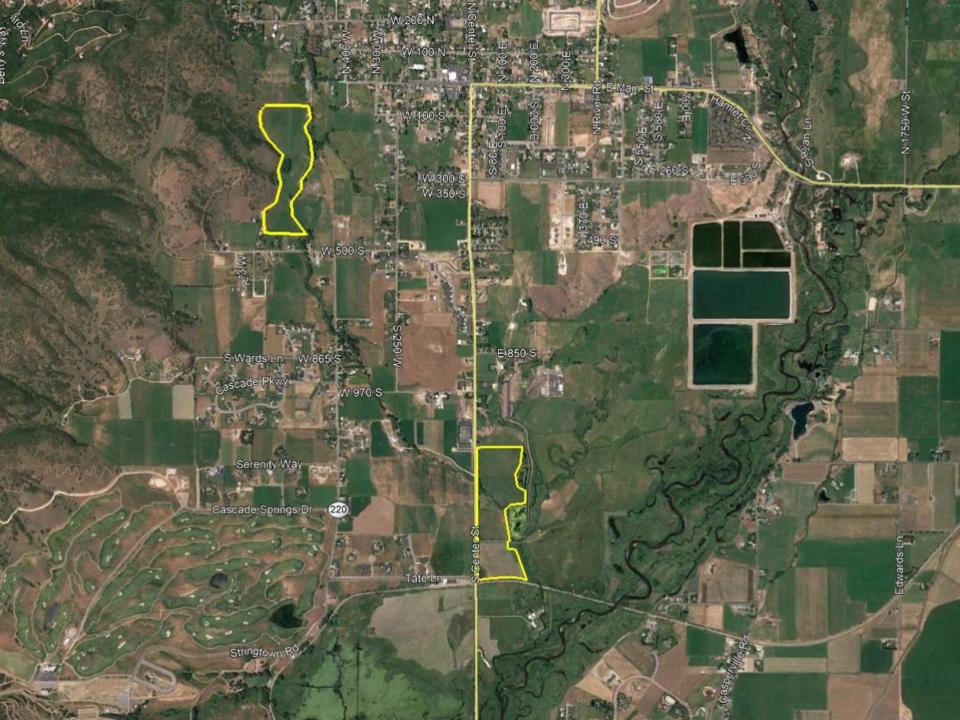
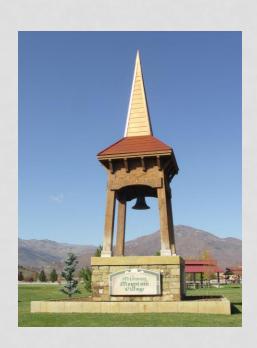
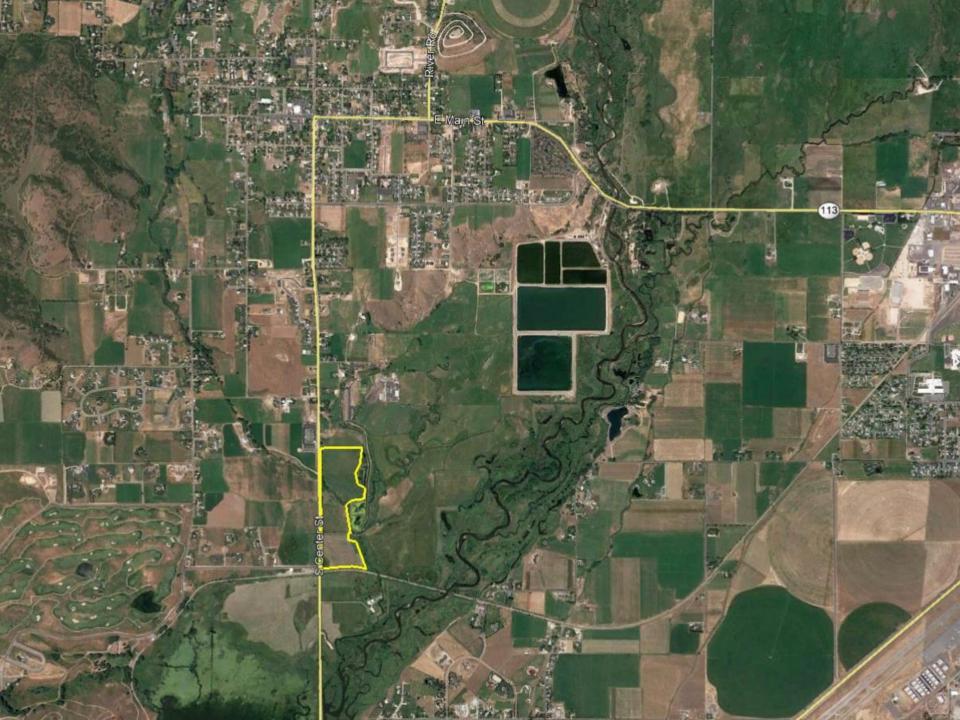
KEM GARDNER PROPERTIES



LAND USE SUMMARY

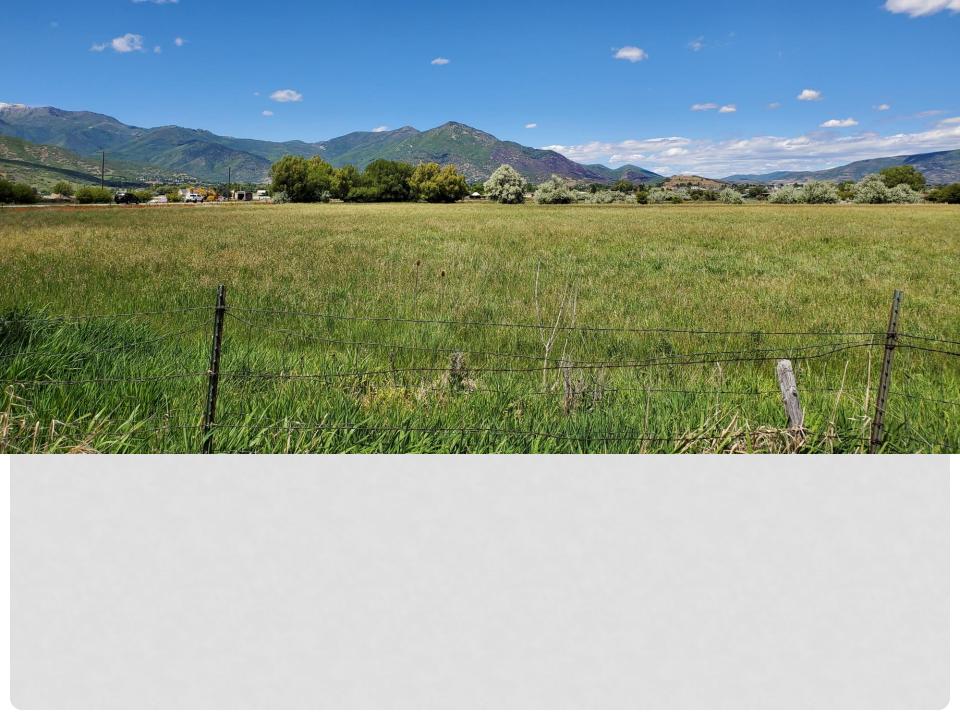
- Hwy 113 property
 - 45 acres
 - RA-1-43 zone
 - Entry corridor
 - 2,500 of frontage along Hwy 113
 - Snake Creek
 - FEMA floodplain
 - Potential site for Midway entry monument
 - Potential site for future park along Snake Creek

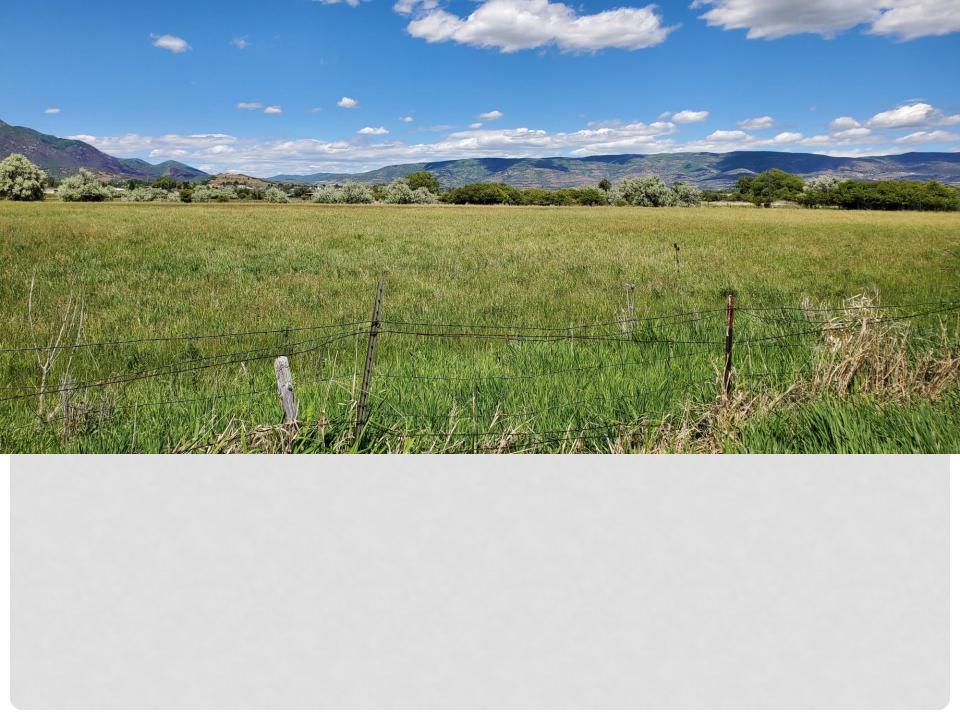




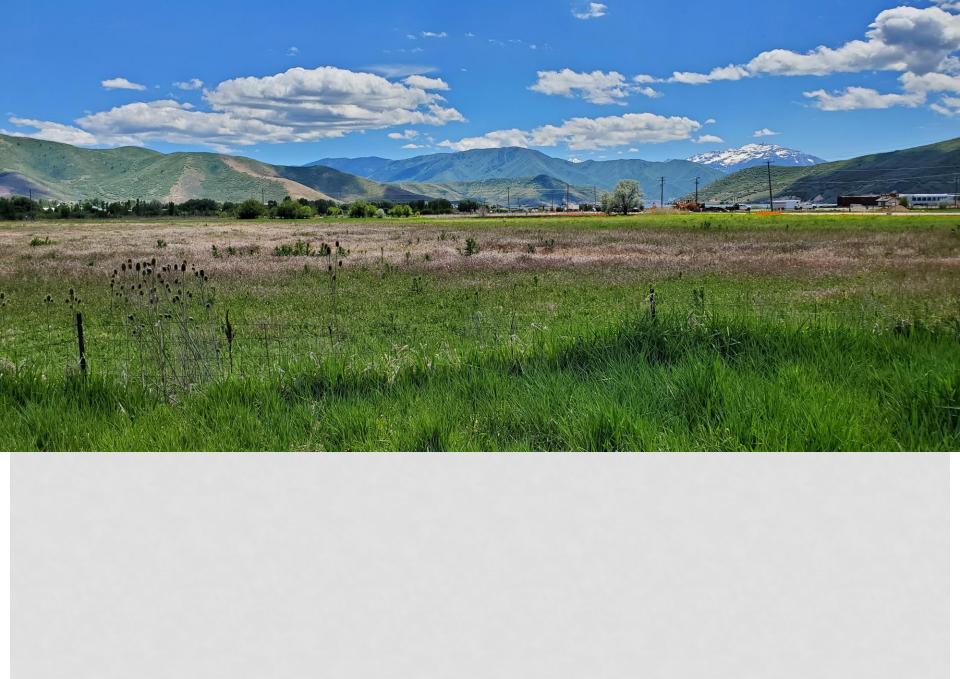






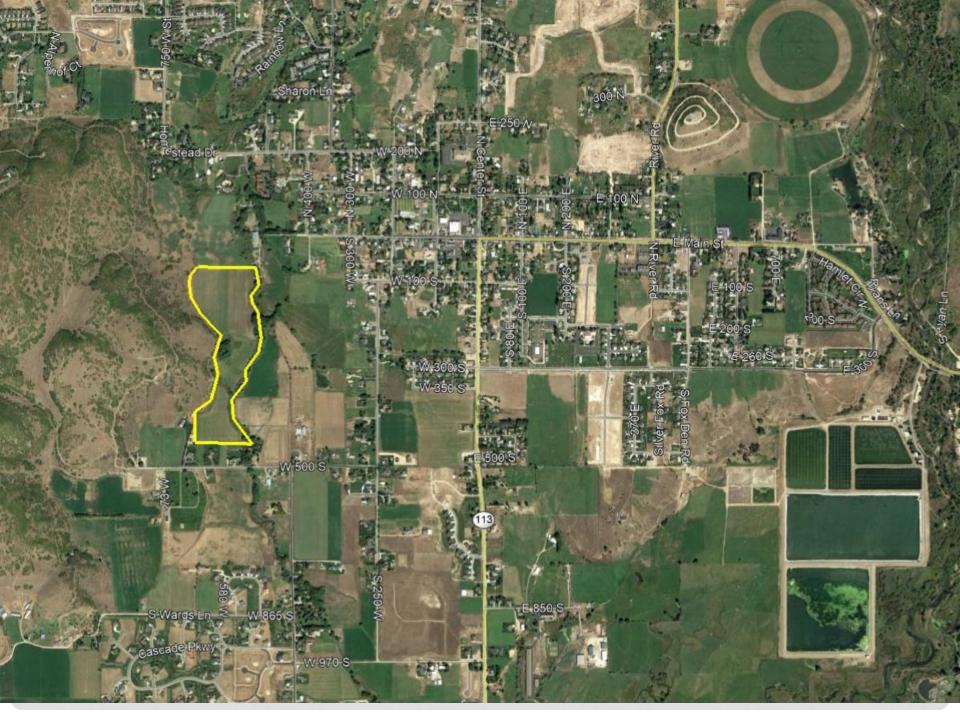


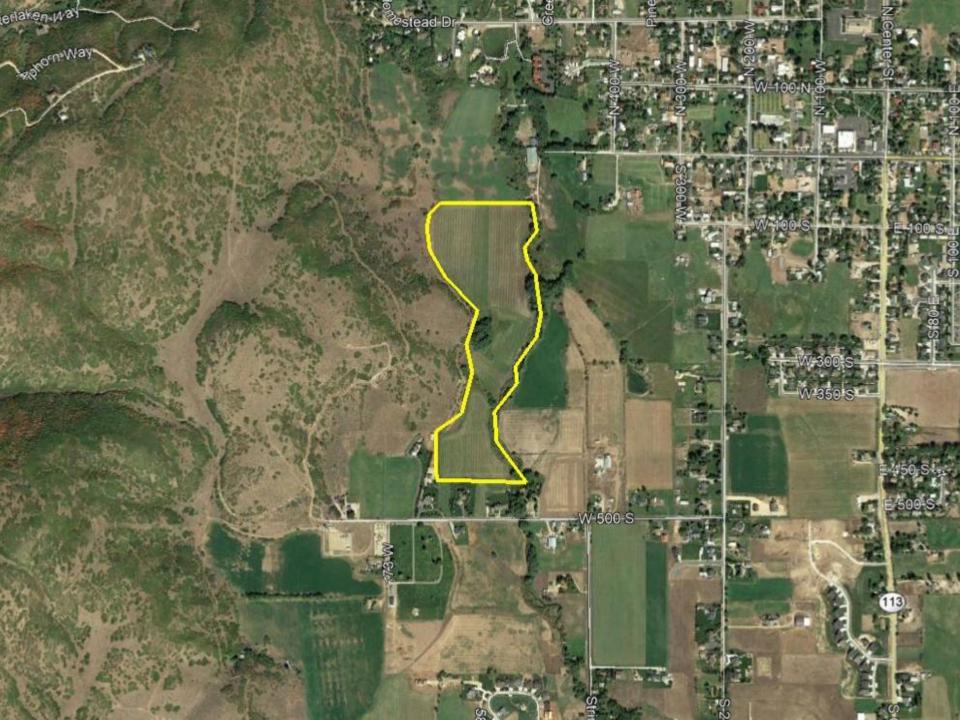


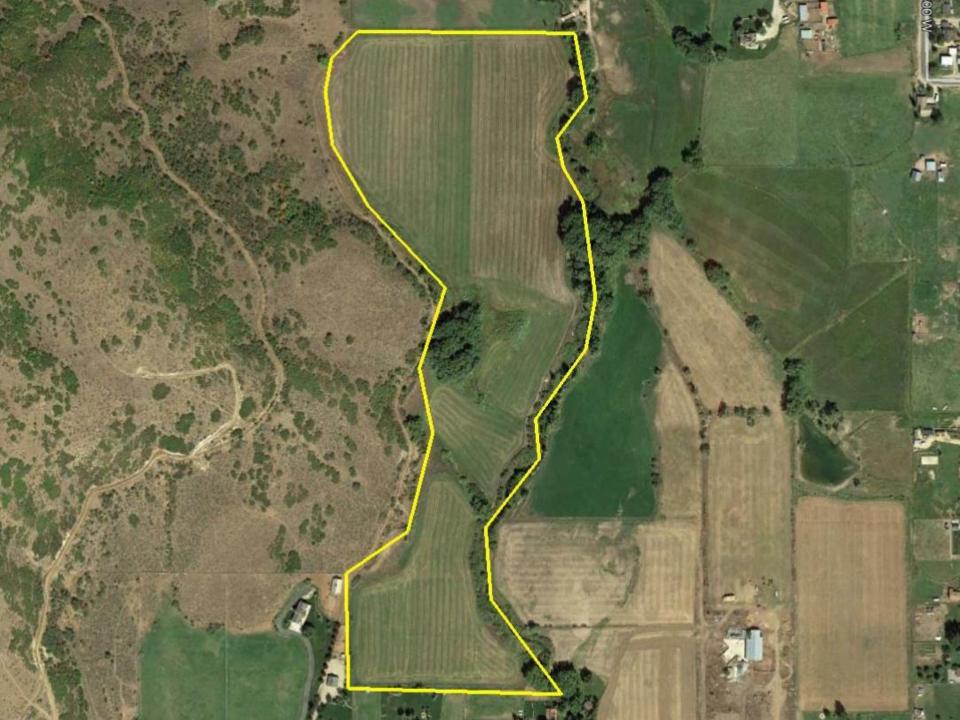


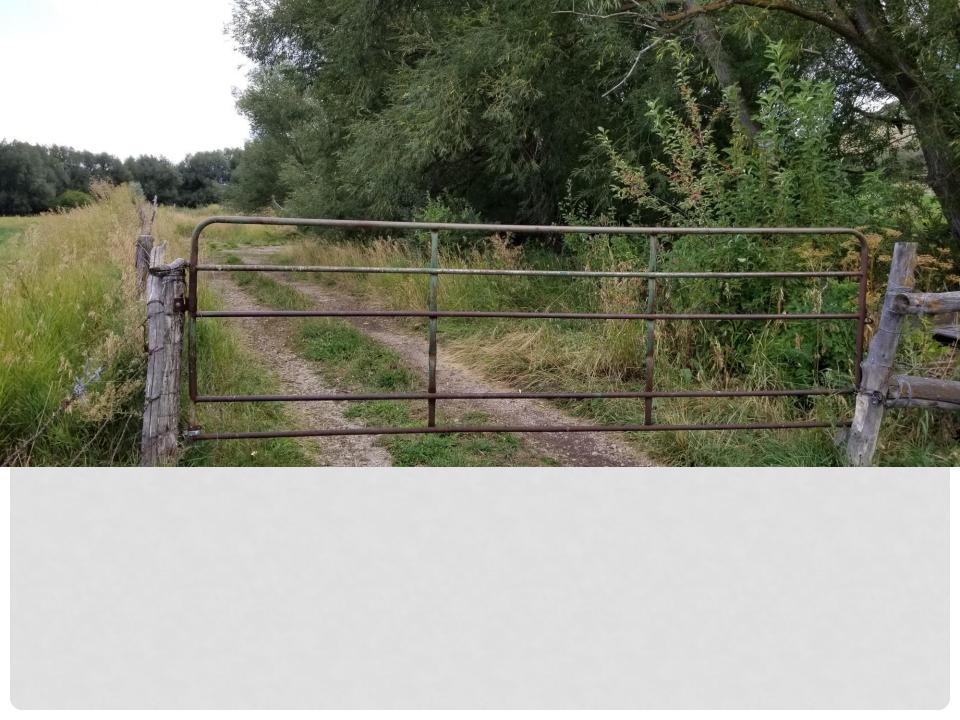
LAND USE SUMMARY

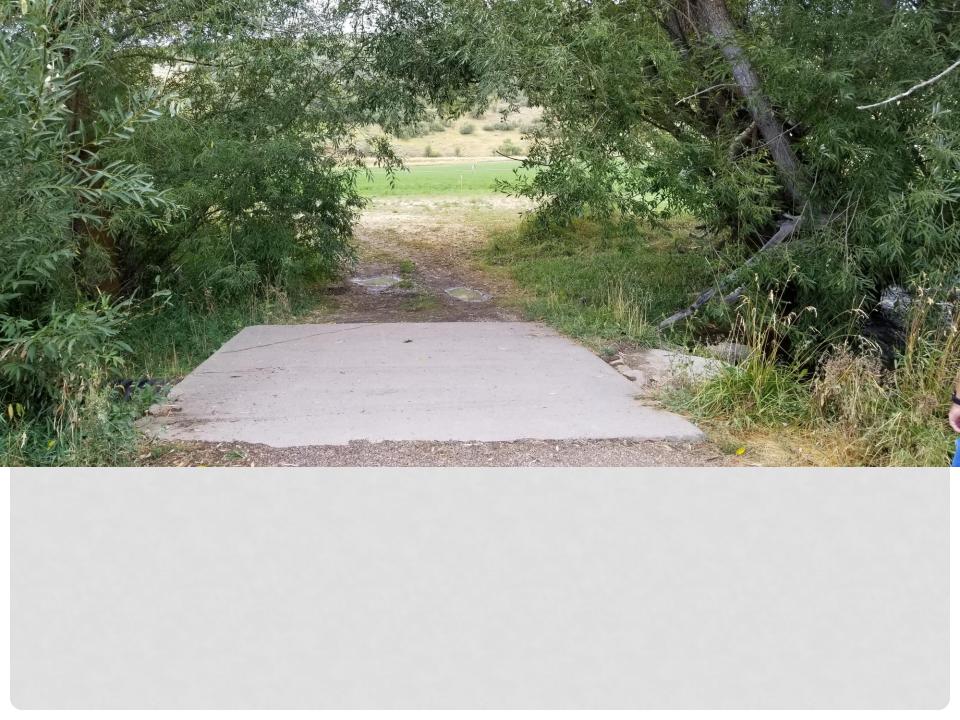
- Snake Creek West Bank property
 - 37 acres
 - RA-1-43 zone
 - Undeveloped area within walking distance from Main Street
 - Snake Creek
 - FEMA floodplain
 - 2,600 feet along Snake Creek
 - Trail is planned along Snake Creek
 - Other historic trails on the property









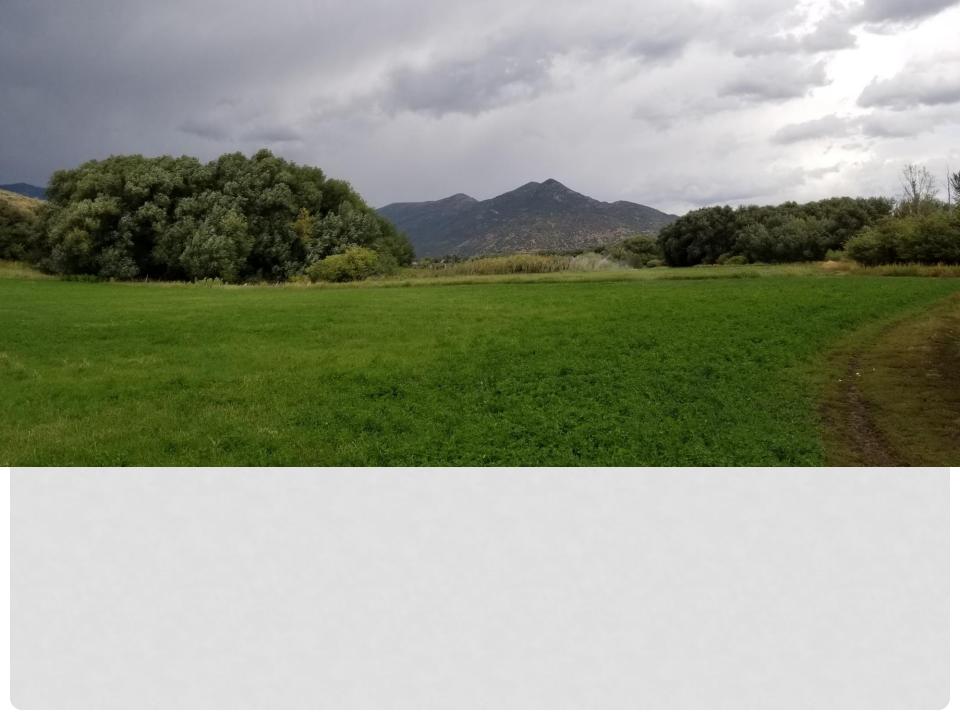


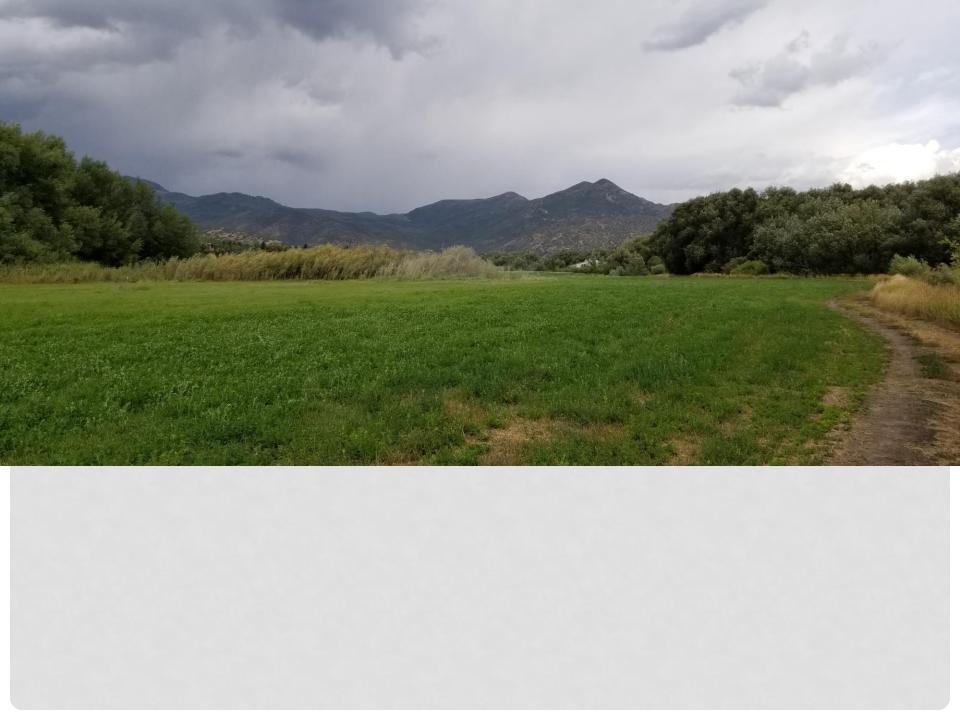




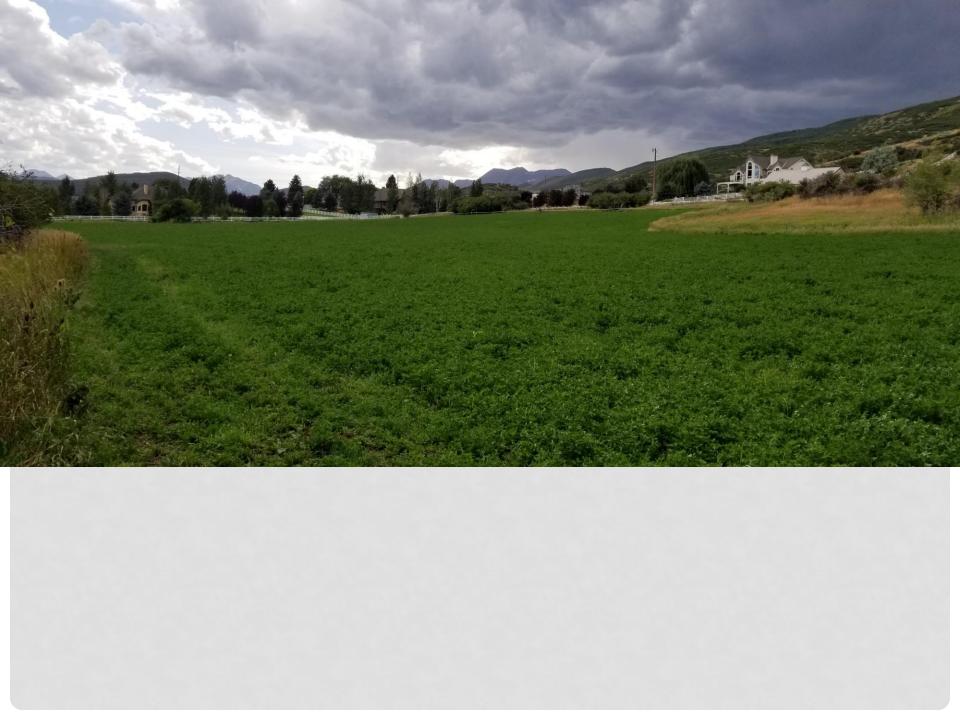


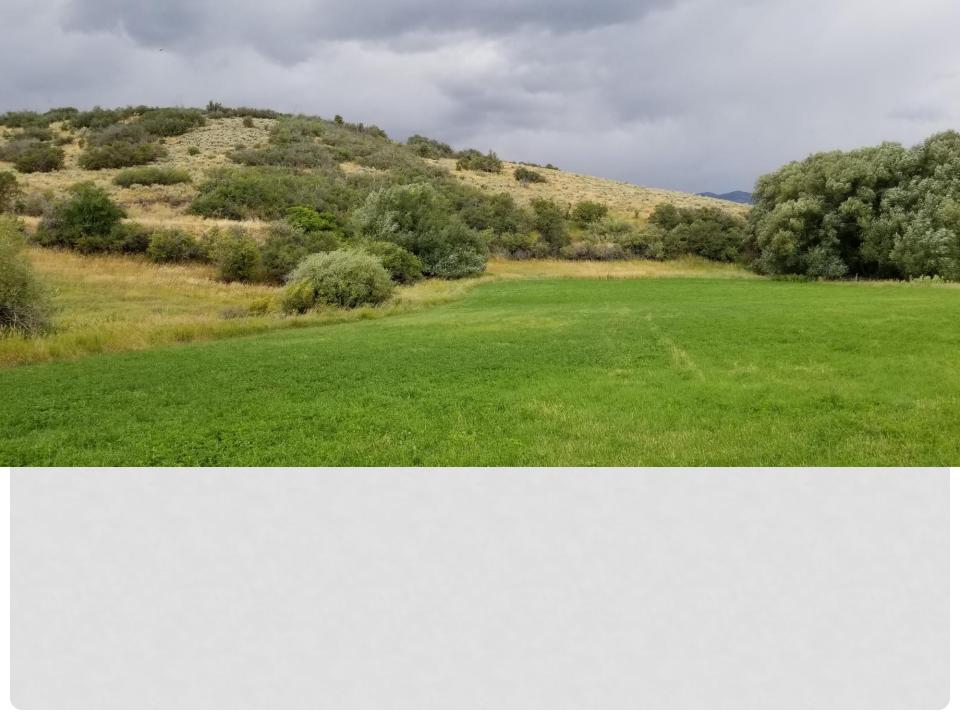


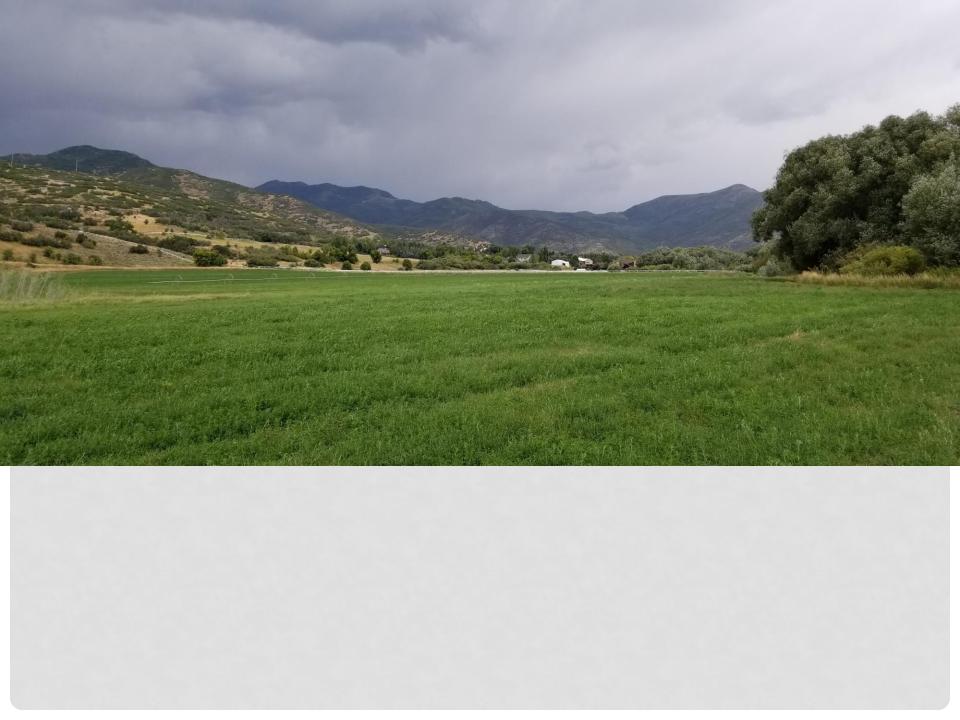












Letter of Intent

It is the intent of Kem C Gardner and Utah Open Lands (an IRS 501(c)3 entity) to enter into a conservation easement agreement on the properties known respectively as the Kem C Gardner Midway Legacy Preserve and the Gardner Family Snake Creek Preserve as shown on the attached maps.

Kem C Gardner Legacy Preserve

- The Kem C Gardner Midway Legacy Preserve is comprised of 46.21 acres encompassing parcels 20-4291, 20-4292, 20-4293, 20-5564, 20-5563, 20-4090, 20-8417, 20-8420 an 20-8424.
- 2. This easement will be donated free of charge to Utah Open Lands. Midway City will also be listed as a co-holder of the easement and KC Gardner Midway River LC will continue to own the land.
- 3. These parcels provide important and significant protection of scenic open space and natural habitat for numerous wildlife species and plants, in addition to providing critical agricultural open space and passive public recreation values which provide numerous public benefits.
- 4. Activities to be permitted on this property include having, signage, picnic tables, a trailhead, overflow parking for Swiss Days and other similar activities as may be permitted from time to time. Midway City will be responsible for the maintenance, clean up and liability for any public uses.
- 5. This easement value will be derived from the purchase offer that KC Gardner Midway River LC received from Craig Higgenson in the amount of \$ 4,100,000.

Gardner Family Snake Creek Preserve

- 1. The Gardner Family Snake Creek Preserve is comprised of 37 acres and includes parcels 06-3797, 06-3805 and 06-5883.
- 2. There is a possibility that parcel 06-3763 owned by C&M Gardner will be added at a later date.
- 3. The conservation easement purchase price of the Snake Creek Preserve is \$3,000,000 and is based on the recent purchase price of \$5,600,000 for these parcels from Probst Raspberry.

- 4. Snake Creek and the agricultural fields included in these parcels are amongst the most significant agricultural open space fields in Midway City. Preservation of this land and its historic uses have been identified as a high priority by Midway City.
- 5. Public access along Snake Creek will be maintained, however the public will not have access to the balance of the property which will continue to be leased for haying.
- 6. It is understood that the \$3,000,000 conservation easement purchase price will be comprised of \$1,000,000 from the Midway Open Space Bond, with Utah Open Lands agreeing to raise the remaining \$2,000,000.

The parties further agree that the option period extends through June 15, 2021 unless an extension is mutually agreed to by all parties.

The parties also agree that this agreement will be codified into an appropriate legal contract by attorneys representing Kem C Gardner, Utah Open Lands and Midway City.

Signed:

41-29-20

4-29-20

POSSIBLE FINDINGS

- This project and the \$1,000,000 funding request are consistent with the vision of the Open Space Element of the General Plan.
- Preservation of the Kem C Gardner Legacy Preserve and the Gardner Family Snake Creek Preserve meet the goals of the Midway Open Space element and General Plan by preserving scenic viewsheds, continuing agricultural uses, providing public access along Snake Creek, conserving inner city open space, and providing a trailhead, passive public recreation area and monument location along the southern entry corridor.
- In addition, preservation of these 82 acres will extinguish up to 87 units of density in Midway City.
- The Midway City Open Space Committee has recommended that the Midway City Council allocate \$1,000,000 to this project.

ALTERNATIVE ACTIONS

- Approval. This action can be taken if the City
 Council finds the proposal is acceptable and in the
 best interest of the community.
- <u>Continuance</u>. This action can be taken if the City Council finds there are unresolved issues.
- <u>Denial</u>. This action can be taken if the City Council finds that the request is not acceptable and not in the best interest of the community.