

**MIDVALE CITY, UTAH
RESOLUTION 2015-R-41**

**A RESOLUTION AUTHORIZING THE MAYOR TO ENTER INTO A
DEVELOPMENT AGREEMENT BETWEEN MIDVALE CITY CORPORATION
AND WASATCH KIMPTON SQUARE, LLC FOR THE FOUNDER'S POINT
PROJECT, FKA THE KIMPTON SQUARE PROJECT**

WHEREAS, pursuant to Section 10-9a-102 (2) of the Utah State Code, the City is authorized as follows: "To accomplish the purposes of this chapter, municipalities may enact all ordinances, resolutions, and rules and may enter into other forms of land use controls and development agreements that they consider necessary or appropriate for the use and development of land within the municipality, including ordinances, resolutions, rules, restrictive covenants, easements, and development agreements governing uses, density, open spaces, structures, buildings, energy efficiency, light and air, air quality, transportation and public or alternative transportation, infrastructure, street and building orientation and width requirements, public facilities, and height and location of vegetation, trees, and landscaping, unless expressly prohibited by law"; and

WHEREAS, due to the unique circumstances involved in the development of the Midvale Slag Superfund Site, the City has found it necessary and beneficial to the Property Owner and the City to enter into a Development Agreement detailing improvements to be installed by all parties, time frames in which they must be completed, and limits to the cost of those improvements; and

WHEREAS, the parties have negotiated such agreement, and, as of the date of this Resolution, agree to enter into said agreement; and

WHEREAS, the City Council has thoroughly reviewed said Development Agreement and agrees that entering into such agreement will help further the development of the area and protect the community.

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF
MIDVALE CITY, STATE OF UTAH, AS FOLLOWS:**

Section 1. The Midvale City Council has thoroughly reviewed the attached Development Agreement between Midvale City Corporation and Wasatch Kimpton Square, LLC.

Section 2. The Midvale City Council, through its understanding of the development challenges associated with the development of the Kimpton Square property, formerly a Superfund site; believe it is in the best interest of the Property Owner and the City to enter into such Development Agreement.

Section 3. The Midvale City Council on this date does hereby authorize the Mayor to enter into the attached agreement on behalf of the City.

PASSED AND APPROVED this 11th day of August, 2015.

JoAnn B. Seghini
JoAnn B. Seghini, Mayor

ATTEST:
Rori L. Andreason
Rori Andreason, MMC
City Recorder



Voting by City Council	"Aye"	"Nay"
Stephen Brown	<u>✓</u>	_____
Paul Glover	<u>✓</u>	_____
Paul Hunt	<u>✓</u>	_____
Wayne Sharp	<u>✓</u>	_____
Quinn Sperry	<u>✓</u>	_____