES				\$181,007,420
TOTAL				\$716,205,420

Exhibit B

Notice of Impending Boundary Action