

First Amendment to Zoning Development Agreement Snowbasin Resort

The following is a descriptive narrative prepared to outline the process and current state of proposed revisions to Sections 3 and 5.3 of the Zoning Development Agreement, dated January 11, 2011 ("Development Agreement"), and is intended to shed light upon the refinements necessary for the development and conceptual master plan for the Snowbasin Resort.

Section 3 of the Development Agreement currently reads as follows:

"3. Concept Development Plan

Weber County shall retain the right to approve or deny more specific / detailed conceptual development plans for Areas A, B, F, and G. The concept development plans shall be approved prior to or in conjunction with the first application for site plans / subdivision approval within each development area."

The Development Agreement was finalized and recorded in January of 2011 and was intended to be a first step in the future development of Snowbasin. Although over ten (10) years have passed since the original date of the Agreement, Snowbasin is now moving forward with development and the parties to the Development Agreement are currently in a position to better clarify certain aspects of the original Development Agreement. In particular, Section 3 of the Development Agreement as originally drafted creates certain unintentional encumbrances that contradict the intent of the agreement. The purpose of a PUD zoning process is to allow a master planned development to progress, evolve, and be molded into a viable project while providing for and requiring certain limitations and processes. The proposed revisions to Section 3 are intended to help conform the Development Agreement with Snowbasin's approach to the master planning and development for each specific area as such planning and development evolves within the constraints of the Development Agreement.

The original Development Agreement includes a Land Use Plan, attached as Exhibit B and found on page 55. The Land Use Plan is referenced several times throughout the Development Agreement and is intended to provide clarity to the development process by depicting conceptual road layouts, land areas and certain product types (e.g., multi-family residential or mixed-use development). As the planning and development of the project is now able to be more fully detailed, flexibility to modify certain aspects of the planning details would better facilitate the development process and would allow for a more homogeneous finished product. Note that Snowbasin is not proposing any revisions to original development density or to develop any additional areas beyond what was provided for in the original Development Agreement. Instead, the proposed revisions will allow for road layouts, exact building site boundaries and product types to evolve over the development process and as phases progress for each area.

The proposed revisions to Section 3 will allow for an approval of distinct master plans for each development area in phases and as the development and planning progresses, as opposed to

requiring approval for a single detailed conceptual development plan for the entire Resort. Furthermore, the proposed modification will provide for a more complete approach to the development timeframe.

In order to accomplish the aforementioned intent, the amended and restated Section 3 would read as follows:

“Weber County shall retain the right to approve or deny more specific/detailed conceptual development plans for Areas A, B, F, and G. The concept development plans shall be approved prior to or in conjunction with the first application for site plans/subdivision approval within each development area.

Notwithstanding the foregoing, the Developer and County acknowledge that the Land Use Plan as provided for in Exhibit B to the Agreement, (i) is conceptual in nature and may be further refined by the parties, and (ii) that specifics regarding locations of roads, building areas and product types (e.g. multi-family, mixed-use, single family) may be moved within the areas generally depicted as A, B, F, and G. Unit density for each area (A, B, F, and G) is fixed and may not be transferred between Areas. Concept Development Plans for each area are expected to evolve and be presented in phases in the context of a more detailed master plan for each area. County approvals for these Concept Development Plans will typically be handled at the Staff or Planning Commission level and will not require amendment of the Development Agreement or Land Use Plan.”

Additionally, Snowbasin is requesting a modification to section 5.3 of the 2011 Development Agreement in order to allow more flexibility regarding product type and to encourage hotel and commercial development which are anticipated to add activity and vitality to the resort. Some of the modifications are based on the approach taken in the previously approved Powder Mountain Development Agreement. Specifically, we propose that the limitation on commercial density including hotels in the ski areas (Areas A and B) be deleted. We believe it is in the interest of the resort and the county for these areas to be as vibrant as possible and that it is essential to remove these limitations. Limitations on commercial in non ski areas (F and G) remain unchanged.

The approach for counting density in the existing Development Agreement can be somewhat difficult to understand, particularly related to hotels. We propose a simplified approach and table based on the previously approved Powder Mountain Development Agreement, counting hotel density based on each hotel room counting as the equivalent of 1/3 of a single family dwelling unit. Our intention is not to request additional residential density, but to clarify how this density is counted. We also wish to encourage commercial, ski support and employee housing by not including these areas in density calculations in ski areas A and B.

The original and proposed density using the new simplified approach is calculated as follows based on Development Agreement Exhibit B page 27 table entitled “Snowbasin Densities / Transferable Units Required”:

Exhibit B page 27

Area A – Earl’s Village 1,529 units

- Add 150 room hotel / 3 = 50 units
Commercial – Area A – Hotel (not counted)
Commercial – Area A – Retail, etc. (not counted)

Total Area A density new approach: $1,529 + 50 = 1,579$ units

Area B – The Forest 502 units

- No changes

Total Area B density new approach = 502 units

Area F – The Meadows 22 units

- No changes

Total Area F density new approach = 22 units

Area G – The Ranch 297 units

Add Commercial – Area G – Retail, etc. $140,000$ square feet / $5,000 = 28$ units

Total Area G density new approach: $297 + 28 = 325$ units

All Areas A, B, F and G combined total 2,428 units

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Exhibit B - page 27

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Reservoir Transferable Units

Development Rights Calculation - Reservoir	
26.32 Acres, per Weber County record survey	
0 Acres with slopes over 40%	
26.32 Transferable Development Acres	
26.32 Transferable Development Acres	
1,146,499.2 Transferable Development - Square Feet	
571 Transferable Development Units	

Transfer Incentive Matching Units (TIMU) - Transferred Base Unit (TBU)

Percentage of Units Transferred	# Units Need to Transfer	Match	Additional Density
0%	39%	228	0.00
40%	55%	229	319
56%	70%	320	405
71%	85%	406	490
86%	100%	491	571

Density Bonus Units (DBU) (Maximum Bonus of 60%)

Description	Bonus
a. Develop Resort that can demonstrate how it meets intent of this Ordinance	10%
b. Develop Resort that can demonstrate 80% reduction in (potential) future traffic congestion	10%
c. Provide an additional 10% or more Conservation Open Space within Resort in excess of minimum requirement	5%
d. Provide developed and approved access to public lands	5%
g. Establishment, promotion & implementation of innovative program /project that furthers Ogden Valley community interests	30%
Total Possible Density Bonus Percentage	60%

Snowbasin Densities / Transferable Units Required

Proposed Density for Snowbasin	Units	Acres
Area A - Earl's Village	1,529	142
Area B - The Forest	502	216
Area F - The Meadows*	22	76
Area G - The Ranch	297	252
Total Density Within Project Boundary	2,350	686

Required Permitted Units	Comm Sq Ft.	# Units
Mountain Density		2,350
Commercial - Area A - Hotel ⁽¹⁾	213,750	43
Commercial - Area A - Retail, etc.	75,000	15
Commercial - Area G - Retail, etc.	140,000	28
TOTAL UNITS REQUIRED		2,436

Snowbasin TBU, TIMU & DBU Calculations Based on Ordinance

Matching Units - (2 Units)	Transferable Develop Units	Transfer % of TTL	TBU	Bonus	TIMUs	Total Transferred Units	Units Remaining Reservoir	Full Credit DBUs
Transfer 90% off Reservoir to achieve highest match								
Transferable Units on Reservoir	571							
Applicant's Initial Transfer of Base Units (TBU's)			521			521	50	521
+ Transfer Incentive Matching Units (TIMU's) Awarded		91.3%		2	1,042	1,042		1,042
x Density Bonus (DBUs)								937
=Maximum Permitted Units						1,563		2,500

(1) Assumes 225,000 square foot hotel. Hotel lobbies and conference rooms/facilities are excluded and assumed to be 5% (11,250) of total square footage.

DENSITY CALCULATION

RESERVOIR TRANSFERABLE UNITS

The top chart on this page delineates the number of transferable units available on applicant's property on the valley floor (Reservoir Parcel) per Section 9C-6 Minimum Lot Area, Width and Yard Regulations for property zoned CVR-1. This was calculated using Weber County's development equation for CVR-a zoned property.

TRANSFER INCENTIVE UNITS (TIMU) - TRANSFERRED BASE UNIT (TBU)

This chart outlines the transfer incentive matching units per Section 44.2(4) and the number of units that would need to be transferred off the Reservoir Parcel in order to achieve the matching units per County Code.

DENSITY BONUS UNITS (DBU) (MAXIMUM BONUS OF 60%)

The Snowbasin Resort master plan, as submitted, is eligible for five of the nine opportunities to receive density bonus units. This table lists the bonuses the plan is eligible to be awarded with corresponding letters per Section 44.2(5) as well as the bonus percentage available. The total possible density bonus percentage is 60 percent, which is the maximum bonus allowed per the Code. The proposed master plan meets or exceeds the requirement to earn the full 60 percent bonus.

SNOWBASIN DENSITIES / TRANSFERABLE UNITS REQUIRED

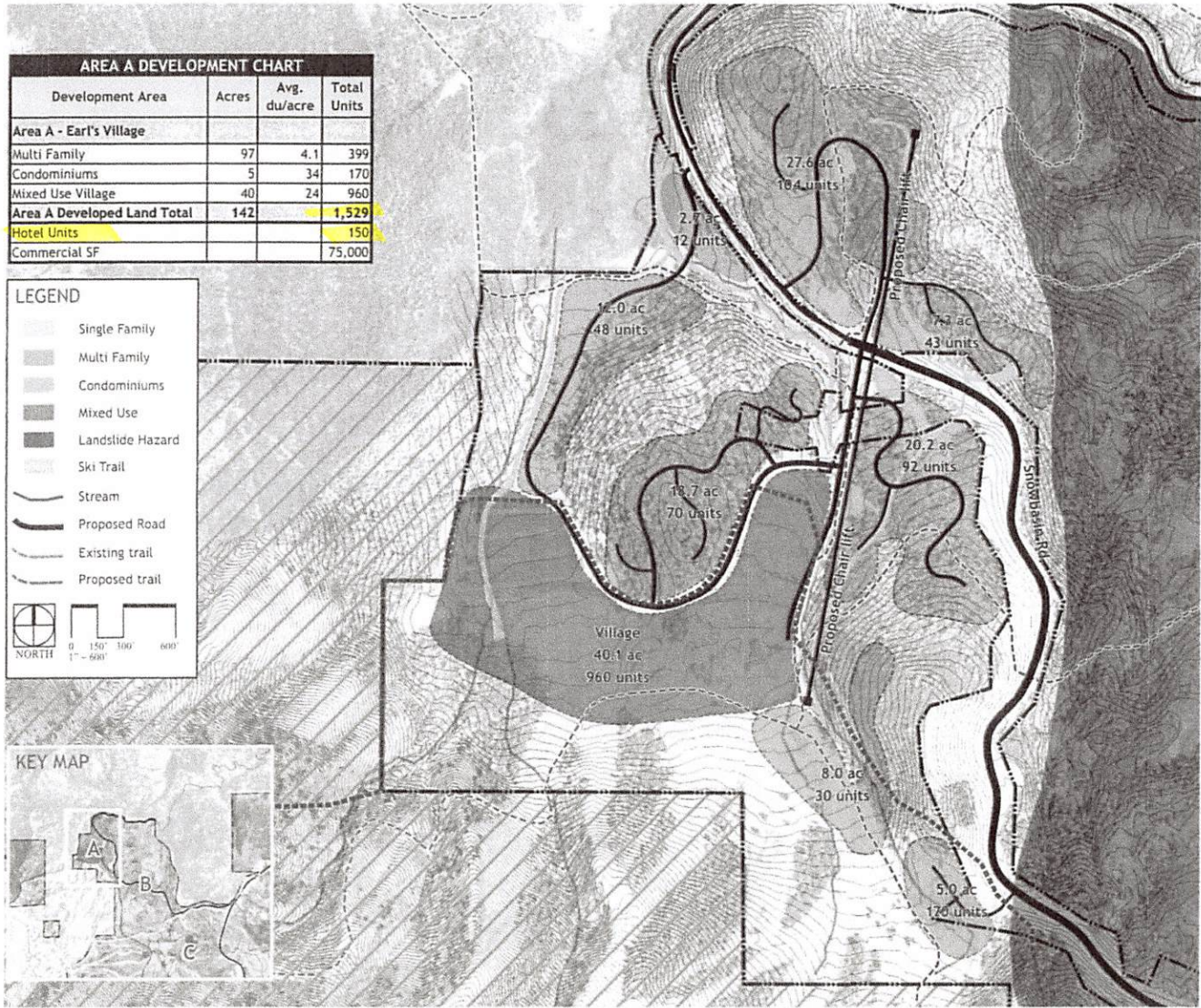
Per Section 44.2(6)(a), "the number of permitted units shall diminish as development occurs at a rate of one (1) unit per one (1) residential lot/unit developed and a rate of one (1) unit for every 5,000 sq. ft. of commercial space developed. Commercial area within hotel lobbies and conference rooms/facilities are excluded from this calculation." The proposed hotel located in Area A - Earl's Village is proposed to be 225,000 sq. ft. with five percent (5%) excluded for the lobby and conference rooms/facilities. The retail in Area A is proposed to be 75,000 square feet and 140,000 square feet in Area G. The units required to support the residential density as well as commercial square footage is estimated at 2,436 units.

SNOWBASIN TBU, TIMU & DBU CALCULATIONS BASED ON ORDINANCE

The applicant proposes to transfer 521 units or 91.2% off of the Reservoir Parcel for a two (2) unit match, resulting in 1,563 permitted units within Snowbasin Resort. The Snowbasin Resort master plan is eligible for a 60% bonus, resulting in 937 density bonus units. The total number of permitted units available for the Snowbasin Resort master plan is 2,500 units.

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AREA A - EARL'S VILLAGE DEVELOPMENT SUMMARY

Area A - Earl's Village is the vibrant portal to the mountain. As one of the focal points of the Snowbasin Resort master plan, it is comprised of a hotel, pedestrian plaza, retail and restaurants, parking garages and multi-family buildings. It will be a true destination resort experience.

Structured parking is planned for the northern portion of the mixed-use area; this structure will be wrapped with condominiums, visually making the building part of the village. After guests park their cars, they can walk through the retail-lined plaza to Earl's Lodge and the mountain. Retail in this area may include restaurants, bars, sporting goods, clothing and gift shops, and other retailers that focus on servicing Snowbasin guests and residents. The village will feature a hotel, condominiums and townhomes allowing visitors to stay and/or live within the beautiful surroundings of the Valley. A chair lift between the village and residents to the north is planned for ski-in and ski-out capabilities. Condominiums are also planned at the base of Wildeat and Becker lifts.

The village will also feature a plaza providing the opportunity for special events and for residents and guests to gather and relive experiences on the mountain. Ponds on the eastern edge provide the opportunity for fly fishing in the summer and perhaps ice skating in the winter. Hiking/biking trails wind through the area allowing residents and visitors to connect to other areas within the Resort and to the regional trails in the Valley. The streams that run through this parcel provide the opportunity to amenitize the mixed-use and residential areas. Development within stream setbacks will not occur and sensitive areas will be avoided whenever possible. Road right-of-way setbacks will be utilized for development near Snowbasin Road.