APPRAISAL REPORT

of a
Vacant Residential Parcel
Northeast Corner of Highway 91
and Main Street
Ivins, Utah 84738



Prepared For:
Thomas J. Jorgensen, P.E.
Assistant City Engineer
Ivins City
55 N. Main Street
Ivins, Utah 84738

Effective Date of Value:
November 28, 2023

Date of the Report:
December 13, 2023

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December 13, 2023

Thomas J. Jorgensen, P.E.
Assistant City Engineer
Ivins City
55 N. Main Street
Ivins, Utah 84738

Dear Mr. Jorgensen:

As requested, we have completed an investigation and appraisal of the residential land located along the northern and southern boundary of Highway 91 at Main Street, in the City of Ivins, County of Washington, State of Utah. The legal description of the entire property is contained on pages 10 and 11 of this report.

The purpose of this appraisal is to estimate the before fair market value of the subject land, the value of the partial fee acquisition, and the after value of the land. The after value is a fair market value estimate that reflects the condition of the land subsequent to completion of the project. It is utilized to indicate if any severance damage will be created by the project. The fair market value estimates have an effective date of November 28, 2023, the date of final property inspection.

This report is subject to the Code of Professional Ethics of the Appraisal Institute and the 2020-2021 Edition of the Uniform Standards of Professional Appraisal Practice (USPAP) of the Appraisal Foundation. The expiration date for the 2020-2021 USPAP Edition has been extended until December 31, 2023.

The subject property consists of two parcels that are identified as Parcel Nos. I-6-2-8-4422 and I-6-2-8-4430. The area of the land was calculated based on information derived from the Washington County Recorder, which reports a land area of 10.985 acres. The entire 10.985 acres is considered the larger parcel. It is irregular in shape, and level to gently sloping in topography. The land is currently zoned R-1-7.5, which is defined as Medium Density Residential Single Family District by the City of Ivins. The Ivins City Land Use Plan has assigned the subject property the Commercial Community and HDR (High Density Residential) classification.

The subject land is currently vacant. It has a final plat map that is referred to as Black Stone Subdivision. It divides the property into 35 lots designed for single-family use. The lots contain from 7,500 to 12,978 square feet of area. The final plat map has not been recorded to legally create the lots. Due to the final plat map in place, the highest and best use of the subject property is for residential development.

Based on an inspection of the property and the analyses contained in this report, it is our opinion that the fair market value of the subject property, with an effective date of November 28, 2023, is:

Acquisition Summary			
Highway 91 Corridor Project John G. White and Ellen F. White Northern and Southern Boundary of Highway 91 at Main Street, Ivins, Utah			
A.	**Value of the Land as a Whole Property**		
	Parcel Nos. I-6-2-8-4422 and I-6-2-8-4430	10.985 Acres @ $300,000/Acre	$3,295,500
	Total		***$3,295,500***
B.	**Value of the Fee Acquisition Land Area**		
	Fee Acquisition	1.269 Acres @ $300,000/Acre	$380,700
	Fee Acquisition	0.652 Acres @ $300,000/Acre	$195,600
	Total		***$576,300***
C.	**Value of the Remainder as Part of the Whole Property**		
	Parcel Nos. I-6-2-8-4422 and I-6-2-8-4430	9.064 Acres @ $300,000/Acre	$2,719,200
	Total		***$2,719,200***
D.	**Value of the Remainder After the Acquisition**		
	Parcel Nos. I-6-2-8-4422 and I-6-2-8-4430	9.064 Acres @ $300,000/Acre	$2,719,200
	Total		***$2,719,200***
E.	**Damages to the Remainder (C-D)**		$0
F.	**Special Benefits to the Remainder**		$0
G.	**Total Award**		
	Value of the Fee Land Acquisition		$576,300
	Value of the Perpetual Easement		$0
	Cost to Cure		$0
	Temporary Construction Easement (TCE)		$0
	Special Benefits		$0
	Total		***$576,300***
	Rounded (+0)		***$576,300***
	****Utah applies the State Rule which only allows special benefits to offset severance damages.***		

The appraisal is made subject to the Certification and Assumptions and Limiting Conditions, which are contained on pages 3 through 5 of this report. This report is subject to the extraordinary assumption and hypothetical conditions contained on pages 6 and 7 of this report. The use of these extraordinary assumption and hypothetical conditions may affect the assignment results.

Sincerely,



Daniel Johnson, MAI, SRA
Utah State Certified General Appraiser
License No. 5452150-CG00
Expires July 31, 2025



Ryan Johnson
Utah State Certified General Appraiser
License No. 5791778-CG00
Expires November 30, 2024

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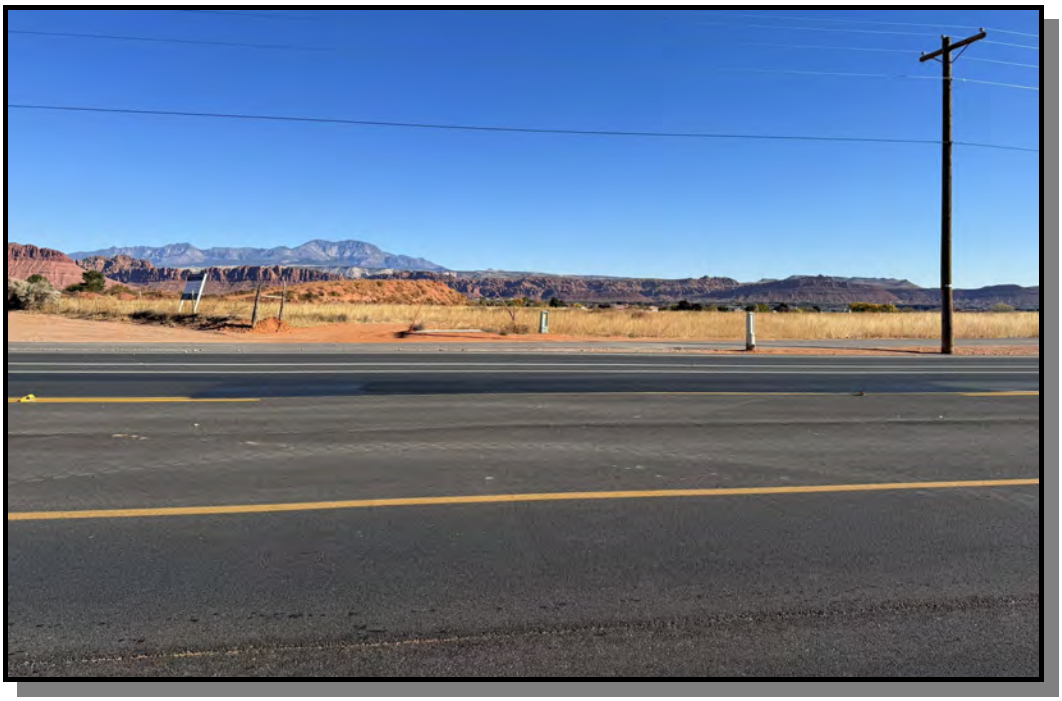
Addenda

Final Plat Map - Black Stone Subdivision
Concept Plan - Black Stone Subdivision
Legal Description and Exhibit
Warranty Deed - Recent Ivins City Acquisition
Professional Qualifications

PHOTOGRAPHS OF THE PROPERTY



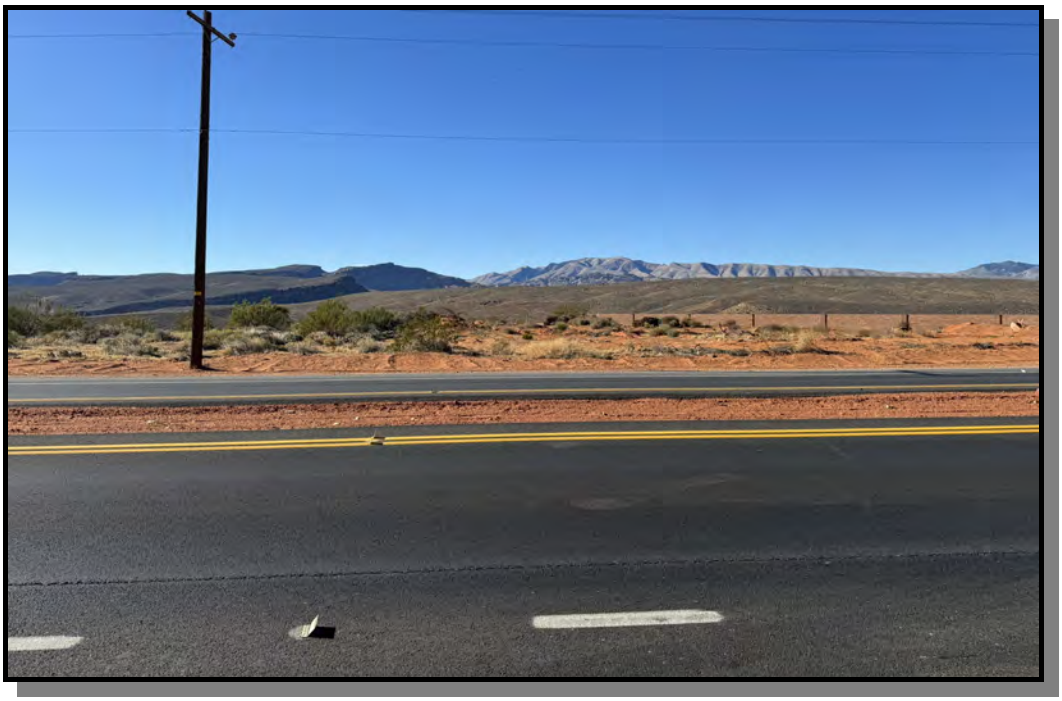
View of the subject property in an easterly
direction from the western boundary of Main Street.



View of the subject property in a northeasterly
direction from the southern boundary of Highway 91.



View of the subject property in a northwesterly direction from the southern boundary of Highway 91.



View of the central section of the subject property in a northerly direction from the southern boundary of Highway 91.

CERTIFICATION

We certify that, to the best of our knowledge and belief:

The statements of fact contained in this report are true and correct.

The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are our personal, impartial, and unbiased professional analyses, opinions, and conclusions. We have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved. We have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.

Our engagement in this assignment was not contingent upon developing or reporting predetermined results. Our compensation for completing this assignment is not contingent upon the development or reporting of predetermined values or directions in value that favor the cause of the client, the amount of the value opinions, the attainment of stipulated results, or the occurrence of subsequent events directly related to the intended use of this appraisal.

We have performed no services, as appraisers or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of the assignment.

Our state certifications have not been revoked, suspended, canceled, or restricted. We have the appropriate knowledge and experience to complete this assignment competently.

Our analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Code of Professional Ethics and Standards of Professional Practice of the Appraisal Institute and the 2020-2021 Edition of the Uniform Standards of Professional Appraisal Practice of the Appraisal Foundation.

The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.

As of the date of this report, Daniel Johnson has completed the continuing education program for Designated Members of the Appraisal Institute.

On November 28, 2023, Daniel Johnson conducted his final personal inspection of the property that is the subject of this report. Ryan Johnson has not personally inspected the property.

No one provided significant real property appraisal assistance to the persons signing this certification.

Sincerely,



Daniel Johnson, MAI, SRA
Utah State Certified General Appraiser
License No. 5452150-CG00
Expires July 31, 2025



Ryan Johnson
Utah State Certified General Appraiser
License No. 5791778-CG00
Expires November 30, 2024

ASSUMPTIONS AND LIMITING CONDITIONS

Legal Matters

The legal description contained in this report was not confirmed by survey and is assumed to be correct. No responsibility is assumed in connection with a survey or for encroachments, overlapping, or other discrepancies that might be revealed. Exhibits and sketches included in the report are for illustration only to aid the reader in visualizing the property and are not necessarily the result of a survey.

No responsibility is assumed for an opinion of legal nature, including ownership of the property or the condition of title. Information related to ownership and legal description was obtained from public records and is considered reliable. The appraisers assume that the title is marketable and not encumbered by adverse easements and restrictions.

Unapparent Conditions

The appraisers assume that there are no hidden or unapparent conditions of the property which would render it more or less valuable. The appraisers are not experts in determining the presence or absence of hazardous substances, defined as all hazardous or toxic materials, waster pollutants, or contaminants (including, but not limited to, asbestos, PCB, UFFI, or other raw materials or chemicals) present on the property.

The appraisers assume no responsibility for studies or analysis which would be required to conclude the presence or absence of such substances or for the loss as a result of the presence of such substances. If desired, the client is urged to retain an expert in the field. The value estimates are based on the premise that the subject property is not so affected.

No opinion is expressed as to the value of subsurface oil, gas, or mineral rights, or whether the property is subject to surface entry for the exploration or removal of such materials.

Information and Data

Information, estimates, and opinions furnished to the appraisers and contained in the report, were obtained from sources considered reliable and believed to be true and correct. However, no responsibility for accuracy of such items furnished to the appraisers can be assumed.

All mortgages, liens, encumbrances, and servitudes have been disregarded unless so specified in the appraisal report. The property is appraised as though under responsible ownership and competent management.

Zoning and Licenses

It is assumed that all applicable zoning and use regulations and restrictions have been complied with, unless a nonconforming use has been stated, defined, and considered in the valuations. It is assumed that the subject property complies with all applicable federal, state, and local environmental regulations

and laws unless noncompliance is stated, defined, and considered in the valuations.

It is assumed that the information relating to the location of or existence of public utilities obtained from inquiry from the appropriate utility authority, or has been ascertained from visual evidence, is correct. No warranty has been made regarding the exact location or capacities of public utility systems.

It is assumed that all required licenses, consents, or other legislative or administrative authority from local, state, or national governmental, private entity, organization have been, or can be, obtained or renewed for any use on which the value estimates contained in this report are based.

General Limiting Conditions

This report is intended to comply with the reporting requirements set forth under Standard Rule 2-2(a) of the 2020-2021 Edition of the Uniform Standards of Professional Appraisal Practice for an Appraisal Report. The information contained in this report is specific to the needs of the client and for the intended use stated in this report. The appraisers are not responsible for unauthorized use of this report.

The appraisers will not be required to give testimony or appear in court due to preparing the appraisal with reference to the property in question.

Possession of the report does not carry with it the right of publication. Out-of-context quoting from or partial reprinting of this appraisal report is not authorized. Neither all nor any part of this report shall be disseminated to the general public without the prior written consent of the appraisers.

The date of value, to which the conclusions and opinions expressed in the report apply, is set forth in the Letter of Transmittal. Further, the dollar amounts of the value opinions rendered in this report are based upon the purchasing power of the U.S. Dollar existing on that date.

Disclosure of the contents of this report is governed by the Bylaws and Regulations of the Appraisal Institute. Neither all nor any part of the contents of this report (especially any conclusions as to value, the identity of the appraisers or the firm with which they area connected, or any reference to the Appraisal Institute or to the appraisal designations) shall be disseminated to the public through advertising media, public relations media, news media, sales media, or any other public means of communication without prior written consent and approval of the appraisers.

No environmental or concurrency impact studies were either requested or made in conjunction with this appraisal report. The appraisers reserve the right to alter, amend, revise, or rescind the value opinions based upon any subsequent environmental or concurrency impact studies, research, or investigation.

The appraisers reserve the right to make such adjustments to the analyses, opinions, and conclusions set forth in this report as may be required by consideration of additional data or more reliable data that may become available.

EXTRAORDINARY ASSUMPTIONS AND HYPOTHETICAL CONDITIONS

Extraordinary Assumptions

An extraordinary assumption is defined in the 2020-2021 Uniform Standards of Professional Appraisal Practice (USPAP), page 4, as:

> An assignment-specific assumption as of the effective date regarding uncertain information used in an analysis which, if found to be false, could alter the appraiser's opinions or conclusions.

Page 17 of USPAP states the cases in which an extraordinary assumption may be used in an assignment:

- It is required to properly develop credible opinions and conclusions;
- the appraiser has a reasonable basis for the extraordinary assumption;
- use of the extraordinary assumption results in a credible analysis; and
- the appraiser complies with the disclosure requirements set forth in USPAP for extraordinary assumptions.

The subject land currently has a final plat map that is referred to as Black Stone Subdivision. It divides the property into 35 lots designed for single-family use. The final plat map has not been recorded to legally create the lots. According to the submitted Concept Plan, the proposed fee acquisition will require a net loss of four proposed lots in the subdivision. This report is based on the extraordinary assumption that the proposed fee acquisition for Parcel 1 will not hinder on the subject properties overall development potential.

The use of this extraordinary assumption may affect the assignment results.

Hypothetical Conditions

A hypothetical condition is defined in the 2020-2021 Uniform Standards of Professional Appraisal Practice (USPAP), page 4, as:

> A condition, directly related to a specific assignment, which is contrary to what is known by the appraiser to exist on the effective date of the assignment results, but is used for the purpose of analysis.

Page 17 of USPAP states the cases in which a hypothetical condition may be used in an assignment:

- Use of the hypothetical condition is clearly required for legal purposes, for purposes of reasonable analysis, or for purposes of comparison;
- use of the hypothetical condition results in a credible analysis; and
- the appraiser complies with the disclosure requirements set forth in USPAP for hypothetical conditions.

The Utah Relocation Assistance Act (Utah Code Annotated, Title 59-12-13(3))states:

> Any decrease or increase of the fair market value of real property prior to the date of valuation caused by the public improvement for which such property is acquired or by the likelihood that the property would be acquired for such improvement, other than that due to physical deterioration within the reasonable control of the owner, will be disregarded in determining the compensation for the property.

The Uniform Relocation Assistance and Real Property Acquisition for Federal and Federally-Assisted Programs (49 CFR, Part 24.103(b)) states:

> *Influence of the project on just compensation.* The appraiser shall disregard any decrease or increase in the fair market value of the real property caused by the project for which the property is to be acquired, or by the likelihood that the property would be acquired for the project, would be acquired for the project, other than due to physical deterioration within the reasonable control of the owner.

Since the project influence is to be disregarded in the before condition, the fair market value of the property is based on the hypothetical condition that no project influence exists in the before condition and that the project is in place in the after condition.

The use of this hypothetical condition may affect the assignment results.

EXECUTIVE SUMMARY

Appraiser File No.	20230050
Hurricane Project Name	Highway 91 Corridor Project

Identification of the Subject Property

Assessor Parcel Nos.	I-6-2-8-4422 and I-6-2-8-4430
County	Washington
Owner of Record	John G. White and Ellen F. White
Location of the Property	Northern and southern boundary of Highway 91 at Main Street.
City, State	Ivins, Utah
Before Acquisition Area	10.985 Acres
Fee Acquisition Area	1.269 Acres (Parcel 1) 0.652 Acres (Parcel 2)
Perpetual Easement Area	None
Temporary Construction Easement	None
Zoning	R-1-7.5
Zoning Definition	Medium Density Residential Single Family District
General Plan	Commercial Community HDR (High Density Residential)
Highest and Best Use (Before)	Residential
Highest and Best Use (After)	Residential
Effective Date of Value	November 28, 2023
Date of the Report	December 13, 2023
Property Rights Appraised	Fee Simple (Page 13)
Land Data	Pages 31 to 34
Frontage	Highway 91, Main Street, and Red Mountain Boulevard
Access	Main Street and Red Mountain Boulevard
Depth	Varies
Shape	Irregular
Topography	Basically Level
Flood Panel No.	49053C0768G - April 2, 2009
Flood Definition	Flood Zone X - Is not a Special Flood Hazard Area
Utilities	All
Drainage	Southeast
Improvements	None

Property Tax Information

Tax Year	2023
Assessed Value	$1,209,000
Taxable Value	$1,209,000
Taxes	$8,250.22

DETERMINATION OF THE LARGER PARCEL

The conclusion of highest and best use requires the determination of the larger parcel for valuation purposes. The larger parcel is defined in The Dictionary of Real Estate Appraisal, Seventh Edition, published by the Appraisal Institute, 2022, page 105, as:

> In governmental land acquisitions and in valuation of charitable donations of partial interests in property such as easements, the tract or tracts of land that are under the beneficial control of a single individual or entity and have the same, or an integrated, highest and best use. Elements for consideration by the appraiser in making a determination in this regard are contiguity, or proximity, as it bears on the highest and best use of the property, unity of ownership, and unity of highest and best use. In most states, unity of ownership, contiguity, and unity of use are the three conditions that establish the larger parcel for the consideration of severance damages. In federal and some state cases, however, contiguity is sometimes subordinated to unitary use.

The first test regarding the larger parcel is unity of ownership. This requirement references the common ownership of the property. The two parcels are owned by John G. White and Ellen F. White. They are the only parcels owned by these individuals in Ivins. Based on this premise, the subject parcels are considered the larger parcel. The property satisfies the unity of ownership test.

The second test of the larger parcel is the unity of contiguity. The area of the land was obtained from the Washington County Recorder, which reports a land area of 10.985 acres.

The third test is unity of use. This test references the highest and best use of the property. There are four tests applied in the determination of highest and best use, legal permissibility, physical possibility, financial feasibility, and maximum productivity. The land is currently zoned R-1-7.5 (Medium Density Residential Single Family District), by the City of Ivins. The Ivins City Land Use Plan has assigned the subject property the Commercial Community and HDR (High Density Residential) classifications.

The subject land is currently vacant. It has a final plat map that is referred to as Black Stone Subdivision. It divides the property into 35 lots designed for single-family use. The lots contain from 7,500 to 12,978 square feet of area. The final plat map has not been recorded to legally create the lots. Due to the final plat map in place, the highest and best use for the subject property is for residential development.

The Highest and Best Use section of this report has determined that the highest and best use of the subject land is for future residential use. The third test supports the premise that the entire subject property should be valued as a single parcel.

Based on the preceding analysis, it is concluded that the larger parcel comprises of two parcels that contain a total of 10.985 acres.

IDENTIFICATION OF THE PROPERTY

The property being appraised is located along the northern and southern boundary of Highway 91 at Main Street, in the southern section of the City of Ivins. It is identified by the Washington County Recorder as Parcel Nos. I-6-2-8-4422 and I-6-2-8-4430 and are legally described as follows:

Parcel No. I-6-2-8-4422

Beginning at a point being South 0°42'49" West 820.52 feet along the West 1/16th line of Section 8, Township 42 South, Range 16 West, Salt Lake Base and Meridian, and North 89°17'11" West 24.75 feet from the West 1/16th corner on the North line of said Section 8, point also being on the West right-of-way line of 200 East Street, and running thence North 89°39'42" West 11.83 feet, to the point of a 1,055.50 foot radius curve to the left; thence along said curve 679.61 feet through a central angle of 36°53'30", to a point on the East line of a parcel more particularly described in Document No. 20210061142, recorded and on file in the Office of the Recorder, Washington County, State of Utah; thence North 0°40'01" East 369.03 feet along said line, to the Southwest corner of a parcel more particularly described in Document No. 20070034915, recorded and on file in the Office of said Recorder; thence South 89°25'15" East 644.36 feet along the South line of said parcel, to a point on the West right-of-way of 200 East Street; thence South 0°42'49" West 154.98 feet, to the point of beginning.

Source: Warranty Deed, Document No. 20220024146, Dated May 2, 2022

Parcel No. I-6-2-8-4430

The Southwest Quarter of the Northwest Quarter of the Northwest Quarter (SW¼ NW¼ NW¼) of Section 8, Township 42 South, Range 16 West, Salt Lake Base and Meridian.

Less and excepting:

Beginning at a point being North 80°17'14" West 869.645 feet along the North line of Section 8, Township 42 South, Range 16 West, Salt Lake Base and Meridian, and South 0°40'01" West 1,036.07 feet from the West 1/16th corner on the North line of said Section 8, point also being on the West line of a parcel more particularly described in Document No. 20100004889, recorded and on file in the Office of the Recorder, Washington County, State of Utah, and running thence South 0°40'01" West 298.01 feet along said line, to a point on the North boundary of Red Mountain Terrace Phase 1 Subdivision, recorded and on file in the Office of said Recorder; thence North 89°33'17" West 252.53 feet along said line and the extension thereof, to a point on the Northeasterly right-of-way line of Old Highway 91 defined in Project No. F-3184(10)4, point also being 80.00 feet perpendicularly distant Northeasterly from the control line of said project opposite approximate Engineer Station 845+07.04; thence North 43°40'22" West 191.66 feet along said right-of-way, to a point being 80.00 feet perpendicularly distant Northeasterly from the control line of said project opposite approximate Engineer Station 847+06.70, point also being on a 151.00 foot radius

non-tangent curve to the left, with a radius which bears North 46°19'37" East; thence along the arc of said curve 250.69 feet through a central angle of 95°07'25", to the point of a 1,055.50 foot radius reverse curve to the right; thence along the arc of said curve 225.55 feet through a central angle of 12°14'37" to the point of beginning.

Also less and excepting:

Beginning at a point being 1,337.15 feet South 00°37'05' West along the West line of said Section 8, to the North 1/16th comer of said Section 8 and 374.20 feet South 89°33'22" East along North 1/16th line from the Northwest corner of said Section 8, point being 50.00 feet perpendicularly distant Northeasterly from the control line of said project opposite approximate Engineer Station 845+36.13 and running thence North 43°40'31' West 500.41 feet along the existing right-of-way line of said Old Highway 91, to a point being 50.00 feet perpendicularly distant Northeasterly from the control line of said project opposite approximate Engineer Station 850+36.54, point also being on the East right-of-way of MainStreet; thence North 00°37'05" East 42.96 feet along said line to a point being 80.00 feet perpendicularly distant Northeasterly from the control line of said project opposite approximate Engineer Station 850+67.29; thence South 43°40'31" East 560.25 feet to a point on the said north 1/16th line, point also being 80.00 feet perpendicularly distant Northeasterly from the control line of said project opposite approximate Engineer Station 845+07.04; thence North 89°33'22' West 41.79 feet along said line, to the point of beginning.

The above parcel of land contains 15,910 sq ft or 0.365 acre in area.

Source: Warranty Deed, Document No. 20220024146, Dated May 2, 2022
and Warranty Deed, Document No. 20230035757, Dated December 8, 2023

PURPOSE AND INTENDED USE OF THE APPRAISAL

The purpose of this appraisal is to estimate the before market value of the subject land, the value of the fee acquisition, and the value of the remainder of the land. The market value estimates have an effective date of November 28, 2023, the date of final property inspection.

The intended use of this report is to assist the client for negotiation purposes in the potential acquisition of the property for the construction and expansion of Highway 91. The intended users of this report are the City of Ivins and the Council of Governments.

SCOPE OF WORK

The scope of work requires compliance with the 2020-2021 Edition of the Uniform Standards of Professional Appraisal Practice promulgated by the Appraisal Standards Board of the Appraisal Foundation and the Guide Notes to the Standards of Professional Practice adopted by the Appraisal Institute. The standards contain binding requirements and specific guidelines associated with the procedures to be followed in developing an appraisal, analysis, or opinion. The uniform standards set the requirements to communicate the appraisers' analyses, opinions, and conclusions in a manner that will be meaningful and not misleading in the marketplace.

The depth of the analysis was intended to be appropriate in relation to the significance of the appraisal problem. The following steps were taken in formulating an opinion of the subject property.

- The subject market area was searched relative to the historical and projected rates of growth and development patterns. This search included consultation with county officials at Washington County. An Area Data description was written which provides information gathered in relation to the Washington County area.

- On November 28, 2023, Daniel Johnson conducted his final personal inspection of the property that is the subject of this report. Ryan Johnson has not personally inspected the property.

- A search of public records relative to the subject property in Washington County was also conducted.

- An analysis of the legally permissible, physically possible, and financially feasible uses of the property was conducted in order to estimate the highest and best use of the property.

- Sales data was obtained though surveys with local real estate brokers and a search of public records. The comparable properties were analyzed as to their legal encumbrances, conditions of sale, financing terms, market conditions, location, physical characteristics, availability of utilities, zoning, and highest and best use.

- The sales comparison approach is utilized to indicate the value of the property. Since the improvements are not being affected by the proposed acquisition, only the value of the underlying land is relevant. The cost and income capitalization approaches to value are not considered relevant. Parcels in the subject market area are usually acquired based on a comparison with other sales.

- The Washington County area was examined to determine the marketability of the property within the subject's classification.

- This appraisal report is intended to be an appraisal assignment. It was performed in a manner that the results, opinions, and conclusions are that of a disinterested third party.

DEFINITION OF FAIR MARKET VALUE

Fair market value contained in this report is defined as:

> "Fair market value" means the amount at which property would change hands between a willing buyer and a willing seller, neither being under any compulsion to buy or sell and both having reasonable knowledge of the relevant facts. For purposes of taxation, "fair market value" shall be determined using the current zoning laws applicable to the property in question, except in cases where there is a reasonable probability of a change in the zoning laws affecting that property in the tax year in question and the change would have an appreciable influence upon the value.

Source: Utah Code Annotated, Title 59-2-102 (13)

PROPERTY RIGHTS APPRAISED

The market value estimates are based on the fee simple fair market values of the property to reflect the whole bundle of rights. The property rights appraised are those of the fee simple estate, which is defined in The Dictionary of Real Estate Appraisal, page 73, as:

> Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat.

DATE OF THE APPRAISAL

The effective date of value is November 28, 2023, the date of final property inspection. The date of the report is December 13, 2023, the date of completion of the report.

STATEMENT OF OWNERSHIP

According to public record information, the property is currently owned by John G. White and Ellen F. White.

OWNERSHIP HISTORY

Parcel No. I-6-2-8-4430 was acquired by John G. White and Ellen F. White from The Leon Joseph Mercier and Joanne H. Mercier Trust on September 16, 2021 (Document No. 20210061142), for $1,020,000. A 1.19 acre portion of this parcel was acquired by Ivins City on May 17, 2022 (Document No. 20220026618). It was acquired for future roadway use.

Parcel No. I-6-2-8-4422 was acquired by John G. White and Ellen F. White from Hafen II, LLC on May 2, 2022 (Document No. 20220024146), for $480,000.

The difference between the 2021 and 2022 acquisition prices and the current market value estimate is attributed to a lack of marketing of the property prior to the original purchase, positive changes in market conditions, and the platting of the property for development.

According to the Washington County Recorder, and the Washington County Multiple Listing Service, no other sales, transfers, or listings of the subject property have occurred within the past five years.

AREA DATA

Location

The subject property is located in the most southwestern county in Utah known as Washington County. The county is also referred to as the St. George Metropolitan Statistical Area. The county is bordered by Iron County on the north, Kane County on the east, Mohave County, Arizona on the south, and Lincoln County, Nevada on the west. It is located approximately 300 miles southwest of Salt Lake City and 120 miles northeast of Las Vegas, Nevada. St. George is situated along Interstate 15, the main highway connecting Salt Lake City, Las Vegas, and Southern California.

General Data

Washington County contains 2,432 square miles of area, of which 2,427 square miles is land. The remaining five square miles are covered with water. The Federal Government owns 74.7 percent of the land in the county and 5.2 percent is owned by the State of Utah. A majority of the privately owned land is located in the urbanized area of St. George and the surrounding cities and towns. The Federal Government owns 1,161,917 acres of area. The table below lists the land ownership within the county.

Washington County Land Management

Ownership	Area in Acres	Area in Square Miles	Percentage of Ownership
Bureau of Land Management (BLM)	686,837	1,073.18	44.13%
Department of Defense	68	.11	0.01%
National Park Service	132,699	207.34	8.53%
U.S. Forest Service	342,313	534.86	22.00%
State of Utah	80,631	125.99	5.18%
Paiute Indian Reservation (Shivwits)	28,829	45.05	1.85%
Other (County, Cities, and Private)	284,873	445.11	18.30%
Total	***1,556,250***	***2,431.64***	***100.00%***

Source: Utah Land Ownership, Utah State and Institutional Trust Lands Administration

With a total land area of 2,432 square miles, the county has an overall population density of 81.28 persons per square mile. The population density for the private lands is 478.4 persons per square mile. The City of St. George is located in the south-central section of the county. A majority of the population within the county is located in the City of St. George. This urbanized core of the county contains 77.6 percent of the county's total population.

The topography of Washington County varies dramatically. The lowest point in the State of Utah and the county is the Beaver Dam Wash at 2,178 feet above mean sea level. Signal Peak, which is located in the Pine Valley Mountains contains the highest point at 10,365 feet. Low desert grasses and joshua trees are common in the lower elevations with pine and fir trees common in the mountainous areas. The low valley areas contain gently sloping hills and open desert and farm areas. The higher elevations have gentle to alpine slopes and vertical rock escarpment in Zion National Park.

Area Map



Population

Washington County is the fifth most populated in Utah with a 2022 estimate of 197,680 persons. The State of Utah had a 2022 population estimate of 3,380,800 persons. The population of Washington County represents 5.9 percent of the state's total population. The table below reports steady to rapid population increases. The population of Washington County increased 31.4 percent from 2010 to 2020, with an average annual increase of 4,382 persons.

Washington County Historic Growth Rates

Year	Population	Percent Change Prior Decade	Annual Average Population Increase	Non-Compounded Annual Growth Rate
1970	13,669	33.1%	340	3.3%
1980	26,065	90.7%	1,240	9.1%
1990	48,560	86.3%	2,250	8.6%
2000	90,354	86.1%	4,179	8.6%
2010	138,406	53.2%	4,805	5.3%
2020	181,924	31.4%	4,382	3.1%

Source: U.S. Census Bureau

The information provided in the table indicates rapid population changes over the past 50 years. The table below provides information relating to projected population increases in Washington County from 2030 to 2060.

Washington County Projected Growth Rates

Year	Projected Population Estimate	Percent Change Prior Decade	Annual Average Population Increase	Non-Compounded Annual Growth Rate
2030	265,865	46.1%	8,394	4.6%
2040	337,326	26.9%	7,146	2.7%
2050	401,757	19.1%	6,443	1.9%
2060	464,528	15.6%	6,277	1.6%

Source: Kem C. Gardner Policy Institute, University of Utah

The City of St. George had the highest 2022 population estimate of the incorporated cities in the county at 102,519 persons. The population of Washington City in 2022 was 32,709 persons. The population of Ivins was 10,012 persons and the population of Santa Clara was 8,123 persons. These four contiguous cities represent the urbanized core of Washington County with a combined 2022 population estimate of 153,363 persons. The urbanized core comprises 77.6 percent of the county's 2022 total population.

The second most populated area is the Hurricane Valley, which is geographically located 15 miles northeast of St. George. The Hurricane Valley includes the incorporated cities and towns of Hurricane, La Verkin, and Toquerville. The population of Hurricane in 2022 was reported at 23,077 persons. The population of La Verkin was 4,531 persons and the population of Toquerville was 1,960 persons. The combined population in the incorporated areas of the Hurricane Valley was 28,208 persons, which represents 15.0 percent of the county's 2022 total population estimate.

These two urbanized areas contain 92.6 percent of the county's 2022 population. The remainder of the population is in smaller incorporated communities and unincorporated areas.

The table on the following page lists the population of each of the incorporated areas in Washington County. The residual or other category represents the unincorporated areas of the county.

Washington County Population by Area										
Area	2014	2015	2016	2017	2018	2019	2020	2021	2022	% Δ 2014 to 2022
Apple Valley	719	718	741	773	823	844	868	894	900	25.2%
Enterprise	1,771	1,790	1,813	1,844	1,862	1,890	2,056	2,150	2,264	27.8%
Hildale	2,901	2,897	2,914	2,934	2,910	2,896	1,137	1,167	1,184	-59.2%
Hurricane	15,006	15,485	16,163	17,150	18,184	19,074	20,146	21,808	23,077	53.8%
Ivins	7,600	7,804	8,053	8,736	8,901	9,192	9,058	9,532	10,012	31.7%
La Verkin	4,167	4,199	4,261	4,350	4,392	4,446	4,359	4,469	4,531	8.7%
Leeds	831	836	849	863	863	873	868	877	871	4.8%
New Harmony	219	221	226	229	231	234	238	244	245	11.9%
Rockville	252	259	269	271	271	269	225	229	224	-11.1%
St. George	77,942	79,574	81,696	84,457	87,113	89,587	95,927	99,958	102,519	31.5%
Santa Clara	6,602	6,757	6,974	7,430	7,865	8,417	7,616	7,924	8,123	23.0%
Springdale	548	555	570	592	606	629	519	553	576	5.1%
Toquerville	1,439	1,481	1,534	1,616	1,663	1,735	1,887	1,931	1,960	36.2%
Virgin	608	610	615	635	643	658	650	668	697	14.6%
Washington	23,318	24,258	25,326	26,475	27,699	29,174	28,721	31,035	32,709	40.3%
Other	7,158	7,206	7,348	7,574	7,541	7,638	7,649	7,787	7,788	8.8%
Total	***151,081***	***154,650***	***159,352***	***165,929***	***171,567***	***177,556***	***181,924***	***191,226***	***197,680***	***30.8%***

Source: U.S. Census Bureau, City and County Population Estimates

Economic Base

Washington County has a service related base with a 2022 average annual labor force of 84,462 persons, an increase of 1,747 persons from 2021. The southwestern region of Utah, which includes Washington County, has typically demonstrated a slightly higher unemployment rate than Utah as a whole. The annual average unemployment rate for the State of Utah for 2022 was 2.1 percent. Washington County had a higher rate at 2.3 percent. The table below lists summary labor force information in the county for the past six years.

Washington County Labor Workforce				
Year	Workforce	Employed	Unemployed	Unemployment Rate
2022	84,462	82,494	1,968	2.3%
2021	83,600	81,174	2,426	2.9%
2020	80,053	75,746	4,307	5.4%
2019	76,786	74,521	2,265	2.9%
2018	74,671	72,265	2,406	3.2%
2017	70,715	68,238	2,477	3.5%

Source: Utah Department of Workforce Services

Over the past six years, a total of 14,256 jobs have been created in the county. This equates to an annual average increase of 2,851 jobs.

Tourism has a significant impact on the economic viability of Washington County. The area is located on the westerly periphery of the Colorado Plateau. This section includes most of southern Utah, northern Arizona, and southwestern Colorado. This area includes 15 national parks, monuments, and recreation areas. Visitation to southern Utah is primarily from California and Colorado, which represent an estimated 40 to 45 percent of the total tourism.

Utah has five national parks within the state and the north entrance to the Grand Canyon. The southern portion of Utah has two national monuments and one national recreation area. Visitation to these national parks, national monuments, and the Glen Canyon National Recreation Area is called the "Grand Circle." Visitors to these national recreation areas often travel through Washington County. Listed below is a table that depicts visitation to these areas over the past six years.

National Park, Monument, and Recreation Area Visitation

Name	2022	2021	2020	2019	2018	2017
Arches National Park	1,460,653	1,806,865	1,238,083	1,659,702	1,663,557	1,539,028
Bryce Canyon National Park	2,354,660	2,104,600	1,464,655	2,594,904	2,679,478	2,571,684
Canyonlands National Park	789,260	911,594	493,915	733,996	739,449	742,271
Capitol Reef National Park	1,227,608	1,405,353	981,038	1,226,519	1,227,627	1,150,165
Cedar Breaks National Monument	688,644	772,886	845,867	579,861	644,515	909,199
Glen Canyon National Rec. Area	2,842,776	3,144,318	2,553,392	4,330,563	4,219,441	4,574,940
Grand Canyon National Park	4,732,101	4,532,677	2,897,098	5,974,411	6,380,495	6,254,238
Zion National Park	4,692,417	5,039,835	3,591,254	4,488,268	4,320,033	4,504,812

Source: National Park Service Visitor Use Statistics

All of the areas listed above reported changes in recreation visits in 2022 from a negative 13.4 to a positive 11.9 percent. Canyonlands reported the largest decrease at negative 13.4 percent. The largest increase was reported by Bryce Canyon at a positive 11.9 percent.

Zion National Park is located in the northeastern section of Washington County with annual visitation figures that ranged from a low of 3,591,254 in 2020 to a high of 5,039,835 persons in 2021. The 2022 recreation visits were the second highest ever recorded at Zion National Park.

Gross taxable retail sales information indicates the change in the retail sales sector of the economy. Listed below is a table that summarizes retail sales information over the past five years.

Gross Taxable Retail Sales					
Year	2018	2019	2020	2021	2022
General Merchandise	$564,714,635	$599,161,981	$674,940,448	$754,389,884	$798,362,693
Gasoline Stations	78,041,975	82,775,166	94,785,114	112,022,360	121,467,362
Lodging	200,319,387	211,258,723	203,010,331	359,565,532	367,520,191
Restaurants	308,528,928	335,923,795	342,413,706	448,206,542	482,974,904
Total	***$3,952,883,117***	***$4,204,644,067***	***$4,886,838,664***	***$6,217,204,357***	***$6,784,620,180***

Source: Gross Taxable Retail Sales, Utah State Tax Commission

A comparison of 2018 with 2022 indicates an overall increase in gross taxable sales of 71.6 percent. The non-compounded annual average rate of increase was 17.9 percent. The largest annual increase occurred between 2020 and 2021 at 27.2 percent.

Housing

Washington County contains a variety of housing types from detached single family residences to apartment complexes. Listed below is a summary table that depicts the total number of all single family type properties, including the year 2022, as reported by the Washington County Board of Realtors.

Price Trends for All Types of Single Family Properties								
Year	No. of Sales	Median Sales Price	% Change From Previous Year	% of Listing Price	Average Days on Market of Sold Residences	Total SF	Sold Price Per SF	% Change From Previous Year
2022	3,960	$554,900	+20.6%	100%	29	1,962	$282.82	+17.0%
2021	5,097	460,000	+26.7%	102%	21	1,912	241.75	+29.7%
2020	5,515	363,000	+13.1%	100%	46	1,929	186.33	+9.1%
2019	4,810	320,950	+6.1%	99%	27	1,872	170.82	+6.3%
2018	4,550	304,686	+5.3%	99%	47	1,872	160.70	+11.1%
2017	4,486	274,900	+10.9%	99%	52	1,840	144.69	+9.3%
2016	4,250	248,000	+8.3%	99%	60	1,830	132.34	+4.1%
2015	3,788	229,000	+5.1%	98%	67	1,800	127.08	+6.2%
2014	3,364	217,900	+3.8%	98%	67	1,826	119.71	+6.3%
2013	3,464	210,000	+20.7%	98%	65	1,807	112.67	+15.0%
2012	2,945	174,000	+8.8%	98%	43	1,780	97.96	+9.8%
Average	***4,202***	***$305,212***	***+11.7%***	***99%***	***48***	***1,857***	***$161.53***	***+11.3%***

Source: Washington County Board of Realtors

During 2022, the median price was reported at $554,900 based on 3,960 sales. The median sales price during 2021 was $460,000, indicating an increase of 20.6 percent. The average number of days on the market increased from 21 to 29 days. Residential development consists of a wide variety of ages, types, and styles.

The sold price per square foot is also analyzed. This change from the previous years is similar. This analysis provides the premise that the median price can be affected based on the size of the residences being sold. The total square feet annually sold ranged from 1,780 to 1,962 square feet. The average annual non-compounded increase has been 11.3 percent.

Washington County contains a variety of housing types from detached single family residences to apartment complexes. The table below depicts the total number of all single family type properties located in Washington County, as reported by the Washington County Board of Realtors and compiled by Johnson Appraisal, Inc.

Monthly Price Trends for All Types of Single Family Properties

Date	No. of Sales	Median Sales Price	% Change From Previous Month	% of Listing Price	Average Days on Market of Sold Residences	Median Gross Living Area (SF)	Sold Price Per SF	% Change From Previous Month
Oct-23	298	$489,950	-6.7%	99%	69	1,798	$272.49	3.9%
Sep-23	307	525,000	6.1%	99%	62	2,001	262.37	-3.1%
Aug-23	318	495,000	-2.0%	98%	69	1,828	270.79	2.3%
Jul-23	311	505,000	2.8%	100%	56	1,908	264.68	-1.3%
Jun-23	433	491,500	-4.9%	99%	69	1,833	268.14	0.3%
May-23	391	517,000	-0.5%	99%	76	1,934	267.32	-2.5%
Apr-23	304	519,400	0.9%	99%	73	1,894	274.23	0.0%
Mar-23	360	514,500	2.9%	99%	70	1,876	274.25	1.8%
Feb-23	254	500,000	0.2%	99%	70	1,856	269.37	0.8%
Jan-23	215	499,000	-1.0%	98%	69	1,868	267.13	1.3%
Dec-22	250	504,000	-8.3%	98%	59	1,912	263.60	1.0%
Nov-22	251	549,500	-0.1%	98%	40	2,103	261.29	-3.6%
Oct-22	240	550,000	6.9%	99%	37	2,030	270.94	3.7%
Sep-22	295	514,500	-5.6%	99%	38	1,934	266.05	-3.3%
Aug-22	313	545,000	-2.7%	100%	31	1,981	275.11	-4.0%
Jul-22	280	560,000	-4.1%	100%	19	1,934	289.56	-4.1%
Jun-22	371	584,000	2.2%	100%	15	1,935	301.91	0.4%
May-22	359	571,900	-6.9%	100%	16	1,901	300.84	2.7%
Apr-22	398	614,500	4.1%	100%	15	2,098	292.87	2.5%
Mar-22	444	590,000	4.1%	100%	22	2,064	285.85	2.9%
Feb-22	338	567,000	7.0%	100%	39	2,040	277.92	1.0%
Jan-22	345	529,900	2.9%	100%	32	1,926	275.13	7.1%
Dec-21	437	515,000	3.0%	100%	35	2,004	256.99	0.1%
Nov-21	421	500,000	3.7%	100%	29	1,948	256.67	2.6%
Oct-21	364	482,500	0.5%	100%	21	1,928	250.13	-2.7%
Sep-21	422	480,000	-2.4%	100%	19	1,868	256.96	0.0%
Aug-21	409	492,000	0.4%	100%	15	1,914	257.05	0.2%
Jul-21	414	490,000	4.2%	103%	7	1,910	256.62	3.2%

Source: Washington County Board of Realtors

The annual decrease during 2022, based on the monthly median sales price, was 2.1 percent. The median price from January to June 2022 increased at a monthly rate of 1.2 percent. During the second half of 2022, the median price decreased at a monthly rate of 1.8 percent. A comparison of the median sales price in December 2022 with December 2021 reveals a total decrease of 2.1 percent. A comparison of the sold price per square foot in December 2022 with December 2021 indicates an increase of 2.6 percent.

The price per square foot peaked in June 2022 at $302.19. Between June 2022 and June 2023, the median price declined at a non-compounded monthly rate of 0.9 percent.

Quarterly Price Trends for All Types of Single Family Properties

Quarter	No. of Sales	Median Sales Price	% Change From Previous Quarter	% of Listing Price	Average Days on Market of Sold Residences	Median Gross Living Area (SF)	Sold Price Per SF	% Change From Previous Quarter
3rd-2023	929	$504,000	-1.2%	99%	66	1,897	$265.68	-1.8%
2nd-2023	1,486	509,900	2.0%	99%	72	1,885	270.50	0.8%
1st-2023	845	500,000	-5.7%	99%	70	1,864	268.24	0.0%
4th-2022	752	530,000	-0.9%	98%	45	1,976	268.22	-3.0%
3rd-2022	899	535,000	-8.5%	100%	30	1,934	276.63	-8.5%
2nd-2022	1,156	584,950	5.4%	100%	16	1,935	302.30	8.2%
1st-2022	1,156	554,840	12.5%	100%	31	1,985	279.52	9.3%
4th-2021	1,265	493,000	2.3%	100%	29	1,928	255.71	-0.2%
3rd-2021	1,273	481,860	-11.6%	100%	17	1,881	256.17	6.3%
2nd-2021	1,348	454,250	8.1%	101%	16	1,885	240.98	12.4%
1st-2021	1,263	420,150	8.3%	100%	26	1,960	214.36	7.2%
4th-2020	1,443	387,965	3.5%	100%	40	1,940	199.98	6.1%
3rd-2020	1,691	375,000	8.3%	100%	60	1,989	188.54	3.5%
2nd-2020	1,291	346,150	4.3%	99%	55	1,901	182.09	2.7%
1st-2020	1,094	332,000	1.8%	99%	63	1,872	177.35	1.7%
4th-2019	1,157	326,000	1.9%	99%	54	1,869	174.42	-0.6%
3rd-2019	1,317	320,000	-1.3%	99%	58	1,823	175.53	3.0%
2nd-2019	1,387	324,350	3.4%	99%	61	1,904	170.35	1.7%
1st-2019	949	313,565	N/A	99%	63	1,872	167.50	N/A

Source: Washington County Board of Realtors

The quarterly price trend for single family properties indicates a median price of $504,000. The 3rd quarter 2022 price was reported at $535,000, which equates to a negative change of 5.8 percent. The quarterly decline in the median price per square foot equates to 4.0 percent. The highest decline occurred between the 2nd and 3rd quarters of 2022 at a negative 8.5 percent. This decline followed two quarters of price increases that ranged from a positive 5.4 to 12.5 percent.

The median price per square foot has ranged from $276.63 to $265.68 over the past five quarters. A comparison of the 3rd quarter of 2023 with the same quarter in 2022 indicates a decline of 4.0 percent in the median price per square foot.

Lot prices in the area range from the mid-$60,000 range for mobile home lots to more than $900,000 for lots that benefit from views along the periphery of the urbanized areas. The table below lists lot sales information for the Washington County area over the past 11 years.

Price Trends for Lots in the Washington County Area

Year	No. of Sales	Median Sales Price	% Change From Previous Year	% of Listing Price	Average Days on Market of Sold Lots
2022	296	$265,000	+29.3%	97%	85
2021	551	205,000	+57.7%	100%	82
2020	686	130,000	+20.7%	97%	140
2019	540	107,750	+7.8%	96%	137
2018	578	100,000	+14.3%	96%	132
2017	547	87,500	+14.4%	95%	146
2016	506	76,500	+2.5%	95%	146
2015	452	74,628	+3.7%	94%	147
2014	460	72,000	+7.5%	93%	124
2013	674	67,000	+11.7%	93%	146
2012	597	60,000	+0.0%	94%	187
Average	***535***	***$113,216***	***+15.4%***	***95%***	***134***

Source: Washington County Board of Realtors

During 2022, a total of 296 lots sold at a median sales price of $265,000. The median sales price for 2021 was $205,000, indicating an increase of 29.3 percent. The average number of days on the market increased slightly from 82 to 85 days. During the second half of 2022, a total of 81 lots sold at a median price of $245,000. The median sales price during the second half of 2021 was reported at $226,960, which represents an increase of 7.8 percent. The average number of days increased from 47 to 51. A majority of the increase in the median lot price occurred during the first half of 2022.

The apartment market consists of more than 9,000 rental units. Rental rates range from $1,404 to $1,782 for one to three bedroom units. The NAI Excel 2023 Mid-Year Real Estate Outlook reported an average vacancy level of 4.4 percent. Demand for apartments is good due to expanding economic conditions. The table below contains summary apartment information.

Washington County Apartment Market

Unit Type	Rent	Rent Per Square Foot	Vacancy
1 Bedroom/1 Bath	$1,453	$1.98	2.9%
2 Bedroom/1 Bath	1,292	1.42	1.3%
2 Bedroom/2 Bath	1,744	1.70	4.3%
3 Bedroom/2 Bath	1,871	1.52	3.8%
Average	***$1,606***	***$1.70***	***3.3%***

Source: NAI Excel 2023 Mid-Year Real Estate Outlook

All asset classes, except multiple family housing, experienced significant growth over the past five years. Demand for all types of apartment units eased during 2022. The vacancy level increased from slightly less than 1.0 to 4.4 percent by year end. Higher vacancy and rental rates increased are attributed to the completion of 470 units during 2022. Currently, 530 units are being constructed. Upon completion of these units, the vacancy level is expected to increase. The average rent during the first half of 2023 was reported at $1,606. Rents are projected to stabilize with the construction of new units.

The number of building permits issued since 2013 is analyzed to indicate demand for housing units. The average annual household size was calculated for new construction. The 2020 U.S. Census Bureau reported an average household size in Washington County at 2.85 persons. Historically, when the average household size increases substantially above the average an increased demand for new housing units is indicated. This assumption is based on the premise that the market is not negatively affected by the availability of financing or rapid changes in economic conditions. Conversely, when the average household size for Washington County is less than the equilibrium point, an oversupply of housing units is indicated. The table below lists residential building permits since 2013.

Washington County Residential Units Permitted

Year	Single Family	Condominiums and Townhomes	Apartment Units	Other	Total Housing Units	Population	Population Change During Year	Average Household Size
2022	1,965	623	734	123	3,445	197,680	6,454	1.87
2021	3,054	364	286	131	3,835	191,226	9,302	2.43
2020	2,678	443	461	321	3,903	181,924	4,368	1.12
2019	2,056	492	786	126	3,460	177,556	5,989	1.73
2018	2,014	370	252	48	2,684	171,567	5,638	2.10
2017	2,119	362	482	126	3,089	165,929	6,577	2.13
2016	1,696	173	108	182	2,159	159,352	4,702	2.18
2015	1,478	162	0	22	1,662	154,650	3,569	2.15
2014	1,159	287	0	29	1,475	151,081	4,094	2.78
2013	1,475	178	0	7	1,660	146,987	2,848	1.72
	19,694	***3,454***	***3,109***	***1,115***	***27,372***		***53,541***	***2.02***

Source: Ivory-Boyer Construction Report, 2012 to 2022, and Johnson Appraisal, Inc.

The 2022 population of Washington County was estimated at 197,680 persons. Between 2013 and 2022, the number of permitted housing units was below the Washington County Census average household size of 2.85 persons indicating the commencement of an oversupply of single family housing units. However, an undisclosed percentage of housing units in the county are purchased as second residences or as nightly rentals. During 2022, the number of housing units permitted were 3,445. This compares with 3,835 units permitted during 2021. The number includes 734 apartment units permitted in 2022 as compared to 286 apartment units permitted in 2021.

Industrial Market

During 2022, industrial expansion continued with the completion of 786,000 square feet of area and an additional 671,000 square feet under construction. Vacant levels remained at historic lows. Most new buildings are being constructed for owner occupancy. The 2023 Outlook reported a total inventory of 12,308,000 square feet of area. The net absorption during 2022 equated to an average of 63,500 square feet per month.

Washington County Industrial Market

	2020	2021	2022	2020-22 % Change	2021-22 % Change
Total Inventory	10,583,000	11,522,000	12,308,000	16.3%	6.8%
Lease Rates Low	$6.60	$7.20	$9.00	36.4%	25.0%
Lease Rates High	$12.00	$15.00	$16.00	33.3%	6.7%
Vacancy	1.5%	<1.0%	<1.0%	-33.3%	0.0%

Source: NAI Excel 2023 Commercial Real Estate Outlook

The 2023 Outlook reported a total vacancy of less than 1.0 percent for industrial space in the county. The 2022 Outlook listed the vacancy rate of all industrial properties at 1.5 percent. A majority of the industrial properties are located in seven industrial park areas. Listed below is a table that depicts the vacancy level in each of these industrial park areas.

Washington County Industrial Vacancies

Industrial Park	Vacancy
Fort Pierce	1.2%
Millcreek	<1.0%
Rio Virgin	<1.0%
St. George	2.0%
Gateway	<1.0%
Riverside	<1.0%
Sunset	<1.0%
All Industrial	***<1.0%***

Source: NAI Excel 2023 Mid-Year Real Estate Outlook

All of the industrial areas report a vacancy rate of less than 1.0 percent. Most of the larger industrial space in these market areas are owner occupied. The inventory of industrial space increased by 786,000 during 2022. An additional 257,000 square feet was added during the first half of 2023.

Demand for industrial use in the county is increasing from manufacturers, distribution companies, and contractors. Lease rates increased for all types of industrial properties. Most of the space being constructed is primarily for owner occupancy. Lease rates are projected to remain stable due to the high occupancy levels.

Office Market

The office trends for 2022 were slightly higher vacancy rates and nominally increasing lease rates. The overall vacancy rate increased to 1.5 percent from the historic lows of 2021. The office market absorbed a total of 15,000 square feet in 2022, which equates to an average of 1,250 square feet per month. Most newer space is being developed as owner-occupied construction and government absorption. The vacancy level for suburban offices increased to 3.3 percent. The downtown office vacancy level was reported at less than 1.0 percent. Listed below is summary information pertaining to the office market.

Washington County Office Market

	2020	2021	2022	2020-22 % Change	2021-22 % Change
Total Inventory	3,717,000	3,828,000	3,885,000	4.5%	1.4%
Lease Rates Low	$9.60	$10.00	$11.00	14.6%	10.0%
Lease Rates High	$18.00	$24.00	$28.00	55.6%	16.7%
Vacancy	3.4%	<1.0%	1.5%	-55.9%	150.0%
New Construction	111,000	111,000	297,000	267.6%	267.6%

Source: NAI Excel 2023 Commercial Real Estate Outlook

The year end lease rates for 2022 were reported at a range from $11.00 to $28.00 per square foot on a triple net basis. The table below depicts the vacancy level for the various office types.

Washington County Office Vacancies

Type	Vacancy
Class A	2.8%
Class B	3.8%
Class C	3.2%
Central Business District	2.8%
Downtown	2.0%
Suburban	6.9%
Medical	<1.0%
All Office	***2.9%***

Source: NAI Excel 2023 Mid-Year Real Estate Outlook

Vacancy rates ranged from less than 1.0 percent for Medical office space. A majority of the new space under construction is for medical office use. During 2022, an additional 57,000 square feet of office area was constructed. Absorption was reported at 1,250 square feet per month. The office absorption during the first half of 2023 was 67,000 square feet, or 11,167 square feet per month. The total office inventory increased by 121,000 square feet during the first half of 2023.

Retail Market

The retail market in the St. George and Washington County area experienced a slight decline in vacancy rates and increasing lease rates during 2023. The vacancy rate decreased from 2.2 to 1.4 percent. A majority of the retail demand is centered near the high traffic locations proximate to Interstate 15. The vacancy level for unanchored retail space was reported at 2.1 percent. The vacancy level for anchored retail properties was reported at 2.0 percent.

A majority of the retail space is located along Interstate 15 in the easterly section of St. George and Washington at Exits 6, 8, and 10. These consist of the Red Cliffs Mall, The Promenade at Red Cliffs, The Shoppes at Zion, Red Rock Commons, and the Telegraph Marketplace. Average annual retail lease rates range from $12.00 to $48.00 per square foot for most in-line retail space. Higher lease rates are common in centers with anchors. Lower rates are typical of larger box type buildings. Listed below is a table that depicts the retail market in Washington County.

Washington County Retail Market

	2020	2021	2022	2020-22 % Change	2021-22 % Change
Total Inventory	7,255,000	7,379,000	7,555,000	4.1%	2.4%
Lease Rates Low	$10.20	$12.00	$12.00	17.7%	0.0%
Lease Rates High	$36.00	$45.00	$48.00	33.3%	6.7%
Vacancy	4.2%	4.2%	2.1%	-50.0%	-50.0%

Source: NAI Excel 2023 Commercial Real Estate Outlook

The overall absorption during 2022 was 191,000 square feet. Gross taxable sales during 2022 were 10.9 percent higher than the same period in 2021. The non-compounded annual rate of increase in gross taxable sales from 2018 to 2022 was 17.9 percent. Listed below is a table that depicts the vacancy level for the various retail property types.

Washington County Retail Vacancies

Type	Vacancy
Anchored	1.1%
Unanchored	2.0%
Free Standing	3.8%
All Retail	***1.8%***

Source: NAI Excel 2023 Mid-Year Real Estate Outlook

Vacancy rates during 2022 declined to 2.1 percent. The average asking lease rate increased to $21.50 per square foot. Residential development along the periphery of the urbanized area of St. George is increasing the demand for new anchored and unanchored retail centers proximate to this new development. The overall retail market is projected to experience positive results due primarily to rising gross taxable sales and continued population growth.

Transportation

The major method of transportation in Washington County is the private automobile. Bus transportation is provided in the City of St. George by SunTran. The bus service provides transportation via six routes. Other bus service is limited to Greyhound Bus Lines. Commercial air travel is available at the St. George Regional Airport. It is located five miles southeast of the central district of St. George and commenced operations in 2011. The airport is serviced by SkyWest Airlines providing service to connecting hubs in Salt Lake City, Utah; Denver, Colorado; and Phoenix, Arizona.

Public Services

Washington County has 15 incorporated cities and towns. The cities of St. George, Washington, and Hurricane have their own police departments. Police protection for the county and smaller communities is provided by the Washington County Sheriff's Department. The larger cities of St. George and Washington have their own fire departments. Most of the other cities have volunteer fire departments.

Electrical service in the county is provided by Dixie Power, Rocky Mountain Power, or by municipal companies in the cities of St. George, Hurricane, Enterprise, Washington, and Santa Clara. Natural gas is available in portions of the county, primarily in the urbanized areas, and is provided by Dominion Energy. Local telephone service is provided by CenturyLink, Inc. Sewage treatment is provided by local municipalities and the County Regional Facility.

Public schools are available through Washington County with one school district. Washington County School District provides educational services for 33,966 students. The district operates 28 elementary schools, 6 intermediate schools, 6 middle schools, and 10 high schools. In addition to the public school system, there are several private schools. Utah Tech University, located in the City of St. George, is a public university offering upper level bachelor degree programs. The 2023 fall enrollment was reported at 12,567 students, a nominal increase from the fall 2022 enrollment of 12,556 students. Southern Utah University is located 50 miles to the northeast in Cedar City. The university had a 2023 fall enrollment of 15,033 students, an increase of 4.9 percent from 2022.

Environmental Issues

Washington County is a geologically diverse area. The range of elevation is dramatic from desert land to mountainous regions. The primary reason for this variation is the previous volcanic nature of the region. The southerly portion of Washington County has an elevation in the 2,800 foot range. This section of the county, which includes St. George, has a mild winter climate. During January, the average daily maximum daily temperature is 54 degrees Fahrenheit, with a minimum of 31 degrees. During July, the average daily maximum temperature is 101 degrees, with an average daily minimum of 75 degrees. The average annual precipitation is approximately 8.25 inches, which consists mostly of rains during the winter months and summer thunderstorms.

Conclusion

Washington County experienced steady to rapid population growth commencing in 1970. Demand for all property types is currently good. The economic base of the area is expected to expand during 2023. The area should experience continued population increases in 2023 due to the mild winter climate and the affordability of housing as compared to other competitive areas in the southwestern section of the United States.

MARKET AREA

The Dictionary of Real Estate Appraisal, page 116, a market area is defined as:

> The geographic region from which a majority of demand comes and in which the majority of competition is located. Depending on the market, a market area may be further subdivided into components such as primary, secondary, tertiary market areas, or the competitive market area may be distinguished from the general market area.

The subject market area consists of the City of Ivins, an incorporated city that is part of the St. George Metropolitan Area. According to the U.S. Census Bureau, the population of the City of Ivins in 2022 was reported at 10,012 persons, which represents 5.1 percent of the county's population. The city limits of Ivins extend from the central district on the east to the Santa Clara City limits. The western boundary is delineated by the Shivwits Indian Reservation. The northern boundary is generally defined by the Red Mountain. The southern boundary is located primarily along the Santa Clara River. The land to the west, north, and south is generally within unincorporated sections of Washington County. The land to the east is within the city limits of Santa Clara.

The city periodically increased in population and has experienced significant population growth that replicates the urbanized area of St. George. The population of Ivins has increased steadily over the past 30 years due to its proximity to St. George. The 2000 population was reported at 6,485 persons. By 2020, the population increased to 8,978 persons, an annual non-compounded rate of growth of 37.52 percent.

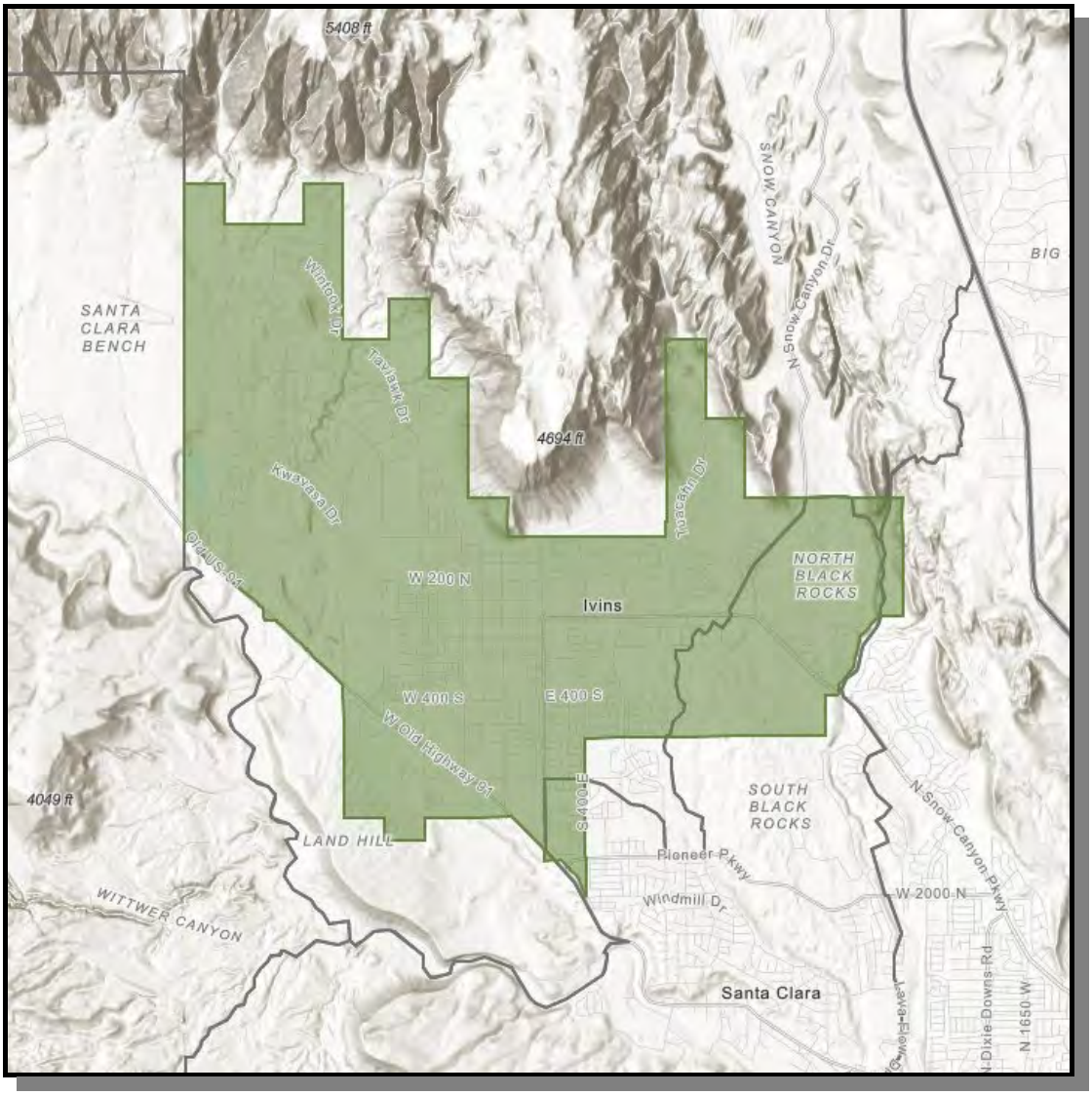
Ivins is located on the Santa Clara Bench and was founded in 1922. The availability of irrigation water from the Ivins Reservoir and Santa Clara Creek created a rural community northwest of St. George. Access to the area was originally provided by Old Highway 91, the main north-south highway that previously connected the Los Angeles area with Salt Lake City. The town was originally developed into lots and blocks with the periphery areas retained for agricultural use. The city was originally developed within the core surrounding the commercial district.

Ivins is primarily a bedroom community for the urbanized area of St. George. The overall demographics of Ivins are similar to the urbanized area of Washington County, which consists of the cities of Ivins, St. George, Santa Clara, and Washington. These four communities are adjacent municipalities with no distinguishing economic differences.

Market area development consists primarily of single family residences, planned unit developments, and sporadic commercial development. The central district of Ivins is located approximately one-half mile east of the subject property. Commercial development to the northeast of the subject property

consists of the National Institute of Fitness and the Tuacahn Amphitheater. Vacant land in Ivins is primarily zoned for residential use. The area should continue to develop due to the availability of land and the proximity to the urbanized areas of Washington County.

Market Area Location Map



According to the U.S. Census Bureau, the city has a total area of 10.3 square miles, of which 10.2 square miles is land and 0.1 square miles is water. The central section of the city consists of the original 2,000 acres of cultivable lands. Lands to the south and west are undulating with rocky hill formations and large areas of open space.

Commercial development consists primarily of small retail properties along Main and 200 East Street. Newer development is occurring to the east in the marginally developed areas. Recent development in the market area consists of newer residences and townhomes. Demand for all types of real property in the area is good due to local and national economic conditions. Nominal vacancies of existing properties were observed during an inspection of the market area.

Selected Market Area Demographics			
	City of Ivins	Washington County	State of Utah
Population Summary			
2010 Population	6,485	138,115	2,763,885
2020 Population	8,978	180,279	3,271,616
2022 Total Population	9,642	192,620	3,407,723
2027 Total Population	10,526	213,329	3,598,970
2022-2027 Annual Rate	1.77%	2.06%	1.10%
Household Summary			
2010 Total Households	2,336	46,334	877,692
2020 Total Households	3,389	62,416	1,057,252
2022 Total Households	3,691	67,039	1,103,520
2027 Total Households	4,054	74,842	1,168,995
Income			
2022 Median Household Income	$72,091	$70,034	$81,491
2027 Median Household Income	$79,692	$84,418	$96,559
2022 Per Capita Income	$38,925	$33,325	$34,342
2027 Per Capita Income	$46,669	$40,344	$40,278
Housing Values			
2022 Median House Value	$450,470	$384,984	$381,008
2027 Median House Value	$653,881	$468,313	$463,796
2022-2027 Annual Rate	7.73%	4.00%	4.01%

Source: ESRI Community Profiles

The table above indicates that the population of Ivins is projected to increase at 1.77 percent annually over the next five years, which is slightly lower than Washington County. This rate of increase is primarily attributed to the availability of vacant land in Ivins as a bedroom community for the St. George area. This median house value in Ivins is projected to increase at a higher rate than Washington County or the state. This rate of increase is attributed to the age and size of most of the newer residences in Ivins as compared to Washington County.

In summary, the Ivins area is a smaller community in the western section of Washington County. The rate of growth over the next five years is projected at a higher rate than the county overall.

LAND DATA

The land description is based on a personal inspection of the property, public record information, and the aerial plat map that depicts the larger parcel. The following page contains an aerial map that indicates the approximate location of the boundaries of the larger parcel.

Land Description

The subject land consists of two parcels that are irregular in shape. It is located along the northern and southern boundary of Highway 91 at Main Street. It is also located along the western boundary of Red Mountain Boulevard, in the southern section of the City of Ivins. The Washington County Recorder reports that the land contains 10.985 acres. The parcel is level to gently sloping adjacent to all public utilities. It has the potential for near full development.

The property is a corner and interior parcel and benefits from frontage along Highway 91, Main Street, and Red Mountain Boulevard. Access is currently provided by Main Street and Red Mountain Boulevard. Main Street and Red Mountain Boulevard are paved, public roadways that are maintained by the State of Utah and the City of Ivins. Upon development of the Black Stone Subdivision, the subject property will have direct access from Main Street and Western Corridor, a proposed main arterial roadway.

According to the Soil Survey, the subject property's soil is commonly known as Ivins loamy fine sand and Ivins loamy fine sand, hummocky. This somewhat excessively drained soil was formed on terraces. Elevation ranges from 2,790 to 3,800 feet. Slopes are from 1 to 5 percent. The reported soil's information was obtained exclusively from the published soil survey. A soil's report specific to the subject land has not been submitted.

Easements and Encroachments

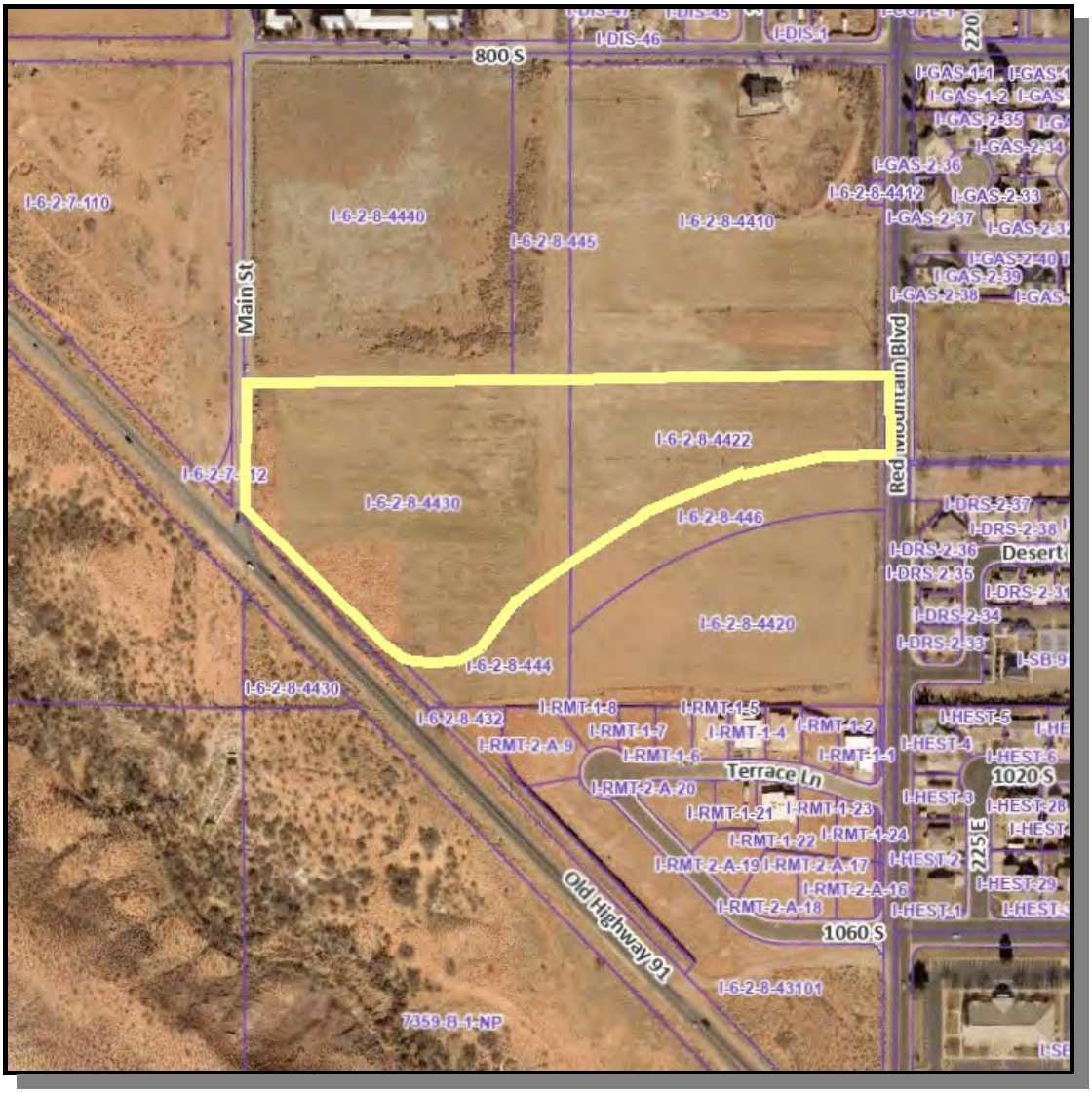
Current access to the subject property is provided by Main Street and Red Mountain Boulevard, which are partially and paved, public roadways. Upon development of the Black Stone Subdivision, the subject property will have direct access from Main Street and Western Corridor, a proposed main arterial roadway. No adverse easements or encroachments were disclosed during a personal inspection of the property or a search of public record information.

Legal and Physical Access

Legal access to the subject land is provided from Main Street and Red Mountain Boulevard along the western and eastern boundaries of the subject land.

Direct access to the land from Main Street and Red Mountain Boulevard exist in the before and after condition of the subject property. Future access will also be provided by Western Corridor. The project will have no effect on the subject property's legal or physical access.

Aerial Plat Map



Utilities

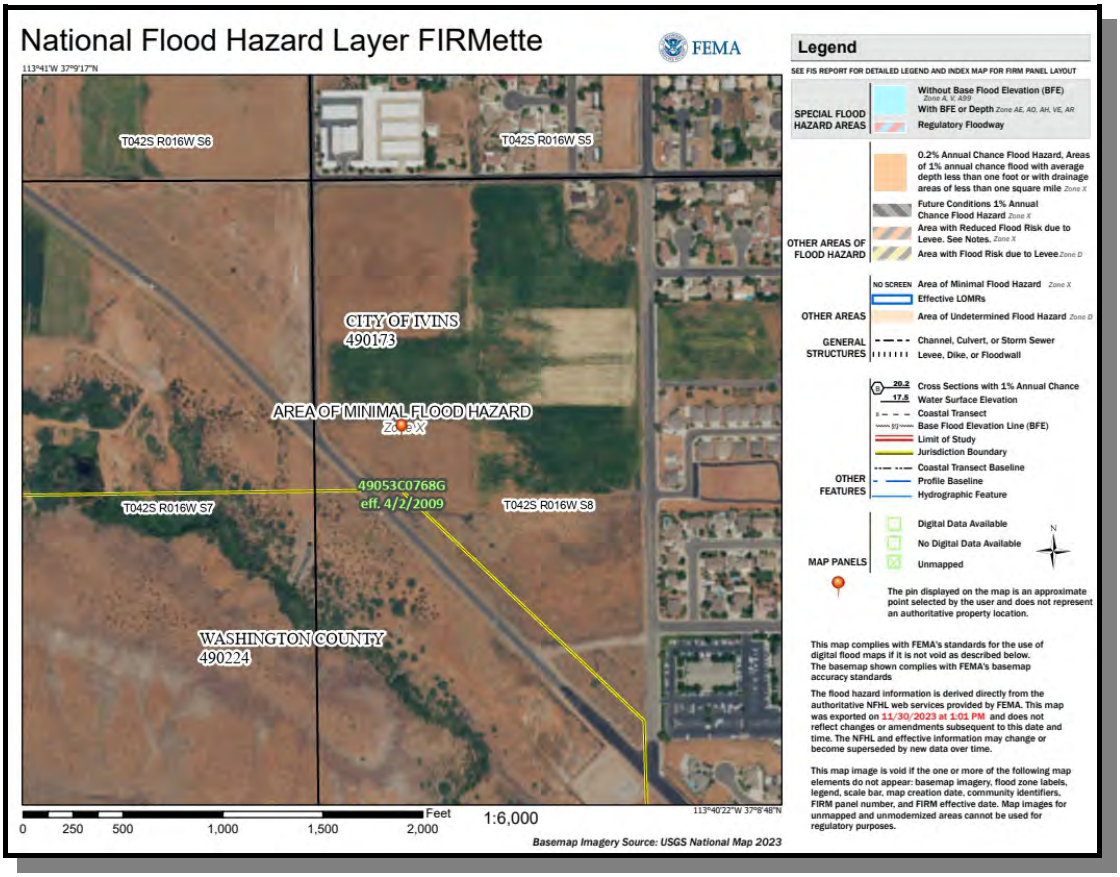
The land is located in an area which is serviced by all of the normal public utilities, which are provided by:

Electricity	Rocky Mountain Power
Water	City of Ivins
Sewer	City of Ivins
Gas	Dominion Energy

Flood Zone

According to the Federal Emergency Management Agency's National Flood Insurance Rate Map, Panel No. 49053C0768G, effective April 2, 2009, the subject property is located in a Flood Zone X, which is not a Special Flood Hazard Area. Listed below is a portion of the Flood Map with a pin that depicts the approximate location of the subject land.

Flood Map



Conclusion

The subject land consists of an irregular shaped parcel with good visibility at a corner location. Access to the property is provided by two, public roadways that are maintained by the State of Utah and the City of Ivins. No adverse conditions exist that affect the subject land.

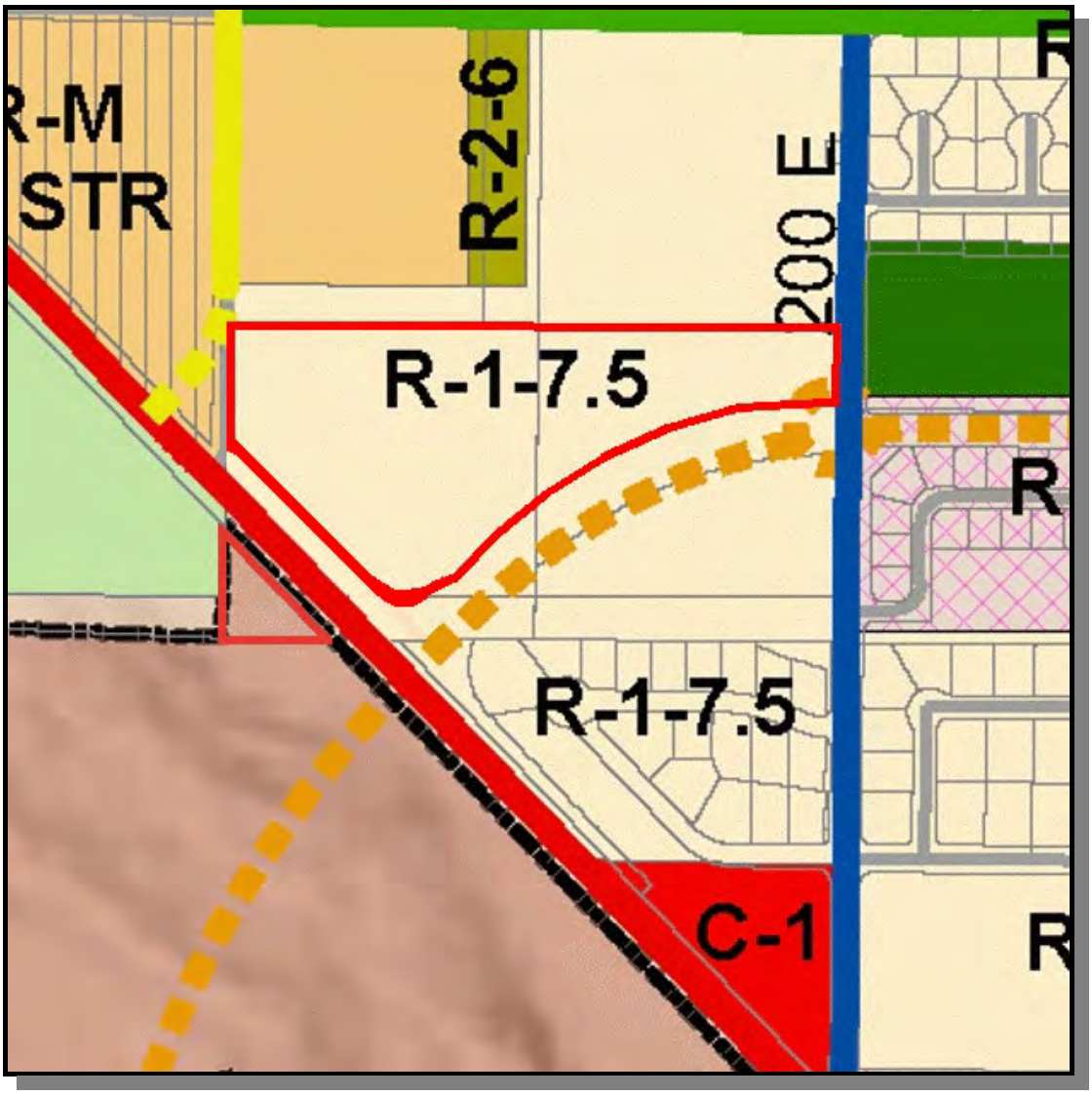
ZONING DATA

According to the zoning map of the City of Ivins, the subject property is currently zoned R-1-7.5 (Medium Density Residential Estates District), by the City of Ivins. The Single-Family Residential Districts (R-1-10, R-1-7.5, R-1-5) are provided to maintain and protect medium density and high density single-family residential areas for single-family residential dwellings. Listed below is a summary of the R-1-7.5 zoning restrictions.

Minimum Area	7,500 Square Feet
Setbacks	No required yard or setback area for a lot or building shall be considered as providing the required yard or setback for any other lot or building. No area required to meet the lot width, area, setback or other requirements of this title for any lot or building may be divided, sold or leased separate from such lot or building.
Parking Requirements	Must comply with the requirements as contained in Chapter 20 of the zoning ordinance. For residential use, the requirement is two (2) parking spaces per unit (2 car garage required). Four spaces per unit are required if located on steep or very steep slope areas.
Height Regulations	No building shall be erected to a height greater than 25 feet.

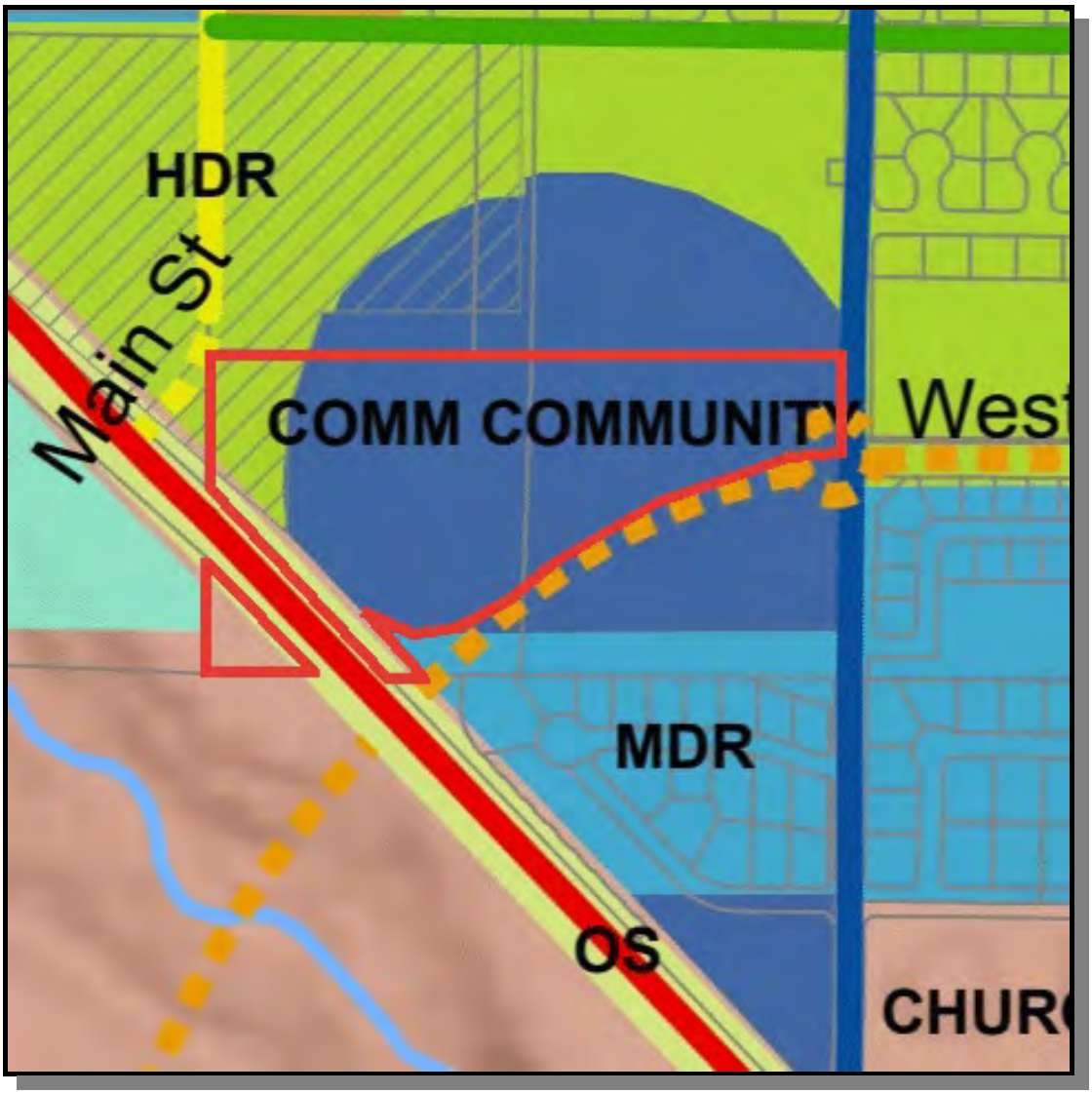
A portion of the Ivins City Zoning Map and Land Use Plan are contained on the following pages. The subject land is outlined in red.

Zoning Map



A portion of the subject property, that runs along the southern boundary of Highway 91, is shown on the Zoning Map as not being annexed into the City of Ivins and has not been zoned. According to the Washington County Recorders Office, this portion of the parcel has been annexed and is a portion of Parcel No. I-6-2-8-4430. This portion of the parcel is projected to be zoned R-1-7.5.

General Land Use Plan Map



LDR	*Low Density Residential Area (2.32 Units/Acre or less)* *Available Zones: A-20, RA-5, RA-1, RE-75.0, RE-43.0, RE-37.0, RE-25.0, RE-17.5, RE-15.0*
MDR	*Medium Density Residential Area (2.33 to 4.64 Units/Acre)* *Available Zones: RE-12.5, R-1-10, R-1-7.5*
HDR	*High Density Residential Area (4.65 or Greater Units/Acre)* *Available Zones: R-1-5, R-2-6, R-2-10, R-M, R-M-TH*

STR-OVERLAY	*Short-Term Rental Overlay Area*
COMM NEIGH	*Commercial - Neighborhood Area; Available Zone: CN*
COMM COMMUNITY	*Commerical Community Area; Available Zone: C-1*

A majority of the subject land has the Commercial Community classification. This classification is most similar to the C-1 zone. The C-1 zone is provided to allow a variety of commercial uses and intensity of uses, with differing development standards that provide a diversity of commercial uses to meet the needs of City residents and visitors. It is a General Plan goal of Ivins City to become a destination and resort community, sensitive to the high quality of the surrounding desert environment, landscape, and views. The commercial districts provided are designed to provide locations for commercial uses with the establishment of uses sensitive to the goals of the City. All commercial uses are required to enhance and add to the character of the City by providing site and building features sufficient to achieve the goals of the General Plan and this title.

A small portion of the western boundary has the HDR (High Density Residential) classification. This classification is designed for development of 4.65+ units per acre. It also benefits from a Short-Term Rental Overlay Area.

The subject land is currently vacant. It has a final plat map that is referred to as Black Stone Subdivision. It divides the property into 35 lots designed for single-family use. The lots contain from 7,500 to 12,978 square feet of area. The final plat map has not been recorded to legally create the lots. Due to the final plat map in place, the highest and best use for the subject property is for residential development.

ASSESSED VALUE AND TAXES

The Utah State Tax Commission administers property taxes in the State of Utah. County governments are responsible for the appraisal and assessment of each property. Properties are appraised at 100 percent of their fair market value, which is the value at which the property would sell for on the open real estate market. This process is designed for uniform valuations of similar properties. The standards of fair market value and uniform valuations are required by the Utah Constitution. Residential properties occupied as a primary residence receive a 45 percent exemption of their assessed value. As a result, the primary residence is only assessed and taxed based on the remaining 55 percent of the assessed value. Commercial properties are assessed and taxed based on 100 percent of their assessed value.

All real property in Washington County is assessed for ad valorem taxes by the Washington County Assessor's Office. The annual tax rate determination is made by the Washington County Board of Commissioners. According to Utah Code 59-2-303.1, each county assessor is required to annually update property values based on assessment-sales ratio studies and complete a detailed review for each property once every five years. Construction of new improvements requires a re-assessment.

The subject property is identified as Parcel Nos. I-6-2-8-4422 and I-6-2-8-4430. The 2023 tax rate for the subject market area is 0.006824. The table below lists the 2023 assessed value and taxes for the subject property.

2023 Assessed Value and Taxes

No.	Parcel No.	Parcel Size (Acres)	Assessed Land Value	Improvement Assessed Value	Total Assessed Value	Taxable Value	Property Taxes
1	I-6-2-8-4422	3.290	$493,500	$0	$493,500	$493,500	$3,367.64
2	I-6-2-8-4430	8.060	$1,209,000	$0	$1,209,000	$1,209,000	$8,250.22
Total		***11.350***	***$1,702,500***	***$0***	***$1,702,500***	***$1,702,500***	***$11,617.86***

Source: Washington County Assessor's Office

The assessed value represents the condition of the property as of January 1, 2023. On December 8, 2023, a 0.365 acre portion was sold to Ivins City. The new net land area contains 10.985 acres.

The sales comparison approach analyzes current market data that applies specific adjustments to each comparable sale in order to estimate the property's fair market value. The assessed value was obtained from a regression analysis on a mass appraisal basis without property specific adjustments. The assessed value is not considered a market indicator of the property's fair market value.

HIGHEST AND BEST USE

Highest and best use, as defined in The Dictionary of Real Estate Appraisal, page 88, is:

> The reasonable probable use of property that results in the highest value. The four criteria that the highest and best use must meet are legal permissibility, physical possibility, financial feasibility, and maximum productivity.

Highest and Best Use as Vacant

The legally permissible uses of the land are limited by the zoning restrictions and other governmental and private deed restrictions. The land is currently zoned for R-1-7.5 (Medium Density Residential Estates District), by the City of Ivins. The current zoning designation permits a variety of residential improvements. The Ivins City Land Use Plan has assigned the subject property the commercial community and high density residential classifications. The subject land is currently vacant. It has a final plat map that is referred to as Black Stone Subdivision. It divides the property into 35 lots designed for single-family use. The lots contain from 7,500 to 12,978 square feet of area. The final plat map has not been recorded to legally create the lots. Most parcels in the subject market area are zoned for residential use. The subject property is located in an area that has been classified for residential use.

The physical characteristics of the land prescribe the type of physically possible development. The land is located in the southern section of the City of Ivins. It contains a total of 10.985 acres of area. The land consists of two parcel located along the northern and southern boundary of Highway 91 at Main Street. It also benefits from frontage along Red Mountain Boulevard. Access is provided directly by Main Street and Red Mountain Boulevard. Future access will also be provided by Western Corridor. Development of the subject land in the before or after condition will remain unchanged except for the total area of the subject land. No known soil problems have been disclosed that would limit the development of the land. The size and shape of the land offer a variety of potential development standards.

Financially feasible uses pertain to the issues of profitability. The property is located in a partially developed area in the southern section of Ivins. The property is located in an area that is primarily vacant or improved with a variety of residential and multiple-family improvements.

The location of the subject property indicates that residential use of the property is a feasible use. Demand for residential use in the Ivins market area is currently good. The maximally productive use of the land is based on the premise as to which use will provide the highest net return. Due to the final plat map in place, the highest and best use for the subject property is for residential development.

LAND VALUATION

In the Highest and Best Use section of this report, it was concluded that the current highest and best use of the larger parcel is for residential use. The most appropriate method of estimating the land value is the sales comparison approach, which is defined in The Dictionary of Real Estate Appraisal, page 170, as:

> The process of deriving a value indication for the subject property by comparing sales of similar properties to the property being appraised, identifying appropriate units of comparison, and making adjustments to the sale prices (or unit prices, as appropriate) of the comparable properties based on relevant, market-derived elements of comparison. The sales comparison approach may be used to value improved properties, vacant land, or land being considered as though vacant when an adequate supply of comparable sales is available.

In the sales comparison approach to valuation, other vacant parcels are compared to the subject property and are analyzed in order to arrive at an indicated value. Variations are discussed and correlated based on the differences between the subject property and the sales included in this section. The sales contained on the following pages represent the most comparable property transactions that have the highest degree of overall similarity to the subject property and are considered the most appropriate in estimating the market value of the subject property.

Land Sale One



Location	Western boundary of Main Street south of 400 South Street, Ivins
Legal Description	The South 6/10 of Lot 7, in Block 22, St. George & Santa Clara Bench Irrigation Company Survey
Parcel No.	I-SB-65
Grantor	Rasmussen Properties, LLC
Grantee	Corner the Market, LLC
Sales Price	$1,800,000
Date of Sale	September 5, 2023
Terms	$650,000 cash down, $1,150,000 grantor trust deed
Parcel Area	6.12 Acres
Topography	Level
Zoning	R-1-10 (Medium Density Residential Single Family District)
Present Use	Vacant
Sales Price Per Acre	$294,118
Document No.	20230026769
Verification	Agent - Davis Anderson

Comments: The property was listed for sale on the open market at $1,999,000 for a total of 79 days prior to the sale. It also included a $2,096,350 (State Bank) trust deed for land development. The property sold with a final plat map that divides the property into 19 single family lots. It also included a Rocky Mountain Power design, engineering, and entitlements included with the sale. The property previously sold on August 6, 2021 (Document No. 20210052547), for $1,300,000. The difference is attributed to the included entitlements price appreciation in the local market.

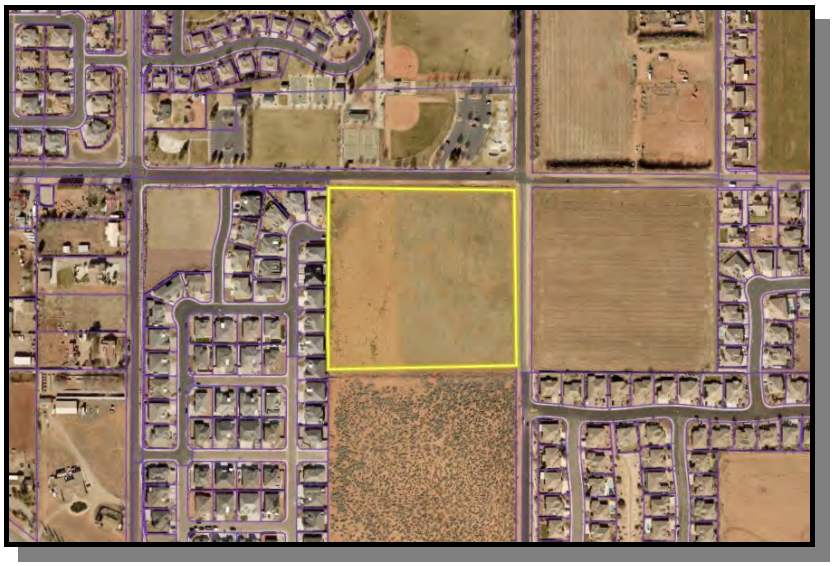
Land Sale Two



Location	Northwest corner of Highway 91 and 200 West Street, Ivins
Legal Description	Portion of Section 6, Township 42 South, Range 16 West, Salt Lake Base and Meridian
Parcel No.	I-SB-57-A
Grantor	Sunshine Seven, LLC - Bench Seven Series
Grantee	Silverado Group, LLC
Sales Price	$1,600,000
Date of Sale	July 26, 2022
Terms	$250,000 cash down, new $1,350,000 private party trust deed
Parcel Area	6.53 Acres
Topography	Level to Gentle Slope
Zoning	R-1-7.5 (Single Family Residential)
Present Use	Vacant
Sales Price Per Acre	$245,023
Document No.	20220036518
Verification	Grantor - Michael Ence

Comments: The property was not listed for sale on the open market at the time of sale. The Ivins City General Plan has assigned the subject parcel with the MDR, of Medium Density Residential. This classification permits 2.33 to 4.64 units per acre.

Land Sale Three



Location	Southwest corner of 400 South Street and 200 West Street, Ivins
Legal Description	All of Lot 7, Block 21, St. George and Santa Clara Bench Irrigation Company Survey
Parcel No.	I-SB-60-B
Grantor	Multiple Parties
Grantee	Anasazi Vista, LLC
Sales Price	$3,250,000
Date of Sale	May 20, 2022
Terms	All cash transaction
Parcel Area	10.23 Acres
Topography	Level to Gentle Slope
Zoning	RA-1 (Residential Agricultural)
Present Use	Vacant
Sales Price Per Acre	$317,693
Document No.	20220027538
Verification	Grantor - Frank Allen

Comments: The property was not listed for sale on the open market. The property was acquired for development of the Unity Village Subdivision, a 30-lot residential project. In addition to the approved plat map, the property was also re-zoned. The property previously sold on April 15, 2021 (Document No. 20210027182), for $1,610,000. The difference is attributed to the re-zoning, approvals, and price appreciation in the local market. The Ivins City General Plan has assigned the parcel the MDR classification. The grantors were reported as Corner the Market, LLC, Rodger H. Smith, Bradley Anderson and Almee Anderson, and John Henrie Walton and Brynley Walton.

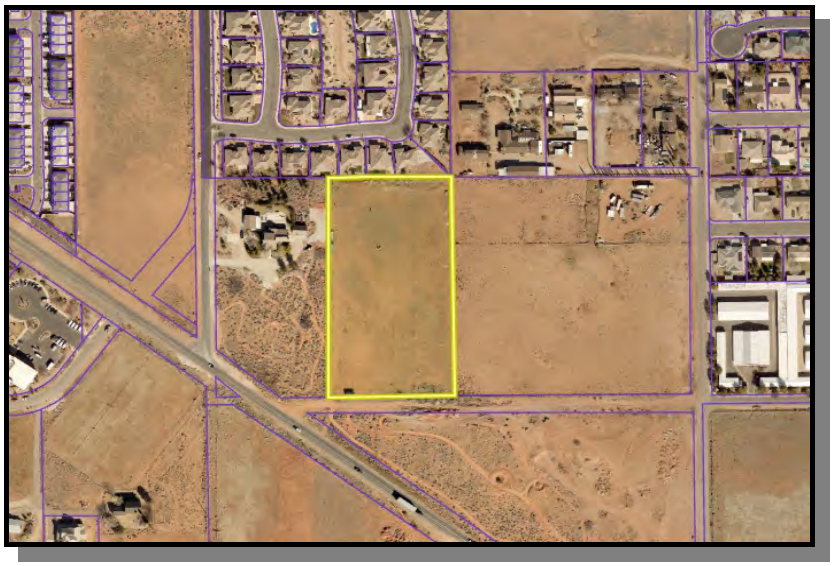
Land Sale Four



Location	Western boundary of Main Street south of 400 South Street, Ivins
Legal Description	The South 6/10 of Lot 7, in Block 22, St. George & Santa Clara Bench Irrigation Company Survey
Parcel No.	I-SB-65
Grantor	Sunshine Seven, LLC
Grantee	Shae Financial Group, LLC
Sales Price	$1,300,000
Date of Sale	August 6, 2021
Terms	All cash transaction
Parcel Area	6.12 Acres
Topography	Level
Zoning	R-1-10 (Medium Density Residential Single Family District)
Present Use	Vacant
Sales Price Per Acre	$212,418
Document No.	20210052547
Verification	Grantor - Darren Ence

Comments: The property was not listed for sale on the open market prior to the sale.

Land Sale Five



Location	Northern boundary of 800 South Street east of 200 West Street, Ivins
Legal Description	East half of Lot 2, in Block 22,of the St. George & Santa Clara Bench Irrigation Company Survey
Parcel No.	I-SB-61-B-2
Grantor	Randalin L. Hilton
Grantee	Sean Collins
Sales Price	$765,547
Date of Sale	July 19, 2021
Terms	All cash transaction
Parcel Area	5.00 Acres
Topography	Level to Gentle Slope
Zoning	RA-1 (Residential Agricultural)
Present Use	Vacant
Sales Price Per Acre	$153,109
Document No.	20210048471
Verification	Agent - Shauna Jo Larkin

Comments: The property was listed for sale on the open market at $800,000 for a total of 75 days prior to the sale.

Land Sales Location Map



Vacant Land Sales					
No.	Parcel No. Location	Sales Date	Sales Price	Parcel Area	Sales Price Per Acre
1	I-SB-65 Western boundary of Main Street south of 400 South Street, Ivins	9/5/23	$1,800,000	6.12 Acres	$294,118
2	I-SB-57-A Northwest corner of Highway 91 and 200 West Street, Ivins	7/26/22	$1,600,000	6.53 Acres	$245,023
3	I-SB-60-B Southwest corner of 400 South Street and 200 West Street, Ivins	5/20/22	$3,250,000	10.23 Acres	$317,693
4	I-SB-65 Western boundary of Main Street south of 400 South Street, Ivins	8/6/21	$1,300,000	6.12 Acres	$212,418
5	I-SB-61-B-2 Northern boundary of 800 South Street east of 200 West Street, Ivins	7/19/21	$765,547	5.00 Acres	$153,109
Subject Property	I-6-2-8-4422 and I-6-2-8-4430 Northern and southern boundary of Highway 91 at Main Street, Ivins	N/A	N/A	10.985 Acres	N/A

A comprehensive search of the Ivins area was conducted to disclose sales of similar vacant parcels. Five sales were disclosed. These five sales indicate an unadjusted range from $153,109 to $317,693 per acre. The comparables are analyzed based on the price per acre, which is the unit of comparison commonly utilized by investors, developers, and brokers for vacant residential parcels in the subject market area. Both quantitative and qualitative adjustments are utilized to compare the sales to the subject property. Listed below is an explanation of the adjustments applied in the valuation of the subject property.

Elements of Comparison

Real Property Rights Conveyed

This adjustment accounts for differences in property rights conveyed. These rights may include the grantor retaining a portion of the ownership rights, easements or restrictions that have a significant impact on the marketability of the title, and/or a tenant's leasehold interest in a property. A leasehold interest may segregate the property rights between a property owner and tenant if the lease is not structured at a market rate. The comparable sales involved vacant parcels unencumbered by any leases. They were transfers of fee simple estates. No adjustments are warranted for differences in the real property rights conveyed.

Financing

The transaction price of one property may differ from an identical property due to different financing arrangements. All of the sales were acquired with cash or reported as cash equivalent transactions. A cash equivalency adjustment is not warranted.

Condition of Sale

This adjustment is utilized to account for atypical grantor/grantee motivations or other special sale considerations. The adjustment may be positive or negative depending on the condition of sale. A positive adjustment may be required due to a distressed sale, short sale, or foreclosure if the property is not marketed for a reasonable period. A negative adjustment may be required when a property is sold to an adjacent property owner or to a grantee acquiring a property based on a business decision with the real property interest being the secondary consideration. These adjustments are usually applied to sales that fail to meet the criteria established by the definition of fair market value. The sales were all acquired under normal market conditions.

Expenditures After Purchase

This adjustment reflects the expenditures that a buyer will have to make upon purchase of the property. These costs affected the price that the buyer agreed to pay for the property. They include costs to cure deferred maintenance, demolish or remove a portion of the improvements, and costs to remediate environmental contamination. None of the sales sold with disclosed expenditures after purchase.

Market Conditions

An adjustment for market conditions, often referred to as a time adjustment, reflects changes in the market from the sale date of the comparable to the valuation date of the property being appraised. Prices for vacant parcels experienced positive increases commencing in 2019. The table below lists vacant acreage sales as reported by the Washington County Board of Realtors.

Price Trends for Land in Washington County

Year	No. of Sales	Median Sales Price Per Square Foot	% Change From Previous Year	% of Listing Price	Average Days on Market of Sold Parcels
2022	172	$6.38	+10.4%	96%	125
2021	224	5.78	+27.9%	98%	130
2020	224	4.52	+60.3%	94%	208
2019	140	2.82	+11.5%	92%	256
2018	160	2.53	-11.9%	92%	274
2017	152	2.87	-3.7%	92%	302
Average	***179***	***$4.15***	***+15.8%***	***94%***	***216***

Source: Washington County Board of Realtors

Between 2019 and 2021, the median prices per square foot increased from 11.5 to 60.3 percent. During 2022, the median price increased by 10.4 percent. A majority of this increase occurred during the first half of 2022. Prices stabilized mid-year and are currently level. The five land sales are each adjusted at a positive monthly rate of 1.0 percent until July 1, 2022.

Adjustments for Physical Differences

Location

An analysis of location involves factors including access, exposure, proximity to public roads, surrounding influences, and area amenities. The five land sales are located in similar areas within the cities of Ivins. Land Sale Four is located along an unimproved roadway. It is rated as inferior in location and is adjusted a positive 40 percent.

Size

Smaller parcels typically sell for more per acre than larger parcels due to economies of scale. The five land sales range in size from 5.00 to 10.23 acres of area. No adjustment for size differences is required to the five land sales.

Topography and Shape

The five land sales are similar in topography and shape with no adjustment required.

Entitlements

Land Sale Two included a final plat map, power design, engineering, and entitlements. Land Sale Three included all zoning, engineered building plans, site survey, engineered soil test, and plats that have been approved. These two sales are similar to the subject property. The other three sales occurred without development plans and are each adjusted a positive 20 percent.

Summation

The grid below depicts the adjustment process and provides a fair market value estimate per acre for the subject land.

Land Sales Adjustment Grid					
Location:	**Northern and Southern Boundary of Highway 91, Ivins**				
Land Area:	**10.985 Acres**				
			Comparables		
	1	**2**	**3**	**4**	**5**
Sales Price	$1,800,000	$1,600,000	$3,250,000	$1,300,000	$765,547
Adjustments:					
Property Rights	$0	$0	$0	$0	$0
Adjusted Price	$1,800,000	$1,600,000	$3,250,000	$1,300,000	$765,547
Financing Terms	$0	$0	$0	$0	$0
Conditions of Sale	$0	$0	$0	$0	$0
Adjusted Price	$1,800,000	$1,600,000	$3,250,000	$1,300,000	$765,547
Date of Sale	Sep-23	Jul-22	May-22	Aug-21	Jul-21
Market Conditions	0.0%	0.0%	2.0%	11.0%	12.0%
Adjusted Price	$1,800,000	$1,600,000	$3,315,000	$1,443,000	$857,413
Unit of Comparison:					
Acres	6.12	6.53	10.23	6.12	5.00
Price Per Acre	$294,118	$245,023	$324,047	$235,784	$171,483
Other Adjustments:					
Location	0%	0%	0%	0%	40%
Size	0%	0%	0%	0%	0%
Topography and Shape	0%	0%	0%	0%	0%
Entitlements	0%	20%	0%	20%	20%
Adjusted Price Per Acre	$294,118	$294,028	$324,047	$282,941	$274,372
Total % Change	0.0%	20.0%	2.0%	31.0%	72.0%
Gross % Change	0.0%	20.0%	2.0%	31.0%	72.0%
Relevant Influence	35%	10%	35%	10%	10%
		Minimum		**Maximum**	
Adjusted Value Range		**$274,372**		**$324,047**	
Weighted Influence			**$301,492**		

After adjustment, the sales indicate a range from $274,372 to $324,047 per acre. No adjustments are required to Land Sale One. Land Sale Three only requires a nominal market condition adjustment. These two sales are each weighted at 35 percent. The other three land sales are each weighted at 10 percent. The adjusted weighted influence equates to $301,492 per acre.

Land Value Reconciliation				
No. of Sales	5	Unadjusted Price Per Acre	Adjusted Price Per Acre	%△
	Low	$153,109	$274,372	53.7%
	High	$317,693	$324,047	-18.4%
	Mean	$242,559	$293,901	0.5%
	Median	$245,023	$294,028	-2.0%
Reconciled Value Per Acre			$300,000	
Subject Parcel Size			10.985	
Indicated Value			$3,295,500	

The adjusted mean price is $293,901 per acre. The adjusted median price is $294,028 per acre. The weighted average price is $301,492 per acre. The purpose of this appraisal is to estimate the fair market value of the price that the property would bring in all probability. The estimated fair market value of subject property is concluded at $300,000 per acre, or:

10.985 Acres @ $300,000 Per Acre = $3,295,500

AFTER ACQUISITION

Project Description

The project is identified as the Highway 91 Corridor Project. It is to allow the future widening and extensions of portions of Highway 91. The purpose of this project is to voluntarily acquire the fee acquisition of portions of the parcels for the future widening of the road.

Proposed Acquisition

The larger parcel contains 10.985 acres of area. The proposed acquisition involves the partial fee acquisition of the land along at the western boundary line of the property. It also includes the triangular shaped parcel located along the southern boundary of Highway 91. The proposed fee acquisitions are discussed below. A legal description for each fee acquisition is contained in the Addenda.

The submitted legal description and exhibit state the location of the proposed acquisitions. In addition, the property owner recently sold a 15,910 square foot section of land that is parallel to Highway 91 to the City of Ivins. The acquisition is less and excepting parcel to the submitted. It also includes the triangular shaped parcel located along the southern boundary of Highway 91. The first fee acquisition is irregular in shape and contains 55,274 square feet, or 1.269 acres of area. The second fee acquisition is triangular in shape and contains 28,390 square feet, or 0.652 acres of area.

The two fee acquisitions contain a total of 83,664 square feet, or 1.921 acres of area. The proposed fee acquisitions are identified as Parcel Nos. 1 and 2. They range from irregular to triangular in shape and run along the western boundary line of the subject land and the triangular shaped parcel located along the southern boundary of Highway 91.

Highest and Best Use

The remaining land after the fee acquisition will contain 9.064 acres of total area. The only difference between this land in the before and after condition relates to the property's size. In the before and after condition, the subject land will have direct access from Main Street and Red Mountain Boulevard. Access from Main Street and Red Mountain Boulevard will remain the same in the before and after condition. Additional access will be provided by Western Corridor in the after condition.

Access to this parcel is available directly from Main Street and Red Mountain Boulevard, located along the eastern and western boundaries of the subject land. The highest and best use of the remainder portion of the subject land will be the same in the before and after condition, which is residential use.

Value of the Fee Acquisition

A portion of the land along the western boundary of the land is to be acquired. It also includes the triangular shaped parcel located along the southern boundary of Highway 91. The first fee acquisition is irregular in shape and contains 55,274 square feet, or 1.269 acres of area. The second fee acquisition is

triangular in shape and contains 28,390 square feet, or 0.652 acres of area. The two fee acquisitions contain a total of 83,664 square feet, or 1.921 acres of area.

The Land Valuation section of this report indicates a market value of $300,000 per acre. The estimated market value of the underlying land area being acquired is:

Fee Acquisition - 1.921 Acres @ $300,000 Per Acre = $576,300

The subject property has a plat that is to divide the property in to 35 single family lots. Subsequent to the acquisition, the parcel has the potential for development with 31 lots, a net loss of 4 potential lots. The fee acquisition value of $576,300 equates to a price of $144,075 per paper lot. Land Sale One at a price of $94,737 per potential lot. Land Sale Three sold for $108,333 per potential lot.

Subsequent to the fee acquisition, the property owners will be required to re-submit a new plat map and continue the process to develop the property into a residential development. Since the two land sales indicate a lower price per lot than the subject property, an analysis based on a price per potential lot would net the a lower fee fee acquisition price as an analysis of the parcel as vacant, undeveloped , entitled land.

Value of the Perpetual Easement Acquisition

No perpetual easement is to be acquired on the subject property.

Severance Damages

Severance damages, also referred to just as damages, are defined in The Dictionary of Real Estate Appraisal, page 48, as:

> In condemnation, the loss in value to the remainder in a partial taking of property. Generally, the difference between the value of the whole property before the taking and the value of the remainder after the taking is the measure of the value of the part taken and the damages to the remainder.

The project will not change the accessibility to the land and will only require the acquisition along the western boundary of the subject land. It also includes the triangular shaped parcel located along the southern boundary of Highway 91. The subject property has direct access from Main Street and Red Mountain Boulevard in the before and after condition. Additional access from Western Corridor will be provided in the after condition. Due to the size of the acquisition area, and the similar the property utility in the after condition, no severance damage will occur due to the project.

General Benefits

General Benefits are defined in The Dictionary of Real Estate Appraisal, page 81, as:

> In eminent domain takings, the benefits that accrue to the community at large, to the area adjacent to the improvement, or to other property situated near a taken property. Benefits that arise from the fulfillment of the public project.

General benefits are those benefits that accrue to properties that part of the project. They also may accrue to the neighborhood or city. The addition of the roadway that is commonly referred to as Western Corridor is considered a general benefit. Since no severance damages exist and general benefits cannot offset any severance damage, they are not considered in this report.

Special Benefits

Special benefits are defined in The Dictionary of Real Estate Appraisal, page 178, as:

> In condemnation, the benefits that arise from the peculiar relation of the land in question to the public improvement, usually resulting from a change in its highest and best use. Special benefits may accrue to multiple parcels (Such as all four quadrants of a newly constructed freeway interchange) because the parcels are directly benefitted in a similar manner, if not to the same degree.

According to Utah Code Annotated, Section 78B-6-511(d)Subsection (1):

> The owner of the parcel shall be allowed no compensation except the value of the portion taken; but if the benefit is less than the damages assessed, the former shall be deducted from the latter, and the remainder shall be the only damages allowed in addition to the value of the portion taken.

Utah law permits the recognition of a special benefit only to offset a severance damage. The highest and best use in the before and after condition is for residential development. The subject property has direct access from Main Street and Red Mountain Boulevard in the before and after condition. Additional access from Western Corridor will be provided in the after condition.

No special benefits will be created by the project.

ADDENDA

GENERAL NOTES

1. A GEOTECHNICAL INVESTIGATION WAS PERFORMED BY AGEC APPLIED GEOTECH. THE INVESTIGATION RESULTS AND SPECIFIC RECOMMENDATIONS FOR THE CONSTRUCTION OF FOUNDATIONS, FLOOR SLABS AND EXTERIOR FLATWORK ARE COMPILED IN A REPORT DATED JUNE 17, 2022. THIS REPORT IS AVAILABLE FROM THE DEVELOPER AND A COPY ON FILE WITH IVINS CITY. OWNERS, BUILDERS AND CONTRACTORS SHOULD BECOME FAMILIAR WITH THIS REPORT AND COMPLY WITH ITS RECOMMENDATIONS.

2. MINIMUM BUILDING SETBACK REQUIREMENTS ARE INCORPORATED INTO THE LOT LAYOUT AS SHOWN. ALL STRUCTURES SHALL BE BUILT ENTIRELY WITHIN THEIR RESPECTIVE LOTS.

3. A 10.00 FOOT WIDE PUBLIC UTILITIES, MAILBOX AND DRAINAGE EASEMENT EXISTS ALONG THE FRONT AND YEAR LOT LINES UNLESS OTHERWISE NOTED ON THIS PLAT. ALL COMMON AREAS SHALL HAVE AN EASEMENT FOR PUBLIC UTILITIES AND DRAINAGE AND SUCH EASEMENTS SHALL BE SUBJECT TO THE RIGHT OF IVINS CITY TO REQUIRE THE OWNERS ASSOCIATION TO ASSESS ITS MEMBERS TO REPAIR OR REPLACE STREETS OR OTHER COMMON AREAS WHEN WORK IS PERFORMED BY IVINS CITY THEREON.

4. DIMENSIONS SHOWN TAKE PRECEDENCE OVER SCALE.

5. ALL COORDINATES LISTED ARE UTAH SOUTH ZONE NAD 83 STATE PLANE (GRID) COORDINATES.

6. ALL BEARINGS ARE DERIVED FROM THE BASIS OF BEARING SHOWN HEREON.

7. ALL DISTANCE LISTED ARE GROUND DISTANCES AND ARE TRUE REPRESENTATION OF MONUMENTS AND IMPROVEMENTS PLACED OR TO BE PLACED ON THE GROUND. (UNLESS OTHERWISE NOTED)

8. ALL APPROVED SEWER MAINS AND MANHOLES WITHIN PUBLIC AND PRIVATE STREETS ARE PUBLIC AND SHALL BE MAINTAINED BY IVINS CITY UNLESS OTHERWISE NOTED. ALL LATERALS, GRINDER PUMPS, AND LOW PRESSURE SEWER SYSTEMS ARE PRIVATE AND MAINTAINED BY THE PROPERTY OWNER OR PROPERTY OWNERS ASSOCIATION AS DEFINED BY THE PROPERTY OWNERS ASSOCIATION UNLESS OTHERWISE NOTED.

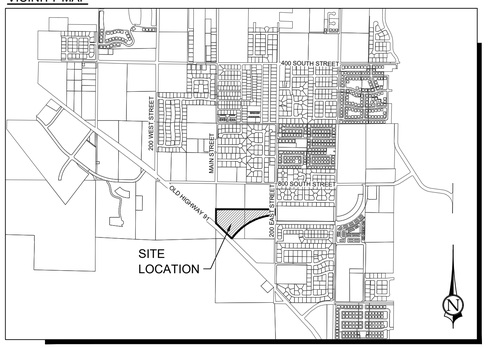
9. ALL APPROVED WATER AND IRRIGATION IMPROVEMENTS ARE PUBLIC AND SHALL BE MAINTAINED BY IVINS CITY UP TO AND INCLUDING THE METER AND METER BOX, UNLESS OTHERWISE NOTED. ALL FIRE HYDRANTS AND THEIR APPURTENANCES WITHIN THIS SUBDIVISION ARE PUBLIC AND SHALL ALSO BE MAINTAINED BY IVINS CITY, UNLESS OTHERWISE NOTED.

10. THE PROPERTY OWNER OR PROPERTY OWNERS ASSOCIATION (AS DEFINED BY THE BYLAWS OF THE PROPERTY OWNERS ASSOCIATION) SHALL BE RESPONSIBLE FOR REPAIRING, RESTORING, OR REPLACING PRIVATE DRIVEWAYS, PARKING AREAS, LANDSCAPING, FENCES, STRUCTURES OR OTHER PRIVATE IMPROVEMENTS CONTAINED WITHIN THIS SUBDIVISION RESULTING FROM DAMAGE OR DISRUPTION CAUSED BY IVINS CITY IN INSTALLING, MAINTAINING, REPAIRING, OR REPLACING PUBLIC WATER, IRRIGATION, SEWER, AND/OR DRAINAGE IMPROVEMENTS. IVINS CITY WILL REPAIR, RESTORE, OR REPLACE PRIVATE STREETS WITHIN STREET RIGHT-OF-WAYS TO A SERVICE LEVEL NOT TO EXCEED PUBLIC STREET STANDARDS. IMPROVEMENTS BEYOND TYPICAL PUBLIC STREET STANDARDS ARE THE RESPONSIBILITY OF THE PROPERTY OWNER OR THE PROPERTY OWNERS ASSOCIATION.

11. ALL STREETLIGHTS ON PRIVATE STREETS NOT MAINTAINED BY ROCKY MOUNTAIN POWER SHALL BE MAINTAINED AND POWER PAID BY THE PROPERTY OWNERS ASSOCIATION. ALL STREETLIGHTS ON PUBLIC ROADS NOT MAINTAINED BY ROCKY MOUNTAIN POWER SHALL BE MAINTAINED BY IVINS CITY.

12. TEMPORARY FIRE TURNAROUND TO REMAIN UNTIL APPROVED ALTERNATE IS AVAILABLE. NO BUILDING PERMIT WILL BE ISSUED FOR LOT 33 UNTIL THE TEMPORARY TURNAROUND IS VACATED OR RELEASED.

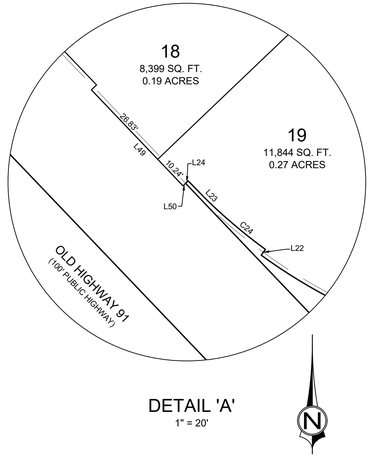
VICINITY MAP



BOUNDARY DESCRIPTION

BEGINNING AT A POINT BEING S 0°37'14" W 668.60 FEET ALONG THE WEST LINE OF SECTION 8, TOWNSHIP 42 SOUTH, RANGE 16 WEST, SALT LAKE BASE AND MERIDIAN, FROM THE NORTHWEST CORNER OF SAID SECTION 8, POINT BEING THE NORTH NORTH (N-N) 1/64 CORNER OF SAID SECTION 8, AND RUNNING THENCE S 89°25'15" E 1313.46 FEET ALONG THE NORTH NORTH (N-N) 1/64 LINE TO THE WEST RIGHT OF WAY LINE OF 200 EAST STREET; THENCE S 0°42'49" W 154.98 FEET TO A POINT ON THE NORTHWESTERLY RIGHT OF WAY LINE OF THE WESTERN CORRIDOR; THENCE ALONG SAID RIGHT OF WAY THE FOLLOWING FORTY-NINE (49) COURSES, (1) N 89°39'42" W 11.83 FEET, TO THE POINT OF A 1055.50 FOOT RADIUS CURVE TO THE LEFT, (2) THENCE ALONG THE ARC OF SAID CURVE 135.15 FEET THROUGH A CENTRAL ANGLE OF 7°20'11", (3) THENCE S 6°59'53" E 1.00 FEET, TO A POINT ON A 1054.50 FOOT RADIUS NON-TANGENT CURVE TO THE LEFT, WITH A RADIUS WHICH BEARS S 6°59'53" E, (4) THENCE ALONG THE ARC OF SAID CURVE 26.86 FEET THROUGH A CENTRAL ANGLE OF 1°27'33", (5) THENCE N 8°27'26" W 1.00 FEET, TO A POINT ON A 1055.50 FOOT RADIUS NON-TANGENT CURVE TO THE LEFT, WITH A RADIUS WHICH BEARS S 8°27'26" E, (6) THENCE ALONG THE ARC OF SAID CURVE 339.81 FEET THROUGH A CENTRAL ANGLE OF 18°26'46", (7) THENCE S 25°30'42" E 1.00 FEET, TO A POINT ON A 1054.50 FOOT RADIUS NON-TANGENT CURVE TO THE LEFT, WITH A RADIUS WHICH BEARS S 26°54'17" E, (8) THENCE ALONG THE ARC OF SAID CURVE 33.19 FEET, THROUGH A CENTRAL ANGLE OF 1°48'12", (9) THENCE N 28°42'29" W 2.00 FEET, TO A POINT ON A 1056.50 FOOT RADIUS NON-TANGENT CURVE TO THE LEFT, WITH A RADIUS WHICH BEARS S 28°42'29" E, (10) THENCE ALONG THE ARC OF SAID CURVE 39.03 FEET, THROUGH A CENTRAL ANGLE OF 2°06'59", (11) THENCE S 30°49'28" E 2.00 FEET, TO A POINT ON A 1054.50 FOOT RADIUS NON-TANGENT CURVE TO THE LEFT, WITH A RADIUS WHICH BEARS S 30°49'28" E, (12) THENCE ALONG THE ARC OF SAID CURVE 37.95 FEET, THROUGH A CENTRAL ANGLE OF 2°03'43", (13) THENCE N 32°53'11" W 2.00 FEET, TO A POINT ON A 1056.50 FOOT RADIUS NON-TANGENT CURVE TO THE LEFT, WITH A RADIUS WHICH BEARS S 32°53'11" E, (14) THENCE ALONG THE ARC OF SAID CURVE 29.01 FEET, THROUGH A CENTRAL ANGLE OF 1°34'24", (15) THENCE S 34°27'35" E 2.00 FEET, TO A POINT ON A 1054.50 FOOT RADIUS NON-TANGENT CURVE TO THE LEFT, WITH A RADIUS WHICH BEARS S 34°27'35" E, (16) THENCE ALONG THE ARC OF SAID CURVE 37.77 FEET, THROUGH A CENTRAL ANGLE OF 2°03'08", (17) THENCE N 36°30'43" W 2.00 FEET, TO A POINT ON A 1056.50 FOOT RADIUS NON-TANGENT CURVE TO THE LEFT, WITH A RADIUS WHICH BEARS S 36°30'43" E, (18) THENCE ALONG THE ARC OF SAID CURVE 28.78 FEET, THROUGH A CENTRAL ANGLE OF 1°33'39", (19) THENCE S 38°04'23" E 2.00 FEET, TO A POINT ON A 1054.50 FOOT RADIUS NON-TANGENT CURVE TO THE LEFT, WITH A RADIUS WHICH BEARS S 38°04'23" E, (20) THENCE ALONG THE ARC OF SAID CURVE 34.98 FEET, THROUGH A CENTRAL ANGLE OF 1°54'01", (21) THENCE N 39°58'24" W 2.00 FEET, TO A POINT ON A 1056.50 FOOT RADIUS NON-TANGENT CURVE TO THE LEFT, WITH A RADIUS WHICH BEARS S 39°58'24" E, (22) THENCE ALONG THE ARC OF SAID CURVE 31.03 FEET, THROUGH A CENTRAL ANGLE OF 1°40'58", (23) THENCE S 41°39'22" E 2.00 FEET, TO A POINT ON A 1054.50 FOOT RADIUS NON-TANGENT CURVE TO THE LEFT, WITH A RADIUS WHICH BEARS S 41°39'22" E, (24) THENCE ALONG THE ARC OF SAID CURVE 26.97 FEET, THROUGH A CENTRAL ANGLE OF 1°27'56", (25) THENCE N 43°07'17" W 2.00 FEET, TO A POINT ON A 1056.50 FOOT RADIUS NON_TANGENT CURVE TO THE LEFT, WITH A RADIUS WHICH BEARS S 43°07'17" E, (26) THENCE ALONG THE ARC OF SAID CURVE 38.05 FEET, THROUGH A CENTRAL ANGLE OF 2°03'48", (27) THENCE S 45°11'05" E 2.00 FEET, TO A POINT ON A 1054.50 FOOT RADIUS NON-TANGENT CURVE TO THE LEFT, WITH A RADIUS WHICH BEARS S 45°11'05" E, (28) THENCE ALONG THE ARC OF SAID CURVE 25.97 FEET, THROUGH A CENTRAL ANGLE OF 1°24'40", (29) THENCE N 46°35'45" W 2.00 FEET, TO A POINT ON A 1056.50 FOOT RADIUS NON-TANGENT CURVE TO THE LEFT, WITH A RADIUS WHICH BEARS S 46°35'45" E, (30) THENCE ALONG THE ARC OF SAID CURVE 35.04 FEET, THROUGH A CENTRAL ANGLE OF 1°54'02", (31) THENCE S 48°29'47" E 2.00 FEET, TO A POINT ON A 1054.50 FOOT RADIUS NON-TANGENT CURVE TO THE LEFT, WITH A RADIUS WHICH BEARS S 48°29'47" E, (32) THENCE ALONG THE ARC OF SAID CURVE 5.53 FEET, THROUGH A CENTRAL ANGLE OF 0°18'02", TO THE POINT OF A 152.00 FOOT RADIUS REVERSE CURVE TO THE RIGHT, (33) THENCE ALONG THE ARC OF SAID CURVE 25.56 FEET, THROUGH A CENTRAL ANGLE OF 9°38'09", (34) THENCE N 39°09'39" W 2.00 FEET, TO A POINT ON A 150.00 FOOT RADIUS NON-TANGENT CURVE TO THE RIGHT, WITH A RADIUS WHICH BEARS N 39°09'39" W, (35) THENCE ALONG THE ARC OF SAID CURVE 37.84 FEET, THROUGH A CENTRAL ANGLE OF 14°27'09", (36) THENCE S 24°42'30" E 2.00 FEET, TO A POINT ON A 152.00 FOOT RADIUS NON-TANGENT CURVE TO THE RIGHT, WITH A RADIUS WHICH BEARS N 24°42'30" W, (37) THENCE ALONG THE ARC OF SAID CURVE 29.20 FEET, THROUGH A CENTRAL ANGLE OF 11°00'25", (38) THENCE N 15°45'47" W 2.00 FEET, TO A POINT ON A 150.00 FOOT RADIUS NON-TANGENT CURVE TO THE RIGHT, WITH A RADIUS WHICH BEARS N 13°40'26" W, (39) THENCE ALONG THE ARC OF SAID CURVE 30.86 FEET, THROUGH A CENTRAL ANGLE OF 11°47'10", (40) THENCE S 1°53'16" E 2.00 FEET, TO A POINT ON A 152.00 FOOT RADIUS NON-TANGENT CURVE TO THE RIGHT, WITH A RADIUS WHICH BEARS N 1°53'16" W, (41) THENCE ALONG THE ARC OF SAID CURVE 26.22 FEET, THROUGH A CENTRAL ANGLE OF 9°53'05", (42) THENCE N 7°59'48" E 2.00 FEET, TO A POINT ON A 150.00 FOOT RADIUS NON-TANGENT CURVE TO THE RIGHT, WITH A RADIUS WHICH BEARS N 7°59'48" E, (43) THENCE ALONG THE ARC OF SAID CURVE 38.82 FEET, THROUGH A CENTRAL ANGLE OF 14°49'38", (44) THENCE S 22°49'27" W 2.00 FEET, TO A POINT ON A 152.00 FOOT RADIUS NON-TANGENT CURVE TO THE RIGHT, WITH A RADIUS WHICH BEARS N 22°49'27" E, (45) THENCE ALONG THE ARC OF SAID CURVE 35.19 FEET, THROUGH A CENTRAL ANGLE OF 13°15'54", (46) THENCE N 36°05'25" E 2.00 FEET, TO A POINT ON A 150.00 FOOT RADIUS NON-TANGENT CURVE TO THE RIGHT, WITH A RADIUS WHICH BEARS N 36°05'25" E, (47) THENCE ALONG THE ARC OF SAID CURVE 21.59 FEET, THROUGH A CENTRAL ANGLE OF 8°14'53", (48) THENCE N 44°22'55" W 7.30 FEET, (49) THENCE S 47°07'31" W 1.00 FEET; THENCE S 43°40'22" E 193.77 FEET; THENCE N 89°33'17" W 41.66 FEET, TO A POINT ON THE EASTERLY RIGHT-OF-WAY OF US HIGHWAY 91; THENCE N 43°40'31" W 536.09 FEET ALONG SAID LINE, TO A POINT ON THE SAID WEST LINE OF SECTION 8, THENCE N 0°37'14" E 283.76 FEET, ALONG SAID LINE, TO THE POINT OF BEGINNING.

CONTAINS 466,220 SQ FT OR 10.70 ACRES MORE OR LESS



DETAIL 'A'
1" = 20'

SURVEYOR'S CERTIFICATE

I, TRAVIS SANDERS, A PROFESSIONAL LAND SURVEYOR, LICENSE NUMBER 9481170, HOLD THIS LICENSE IN ACCORDANCE WITH TITLE 58 CHAPTER 22, PROFESSIONAL ENGINEERS AND PROFESSIONAL LAND SURVEYORS LICENSING ACT AND HAVE COMPLETED THIS SURVEY OF THE PROPERTY DESCRIBED HEREON IN ACCORDANCE WITH SECTION 17-23-17 AND HAVE VERIFIED ALL MEASUREMENTS AND HAVE PLACED MONUMENTS AS REPRESENTED ON THIS PLAT. I CERTIFY THAT BY AUTHORITY OF THE HEREON OWNERS I HAVE MADE A SURVEY OF THE TRACT OF LAND AS SHOWN ON THIS PLAT AND HAVE SUBDIVIDED THE SAME TRACT INTO LOTS, PUBLIC STREETS AND EASEMENTS TO BE HEREINAFTER KNOWN AS:

BLACK STONE SUBDIVISION

AND THAT THE SAME HAS BEEN CORRECTLY SURVEYED AND STAKED ON THE GROUND AS SHOWN ON THIS PLAT.

September 14, 2022
DATE

DRAFT COPY FOR REVIEW ONLY

TRAVIS W. SANDERS, PLS

PROFESSIONAL LAND SURVEYOR
No.9481170
TRAVIS W. SANDERS
09.14.22
STATE OF UTAH

OWNER'S DEDICATION

KNOW ALL MEN BY THESE PRESENTS THAT THE UNDERSIGNED OWNERS OF THE HEREON DESCRIBED TRACT OF LAND HAVING CAUSED SAME TO BE SUBDIVIDED INTO LOTS, PUBLIC STREETS, AND EASEMENTS TO HEREAFTER BE KNOWN AS:

BLACK STONE SUBDIVISION

FOR GOOD AND VALUABLE CONSIDERATION RECEIVED, DO HEREBY DEDICATE AND CONVEY TO IVINS CITY FOR PERPETUAL USE OF THE PUBLIC ALL PARCELS OF LAND SHOWN ON THIS PLAT AS PUBLIC STREETS AND EASEMENTS. ALL LOTS, PUBLIC STREETS AND EASEMENTS ARE AS NOTED OR SHOWN. THE OWNERS DO HEREBY WARRANT TO IVINS CITY AND ITS SUCCESSORS AND ASSIGNS, TITLE TO ALL PROPERTY DEDICATED AND CONVEYED TO PUBLIC USE HEREIN AGAINST THE CLAIMS OF ALL PERSONS. LOTS SHOWN ON THIS PLAT ARE SUBJECT TO THE DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS, _____, RECORDED IN THE OFFICE OF THE WASHINGTON COUNTY RECORDER ON THE _____, AS _____ SAID DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS IS HEREBY INCORPORATED AND MADE A PART OF THIS PLAT.

BLACK STONE, LLC
(A UTAH LIMITED LIABILITY COMPANY)

(MANAGING/MEMBER)

ACKNOWLEDGMENT

STATE OF _____
COUNTY OF _____ S.S. }

ON THE ___ DAY OF _____ 20__, PERSONALLY APPEARED BEFORE ME, THE UNDERSIGNED NOTARY PUBLIC IN AND FOR SAID STATE AND COUNTY, _____WHO BEING BY ME DULY SWORN, DID SAY THAT HE IS THE MANAGER/MEMBER OF BLACK STONE, LLC, AND THAT HE EXECUTED THE FOREGOING OWNER'S DEDICATION IN BEHALF OF SAID LIMITED LIABILITY COMPANY BEING AUTHORIZED AND EMPOWERED TO DO SO BY THE OPERATING AGREEMENT OF BLACK STONE, LLC, AND HE DID DULY ACKNOWLEDGE TO ME THAT SUCH LIMITED LIABILITY COMPANY EXECUTED THE SAME FOR THE USES AND PURPOSES STATED THEREIN.

NOTARY PUBLIC — COMMISSION NUMBER: _____

NOTARY PUBLIC FULL NAME: _____ MY COMMISSION EXPIRES: _____

A NOTARY PUBLIC COMMISSIONED IN UTAH
STAMP IS NOT REQUIRED PER UTAH CODE 46-1-16(6)

BLACK STONE SUBDIVISION

LOCATED IN
NW 1/4 OF SECTION 8, TOWNSHIP 42 SOUTH, RANGE 16 WEST,
SALT LAKE BASE AND MERIDIAN
IVINS CITY, WASHINGTON COUNTY, UTAH

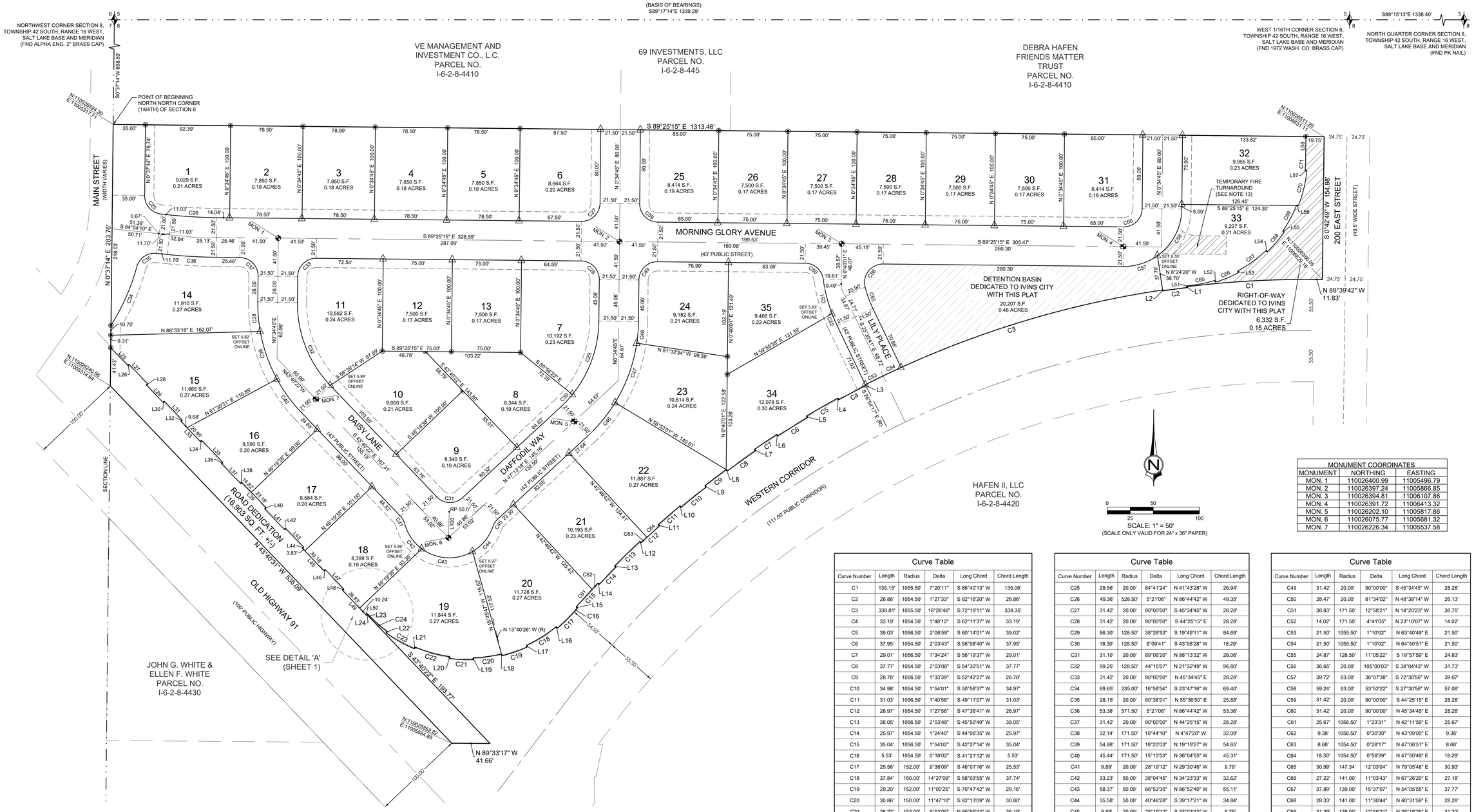
PLANNING COMMISSION APPROVAL	CITY ENGINEER'S CERTIFICATE	APPROVAL AS TO FORM	APPROVAL AND ACCEPTANCE BY IVINS CITY	TREASURER APPROVAL	RECORDED No.
ON THIS THE____DAY OF_____, A.D. 20___, THE PLANNING COMMISSION OF IVINS CITY, UTAH, HAVING REVIEWED THE ABOVE SUBDIVISION, AND HAVING FOUND THAT IT COMPLIES WITH THE REQUIREMENTS OF IVINS CITY, UTAH, PLANNING ORDINANCES, AND THE AUTHORIZATION GRATED BY THE IVINS CITY CODE HEREBY APPROVES SAID SUBDIVISION PLAT FOR RECORDING.	I, IVINS CITY ENGINEER, DO HEREBY CERTIFY THAT THIS OFFICE HAS EXAMINED THIS SUBDIVISION PLAT AND HAVE DETERMINED THAT IT IS CORRECT AND IN ACCORDANCE WITH INFORMATION ON FILE IN THIS OFFICE.	I, THE IVINS CITY ATTORNEY, DO HEREBY APPROVE THIS SUBDIVISION PLAT AS TO FORM. THIS ____DAY OF _____, A.D. 20___.	THE IVINS CITY COUNCIL OF IVINS CITY, UTAH, GAVE PRELIMINARY PLAN APPROVAL FOR THE ABOVE SUBDIVISION ON THE _____ DAY OF _____, A.D. ____.	I, WASHINGTON COUNTY TREASURER, CERTIFY ON THIS ___ DAY OF _____ A.D. 20__ THAT ALL TAXES, SPECIAL ASSESSMENTS, AND FEES DUE AND OWING ON THIS SUBDIVISION FINAL PLAT HAVE BEEN PAID IN FULL.	
ATTEST: CITY RECORDER, IVINS, UTAH / PLANNING COMMISSION CHAIRPERSON, IVINS, UTAH	CITY ENGINEER, IVINS, UTAH	CITY ATTORNEY, IVINS, UTAH	ATTEST: CITY RECORDER, IVINS, UTAH / MAYOR, IVINS, UTAH	WASHINGTON COUNTY TREASURER	WASHINGTON COUNTY RECORDER

CivilScience
1453 S. DIXIE DRIVE, SUITE 150
ST. GEORGE, UT 84770
435.986.0100

BLACK STONE SUBDIVISION
LOCATED IN
NW 1/4 OF SECTION 8, TOWNSHIP 42 SOUTH,
RANGE 16 WEST, SALT LAKE BASE & MERIDIAN

PROJ. #: 21266
DRAWN BY: JRF
DATE: 9-13-2022
CHECKED BY: TWS
SCALE OF SHEET
HOR SCALE: 1" = 50'

SHEET
1
OF
2



MONUMENT COORDINATES		
MONUMENT	NORTHING	EASTING
MON. 1	110026400.99	11005496.79
MON. 2	110026397.24	11005866.85
MON. 3	110026394.81	11006107.86
MON. 4	110026391.72	11006413.32
MON. 5	110026202.10	11005817.86
MON. 6	110026075.77	11005681.32
MON. 7	110026226.34	11005537.58

Curve Table					
Curve Number	Length	Radius	Delta	Long Chord	Chord Length
C1	135.15'	1055.50'	7°20'11"	S 86°40'13" W	135.06'
C2	26.86'	1054.50'	1°27'33"	S 82°16'20" W	26.86'
C3	339.81'	1055.50'	18°26'46"	S 72°19'11" W	338.35'
C4	33.19'	1054.50'	1°48'12"	S 62°11'37" W	33.19'
C5	39.03'	1056.50'	2°06'59"	S 60°14'01" W	39.02'
C6	37.95'	1054.50'	2°03'43"	S 58°08'40" W	37.95'
C7	29.01'	1056.50'	1°34'24"	S 56°19'37" W	29.01'
C8	37.77'	1054.50'	2°03'08"	S 54°30'51" W	37.77'
C9	28.78'	1056.50'	1°33'39"	S 52°42'27" W	28.78'
C10	34.98'	1054.50'	1°54'01"	S 50°58'37" W	34.97'
C11	31.03'	1056.50'	1°40'58"	S 49°11'07" W	31.03'
C12	26.97'	1054.50'	1°27'56"	S 47°36'41" W	26.97'
C13	38.05'	1056.50'	2°03'48"	S 45°50'49" W	38.05'
C14	25.97'	1054.50'	1°24'40"	S 44°06'35" W	25.97'
C15	35.04'	1056.50'	1°54'02"	S 42°27'14" W	35.04'
C16	5.53'	1054.50'	0°18'02"	S 41°21'12" W	5.53'
C17	25.56'	152.00'	9°38'09"	S 46°01'16" W	25.53'
C18	37.84'	150.00'	14°27'09"	S 58°03'55" W	37.74'
C19	29.20'	152.00'	11°00'25"	S 70°47'42" W	29.16'
C20	30.86'	150.00'	11°47'10"	S 82°13'09" W	30.80'
C21	26.22'	152.00'	9°53'05"	N 86°56'44" W	26.19'
C22	38.82'	150.00'	14°49'38"	N 74°35'22" W	38.71'
C23	35.19'	152.00'	13°15'54"	N 60°32'36" W	35.11'
C24	21.59'	150.00'	8°14'53"	N 49°47'12" W	21.57'

Curve Table					
Curve Number	Length	Radius	Delta	Long Chord	Chord Length
C25	29.56'	20.00'	84°41'24"	N 41°43'28" W	26.94'
C26	49.36'	528.50'	5°21'06"	N 86°44'42" W	49.35'
C27	31.42'	20.00'	90°00'00"	S 45°34'45" W	28.28'
C28	31.42'	20.00'	90°00'00"	S 44°25'15" E	28.28'
C29	86.30'	128.50'	38°28'53"	S 19°49'11" W	84.69'
C30	18.30'	128.50'	8°09'41"	S 43°08'28" W	18.29'
C31	31.10'	20.00'	89°06'20"	N 88°13'32" W	28.06'
C32	99.25'	128.50'	44°15'07"	N 21°32'49" W	96.80'
C33	31.42'	20.00'	90°00'00"	N 45°34'45" E	28.28'
C34	69.65'	235.00'	16°58'54"	S 23°47'16" W	69.40'
C35	28.15'	20.00'	80°38'01"	N 55°36'50" E	25.88'
C36	53.38'	571.50'	5°21'06"	N 86°44'42" W	53.36'
C37	31.42'	20.00'	90°00'00"	N 44°25'15" W	28.28'
C38	32.14'	171.50'	10°44'10"	N 4°47'20" W	32.09'
C39	54.88'	171.50'	18°20'03"	N 19°19'27" W	54.65'
C40	45.44'	171.50'	15°10'53"	N 36°04'55" W	45.31'
C41	9.89'	20.00'	28°19'12"	N 29°30'46" W	9.79'
C42	33.23'	50.00'	38°04'45"	N 34°23'33" W	32.62'
C43	58.37'	50.00'	66°53'30"	N 86°52'40" W	55.11'
C44	35.58'	50.00'	40°46'28"	S 39°17'21" W	34.84'
C45	9.89'	20.00'	28°19'12"	S 33°03'43" W	9.79'
C46	46.89'	171.50'	15°39'59"	S 39°23'19" W	46.75'
C47	69.14'	171.50'	23°05'54"	S 20°00'23" W	68.67'
C48	23.58'	171.50'	7°52'41"	S 4°31'05" W	23.56'

Curve Table					
Curve Number	Length	Radius	Delta	Long Chord	Chord Length
C49	31.42'	20.00'	90°00'00"	S 45°34'45" W	28.28'
C50	28.47'	20.00'	81°34'02"	N 48°38'14" W	26.13'
C51	38.83'	171.50'	12°58'21"	N 14°20'23" W	38.75'
C52	14.02'	171.50'	4°41'05"	N 23°10'07" W	14.02'
C53	21.50'	1055.50'	1°10'02"	N 63°40'49" E	21.50'
C54	21.50'	1055.50'	1°10'02"	N 64°50'51" E	21.50'
C55	24.87'	128.50'	11°05'22"	S 19°57'59" E	24.83'
C56	36.65'	20.00'	105°00'03"	S 38°04'43" W	31.73'
C57	39.72'	63.00'	36°07'38"	S 72°30'56" W	39.07'
C58	59.24'	63.00'	53°52'22"	S 27°30'56" W	57.08'
C59	31.42'	20.00'	90°00'00"	S 44°25'15" E	28.28'
C60	31.42'	20.00'	90°00'00"	N 45°34'45" E	28.28'
C61	25.67'	1056.50'	1°23'31"	N 42°11'59" E	25.67'
C62	9.38'	1056.50'	0°30'30"	N 43°09'00" E	9.38'
C63	8.68'	1054.50'	0°28'17"	N 47°06'51" E	8.68'
C64	18.30'	1054.50'	0°59'39"	N 47°50'49" E	18.29'
C65	30.99'	147.34'	12°03'04"	N 79°05'48" E	30.93'
C66	27.22'	141.00'	11°03'43"	N 67°26'20" E	27.18'
C67	37.89'	139.00'	15°37'07"	N 54°05'55" E	37.77'
C68	28.33'	141.00'	11°30'44"	N 40°31'59" E	28.28'
C69	31.39'	139.00'	12°56'21"	N 28°18'26" E	31.32'
C70	34.40'	141.00'	13°58'49"	N 14°31'54" E	34.32'
C71	11.89'	139.00'	4°53'57"	N 3°09'48" E	11.88'

Line Table		
Line Number	Direction	Length
L1	S 6°59'53" E	1.00'
L2	N 8°27'26" W	1.00'
L3	S 25°30'42" E	1.00'
L4	N 28°42'29" W	2.00'
L5	S 30°49'28" E	2.00'
L6	N 32°53'11" W	2.00'
L7	S 34°27'35" E	2.00'
L8	N 36°30'43" W	2.00'
L9	S 38°04'23" E	2.00'
L10	N 39°58'24" W	2.00'
L11	S 41°39'22" E	2.00'
L12	N 43°07'17" W	2.00'

Line Table		
Line Number	Direction	Length
L13	S 45°11'05" E	2.00'
L14	N 46°35'45" W	2.00'
L15	S 48°29'47" E	2.00'
L16	N 39°09'39" W	2.00'
L17	S 24°42'30" E	2.00'
L18	N 15°45'47" W	2.00'
L19	S 1°53'16" E	2.00'
L20	N 7°59'48" E	2.00'
L21	S 22°49'27" W	2.00'
L22	N 36°05'25" E	2.00'
L23	N 44°22'55" W	7.30'
L24	S 47°07'31" W	1.00'

Line Table		
Line Number	Direction	Length
L25	S 43°40'22" E	26.68'
L26	N 46°19'38" E	2.00'
L27	S 43°40'22" E	29.37'
L28	S 46°19'29" W	2.00'
L29	S 43°40'22" E	26.24'
L30	N 46°19'29" E	2.00'
L31	S 43°40'22" E	27.98'
L32	S 46°19'38" W	2.00'
L33	S 43°40'22" E	30.63'
L34	N 46°19'29" E	2.03'
L35	S 43°37'41" E	33.00'
L36	S 46°19'29" W	2.00'

Line Table		
Line Number	Direction	Length
L37	S 43°40'22" E	30.00'
L38	N 46°19'30" E	2.00'
L39	S 43°40'22" E	38.00'
L40	S 46°19'30" W	2.00'
L41	S 43°40'22" E	31.00'
L42	N 46°19'30" E	2.00'
L43	S 43°40'22" E	27.99'
L44	S 46°19'30" W	2.00'
L45	S 43°40'22" E	34.00'
L46	N 46°19'30" E	2.00'
L47	S 43°40'22" E	29.00'
L48	S 46°19'29" W	2.00'

Line Table		
Line Number	Direction	Length
L49	S 43°40'22" E	37.07'
L50	N 47°07'31" E	1.00'
L51	S 6°59'53" E	2.00'
L52	S 17°01'49" E	2.00'
L53	N 28°05'32" W	2.00'
L54	S 43°42'39" E	2.00'
L55	N 55°13'23" W	2.00'
L56	S 89°25'15" E	2.14'
L57	N 84°23'13" W	2.00'
L58	N 0°42'49" E	24.93'

LEGEND

- SECTIONAL MONUMENTATION (FOUND: TYPE, DATE, AGENCY AND LOCATION ETC. AS SHOWN ON THE PLAT).
- SPECIFIES SURVEY CONTROL MONUMENT TO BE SET (CLASS 1, RING & LID SET TO CITY STANDARD).
- SPECIFIES SURVEY CONTROL MONUMENT TO BE SET (CLASS II, REBAR & ALUM. CAP SET TO CITY STANDARD).
- SPECIFIES FRONT LOT PROPERTY CORNER OFFSET RIVET, OR NAIL & WASHER SET AT 5.75' ALONG PROJECTION OF LOT LINE.
- ALL BOUNDARY AND PROPERTY (LOT) CORNERS TO BE SET WITH 5/8" REBAR AND CAP STAMPED CIVIL SCIENCE SURVEYORS, UNLESS OTHERWISE SPECIFIED ON THE PLAT.
- EASEMENT LINE (10.0' ALONG LOT FRONTS UNLESS OTHERWISE NOTED)
- DETENTION BASIN DEDICATED TO IVINS CITY WITH THIS PLAT (20,207 SQ. FT. +/-)
- AREA TO BE DEDICATED AS RIGHT-OF-WAY EXCLUDING LOTS 1-35 (125,384 SQ. FT. +/-)
- TEMPORARY FIRE TURNAROUND

BLACK STONE SUBDIVISION

LOCATED IN

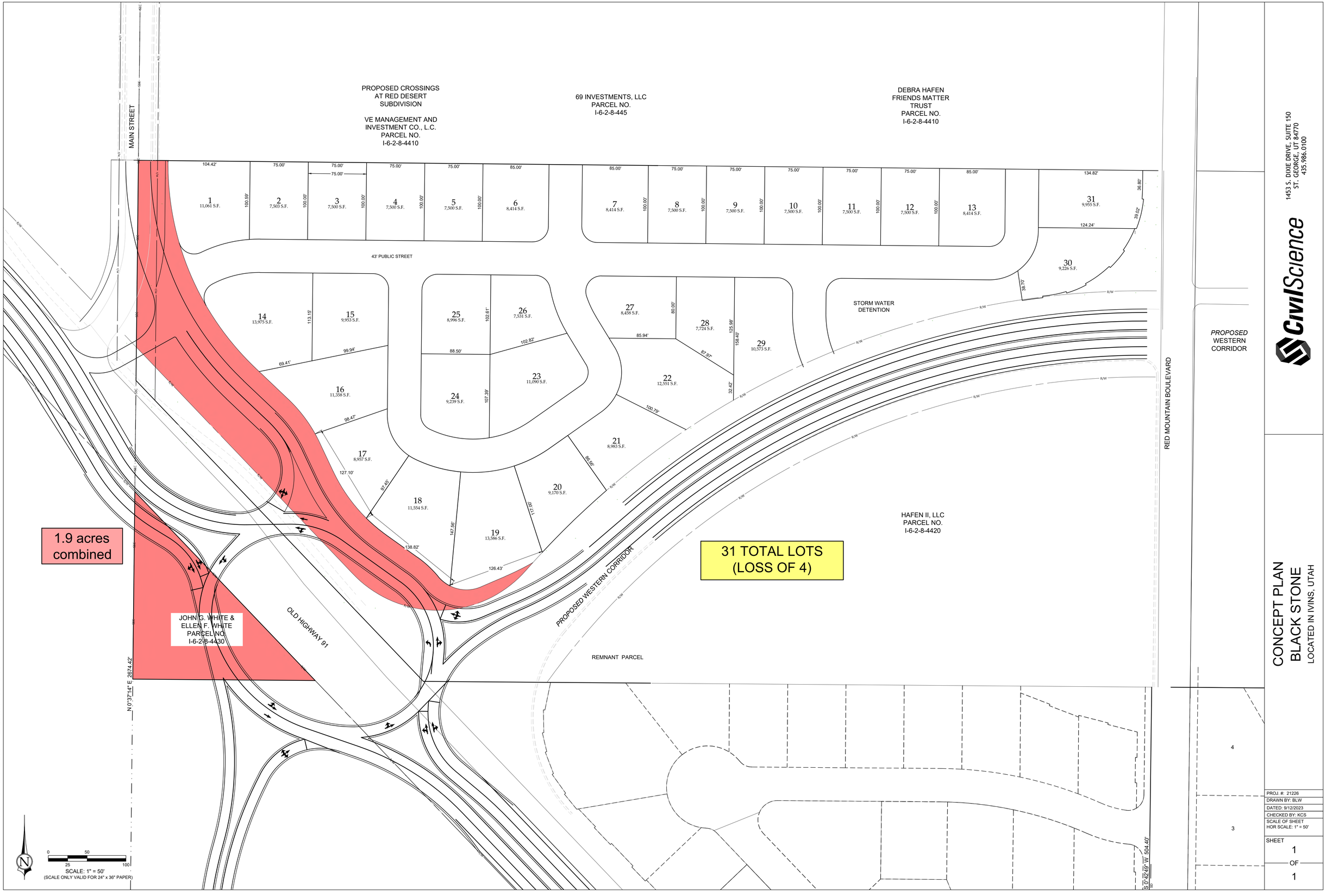
NW 1/4 OF SECTION 8, TOWNSHIP 42 SOUTH, RANGE 16 WEST,
SALT LAKE BASE AND MERIDIAN
IVINS CITY, WASHINGTON COUNTY, UTAH

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435.986.0100

BLACK STONE SUBDIVISION
LOCATED IN
NW 1/4 OF SECTION 8, TOWNSHIP 42 SOUTH, RANGE 16 WEST, SALT LAKE BASE & MERIDIAN

PROJ. #: 21266
DRAWN BY: JRF
DATE: 9-13-2022
CHECKED BY: TWS
SCALE OF SHEET
HOR SCALE: 1" = 50'

SHEET 2 OF 2



1453 S. DIXIE DRIVE, SUITE 150
ST. GEORGE, UT 84770
435.986.0100
CivilScience

CONCEPT PLAN
BLACK STONE
LOCATED IN IVINS, UTAH

PROJ. #:	21226
DRAWN BY:	BLW
DATED:	9/12/2023
CHECKED BY:	KCS
SCALE OF SHEET HOR SCALE:	1" = 50'
SHEET	1 OF 1

PATH: L:\UTAH\PROJECTS\ACTIVE 2021\FX21266.00 - BLACK STONE\700 - CAD\DESIGN\21266 CP OPT3.DWG

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EXHIBIT A

LEGAL DESCRIPTION'S

PARCEL 1:

BEGINNING AT A POINT BEING S 0°37'14" W 668.60 FEET ALONG THE WEST LINE OF SECTION 8, TOWNSHIP 42 SOUTH, RANGE 16 WEST, SALT LAKE BASE AND MERIDIAN, FROM THE NORTHWEST CORNER OF SAID SECTION 8, POINT BEING THE NORTH NORTH (N-N) 1/64 CORNER OF SAID SECTION 8, AND RUNNING THENCE S 89°25'15" E 36.00 FEET ALONG THE NORTH NORTH (N-N) 1/64 LINE; THENCE S 0°37'14" W 0.11 FEET, TO THE POINT OF CURVATURE OF A 362.50 FOOT RADIUS CURVE TO THE LEFT; THENCE ALONG THE ARC OF SAID CURVE 24.97 FEET THROUGH A CENTRAL ANGLE OF 3°56'50"; THENCE N 86°40'24" E 2.00 FEET, TO THE POINT OF CURVATURE OF A 360.50 FOOT RADIUS NON-TANGENT CURVE TO THE LEFT, WITH A RADIUS WHICH BEARS N 86°40'24" E; THENCE ALONG THE ARC OF SAID CURVE 35.03 FEET THROUGH A CENTRAL ANGLE OF 5°34'01"; THENCE S 81°06'22" W 2.00 FEET, TO THE POINT OF CURVATURE OF A 362.50 FOOT RADIUS NON-TANGENT CURVE TO THE LEFT, WITH A RADIUS WHICH BEARS N 81°06'22" E; THENCE ALONG THE ARC OF SAID CURVE 22.20 FEET THROUGH A CENTRAL ANGLE OF 3°30'33"; THENCE N 77°35'49" E 2.00 FEET, TO THE POINT OF CURVATURE OF A 360.50 FOOT RADIUS NON-TANGENT CURVE TO THE LEFT, WITH A RADIUS WHICH BEARS N 77°35'49" E; THENCE ALONG THE ARC OF SAID CURVE 25.53 FEET THROUGH A CENTRAL ANGLE OF 4°03'25"; THENCE S 73°32'24" W 1.00 FEET, TO THE POINT OF CURVATURE OF A 361.50 FOOT RADIUS NON-TANGENT CURVE TO THE LEFT, WITH A RADIUS WHICH BEARS N 73°32'24" E; THENCE ALONG THE ARC OF SAID CURVE 88.25 FEET THROUGH A CENTRAL ANGLE OF 13°59'14"; THENCE N 59°33'10" E 1.00 FEET, TO THE POINT OF CURVATURE OF A 360.50 FOOT RADIUS NON-TANGENT CURVE TO THE LEFT, WITH A RADIUS WHICH BEARS N 59°33'10" E; THENCE ALONG THE ARC OF SAID CURVE 24.75 FEET THROUGH A CENTRAL ANGLE OF 3°56'00"; THENCE S 55°37'10" W 2.00 FEET, TO THE POINT OF CURVATURE OF A 362.50 FOOT RADIUS CURVE TO THE LEFT, WITH A RADIUS WHICH BEARS N 55°37'10" E; THENCE ALONG THE ARC OF SAID CURVE 25.23 FEET THROUGH A CENTRAL ANGLE OF 3°59'17"; THENCE N 51°37'53" E 2.00 FEET, TO THE POINT OF CURVATURE OF A 360.50 FOOT RADIUS NON-TANGENT CURVE TO THE LEFT, WITH A RADIUS WHICH BEARS N 51°37'53" E; THENCE ALONG THE ARC OF SAID CURVE 35.02 FEET THROUGH A CENTRAL ANGLE OF 5°34'00"; THENCE S 46°03'53" W 2.00 FEET, TO THE POINT OF CURVATURE OF A 362.50 FOOT RADIUS NON-TANGENT CURVE TO THE LEFT, WITH A RADIUS WHICH BEARS N 46°03'53" E; THENCE ALONG THE ARC OF SAID CURVE 16.04 FEET THROUGH A CENTRAL ANGLE OF 2°32'09"; THENCE N 43°31'44" E 2.00 FEET; THENCE S 46°28'22" E 34.41 FEET; THENCE S 43°31'38" W 2.00 FEET; THENCE S 46°28'22" E 25.41 FEET; THENCE N 43°31'38" E 2.00 FEET, TO THE POINT OF CURVATURE OF 189.50 FOOT RADIUS NON-TANGENT CURVE TO THE RIGHT, WITH A RADIUS WHICH BEARS S 43°31'38" W; THENCE ALONG THE ARC OF SAID CURVE 28.69 FEET THROUGH A CENTRAL ANGLE OF 8°40'32"; THENCE S 52°12'10" W 2.00 FEET, TO THE POINT OF CURVATURE OF A 187.50 FOOT RADIUS NON-TANGENT CURVE TO THE RIGHT, WITH A RADIUS WHICH BEARS S 52°12'10" W; THENCE ALONG THE ARC OF SAID CURVE 31.37 FEET THROUGH A

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CENTRAL ANGLE OF 9°35'04"; THENCE N 61°47'14" E 2.00 FEET, TO THE POINT OF CURVATURE OF A 189.50 FOOT RADIUS NON-TANGENT CURVE TO THE RIGHT, WITH A RADIUS WHICH BEARS S 61°47'14" W; THENCE ALONG THE ARC OF SAID CURVE 9.86 FEET THROUGH A CENTRAL ANGLE OF 2°58'57"; THENCE S 25°13'49" E 16.47 FEET; THENCE S 64°46'11" W 2.00 FEET; THENCE S 25°13'49" E 24.47 FEET; THENCE N 64°46'11" E 2.00 FEET, TO THE POINT OF CURVATURE OF A 210.50 FOOT RADIUS NON-TANGENT CURVE TO THE LEFT, WITH A RADIUS WHICH BEARS N 64°46'11" E; THENCE ALONG THE ARC OF SAID CURVE 36.74 FEET THROUGH A CENTRAL ANGLE OF 9°59'58"; THENCE S 54°46'12" W 2.00 FEET, TO THE POINT OF CURVATURE OF A 212.50 FOOT RADIUS NON-TANGENT CURVE TO THE LEFT, WITH A RADIUS WHICH BEARS N 54°46'12" E; THENCE ALONG THE ARC OF SAID CURVE 34.06 FEET THROUGH A CENTRAL ANGLE OF 9°10'59"; THENCE N 45°35'13" E 2.00 FEET, TO THE POINT OF CURVATURE OF A 210.50 FOOT RADIUS CURVE TO THE LEFT, WITH A RADIUS WHICH BEARS N 45°35'13" E; THENCE ALONG THE ARC OF SAID CURVE 36.82 FEET THROUGH A CENTRAL ANGLE OF 10°01'20"; THENCE S 35°33'53" W 2.00 FEET; THENCE S 54°26'07" E 24.79 FEET; THENCE N 35°33'53" E 2.00 FEET; THENCE S 54°26'07" E 24.79 FEET; THENCE S 35°33'53" W 2.00 FEET, TO THE POINT OF CURVATURE OF A 139.50 FOOT RADIUS NON-TANGENT CURVE TO THE RIGHT, WITH A RADIUS WHICH BEARS S 35°33'53" W; THENCE ALONG THE ARC OF SAID CURVE 35.80 FEET THROUGH A CENTRAL ANGLE OF 14°42'15"; THENCE N 50°16'08" E 2.00 FEET, TO THE POINT OF CURVATURE OF A 46.50 FOOT RADIUS NON-TANGENT CURVE TO THE LEFT, WITH A RADIUS WHICH BEARS N 50°16'08" E; THENCE ALONG THE ARC OF SAID CURVE 22.05 FEET THROUGH A CENTRAL ANGLE OF 27°10'22"; THENCE S 23°05'47" W 2.00 FEET, TO THE POINT OF CURVATURE OF A 48.50 FOOT RADIUS NON-TANGENT CURVE TO THE LEFT, WITH A RADIUS WHICH BEARS N 23°05'47" E; THENCE ALONG THE ARC OF SAID CURVE 39.29 FEET THROUGH A CENTRAL ANGLE OF 46°24'58"; THENCE N 23°19'11" W 2.00 FEET; THENCE N 66°40'49" E 33.33 FEET; THENCE S 24°39'13" E 2.00 FEET; THENCE N 65°20'47" E 32.79 FEET; THENCE S 48°29'47" E 2.00 FEET TO THE POINT OF CURVATURE OF A 1054.50 FOOT RADIUS NON-TANGENT CURVE TO THE LEFT, WITH A RADIUS WHICH BEARS S 48°29'47" E; THENCE ALONG THE ARC OF SAID CURVE 5.53 FEET, THROUGH A CENTRAL ANGLE OF 0°18'02", TO THE POINT OF CURVATURE OF A 152.00 FOOT RADIUS REVERSE CURVE TO THE RIGHT; THENCE ALONG THE ARC OF SAID CURVE 25.56 FEET, THROUGH A CENTRAL ANGLE OF 9°38'09"; THENCE N 39°09'39" W 2.00 FEET, TO THE POINT OF CURVATURE OF A 150.00 FOOT RADIUS NON-TANGENT CURVE TO THE RIGHT, WITH A RADIUS WHICH BEARS N 39°09'39" W; THENCE ALONG THE ARC OF SAID CURVE 37.84 FEET, THROUGH A CENTRAL ANGLE OF 14°27'09"; THENCE S 24°42'30" E 2.00 FEET, TO THE POINT OF CURVATURE OF A 152.00 FOOT RADIUS NON-TANGENT CURVE TO THE RIGHT, WITH A RADIUS WHICH BEARS N 24°42'30" W; THENCE ALONG THE ARC OF SAID CURVE 29.20 FEET, THROUGH A CENTRAL ANGLE OF 11°00'25"; THENCE N 15°45'47" W 2.00 FEET, TO THE POINT OF CURVATURE OF A 150.00 FOOT RADIUS NON-TANGENT CURVE TO THE RIGHT, WITH A RADIUS WHICH BEARS N 13°40'26" W; THENCE ALONG THE ARC OF SAID CURVE 30.86 FEET, THROUGH A CENTRAL ANGLE OF 11°47'10"; THENCE S 1°53'16" E 2.00 FEET, TO THE POINT OF CURVATURE OF A 152.00 FOOT RADIUS NON-TANGENT CURVE TO THE RIGHT, WITH A RADIUS WHICH BEARS N 1°53'16" W; THENCE ALONG THE ARC OF SAID

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CURVE 26.22 FEET, THROUGH A CENTRAL ANGLE OF 9°53'05"; THENCE N 7°59'48" E 2.00 FEET, TO THE POINT OF CURVATURE OF A 150.00 FOOT RADIUS NON-TANGENT CURVE TO THE RIGHT, WITH A RADIUS WHICH BEARS N 7°59'48" E; THENCE ALONG THE ARC OF SAID CURVE 38.82 FEET, THROUGH A CENTRAL ANGLE OF 14°49'38"; THENCE S 22°49'27" W 2.00 FEET, TO THE POINT OF CURVATURE OF A 152.00 FOOT RADIUS NON-TANGENT CURVE TO THE RIGHT, WITH A RADIUS WHICH BEARS N 22°49'27" E; THENCE ALONG THE ARC OF SAID CURVE 35.19 FEET, THROUGH A CENTRAL ANGLE OF 13°15'54"; THENCE N 36°05'25" E 2.00 FEET, TO THE POINT OF CURVATURE OF A 150.00 FOOT RADIUS NON-TANGENT CURVE TO THE RIGHT, WITH A RADIUS WHICH BEARS N 36°05'25" E; THENCE ALONG THE ARC OF SAID CURVE 21.59 FEET, THROUGH A CENTRAL ANGLE OF 8°14'53"; THENCE N 44°22'55" W 7.30 FEET; THENCE S 47°07'31" W 1.00 FEET; THENCE S 43°40'22" E 193.77 FEET; THENCE N 89°33'17" W 41.66 FEET, TO A POINT ON THE EASTERLY RIGHT-OF-WAY OF US HIGHWAY 91; THENCE N 43°40'31" W 536.09 FEET ALONG SAID LINE, TO A POINT ON THE SAID WEST LINE OF SECTION 8, THENCE N 0°37'14" E 283.76 FEET, ALONG SAID LINE, TO THE POINT OF BEGINNING.

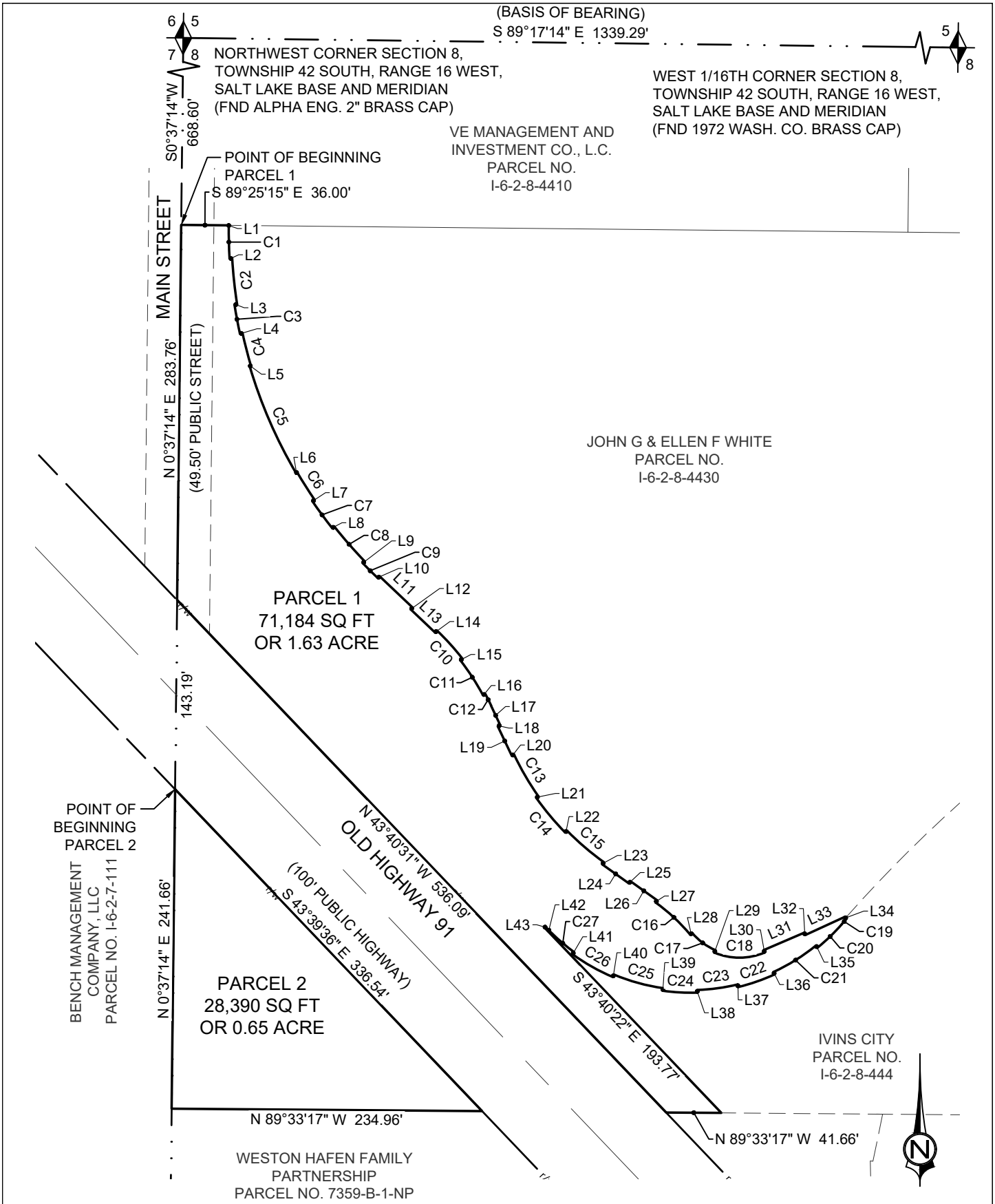
CONTAINS 71,184 SQ FT OR 1.63 ACRES MORE OR LESS

PARCEL 2:

BEGINNING AT A POINT BEING S 0°37'14" W 1095.55 FEET ALONG THE WEST LINE OF SECTION 8, TOWNSHIP 42 SOUTH, RANGE 16 WEST, SALT LAKE BASE AND MERIDIAN, FROM THE NORTHWEST CORNER OF SAID SECTION 8, POINT BEING ON THE EXISTING SOUTHWESTERLY RIGHT OF WAY LINE OF U.S. HIGHWAY 91 (SR-91) AND RUNNING THENCE S 43°39'36" E 336.54 FEET ALONG SAID EXISTING SOUTHWESTERLY RIGHT OF WAY LINE, TO A POINT ON THE NORTH 1/16TH LINE OF SAID SECTION 8; THENCE N 89°33'17" W 234.96 FEET ALONG SAID NORTH 1/16TH LINE, TO A POINT ON THE SAID WEST LINE OF SECTION 8; THENCE N 0°37'14" E 241.66 FEET ALONG SAID WEST LINE, TO THE POINT OF BEGINNING.

CONTAINS 28,390 SQ FT OR 0.65 ACRE MORE OR LESS

JOB NO. 23338



JOB NO. 23338

EXHIBIT B

PARCEL NO. I-6-2-8-4430

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CURVE TABLE						
CURVE NO.	LENGTH	RADIUS	DELTA	RADIAL LINE	CHORD BEARING	CHORD LENGTH
C1	24.97'	362.50'	3°56'50"		S 1°21'11" E	24.97'
C2	35.03'	360.50'	5°34'01"	N 86°40'24" E	S 6°06'37" E	35.01'
C3	22.20'	362.50'	3°30'33"	N 81°06'22" E	S 10°38'54" E	22.20'
C4	25.53'	360.50'	4°03'25"	N 77°35'49" E	S 14°25'53" E	25.52'
C5	88.25'	361.50'	13°59'14"	N 73°32'24" E	S 23°27'13" E	88.03'
C6	24.75'	360.50'	3°56'00"	N 59°33'10" E	S 32°24'50" E	24.74'
C7	25.23'	362.50'	3°59'17"	N 55°37'10" E	S 36°22'29" E	25.23'
C8	35.02'	360.50'	5°34'00"	N 51°37'53" E	S 41°09'07" E	35.01'
C9	16.04'	362.50'	2°32'09"	N 46°03'53" E	S 45°12'12" E	16.04'
C10	28.69'	189.50'	8°40'32"	S 43°31'38" W	N 42°08'06" W	28.67'
C11	31.37'	187.50'	9°35'04"	S 52°12'10" W	N 33°00'18" W	31.33'
C12	9.86'	189.50'	2°58'57"	S 61°47'14" W	N 26°43'18" W	9.86'
C13	36.74'	210.50'	9°59'58"	N 64°46'11" E	S 30°13'48" E	36.69'
C14	34.06'	212.50'	9°10'59"	N 54°46'12" E	S 39°49'17" E	34.02'
C15	36.82'	210.50'	10°01'20"	N 45°35'13" E	S 49°25'27" E	36.77'
C16	35.80'	139.50'	14°42'15"	S 35°33'53" W	N 47°04'59" W	35.70'
C17	22.05'	46.50'	27°10'22"	N 50°16'08" E	S 53°19'03" E	21.85'
C18	39.29'	48.50'	46°24'58"	N 23°05'47" E	N 89°53'18" E	38.22'
C19	5.53'	1054.50'	0°18'02"	S 48°29'47" E	S 41°21'12" W	5.53'
C20	25.56'	152.00'	9°38'09"		N 46°01'16" E	25.53'
C21	37.84'	150.00'	14°27'09"	N 39°09'39" W	N 58°03'55" E	37.74'
C22	29.20'	152.00'	11°00'25"	N 24°42'30" W	N 70°47'42" E	29.16'
C23	30.86'	150.00'	11°47'10"	N 13°40'26" W	N 82°13'09" E	30.80'
C24	26.22'	152.00'	9°53'05"	N 1°53'16" W	S 86°56'44" E	26.19'
C25	38.82'	150.00'	14°49'38"	N 7°59'48" E	S 74°35'22" E	38.71'
C26	35.19'	152.00'	13°15'54"	N 22°49'27" E	S 60°32'36" E	35.11'
C27	21.59'	150.00'	8°14'53"	N 36°05'25" E	S 49°47'12" E	21.57'

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LINE TABLE		
LINE NO.	DIRECTION	LENGTH
L1	S 0°37'14" W	0.11'
L2	N 86°40'24" E	2.00'
L3	S 81°06'22" W	2.00'
L4	N 77°35'49" E	2.00'
L5	S 73°32'24" W	1.00'
L6	N 59°33'10" E	1.00'
L7	S 55°37'10" W	2.00'
L8	N 51°37'53" E	2.00'
L9	S 46°03'53" W	2.00'
L10	N 43°31'44" E	2.00'
L11	S 46°28'22" E	34.41'
L12	S 43°31'38" W	2.00'
L13	S 46°28'22" E	25.41'
L14	N 43°31'38" E	2.00'
L15	S 52°12'10" W	2.00'
L16	N 61°47'14" E	2.00'
L17	S 25°13'49" E	16.47'
L18	S 64°46'11" W	2.00'
L19	S 25°13'49" E	24.47'
L20	N 64°46'11" E	2.00'
L21	S 54°46'12" W	2.00'
L22	N 45°35'13" E	2.00'
L23	S 35°33'53" W	2.00'
L24	S 54°26'07" E	24.79'
L25	N 35°33'53" E	2.00'

LINE TABLE		
LINE NO.	DIRECTION	LENGTH
L26	S 54°26'07" E	24.79'
L27	S 35°33'53" W	2.00'
L28	N 50°16'08" E	2.00'
L29	S 23°05'47" W	2.00'
L30	N 23°19'11" W	2.00'
L31	N 66°40'49" E	33.33'
L32	S 24°39'13" E	2.00'
L33	N 65°20'47" E	32.79'
L34	S 48°29'47" E	2.00'
L35	N 39°09'39" W	2.00'
L36	S 24°42'30" E	2.00'
L37	N 15°45'47" W	2.00'
L38	S 1°53'16" E	2.00'
L39	N 7°59'48" E	2.00'
L40	S 22°49'27" W	2.00'
L41	N 36°05'25" E	2.00'
L42	N 44°22'55" W	7.30'
L43	S 47°07'31" W	1.00'

JOB NO. 23338

EXHIBIT D

LINE TABLE

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DOC # 20230036757
Warranty Deed Page 1 of 2
Gary Christensen Washington County Recorder
12/08/2023 04:08:24 PM Fee $ 0.00
By IVINS CITY

WHEN RECORDED, MAIL TO:
Ivins City Recorder
55 Main St.
Ivins, Utah, 84738

WHEN RECORDED, MAIL TO:
Utah Department of Transportation
Right of Way, Fourth Floor
Box 148420
Salt Lake City, Utah 84114-8420

Warranty Deed

Tax ID No. I-6-2-8-4430
Parcel No. 3184:102:C
Washington County Project No. F-3184(10)4

John G. White and Ellen F. White, Husband and Wife, as Joint Tenants, Grantors, of St. George, County of Washington, State of Utah, hereby CONVEYS AND WARRANTS to IVINS CITY, a Municipality of the State of Utah, Grantee, for the sum of Ten ($10.00), Dollars, and other good and valuable considerations, the following described parcel of land in Washington County, State of Utah, to-wit:

A parcel of land in fee, being part of Southwest Quarter of the Northwest Quarter of the Northwest Quarter (SW1/4 NW1/4 NW1/4) of Section 8, Township 42 South, Range 16 West, Salt Lake Base and Meridian, in Washington County, State of Utah, for widening and improvements of the existing Old Highway 91, known as Project No. F-3184(10)4. The boundaries of said parcel of land are described as follows:

Beginning at a point being 1337.15 feet S.00°37'05"W. along the west line of said Section 8, to the North 1/16th corner of said Section 8 and 374.20 feet S.89°33'22"E. along north 1/16th line from the Northwest corner of said Section 8, point being 50.00 feet perpendicularly distant northeasterly from the control line of said project opposite approximate Engineer Station 845+36.13 and running thence N.43°40'31"W. 500.41 feet along the existing right of way line of said Old Highway 91, to a point being 50.00 feet perpendicularly distant northeasterly from the control line of said project opposite approximate Engineer Station 850+36.54, point also being on the east right of way of Main Street; thence N.00°37'05"E. 42.96 feet along said line to a point being 80.00 feet perpendicularly distant northeasterly from the control line of said project opposite approximate Engineer Station 850+67.29; thence S.43°40'31"E. 560.25 feet to a point on the said north 1/16th line, point also being 80.00 feet perpendicularly distant northeasterly from the control line of said project opposite approximate Engineer Station 845+07.04; thence N.89°33'22"W. 41.79 feet along said line, to the point of beginning.

The above parcel of land contains 15,910 sq ft or 0.365 acre in area.

Continued on Page 2

PAGE 2

Parcel No. 3184:102:C
Project No. F-3184(10)4

(Note: All bearings in the above described parcel are Highway Bearings based on the Utah State Plane Coordinate System, NAD83, South Zone).

(Note: Engineer Stations used in the above description are based on the Old Highway 91 Control line for said Project No. F-3184(10)4).

STATE OF Utah)
) ss.
COUNTY OF Washington)

John G. White

Ellen F. White

On this 06 day of April, in the year 2022 before me personally appeared John G. White and Ellen F. White, Husband and Wife, as Joint Tenants, who proved on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to this instrument, and acknowledged to me that he/she/they executed the same.

Notary Public

JORDAN HANKS
NOTARY PUBLIC • STATE OF UTAH
COMMISSION NO. 705800
COMM. EXP. 04/17/2023

DANIEL JOHNSON, MAI, SRA
PROFESSIONAL QUALIFICATIONS

DESIGNATIONS

Appraisal Institute

MAI - Certificate No. 8231
SRA - Certificate No. 1958

CCIM Institute

CCIM - Certified Commercial Investment Member

CERTIFICATIONS

State of Arizona - Department of Financial Institutions

Certified General Real Estate Appraiser
Certificate No. CGA-1003209 (Expires on July 31, 2025)

State of Nevada - Department of Business and Industry - Real Estate Division

Certified General Appraiser
Certificate No. A.0001198-CG (Expires on August 31, 2025)

State of Utah - Department of Commerce - Division of Real Estate

Certified General Appraiser
License No. 5452150-CG00 (Expires on July 31, 2025)

DEGREES

University of Redlands

B.S. - Business Administration and Management

QUALIFIED EXPERT WITNESS

United States Bankruptcy Court - District of Utah
Utah State Tax Commission
3rd District Court - Salt Lake County
5th District Court - Washington County
6th District Court - Kane County

EMPLOYMENT

1993 to Present	President - Johnson Appraisal, Inc. (Utah)
1984 to 1993	President - Johnson Appraisal, Inc. (California)
1979 to 1984	Independent Fee Appraiser
1977 to 1979	Staff Appraiser - American Savings and Loan

APPRAISAL EDUCATION - APPRAISAL INSTITUTE

Courses	Year
Basic Valuation Procedures	1987
Capitalization Theory and Techniques, Parts A and B	1987
Case Studies in Real Estate Valuation	1987
Valuation Analysis and Report Writing	1988
Litigation Valuation	1990
Uniform Standards of Professional Practice	1991
Condemnation Appraising: Advanced Topics and Applications	2001
Computer-Enhanced Cash Flow Modeling	2005
Fundamentals of Separating Real Property, Personal Property, and Intangibles	2012
Uniform Appraisal Standards for Federal Land Acquisitions (Yellow Book)	2017
National Uniform Standards of Professional Appraisal Practice Update Course	2019

Seminars	Year
Easement Valuation	1990
Feasibility Analysis and Highest and Best Use - Commercial	1994
Appraisal of Retail Properties	1995
Affordable Housing Valuation	1997
Small Hotel/Motel Valuation	1997
Appraisal of Historic Properties	1997
Data Confirmation and Verification Methods	1997
Valuation of Detrimental Conditions in Real Estate	1998
Appraising Convenience Stores	2005
Self-Storage Economics and Appraisal	2006
Appraising Distressed Commercial Real Estate	2009
Introduction to Conservation Easement Valuation	2010
Advanced Spreadsheet Modeling for Valuation Applications	2011
Supporting Capitalization Rates	2011
Subdivision Valuation	2013
Appraisal of Medical Office Buildings	2019
Comparative Analysis	2019
Real Estate Finance, Statistics, and Valuation Modeling	2019

TYPES OF PROPERTY APPRAISED

Apartment	Golf Course	Quick-Service Restaurant
Assisted Living	Hotel	Ranch
Automotive Service	Manufacturing	Residential Subdivision
Bed and Breakfast	Medical Office Building	Restaurant
Bowling Center	Mobile Home Park	Retail Store
Branch Bank	Motel	Self-Storage Units
Car Wash	Office Condominium	Shopping Center
Commercial Subdivision	Professional Office Building	Single Family Residence
Convenience Store	Private School	Vacant Acreage

DANIEL JOHNSON, MAI, SRA
PROFESSIONAL QUALIFICATIONS

PARTIAL LISTING OF APPRAISAL CLIENTS

Corporations

Hospital Corporation of America
Intermountain Healthcare
McDonald's Corporation
Pepsi-Cola Co.
Rocky Mountain Power
The Nature Conservancy
The Trust for Public Land
Virgin River Land Preservation Association, Inc.
Wal-Mart Stores, Inc.
Washington County Water Conservancy District

Financial Institutions

Altabank
America First Credit Union
Bank of America
Bank One
Bank of Utah
Cache Valley Bank
First Community Bank
Goldenwest Credit Union
Hillcrest Bank
Home Federal Bank
JP Morgan Chase Bank
Key Bank
Mountain America Credit Union
National Bank of Arizona
Nevada State Bank
Northwest Savings Bank
Premier Commercial Bank
State Bank of Southern Utah
The Bank of Las Vegas
U.S. Bank
UFirst Credit Union
Utah Independent Bank
Wells Fargo Bank
Zions First National Bank

Governmental Agencies

Ash Creek Special Services District
Bureau of Indian Affairs (BIA)
Bureau of Land Management (BLM)
City of Hurricane
City of Kanab
City of Mesquite
City of Parowan
City of St. George
City of Santa Clara
City of Washington
Garfield County
Kane County
Iron County
National Park Service
School and Institutional Trust Lands (SITLA)
Sevier County
Small Business Administration (SBA)
Town of Ivins
Town of Rockville
Town of Springdale
Town of Toquerville
Town of Virgin
U.S. General Services Administration (GSA)
U.S. Postal Service
Utah Tech University
Washington County
Washington County Assessor
Washington County School District

RYAN JOHNSON
PROFESSIONAL QUALIFICATIONS

CERTIFICATIONS

State of Utah - Department of Commerce - Division of Real Estate

Certified General Appraiser - License No. 5791778-CG00
(Expires on November 30, 2024)

EMPLOYMENT

2004 to Present	Vice President - Johnson Appraisal, Inc.

APPRAISAL EDUCATION

Courses	Year
Fundamentals of Real Estate Appraisal	2004
Applied Residential Appraisal Techniques	2004
Highest and Best Use	2004
Introduction to Commercial Appraising	2006
Communicating the Appraisal I	2007
Communicating the Appraisal II	2007
Small Residential Income Properties I	2007
Small Residential Income Properties II	2007
Commercial Lease Analysis	2007
Income Capitalization I	2007
Income Capitalization II	2007
Income Capitalization III	2007
National Uniform Standards of Professional Appraisal Practice Update Course	2022

APPRAISAL EDUCATION - APPRAISAL INSTITUTE

Seminars	Year
Appraising Distressed Commercial Real Estate	2009
Small Hotel/Motel Valuation	2010
Subdivision Valuation	2010

TYPES OF PROPERTY APPRAISED

Apartment	Mobile Home Park
Automotive Service	Motel
Bed and Breakfast	Planned Unit Development
Bowling Center	Professional Office Building
Branch Bank	Ranch
Car Wash	Residential Subdivision
Commercial Subdivision	Restaurant

RYAN JOHNSON
PROFESSIONAL QUALIFICATIONS

TYPES OF PROPERTY APPRAISED (Continued)

Convenience Store
Hotel
Golf Course
Industrial Warehouse
Irrigated Farm
Medical Office Building
Retail Store
Self-Storage Units
Shopping Center
Single Family Residence
Student Housing
Vacant Acreage

PARTIAL LISTING OF APPRAISAL CLIENTS

Corporations

STOCK Building Supply
SunCor Development Co.
Rocky Mountain Power
Wal-Mart Stores, Inc.

Financial Institutions

Altabank
Bank of America
Bank One
Bank of Utah
Cache Valley Bank
First Community Bank
Home Federal Bank
Integra Bank
JP Morgan Chase Bank
Key Bank
Matrix Capital Bank
Mountain America Credit Union
National Bank of Arizona
Nevada State Bank
Northwest Savings Bank
Premier Commercial Bank
State Bank of Southern Utah
Rock Canyon Bank
U.S. Bank
Utah Independent Bank
Wells Fargo Bank
Zions First National Bank

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City of St. George
City of Santa Clara
City of Washington
Dixie State University
Kane County
Iron County
National Park Service
School and Institutional Trust Lands (SITLA)
Small Business Administration (SBA)
Town of Ivins
Town of Rockville
Town of Virgin
U.S. General Services Administration (GSA)
U.S. Postal Service
Utah Department of Transportation (UDOT)
Washington County
Washington County Assessor
Washington County School District