

## ADDENDUM NO. 4 TO TAX INCREMENT PARTICIPATION AGREEMENT

THIS ADDENDUM NO. 4 TO TAX INCREMENT PARTICIPATION AGREEMENT (this “**Addendum**”) is dated effective as of November 16, 2021 (the “**Effective Date**”), by and between the Redevelopment Agency of Sandy City, a Utah political subdivision (“**Agency**”) and Riverdale Center Owner, L.C., a Utah limited liability company, as successor in interest to KC Gardner Company, L.C., a Utah limited liability company (“**Company**”). This Addendum is to be attached to, and is made an integral part of, the Tax Increment Participation Agreement dated December 19, 2017, entered into by and between the Agency and the Company, relating to a vacant parcel of land located along Monroe Street, south of 10000 South, in Sandy City (the “**Original Agreement**”) and as amended by this Addendum, and any other prior addenda, the “**Agreement**”). If there is a conflict between the terms of this Addendum and the terms of the Original Agreement or any prior addendum, the terms in this Addendum will control. The parties agree as follows:

1. **PSA.** The Original Agreement references a PSA. The PSA has been amended prior to the Effective Date of this Addendum, and is also being amended on or about the Effective Date of this Addendum. All references in the Agreement to the PSA include any amendments to the PSA, including all past, contemporaneous, or future amendments to the PSA.
2. **Substantial Completion Deadline.** The February 1, 2021 deadline for substantial completion of construction, as provided under Section 2.a of the Original Agreement, which was previously revised to a new deadline of February 1, 2024 under Addendum No. 3 dated June \_\_\_, 2020 [sic], is now further revised to December 31, 2024
3. **Revised Concept Plan.** Due to changed market conditions, driven in large part by the effects of the COVID-19 pandemic, the use of the office exclusively or even primarily for office space is no longer economically viable. The Participant has prepared a new concept plan for the Property, a copy of which is attached hereto as Exhibit 4-A (the “2021 Concept Plan”). The Property will now be developed substantially as set forth in the 2021 Concept Plan. The Agency agrees that the 2021 Concept Plan represents the highest and best use of the Property under current market conditions. Any reference in the Agreement to “Office Project” refers to the development project substantially as depicted in the 2021 Concept Plan and is referred to from now on as the “Development Project”. Any reference in the Agreement to “Office Building” refers to, collectively, any/all building(s) substantially as depicted in the 2021 Concept Plan, and is referred to from now on as the “Building”. Any reference in the Agreement to “Office Plans” refers to the “Project Plans” as defined by the PSA (specifically, under the addendum to the PSA taking effect on or about the same date hereof). For purposes of this Agreement only, the Company agrees that, as a condition to all obligations of the Agency under this Agreement, the Development Project will include the following minimum components and the Company must obtain a temporary or permanent certificate of occupancy for each of the following components, respectively:

- a. At least 300 parking stalls,
  - b. At least 200 housing units, and
  - c. At least 10,000 square feet of office or retail space (e.g., the square feet of housing units above 200 housing units) or any combination of those two.
4. **Parking Structure Financing.** Section 3.a. of the Original Agreement, as modified and replaced by Section A of Addendum No. 2 dated as of October 17, 2019, is again replaced entirely with the following (meaning, the following language supersedes and replaces all of Section A of Addendum No. 2):
- a. *Generally.* The Company is solely responsible for all the costs of development, construction, maintenance, ownership, repair, etc., of the Development Project (including the Building and the Parking Structure). However, subject to the performance of the Company Commitments by the Company first, the Agency will participate with the Company in financing the construction of the Parking Structure solely by reimbursing the Company for expenses actually incurred by the Company in the construction of the Parking Structure, in the cumulative maximum amount of \$3,250,000.00 (the “Maximum Reimbursement Amount”), as follows: The Agency will pay to the Company annually, beginning with a payment for the first year in which the Building is assessed and appears on the tax rolls for Salt Lake County, and ending with (at the latest) a final payment for the final year of the remaining tax increment collection period for the Project Area (each an “Annual Tax Increment Payment”), an amount equal to 68.85% of the tax increment actually received by the Agency from the Salt Lake County Treasurer pursuant to the Plan and Utah Code Ann. § 17C-1-403, and arising from the Development Project. The Agency will retain the remaining 31.35% of tax increment revenues from the Development Project for other Agency uses/obligations as permitted under the Plan and/or the Interlocal Agreements. The Agency will continue making Annual Tax Increment Payments until the first to occur of either (i) the Agency has paid to the Company the Maximum Reimbursement Amount, or (ii) the Agency no longer has the right to receive tax increment from the Project Area because the final year of the tax increment collection period for the Project Area has passed (including any extensions of the Project Area Plan after the date hereof). Notwithstanding anything in this Agreement to the contrary, but without limiting the Maximum Housing Amount (defined below), the Agency has no obligation to pay any more than the Maximum Reimbursement Amount; accordingly, if and when the Maximum Reimbursement Amount has been paid, the Agency will have no further payment obligations of any kind to the Company under this Section 3.a.. However, the Agency does not guarantee payment of the full Maximum Reimbursement Amount; both parties acknowledge the total amount paid to the Company is contingent on, among other things, the amount of tax increment actually received by the Agency each year from the Property and the Development Project.

5. **Affordable Housing.** In addition to the Maximum Reimbursement Amount payable under Section 3 of this Addendum *above*, the Agency will also pay to the Agency certain additional tax increment funds in order to preserve certain units within the Development Project as Income Targeted Housing units. Specifically, the Agency will pay tax increment funds in the cumulative maximum amount of \$750,000.00 (the “Maximum Housing Amount”), as follows: The Agency will pay to the Company annually, beginning with a payment for the first year in which the Building is assessed and appears on the tax rolls for Salt Lake County, and ending with (at the latest) a final payment for the final year of the remaining tax increment collection period for the Project Area (each an “Annual Housing Payment”), an amount equal to 16.15% of the tax increment actually received by the Agency from the Salt Lake County Treasurer pursuant to the Plan and Utah Code Ann. § 17C-1-403, and arising from the Development Project. The Agency will retain the remaining 15% (after deducting the 68.85% payable under Section 4 *above* and the 16.15% payable in this Section 5) of tax increment revenues from the Development Project for other Agency uses/obligations as permitted under the Plan and/or the Interlocal Agreements. The Agency will continue making Annual Housing Payments until the first to occur of either (i) the Agency has paid to the Company the Maximum Housing Amount, (ii) the Agency no longer has the right to receive tax increment from the Project Area because the final year of the tax increment collection period for the Project Area has passed (including any extensions of the Project Area Plan after the date hereof), or (iii) a “Housing Cutoff Event” (defined below) has occurred. Notwithstanding anything in this Agreement to the contrary, except for payments under Section 4 *above*, the Agency has no obligation to pay any more than the Maximum Housing Amount; accordingly, if and when the Maximum Housing Amount has been paid, the Agency will have no further payment obligations of any kind to the Company under this Section 5. However, the Agency does not guarantee payment of the full Maximum Housing Amount; both parties acknowledge the total amount paid to the Company is contingent on, among other things, the amount of tax increment actually received by the Agency each year from the Property and the Development Project.

6. **Housing Cutoff Event.**

- a. As a condition to the obligation of the Agency to make any Annual Housing Payment to the Company, the Company agrees as follows. The Company will cause at least ten housing units in the Development Project to be available for lease (or subject to a lease) at all times, as “Income Targeted Housing” through and including the calendar year 2034.
- b. The term “Income Targeted Housing” means both of the following are true with respect to the unit: (i) the tenant of the unit has an annual income that is less than 80% of the median annual income for Salt Lake County, based on household size, according to income statistics or guidelines published by the United States Department of Housing and Urban Development, as

measured at the time such tenant enters into a lease for an Income Targeted Housing Unit and (ii) the monthly rent for the tenant does not exceed 27% of the tenant's gross monthly income, as such income is as measured at the time such tenant enters into a lease for an Income Targeted Housing Unit. The Company agrees to obtain and preserve all records relating to Income Targeted Housing units in the Development Project, and the Agency may, no more than once every six months, request copies of those records to verify the Company's compliance with the requirements of this Agreement. Upon proper request by the Agency, the Company agrees to provide copies of all Company records reasonably requested by the Agency or reasonably necessary for the Agency to determine compliance with this paragraph.

- c. If at any time the Company fails to comply with the requirement to always maintain at least ten Income Targeted Housing units leased or available for lease through and including the calendar year 2034, then a "Housing Cutoff Event" will be deemed to have occurred, and the Company will forfeit the right to collect any future Annual Housing Payment, but may retain payments for such periods that the Company maintained such units.
- d. However, notwithstanding the foregoing, a "Housing Cutoff Event" will not be deemed to have occurred unless and until the Executive Director or the Redevelopment Director of the Agency has notified the Company in writing that the Agency believes a Housing Cutoff Event has occurred, and the Company has been given at least 21 calendar days to provide a written response to the Executive Director and Redevelopment Director explaining why the Company believes a Housing Cutoff Event has not occurred. The Executive Director or Redevelopment Director must review the evidence provided by the Company and then make a final determination on behalf of the Agency, which final determination must be conveyed by the Executive Director or Redevelopment Director to the Company in writing. If the Company continues to disagree then the Company may file a declaratory judgment lawsuit within 60 calendar days after receiving the final written decision of the Executive Director or Redevelopment Director, and if the Company fails to timely do so, then the matter will be final and not subject to any further judicial review or action.
- e. The Company will have no obligation to maintain an Income Targeted Housing units in the Development Project on or after January 1, 2035 or after a Housing Cutoff Event has occurred.

**[End of Terms – Signature Page Follows]**

**THIS ADDENDUM NO. 4 TO TAX INCREMENT PARTICIPATION AGREEMENT  
ACCEPTED AND AGREED TO BY THE PARTIES AS OF THE EFFECTIVE DATE:**

**AGENCY: Redevelopment Agency of Sandy City**

\_\_\_\_\_  
Executive Director

Attest:

\_\_\_\_\_  
RDA Secretary

**COMPANY:** Riverdale Center Owner, L.C., a  
Utah limited liability company, by its manager

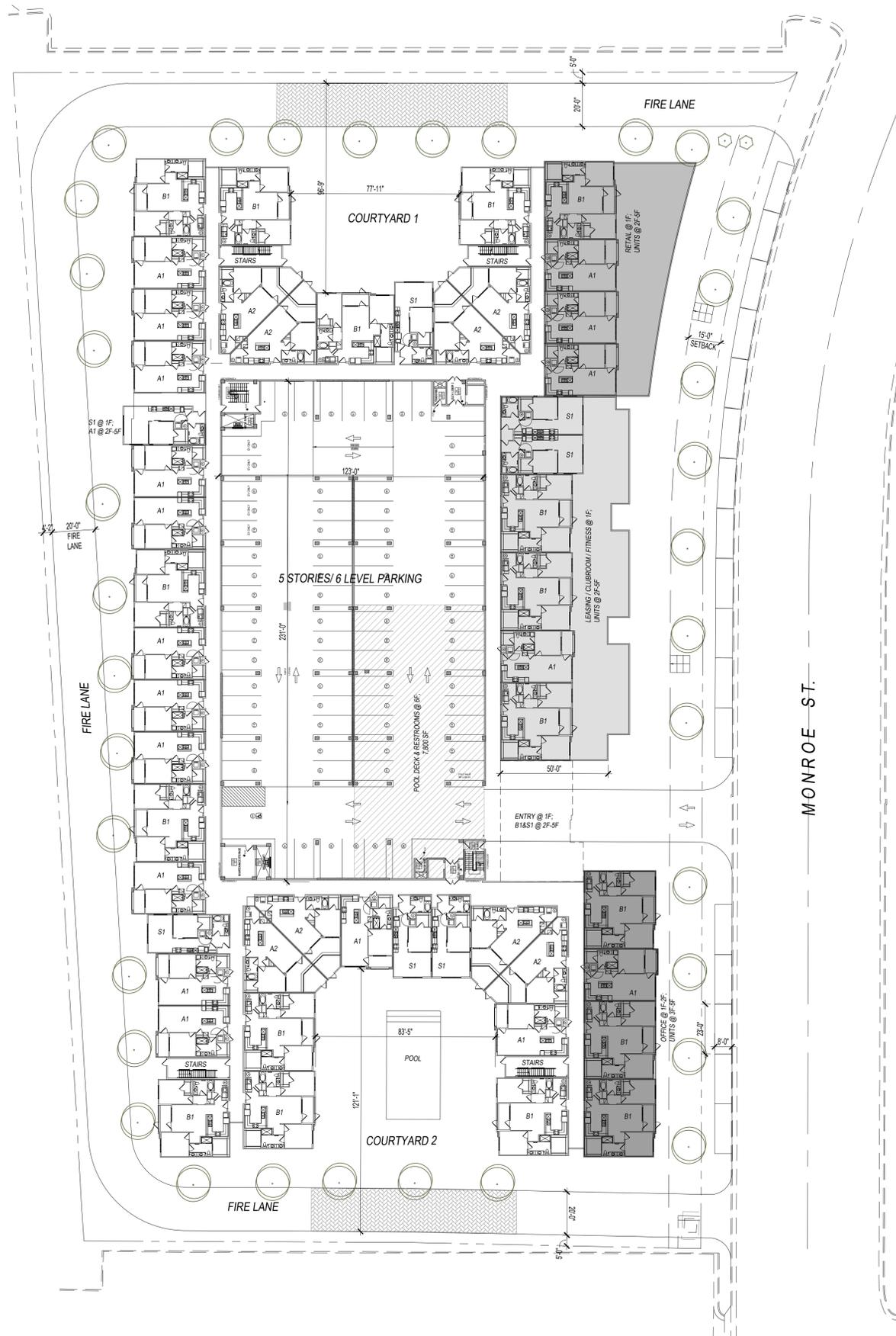
KC Gardner Company, L.C., a  
Utah limited liability company

\_\_\_\_\_  
Name:

Title:

**Exhibit 4-A**

INTERSTATE FREEWAY 15



5 STORY RESIDENTIAL									
UNIT NAME	UNIT TYPE	NET AREA(SF)	GROSS AREA(SF)	UNIT COUNT	TOTAL NET AREA	TOTAL GROSS AREA	UNIT PERCENTAGE	% BREAKDOWN	DESIRED PARKING
S1	studio	630	679	33	20,790	22,407	13.8%	13.8%	50
A1	1br/1ba	692	743	88	60,896	65,384	36.7%	53.3%	132
A2	1br/1ba	685	754	40	27,400	30,160	16.7%		60
B1	2br/2ba	1,039	1,116	79	82,081	88,164	32.9%	32.9%	119
<b>TOTALS</b>		<b>3,046</b>	<b>3,292</b>	<b>240</b>	<b>191,167</b>	<b>206,115</b>	<b>100%</b>	<b>100%</b>	<b>360</b>

**TOTAL 360**

**UNIT AVERAGE NET SF : 797 S.F.**

\* NET AREA IS COMPUTED TO INCLUDE SQUARE FOOTAGE FROM EXTERIOR FACE OF ALL EXTERIOR FRAME WALLS THAT ENCLOSE A/C SPACE. IT DOES NOT INCLUDE PATIOS, BALCONIES, PATIO/BALCONY STORAGE.

**PROJECT DATA**

<b>ACREAGE:</b>	<b>4.00 GROSS ACRES</b>	
<b>TOTAL UNITS:</b>	<b>240 UNITS</b>	
<b>DENSITY:</b>	<b>60.0 DU/AC</b>	
<b>LEASING / CLUBHOUSE / FITNESS</b>	<b>9,700 S.F.</b>	<b>1-STORY</b>
<b>POOL DECK &amp; BATHROOMS</b>	<b>7,800 S.F.</b>	
<b>RETAIL:</b>	<b>6,300 S.F.</b>	<b>1-STORY</b>
<b>OFFICE:</b>	<b>8,800 S.F.</b>	<b>2-STORY</b>
<b>PARKING:</b>		
<b>DESIRED</b>	<b>360 STALLS</b>	<b>1.50 STALLS/UNIT</b>
<b>PROVIDED</b>	<b>402 STALLS</b>	<b>1.68 STALLS/UNIT</b>
<b>GARAGE</b>	<b>385 STALLS</b>	<b>1.60 STALLS/UNIT</b>
<b>PARALEL PARKING</b>	<b>17 STALLS</b>	<b>5 FUTURE TENANT STALLS</b>



Sandy Shulsen  
Wasatch

ARCHITECTURAL SITE PLAN

scale: 1" = 30'-0" on 24x36 sheet

A-1.0

August 31, 2021



www.stkarch.com

**Resolution No. RD 17-13**

**A RESOLUTION OF THE REDEVELOPMENT AGENCY OF SANDY CITY APPROVING A TAX INCREMENT PARTICIPATION AGREEMENT PROVIDING, GENERALLY, FOR TAX INCREMENT FUNDS TO BE USED FOR REIMBURSEMENT OF THE COSTS OF CONSTRUCTION OF A PARKING STRUCTURE ON CERTAIN LAND LOCATED BETWEEN MONROE STREET AND I-15, JUST SOUTH OF SEGO LILY DR., BY THE KC GARDNER COMPANY, L.C.**

**WHEREAS** the Redevelopment Agency of Sandy City (the “Agency”) has been created by the Sandy City Council to transact the business and exercise all the powers provided for by statutes currently codified as Title 17C of the Utah Code Annotated, known as the “Limited Purpose Local Government Entities — Community Reinvestment Agency Act” (the “RDA Act”);

**WHEREAS** the Agency entered into a Purchase and Sale Agreement and Escrow Instructions (the “PSA”) with KC Gardner Company, L.C. (the “Company”), relating to the sale by the Agency of certain unimproved and vacant real property located between Monroe Street and I-15, just south of Sego Lily Dr. (the “Property”);

**WHEREAS**, the Agency presently owns a portion of the Property, and Sandy City owns the other portion of the Property; the Agency and Sandy City have entered into an Interlocal cooperation agreement (“ILA”), on or about the same date of the PSA, providing, in general, that Sandy City will convey the City land to the Agency at the time of closing under the Agreement; and

**WHEREAS**, in furtherance of the purposes of the RDA Act and the Project Area Plan for the Civic Center North Redevelopment Project Area (the “Project Area”), and in order to encourage and promote the private development of a major commercial/office campus and associated parking structure on the Property, the PSA contemplated that, at or before closing, the Agency and the Company would execute a tax increment participation agreement, to become enforceable and effective immediately upon, and only upon, the delivery of a deed from the Agency to the Company, conveying the Property under the PSA;

**NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE REDEVELOPMENT AGENCY OF SANDY CITY:**

1. The Tax Increment Participation Agreement in substantially the form attached hereto and incorporated herein as **Exhibit A** is approved, and the Executive Director of the Agency is authorized and directed to execute the Tax Increment Participation Agreement for and on behalf of the Agency. The Executive Director may approve any minor modifications, amendments, or revisions to the Tax Increment Participation Agreement as may be in the

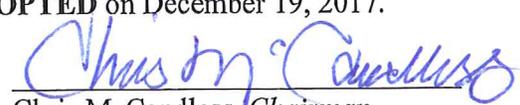
Agency's best interest and in harmony with the intent and purpose of the Tax Increment Participation Agreement as substantially set forth in the attached **Exhibit A**.

2. This resolution takes effect upon adoption.

**THIS RESOLUTION IS APPROVED AND ADOPTED** on December 19, 2017.

Attest:

  
  
\_\_\_\_\_  
Vickey Barrett, *Secretary*

  
\_\_\_\_\_  
Chris McCandless, *Chairman*

# Exhibit A

## *Form of Tax Increment Participation Agreement*

## TAX INCREMENT PARTICIPATION AGREEMENT

This Tax Increment Participation Agreement (this “Agreement”) is entered into as of December 19, 2017, by and between **KC Gardner Company, L.C.**, a Utah limited liability company (the “Company”) and the **Redevelopment Agency of Sandy City**, a Utah political subdivision (the “Agency”) as follows:

### Recitals

A. The Agency is the owner of certain real property generally known as the Lot 7/Shulsen/Ludlow property and is more particularly described in the attached **Exhibit A** (as described in **Exhibit A**, the “Property”). The Property is located within the boundaries of a redevelopment project area created by the Agency and known as the Civic Center North Redevelopment Project Area (the “Project Area”).

B. The Agency and the Company entered into a Purchase and Sale Agreement and Escrow Instructions dated August 29, 2017 (the “PSA”) providing for the sale of the Property by the Agency to the Company.

C. The PSA contemplated that at or before closing, the Parties would execute this Agreement, and this Agreement becomes enforceable and effective immediately upon, and only upon, the delivery of a deed from the Agency to the Company, conveying the Property under the PSA.

D. The PSA requires that the Company must construct an office building (the “Office Building”) and associated parking structure (the “Parking Structure) and other related improvements on the Property (collectively, the “Office Project”), which Office Project will be of great benefit to the Project Area and to Sandy City and its residents.

E. The Company has presented to the Agency and its consultants sufficient information, including development plans and alternatives, financial pro forma and cash flow statements, and other information, showing justification for the Agency’s participation in the construction of the Parking Structure to serve the Office Building.

F. The Agency has adopted the Civic Center North Redevelopment Project Area Plan (the “Plan”), which, in connection with Utah Code Ann. § 17C-1-403, authorizes the Agency to collect and use tax increment for, among other things, the purposes of this Agreement.

G. Due to its location within the Project Area, the Property generates tax increment revenues that are diverted to the Agency under the Plan and as provided in Utah Code Ann. § 17C-1-403. The Agency’s collection of tax increment from the Project Area according to the Plan and Utah Code Ann. § 17C-1-403 was set to expire after the tax year 2022, but the Agency has negotiated, and may still be in the process of negotiating (subject to the limitations set forth *below*), various Interlocal Cooperation Agreements with some or all of the taxing entities within the Project Area (each an “Interlocal Agreement”) in order to extend the Agency’s collection of a portion of the tax increment from the Project Area as permitted under Utah Code Ann. § 17C-2-207 for an additional ten years

(until 2032).

## Agreement

NOW THEREFORE, in consideration of the mutual covenants, conditions, and considerations as more fully set forth below, the parties hereby agree as follows:

1. **Tax Increment Definition.**

- a. *Definition.* This Agreement refers to “tax increment” which is a term defined by Utah Code Ann. § 17C-1-102(60). The term tax increment has the same meaning as defined by that statute (as amended, replaced or superseded from time to time). The parties acknowledge that tax increment generally refers to the additional *ad valorem* tax revenues generated by the increase in value of taxable real and personal property from the calendar year ending December 31, 1990.
- b. *Agency’s Share.* Under the Plan as originally adopted, the Agency is entitled to collect tax increment from the Project Area as provided in the schedule under Utah Code Ann. § 17C-1-403(2)(a), until and including the tax year 2022. Then, after that, the Agency is entitled to collect a portion of tax increment from the Project Area as expressly provided under each of the Interlocal Agreements, respectively. The parties acknowledge that as of the Effective Date, the Agency has entered into an Interlocal Agreement with each of the following taxing entities, respectively: Central Utah Water Conservancy District; Metropolitan Water District of Salt Lake & Sandy; Sandy Suburban Improvement District; South Salt Lake Valley Mosquito Abatement District; and Canyons School District. Each of those Interlocal Agreements provides that the Agency may receive 60% of tax increment from the Project Area during the ten-year extension period (tax years 2023-2032, inclusive). The parties acknowledge that as of the Effective Date, the Agency has not yet entered into Interlocal Agreement with either Salt Lake County or South Valley Sewer District; the Agency intends to pursue Interlocal Agreements with these remaining entities, but the Agency makes no guarantees, the Agency reserves absolute discretion as to whether or not to enter into Interlocal Agreements with these remaining two taxing entities, and the Company acknowledges that each of these remaining two taxing entities has independent discretion to approve or not approve an Interlocal Agreement.

2. **Company’s Commitments.** As a condition to all obligations of the Agency under this Agreement, the Company agrees to do each of the following:

- a. by February 1, 2021, substantially complete construction, as evidenced by obtaining a temporary certificate of occupancy, of the Office Project on the Property according to the “Office Plans” as defined and specified in, and required by, the PSA;
- b. the Agency and Sandy City are currently considering promoting and/or

establishing a downtown association, the purview of which will likely include the Property; the Company agrees to participate in the downtown association if and when it is promoted or created, upon request from the Agency or Sandy City, provided the terms of such participation are reasonably acceptable to the Company and do not materially increase the Company's obligations or decrease the Company's rights with respect to the Property or otherwise (the "Company Commitments"). If the Company does not timely complete the Company Commitments, the Agency may deliver notice to the Company. The Company shall have four calendar months from the date of receipt of the Agency's notice in which to satisfy the Company's Commitments. If the Company does not satisfy the Company Commitments within that four-month period, then, this Agreement will terminate immediately and automatically; and

- c. subject to the Company and Sandy City first entering into a commercially reasonable and standard indemnification agreement, make all of the stalls in the Parking Structure—except for 100 stalls which the Participant may hold as reserved stalls for other purposes—available for use by Sandy City and/or general public as follows:
  - i. after 6:00 p.m. on weekdays (Monday through Friday),
  - ii. 24 hours/day on weekends, beginning with 6 p.m. on Friday and ending at 11:59 p.m. on Sunday, and on National holidays; and
  - iii. events upon reasonable request from Sandy City, for special events sponsored or promoted by Sandy City, so long as the requested use does not unreasonably or substantially interfere with the normal business activities or tenants at the Office Project.

3. **Parking Structure Financing.**

- a. *Generally.* The Company is solely responsible for all the costs of development, construction, maintenance, ownership, repair, etc., of the Office Project (including the Office Building and the Parking Structure). However, subject to the performance of the Company Commitments by the Company first, the Agency will participate with the Company in financing the construction of the Parking Structure solely by paying a maximum amount of \$4,951,257.00 (the "Maximum Reimbursement Amount") to the Company as reimbursement for expenses actually incurred by the Company in the construction of the Parking Structure, as follows: The Agency will pay to the Company annually, beginning with a payment for the first year in which the Office Building is assessed and appears on the tax rolls for Salt Lake County, and ending with (at the latest) a final payment for the final year of the remaining tax increment collection period for the Project Area, which is 2032 (each an "Annual Tax Increment Payment"), an amount equal to 85% of the tax increment actually received by the Agency from the Salt Lake County

Treasurer pursuant to the Plan and Utah Code Ann. § 17C-1-403, and arising from the Office Project. The Agency will retain the remaining 15% of tax increment revenues from the Office Project for other Agency uses/obligations as permitted under the Plan and/or the Interlocal Agreements. The Agency will continue making Annual Tax Increment Payments until the first to occur of either (i) the Agency has paid to the Company the Maximum Reimbursement Amount, or (ii) the Agency no longer has the right to receive tax increment from the Project Area because the final year of the tax increment collection period for the Project Area has passed. Notwithstanding anything in this Agreement to the contrary, the Agency has no obligation to pay any more than the Maximum Reimbursement Amount; accordingly, if and when the Maximum Reimbursement Amount has been paid, the Agency will have no further payment obligations of any kind to the Company. However, the Agency does not guarantee payment of the full Maximum Reimbursement Amount; both parties acknowledge the total amount paid to the Company is contingent on, among other things, the amount of tax increment actually received by the Agency each year from the Property and the Office Project.

- b. *Limitation.* Notwithstanding anything in this Agreement to the contrary, if the Company does not satisfy the Company Commitments within the periods set forth in Section 2 hereof, then the Agency will have no obligation to pay any Annual Tax Increment Payments to the Company; instead, the Agency will then be entitled to retain all tax increment generated from the Office Project for other legal and authorized purposes of the Agency.
- c. *Taxes - Condition Precedent.* Notwithstanding anything in this Agreement to the contrary, all obligations of the Agency to pay any tax increment to the Company are conditional on the Company paying all taxes assessed on or generated from the Property, including but not necessarily limited to real property, personal property, *ad valorem*, and sales taxes, to the appropriate taxing authorities. The Company reserves all, and does not waive or relinquish any, rights available at law or in equity to appeal or contest any taxes or assessments on the Property.
- d. *No Existing Encumbrance and No Further Encumbrance.* The Agency has not encumbered or pledged tax increment from the Office Project. The Agency agrees that the Agency shall not, without the prior written consent of the Company, which may be withheld in the Company's sole discretion, issue any bonds and other indebtedness that are secured by tax increment from the Office Project until such time as Company has been reimbursed the Maximum Reimbursable Amount as provided in this Agreement, unless such obligations are subordinate to the rights of Company under this Agreement.
- e. *Preservation of Interlocal Agreements.* The Agency agrees that the Agency shall not, without the prior written consent of the Company, until such time as Company has been reimbursed the Maximum Reimbursement Amount as provided in this Agreement, cause, permit or consent to any modifications or amendments to any of the Interlocal Agreements in a manner that reduces the amount of tax increment to be paid to the Agency, on either an annual or cumulative basis, from the Project Area.

4. **Timing of Annual Incentive Payments.** Subject to Sections 2 and 3 *above*, the Agency will make the first Annual Tax Increment Payment within thirty days after the Agency receives from the Salt Lake County Treasurer the final tax increment payment for the calendar year in which the Office Project is assessed and appears on the tax rolls for Salt Lake County, and, subject to Section 3 *above*, the Agency will continue making the Annual Tax Increment Payments each successive year within the same thirty-day period for so long as the Agency is entitled to collect tax increment from the Project Area (as may be extended, if at all, from time to time). For informational purposes, the Agency typically receives tax increment payments from the Salt Lake County Treasurer in March or April (for the preceding tax year), which means the Agency will likely pay the first Annual Tax Increment Payment to the Company around April or May of the year following the calendar year during which the Company obtains the required temporary certificates of occupancy for the Office Building and Parking Structure, and then the successive payments in April or May of each succeeding year.

5. **Agency Authority.** The Company acknowledges that the Agency is a political subdivision of the State of Utah operating and existing under Title 17C of the Utah Code Ann., separate and distinct from Sandy City, for the purpose of, among other things, promoting the urban renewal, economic development and community development in the City. The Company acknowledges that Sandy City is not a party to this Agreement and Sandy City will not have any duties, liabilities or obligations under this Agreement. The Company understands that the Agency has no independent taxing power, and therefore the Agency's sole source of revenue is tax increment financing as provided under Utah law. If Utah law is amended or superseded by new law so as to reduce or eliminate the amount of tax increment revenue to be paid to the Agency, the Agency's obligation to pay Annual Tax Increment Payments to the Company shall be accordingly reduced or eliminated. Similarly, if a court of competent jurisdiction declares that the Agency cannot receive tax increment revenues, or make payments to the Company from tax increment revenues as provided in this Agreement, or takes any other action which eliminates or reduces the amount of tax increment revenues paid to the Agency, the Agency's obligation to make Annual Tax Increment Payments to the Company shall be accordingly reduced or eliminated.

6. **Agreement Term/Breach/Termination.** This Agreement will automatically terminate and expire upon payment of the final Annual Tax Increment Payment as described in Section 3 *above*, or as provided in Section 2 relating to performance of the Company Commitments. This Agreement may also be terminated earlier as follows: Upon the material breach of this Agreement by either party, the non-breaching party may provide notice to the breaching party. The breaching party shall have 30 days to cure the breach, and if the breach is not timely cured, the non-breaching party may then terminate this Agreement by providing final notice to the breaching party.

7. **Successors and Assigns.** This Agreement shall be binding upon the parties and their respective successors and assigns. Neither party may assign its rights or obligations under this Agreement without the advance written consent of the other party.

8. **Amendments.** Except as otherwise provided herein, this Agreement may be modified or amended by, and only by, a written instrument duly authorized and executed by the Company and the Agency.

9. **Governing Law and Interpretation.** This Agreement shall be governed by the laws of the State of Utah, and any action pertaining hereto shall be brought in the applicable state or federal court having jurisdiction in Salt Lake County, Utah.

10. **Integrated Agreement/PSA.** The above recitals, and all attached exhibits and schedules, are incorporated and made an integral part of this Agreement. This Agreement constitutes the entire agreement of the parties with respect to the subject matter addressed. There are no other contracts or agreements, written or verbal, between the parties relating in any way to the subject matter of this Agreement. No party is relying on any verbal or written statements of the other than those expressly set forth in this Agreement. Notwithstanding the foregoing, however, the parties acknowledge that certain provisions of the PSA survive and will continue to exist according to their terms as written, and will be read harmoniously with this Agreement. If there is any conflict between the PSA and the terms of this Agreement, the terms of this Agreement will prevail.

11. **Further Assurances.** The parties shall cooperate, take such additional actions, sign such additional documentation, and provide such additional information as reasonably necessary to accomplish the objectives set forth in this Agreement.

12. **Indemnification.** The Company shall indemnify, defend (with counsel of the indemnitee's choosing), and hold the Agency and Sandy City (including their respective officers, directors, agents, employees, contractors, and consultants) harmless from and against all liability, loss, damage, costs or expenses, including attorneys' fees and court costs, arising from or as a result of death, injury, accident, loss or damage of any kind caused to any person or property because of the act(s), error(s), or omission(s) of the Company (including its officers, directors, agents, employees, contractors, and consultants) upon or in connection with the Property or in connection in any way with this Agreement, except in each case to the extent arising out of the negligence, willful misconduct, illegal acts, bad faith or breach of this Agreement by the Agency or Sandy City (including their respective officers, directors, agents, employees, contractors, and consultants).

13. **Third-Party Beneficiaries.** Except for Sandy City which is an intended third-party beneficiary as described in the immediately preceding paragraph regarding indemnification, this Agreement is intended solely for the benefit of the Agency and the Company and there are no intended third-party beneficiaries.

14. **No Liability of Officials or Employees.** No director, officer, agent, employee, or consultant of the Agency or the Company shall be personally liable to the other party hereto, or any successor in interest, in the event of any default or breach by the Agency or Company or for any amount which may become due to the Company or its successors or on any obligations under the terms of this Agreement.

15. **No Legal Relationships.** The parties disclaim any partnership, joint venture, fiduciary, agency or employment status or relationship between them. No party has the authority to make any representation or warranty or incur any obligation or liability on behalf of the other party, nor shall they make any representation to any third party inconsistent with this paragraph.

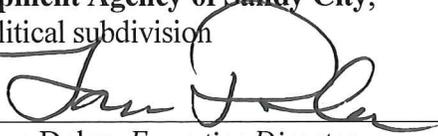
[End of Terms - Signature Page Follows]

THIS PARTICIPATION AGREEMENT IS EXECUTED effective as of the day and year first above written, by:

COMPANY: **KC Gardner Company, L.C.**

By:   
Name: Chris Gardner  
Title: Manager

AGENCY: **Redevelopment Agency of Sandy City,**  
a Utah political subdivision

By:   
Tom Dolan, *Executive Director*

Attest:

  
Secretary



[Exhibit A attached]

## EXHIBIT A

### Parcel No. 27-12-453-006 REMAINDER DESCRIPTION

A parcel of land, being the remainder portion of Parcel No. 27-12-453-006, located in the Southeast Quarter of Section 12, Township 3 South, Range 1 West, Salt Lake Base and Meridian, in the City of Sandy, Salt Lake County, Utah described by metes and bounds as follows:

Beginning at a point which lies North 89°51'37" East 92.36 feet to a monument marking the centerline of State Street, North 0°08'34" West along the monument line in State Street, 1296.656 feet, South 89°56'30" West 2309.468 feet, South 3°49'28" East 503.616 feet to the southwest corner of Lot 7, SANDY CITY CENTRE FINAL PLAT FIRST AMENDMENT AND EXTENDED according to the official plat thereof which was recorded October 27, 2004 as Entry No. 9207823 in Book 2004P of plats at Page 315 in the office of the Salt Lake County Recorder and South 3°32'28" East 114.22 feet from the Southeast Corner of Section 12, Township 3 South, Range 1 West, Salt Lake Base and Meridian; thence East 313.99 feet to the westerly right-of-way line of Monroe Street; thence along said westerly right-of-way line, South 0°08'41" West 119.50 feet; thence West 306.30 feet to the easterly right-of-way line of Frontage Road No. 5, State Road Project No. I-15-7 (3) 289; thence along said easterly right-of-way line, North 3°32'28" West 119.73 feet to the point of beginning.

The above described parcel contains approximately 37,063 square feet in area or 0.851 acre.

### Parcel No. 27-12-453-007 REMAINDER DESCRIPTION

A parcel of land, being the remainder portion of Parcel No. 27-12-453-007, located in the Southeast Quarter of Section 12, Township 3 South, Range 1 West, Salt Lake Base and Meridian, in the City of Sandy, Salt Lake County, Utah described by metes and bounds as follows:

Beginning at a point which lies North 89°51'37" East 92.36 feet to a monument marking the centerline of State Street, North 0°08'34" West along the monument line in State Street, 1296.656 feet, South 89°56'30" West 2309.468 feet, South 3°49'28" East 503.616 feet to the southwest corner of Lot 7, SANDY CITY CENTRE FINAL PLAT FIRST AMENDMENT AND EXTENDED according to the official plat thereof which was recorded October 27, 2004 as Entry No. 9207823 in Book 2004P of plats at Page 315 in the office of the Salt Lake County Recorder and South 3°32'28" East 233.95 feet from the Southeast Corner of Section 12, Township 3 South, Range 1 West, Salt Lake Base and Meridian; thence East 306.30 feet to the westerly right-of-way line of Monroe Street; thence along said westerly right-of-way line, South 0°08'41" West 102.816 feet; thence North 89°51'19" West 299.72 feet to the easterly right-of-way line of Frontage Road No. 5, State Road Project No. I-15-7 (3) 289; thence along said easterly right-of-way line, North 3°32'28" West 102.25 feet to the point of beginning.

The above described parcel contains approximately 31,037 square feet in area or 0.713 acre.

**Parcel No. 27-12-453-009 REMAINDER DESCRIPTION**

A parcel of land, being the remainder portion of Parcel No. 27-12-453-009, located in the Southeast Quarter of Section 12, Township 3 South, Range 1 West, Salt Lake Base and Meridian, in the City of Sandy, Salt Lake County, Utah described by metes and bounds as follows:

Beginning at the southwest corner of Lot 7, SANDY CITY CENTRE FINAL PLAT FIRST AMENDMENT AND EXTENDED according to the official plat thereof which was recorded October 27, 2004 as Entry No. 9207823 in Book 2004P of plats at Page 315 in the office of the Salt Lake County Recorder, said point lies North 89°51'37" East 92.36 feet to a monument marking the centerline of State Street, North 0°08'34" West along the monument line in State Street, 1296.656 feet, South 89°56'30" West 2309.468 feet and South 3°49'28" East 503.616 feet from the Southeast Corner of Section 12, Township 3 South, Range 1 West, Salt Lake Base and Meridian; thence along the southerly line of said Lot 7, East 322.01 feet to the westerly right-of-way line of Monroe Street; thence along said westerly right-of-way line the following two (2) courses: (1) Southwesterly 27.065 feet along the arc of a 545.00 foot radius non-tangent curve to the left whose center bears South 87°00'45" East 545.00 feet, has a central angle of 2°50'34" and a chord bearing and length South 1°33'58" West 27.062 feet; (2) South 0°08'41" West 86.95 feet; thence West 313.99 feet to the easterly right-of-way line of Frontage Road No. 5, State Road Project No. I-15-7 (3) 289; thence along said easterly right-of-way line, North 3°32'29" West 114.22 feet to the point of beginning.

The above described parcel contains approximately 36,221 square feet in area or 0.831 acre.

**Parcel No. 27-12-453-014 REMAINDER DESCRIPTION**

A parcel of land, being the remainder portion of Parcel No. 27-12-453-014, located in the Southeast Quarter of Section 12, Township 3 South, Range 1 West, Salt Lake Base and Meridian, in the City of Sandy, Salt Lake County, Utah described by metes and bounds as follows:

Beginning at a point on the westerly right-of-way line of Monroe Street which lies North 89°51'19" West along the section line 546.20 feet, North 0°08'41" East 433.80 feet and North 88°47'44" West 1.24 feet from the Southeast Corner of the Southwest Quarter of the Southeast Quarter of Section 12, Township 3 South, Range 1 West, Salt Lake Base and Meridian, said corner being North 89°51'19" West along the section line 1319.96 feet from the Southeast Corner of said Section 12; thence North 88°47'44" West 149.92 feet; thence North 89°44'24" West 148.84 feet to the east right-of-way line of the I-15 frontage road; thence North 3°53'15" West along said east right-of-way line 14.14 feet; thence South 89°51'19" East 299.72 feet to said westerly right-of-way line of Monroe Street; thence along said westerly right-of-way line, South 0°08'41" West 17.18 feet to the point of beginning.

The above described parcel contains approximately 4,496 square feet in area or 0.103 acre.

**Lot 7, SANDY CITY CENTRE FINAL PLAT FIRST AMENDMENT AND EXTENDED  
REMAINDER DESCRIPTION**

A parcel of land, being the remainder portion of Lot 7, SANDY CITY CENTRE FINAL PLAT FIRST AMENDMENT AND EXTENDED according to the official plat thereof which was recorded October 27, 2004 as Entry No. 9207823 in Book 2004P of plats at Page 315 in the office of the Salt Lake County Recorder, located in the Southeast Quarter of Section 12, Township 3 South, Range 1 West, Salt Lake Base and Meridian, in the City of Sandy, Salt Lake County, Utah described by metes and bounds as follows:

Beginning the northwest corner of Lot 7, SANDY CITY CENTRE FINAL PLAT FIRST AMENDMENT AND EXTENDED according to the official plat thereof which was recorded October 27, 2004 as Entry No. 9207823 in Book 2004P of plats at Page 315 in the office of the Salt Lake County Recorder, said point lies North  $89^{\circ}51'37''$  East 92.36 feet to a monument marking the centerline of State Street, North  $0^{\circ}08'34''$  West along the monument line in State Street, 1296.656 feet, South  $89^{\circ}56'30''$  West 2309.469 feet to the northwest corner of said SANDY CITY CENTRE FINAL PLAT FIRST AMENDMENT AND EXTENDED and South  $3^{\circ}49'28''$  East 313.06 feet along the westerly boundary of said SANDY CITY CENTRE FINAL PLAT FIRST AMENDMENT AND EXTENDED from the Southeast Corner of Section 12, Township 3 South, Range 1 West, Salt Lake Base and Meridian; thence along the lot line common to Lots 7 and 8 of said SANDY CITY CENTRE FINAL PLAT FIRST AMENDMENT AND EXTENDED, North  $89^{\circ}56'30''$  East 373.78 feet to the northeast corner of said Lot 7; thence along the easterly line of said Lot 7, South  $0^{\circ}00'36''$  West 14.26 feet to intersect the westerly right-of-way line of Monroe Street; thence along said westerly right-of-way line the following two (2) courses: (1) South  $21^{\circ}12'47''$  West 7.84 feet to a point of curvature; (2) Southwesterly 173.520 feet along the arc of a tangent 545.50 foot radius curve to the left whose center bears South  $68^{\circ}47'13''$  East 545.50 feet, has a central angle of  $18^{\circ}13'32''$  and a chord bearing and length of South  $12^{\circ}06'01''$  West 172.790 feet; thence along the southerly line of said Lot 7, West 322.01 feet to the southwest corner of said Lot 7; thence along the westerly line of said Lot 7, North  $3^{\circ}49'28''$  West 190.56 feet to the point of beginning.

The above described parcel contains approximately 65,588 square feet in area or 1.506 acres.

Resolution No. RD 19-02

**A RESOLUTION OF THE REDEVELOPMENT AGENCY OF SANDY CITY AUTHORIZING THE EXECUTION OF AN ADDENDUM TO THE TAX INCREMENT PARTICIPATION AGREEMENT WITH KC GARDNER COMPANY L.C. RELATING TO NEW COMMERCIAL DEVELOPMENT WITHIN THE CIVIC CENTER NORTH REDEVELOPMENT PROJECT AREA.**

**WHEREAS** the Redevelopment Agency of Sandy City (the “Agency”) has been created by the Sandy City Council to transact the business and exercise all of the powers provided for by Title 17C of the Utah Code Annotated, “Limited Purpose Local Government Entities—Community Reinvestment Agency Act” (the “Act”);

**WHEREAS**, the Agency, in furtherance of the purposes of the Act and the Project Area Plan for the Civic Center North Redevelopment Project Area (the “Project Area”), entered into a Tax Increment Participation Agreement with KC Gardner Company, L.C. dated December 19, 2017 (the “Agreement”), encouraging and promoting the private development of a commercial/office campus and associated parking structure within the Project Area; and

**WHEREAS**, the Agency has determined that the Agreement needs to be modified as set forth in the Addendum No. 1 attached hereto in substantially final form as **Exhibit A**.

**NOW, THEREFORE, BE IT RESOLVED BY GOVERNING BODY OF THE REDEVELOPMENT AGENCY OF SANDY CITY:**

1. The Addendum in substantially the form attached hereto as **Exhibit A** is hereby approved, and the Executive Director of the Agency is authorized and directed to execute the same for and on behalf of the Agency. The Executive Director is authorized to approve any minor modifications, amendments, or revisions to the Addendum as may be in the Agency’s best interest and in harmony with the intent and purpose of the Addendum, and the Executive Director’s signature upon the final Addendum shall constitute the Agency Board’s acceptance of all such minor modifications, amendments, or revisions.

2. This resolution takes effect upon adoption.

**THIS RESOLUTION IS APPROVED AND ADOPTED BY THE REDEVELOPMENT AGENCY OF SANDY CITY** on this January 8, 2019.

Attest:

Secretary



Chair

**Exhibit A**  
*Form of Addendum*

**ADDENDUM NO. 1 TO TAX INCREMENT PARTICIPATION AGREEMENT**

THIS ADDENDUM NO. 1 TO TAX INCREMENT PARTICIPATION AGREEMENT (this “**Addendum**”) is dated effective as of January 8, 2019 (the “**Effective Date**”), by and between the Redevelopment Agency of Sandy City, a Utah political subdivision (“**Agency**”) and KC Gardner Company, L.C., a Utah limited liability company (“**Company**”). This Addendum is to be attached to, and is made an integral part of, the Tax Increment Participation Agreement dated December 19, 2017, entered into by and between the Agency and the Company, relating to a vacant parcel of land located along Monroe Street, south of 10000 South, in Sandy City (the “**Original Agreement**” and as amended by this Addendum, and any other addenda, the “**Agreement**”). If there is a conflict between the terms of this Addendum and the terms of the Original Agreement, the terms in this Addendum will control. The Original Agreement is modified as follows:

The February 1, 2021 deadline for substantial completion of construction, as provided under Section 2.a of the Original Agreement, is revised to a new deadline of February 1, 2022, in recognition of the fact that the closing deadline under the PSA has been revised, on or about the date hereof, to move the PSA closing deadline back one year also.

**AGENCY: Redevelopment Agency of Sandy City**

Attest:  
  
RDA Secretary

  
Executive Director



**COMPANY: KC Gardner Company, L.C.**

\_\_\_\_\_  
Name:  
Title:

**ADDENDUM NO. 1 TO TAX INCREMENT PARTICIPATION AGREEMENT**

THIS ADDENDUM NO. 1 TO TAX INCREMENT PARTICIPATION AGREEMENT (this "Addendum") is dated effective as of January 8, 2019 (the "Effective Date"), by and between the Redevelopment Agency of Sandy City, a Utah political subdivision ("Agency") and KC Gardner Company, L.C., a Utah limited liability company ("Company"). This Addendum is to be attached to, and is made an integral part of, the Tax Increment Participation Agreement dated December 19, 2017, entered into by and between the Agency and the Company, relating to a vacant parcel of land located along Monroe Street, south of 10000 South, in Sandy City (the "Original Agreement" and as amended by this Addendum, and any other addenda, the "Agreement"). If there is a conflict between the terms of this Addendum and the terms of the Original Agreement, the terms in this Addendum will control. The Original Agreement is modified as follows:

The February 1, 2021 deadline for substantial completion of construction, as provided under Section 2.a of the Original Agreement, is revised to a new deadline of February 1, 2022, in recognition of the fact that the closing deadline under the PSA has been revised, on or about the date hereof, to move the PSA closing deadline back one year also.

**AGENCY: Redevelopment Agency of Sandy City**

Attest:   
RDA Secretary

  
  
Executive Director

**COMPANY: KC Gardner Company, L.C.**

  
Name: Ken C. Gardner  
Title: Manager

## ADDENDUM NO. 2 TO TAX INCREMENT PARTICIPATION AGREEMENT

THIS ADDENDUM NO. 2 TO TAX INCREMENT PARTICIPATION AGREEMENT (this "Addendum") is dated effective as of October 17, 2019 (the "Effective Date"), by and between the Redevelopment Agency of Sandy City, a Utah political subdivision ("Agency") and KC Gardner Company, L.C., a Utah limited liability company ("Company"). This Addendum is to be attached to, and is made an integral part of, the Tax Increment Participation Agreement dated December 19, 2017, entered into by and between the Agency and the Company, relating to a vacant parcel of land located along Monroe Street, south of 10000 South, in Sandy City (the "Original Agreement" and as amended by this Addendum, and any other addenda, the "Agreement"). If there is a conflict between the terms of this Addendum and the terms of the Original Agreement, the terms in this Addendum will control.

WHEREAS, the parties entered into the Original Agreement based on an assumption of certain development concepts and projected tax revenues resulting from those concepts, but the Company has revised the development concept with the consent of the Agency, and the Agency desires to provide maximum incentive for the Company to develop to the highest possible value on the Property;

**NOW, THEREFORE, the Original Agreement is modified as follows:**

- A. Section 3.a. of the Original Agreement is deleted in its entirety and is replaced with the following:**

*Generally.* The Company is solely responsible for all the costs of development, construction, maintenance, ownership, repair, etc., of the Office Project (including the Office Building and the Parking Structure). However, subject to the performance of the Company Commitments by the Company first, the Agency will participate with the Company in financing the construction of the Parking Structure solely by reimbursing the Company for expenses actually incurred by the Company in the construction of the Parking Structure, as follows: The Agency will pay to the Company annually, beginning with a payment for the first year in which the Office Building is assessed and appears on the tax rolls for Salt Lake County, and ending with (at the latest) a final payment for the final year of the remaining tax increment collection period for the Project Area, which is 2032 (each an "Annual Tax Increment Payment"), an amount equal to 85% of the tax increment actually received by the Agency from the Salt Lake County Treasurer pursuant to the Plan and Utah Code Ann. § 17C-1-403, and arising from the Office Project. The Agency will retain the remaining 15% of tax increment revenues from the Office Project for other Agency uses/obligations as permitted under the Plan and/or the Interlocal Agreements. The Agency will continue making Annual Tax Increment Payments until the Agency no longer has the right to receive tax increment from the Project Area. Both parties acknowledge the total amount paid to the Company is contingent on, among other things, the amount of tax increment actually received by the Agency each year from the Property and the Office Project.

B. Section 3.e of the Original Agreement is deleted in its entirety and is replaced with the following:

*Preservation of Interlocal Agreements.* The Agency agrees that the Agency shall not, without the prior written consent of the Company, cause, permit or consent to any modifications or amendments to any of the Interlocal Agreements in a manner that reduces the amount of tax increment to be paid to the Agency, on either an annual or cumulative basis, from the Project Area.

**ACCEPTED AND AGREED TO BY THE PARTIES AS OF THE EFFECTIVE DATE:**

**AGENCY: Redevelopment Agency of Sandy City**

Attest:

RDA Secretary



Executive Director

**COMPANY: KC Gardner Company, L.C.**

Name:

Title:

**ADDENDUM NO. 3 TO TAX INCREMENT PARTICIPATION AGREEMENT**

THIS ADDENDUM NO. 3 TO TAX INCREMENT PARTICIPATION AGREEMENT (this "Addendum") is dated effective as of June 8, 2020 (the "Effective Date"), by and between the Redevelopment Agency of Sandy City, a Utah political subdivision ("Agency") and Riverdale Center Owner, L.C., a Utah limited liability company, as successor in interest to KC Gardner Company, L.C., a Utah limited liability company ("Company"). This Addendum is to be attached to, and is made an integral part of, the Tax Increment Participation Agreement dated December 19, 2017, entered into by and between the Agency and the Company, relating to a vacant parcel of land located along Monroe Street, south of 10000 South, in Sandy City (the "Original Agreement" and as amended by this Addendum, and any other addenda, the "Agreement"). If there is a conflict between the terms of this Addendum and the terms of the Original Agreement, the terms in this Addendum will control.

WHEREAS, the parties entered into the Original Agreement based on an assumption of certain development timelines, however, due to the COVID-19 global pandemic, such timelines have been delayed for reasons beyond the control of the Company; and

WHEREAS, the parties desires to amend the Original Agreement to extend the date for the performance of certain of the obligations of the Company.

**NOW, THEREFORE, the Original Agreement is modified as follows:**

The February 1, 2021 deadline for substantial completion of construction, as provided under Section 2.a of the Original Agreement, which was previously revised to a new deadline of February 1, 2022 under Addendum No. 1 dated January 8, 2019, is now further revised to February 1, 2024.

**ACCEPTED AND AGREED TO BY THE PARTIES AS OF THE EFFECTIVE DATE:**

**AGENCY: Redevelopment Agency of Sandy City**



Executive Director

Redevelopment Director

Attest:

  
RDA Secretary

[signatures continue on next page]

**COMPANY:** Riverdale Center Owner, L.C., a  
Utah limited liability company, by its manager

KC Gardner Company, L.C., a  
Utah limited liability company



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Name: Christian Gardner  
Title: Manager