

**COMMUNITY DEVELOPMENT AND RENEWAL AGENCY OF  
SANTAQUIN CITY**

**RESOLUTION 07-03-2024-CDA  
APPROVAL OF ADDENDUM #5 TO THE LG SQ2, LLC  
REAL ESTATE PURCHASE AGREEMENT**

**WHEREAS**, the Community Development and Renewal Agency of Santaquin City (the "Agency") is a public agency pursuant to Title 17C of the Utah Code; and

**WHEREAS**, on November 9, 2023, the Agency approved Resolution 11-02-2023-CDA, approving an agreement with Santaquin Peaks, LLC, for the purchase of certain real property (the "Purchase Agreement"); and

**WHEREAS**, on March 5, 2024, the Agency approved Resolution 03-01-2024 - CDA, approving Amendment #1 to the agreement with Santaquin Peaks, LLC, for the purchase of certain real property (the "Purchase Agreement"); and

**WHEREAS**, on April 2, 2024, the Agency approved Resolution 04-01-2024 - CDA, approving Amendment #2 to the agreement with Santaquin Peaks, LLC, for the purchase of certain real property (the "Purchase Agreement"); and

**WHEREAS**, on May 22, 2024, the Agency approved Resolution 05-02-2024 - CDA, approving Amendment #3 to the agreement with Santaquin Peaks, LLC, for the purchase of certain real property (the "Purchase Agreement"); and

**WHEREAS**, on June 4, 2024, the Agency approved Resolution 06-01-2024-CDA, approving Addendum #4 to the agreement with Santaquin Peaks, LLC, for the purchase of certain real property (the "Purchase Agreement"); and

**WHEREAS**, on June 4, 2024, the Agency approved Resolution 06-02-2024-CDA, approving an assignment from Santaquin Peaks, LLC, for the purchase of certain real property (the "Purchase Agreement") to LG SQ2, LLC; and

**WHEREAS**, the Agency and LG SQ2, LLC, desire now to amend certain provisions of the Purchase Agreement;

**NOW THEREFORE, BE IT HEREBY RESOLVED** BY THE BOARD OF THE COMMUNITY DEVELOPMENT AND RENEWAL AGENCY OF SANTAQUIN CITY AS FOLLOWS:

**SECTION 1:** The attached Addendum #5 (Five) to the Real Property Purchase Agreement Between the Community Development and Renewal Agency of Santaquin City and LG SQ2, LLC, is hereby approved.


**SECTION 2:** The Agency Board authorizes Chair Daniel M. Olson to execute all documents necessary to approve and effectuate the provisions of the Purchase Agreement.

**SECTION 3:** This Resolution shall become effective immediately upon passage.

**APPROVED AND ADOPTED THIS** 16<sup>th</sup> day of July, 2024.

  
Daniel M. Olson, Board Chair

Attest:

  
Amalie R. Ottley, Secretary

Board Member Art Adcock	Voted <u>Y</u>
Board Member Brian Del Rosario	Voted <u>Y</u>
Board Member Travis Keel	Voted <u>Y</u>
Board Member Lynn Mecham	Voted <u>Y</u>
Board Member Jeff Siddoway	Voted <u>Y</u>

**ADDENDUM #5 (FIVE) TO THE  
REAL PROPERTY PURCHASE AGREEMENT BETWEEN THE COMMUNITY  
DEVELOPMENT AND RENEWAL AGENCY OF SANTAQUIN CITY,  
AND LG SQ2, LLC**

This **Addendum #5 (FIVE)** to the **REAL PROPERTY PURCHASE AGREEMENT** is made and entered into as of July 16, 2024, by the **COMMUNITY DEVELOPMENT AND RENEWAL AGENCY OF SANTAQUIN CITY**, a political subdivision of the state of Utah (“Seller”), **LG SQ2, LLC**, a Utah Limited Liability Company, of the state of Utah (“Buyer”). Seller and Buyer are herein sometimes referred to individually as a “Party” and collectively as the “Parties.”

1. **WHEREAS**, the Parties entered into that certain Purchase and Sale Agreement dated as of November 9, 2023 (the “**Purchase Agreement**”), a copy of which is attached hereto as Exhibit 1, regarding the purchase and sale of approximately 5.37 acres of real property located within the City of Santaquin, Utah (the “**Property**”), more particularly described in the Purchase Agreement; and
2. **WHEREAS**, on March 5, 2024, the Agency approved Resolution 03-01-2024-CDA, approving Addendum #1 to the agreement with Santaquin Peaks, LLC, to the Purchase Agreement, a copy of which is attached hereto as Exhibit 2; and
3. **WHEREAS**, on April 2, 2024, the Agency approved Resolution 04-01-2024-CDA, approving Addendum #2 to the agreement with Santaquin Peaks, LLC, to the Purchase Agreement, a copy of which is attached hereto as Exhibit 3; and
4. **WHEREAS**, on May 22, 2024, the Agency approved Resolution 05-02-2024-CDA, approving Addendum #3 to the agreement with Santaquin Peaks, LLC, to the Purchase Agreement, a copy of which is attached hereto as Exhibit 4; and
5. **WHEREAS**, on June 4, 2024, the Agency approved Resolution 06-01-2024-CDA, approving Addendum #4 to the agreement with Santaquin Peaks, LLC, to the Purchase Agreement, a copy of which is attached hereto as Exhibit 5; and
6. **WHEREAS**, on June 4, 2024, the Agency approved Resolution 06-02-2024-CDA, approving an assignment from Santaquin Peaks, LLC, for the Purchase Agreement, to LG SQ2, LLC, a copy of which is attached hereto as Exhibit 6; and
7. **WHEREAS**, the Parties now desire to further amend the agreement as identified herein.

**NOW, THEREFORE,** in consideration of the mutual covenants and conditions set forth herein, the Parties hereby agree to and adopt this Addendum #5 (Five) to the Real Property Purchase Agreement as follows:

1. **EXHIBIT B, INDUSTRIAL PARK ARCHITECTURAL STANDARDS, Section 4 Building Materials, Subsection a. part ii.** is amended to read as follows:

“ii. Primary exterior finish materials shall be low reflectance and have natural textures. Examples of permitted primary exterior materials include: stone, brick, split faced block, cut stone, textured painted concrete walls, and low maintenance wood or masonry siding products. The use of all glass exterior, smooth faced concrete gray block, prefabricated steel panels (other than those listed in this section), EIFS (stucco) shall be prohibited as a primary building material.”

2. **EXHIBIT C, SITE PLAN AND BUILDING TYPE AND ARCHITECTURAL STYLES,** the attached building type with architectural styles is added to Exhibit C as an approved building type and architectural style.

3. Except as herein provided, all portions of the Purchase Agreement and prior Addenda shall remain unchanged and enforceable.

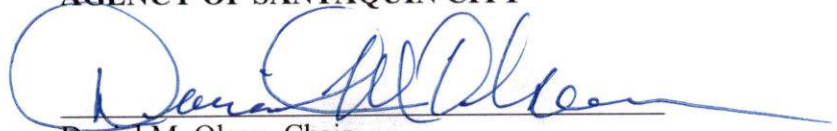
*[Signatures on following page.]*

IN WITNESS WHEREOF, the Parties have executed this Addendum #5 (Five) to the Agreement for Purchase and Sale on the dates set forth opposite their respective names below.

**SELLER:**

**COMMUNITY DEVELOPMENT AND RENEWAL  
AGENCY OF SANTAQUIN CITY**

DATE: July 16, 2024.

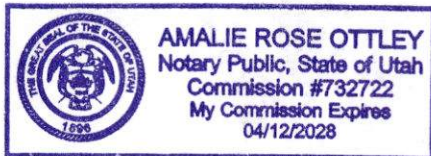
  
Daniel M. Olson, Chair

**ATTEST:**

  
Amalie R. Ottley, Secretary

STATE OF UTAH     )  
                                  :SS  
COUNTY OF UTAH   )

On this 16th day of July, 2024, personally appeared before me, Daniel M. Olson who, after being duly sworn, acknowledged to me that he is authorized to execute this document and who executed the same.

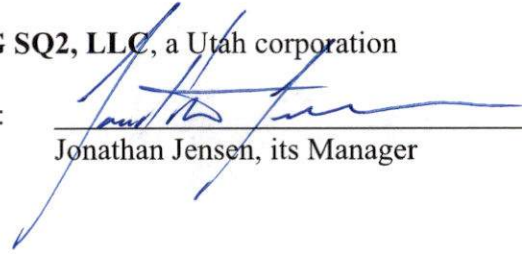


Notary Public 

**BUYER:**

**LG SQ2, LLC**, a Utah corporation

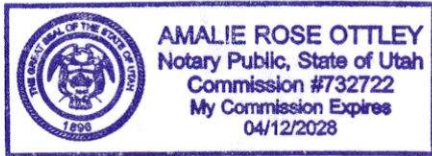
By:

  
Jonathan Jensen, its Manager

**DATE:** July 10, 2024.

STATE OF UTAH     )  
                                  :SS  
COUNTY OF UTAH   )

On this 10th day of July, 2024, personally appeared before me,  
Jonathan Jensen who, after being duly sworn, acknowledged to me that he is authorized to execute  
this document and who executed the same.



Notary Public



**EXHIBIT A  
(PURCHASE AGREEMENT – AMENDED PURCHASE AGREEMENT EXHIBIT C)**

**EXHIBIT 1  
(PURCHASE AGREEMENT)**

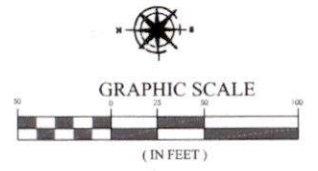
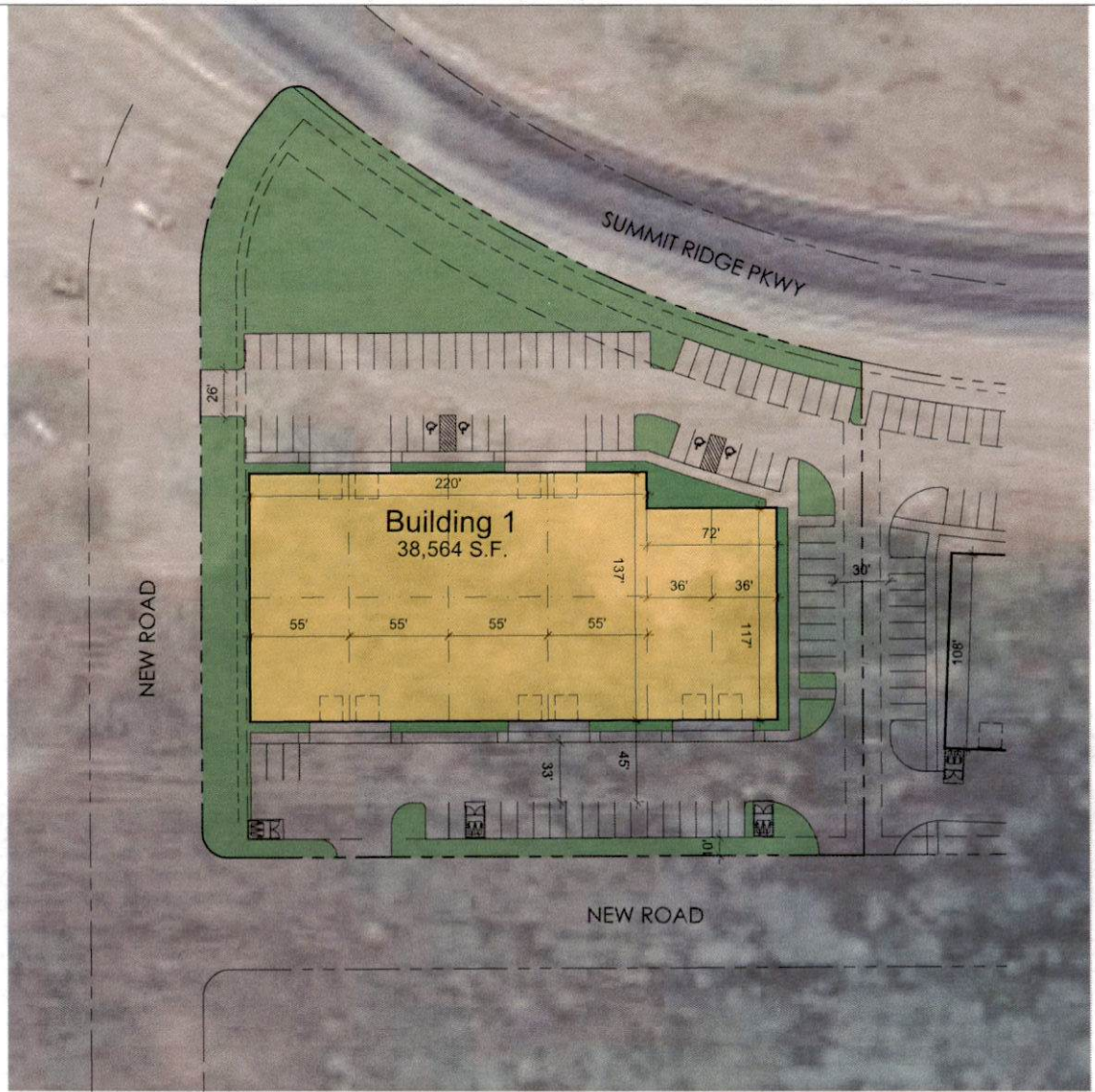
**EXHIBIT 2  
(ADDENDUM #1)**

**EXHIBIT 3  
(ADDENDUM #2)**

**EXHIBIT 4  
(ADDENDUM #3)**

**EXHIBIT 5  
(ADDENDUM #4)**

**EXHIBIT 6  
(ASSIGNMENT OF REAL PROPERTY PURCHASE AGREEMENT)**



AREA TABLE			
AREAS	SQ. FT.	ACRES	%
BUILDING	38,564	00.88	30.48
HARDSCAPE	43,549	00.99	34.42
LANDSCAPE	44,389	01.03	35.10
TOTAL AREA	126,502	02.90	100

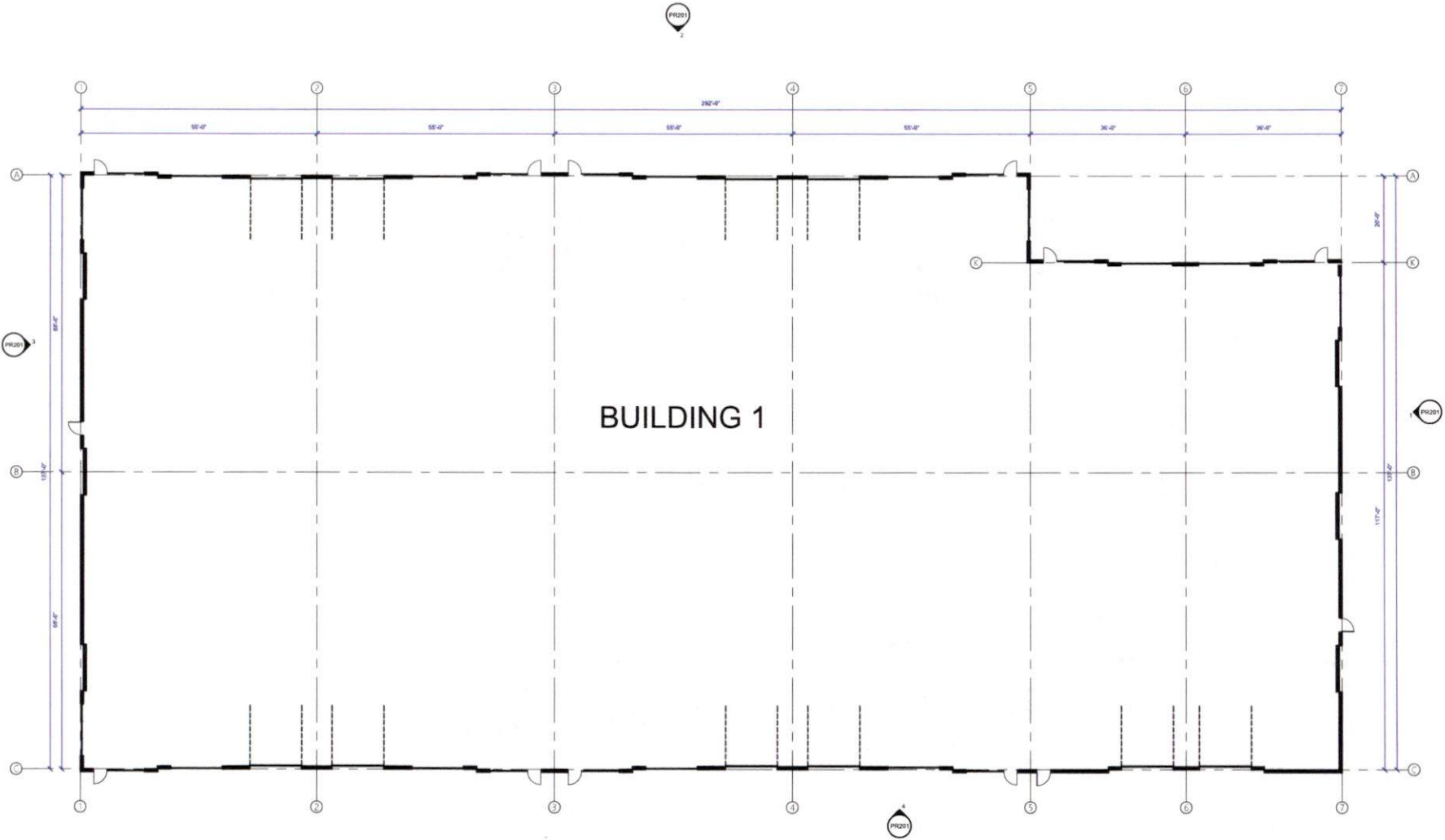
PARKING	9X20	29
	OFFICE	5/1000
	RETAIL	5/1000
	WAREHOUSE	1/1000
LANDSCAPING	8% OVERALL	6% WITHIN PARKING FIELD

# PEAKS SITE PLAN

CONCEPTUAL SITE PLAN

11/07/2024





1 LEVEL 1 - PRESENTATION  
 PR201 3/32" = 1'-0"

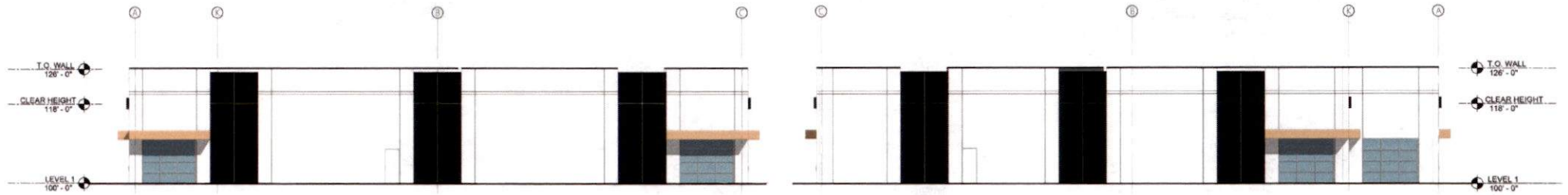
## PEAK INDUSTRIAL - BUILDING 1

PRESENTATION FLOOR PLAN

29/06/2024



2 FRONT ELEVATION - PRESENTATION  
1" = 10'-0"



3 SIDE ELEVATION 1 PRESENTATION  
1" = 10'-0"

1 SIDE ELEVATION 2 - PRESENTATION  
1" = 10'-0"



4 REAR ELEVATION - PRESENTATION  
1" = 10'-0"

TOTAL AREA	
<span style="display:inline-block; width:10px; height:10px; background-color:lightblue;"></span>	GLASS AREA 2,285 SF
<span style="display:inline-block; width:10px; height:10px; background-color:black;"></span>	METAL GARAGE DOOR AREA 1,453 SF
<span style="display:inline-block; width:10px; height:10px; background-color:orange;"></span>	METAL AWNING AREA 810 SF
<span style="display:inline-block; width:10px; height:10px; background-color:lightgrey;"></span>	WHITE PAINTED CONCRETE AREA 11,984 SF
<span style="display:inline-block; width:10px; height:10px; background-color:darkgrey;"></span>	BLACK PAINTED CONCRETE AREA 3,871 SF

# PEAK INDUSTRIAL - BUILDING 1

PRESENTATION ELEVATION

11/07/2024