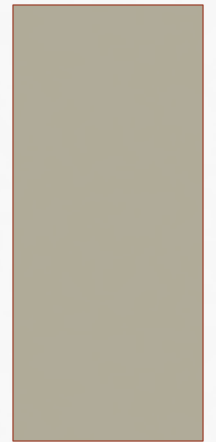


GRANT KOHLER PROPERTIES

POTENTIAL ANNEXATION





Albert Kohler
Legacy Farm

ALBERT KOHLER LEGACY FARM

Status

- All Appraisals have gone through Federal Review Process
- Extension on Funding from LeRay McAllister Fund
- Extension on Last Dollars Grant from George S and Dolores Doré Eccles Foundation
- Need to close by end of year

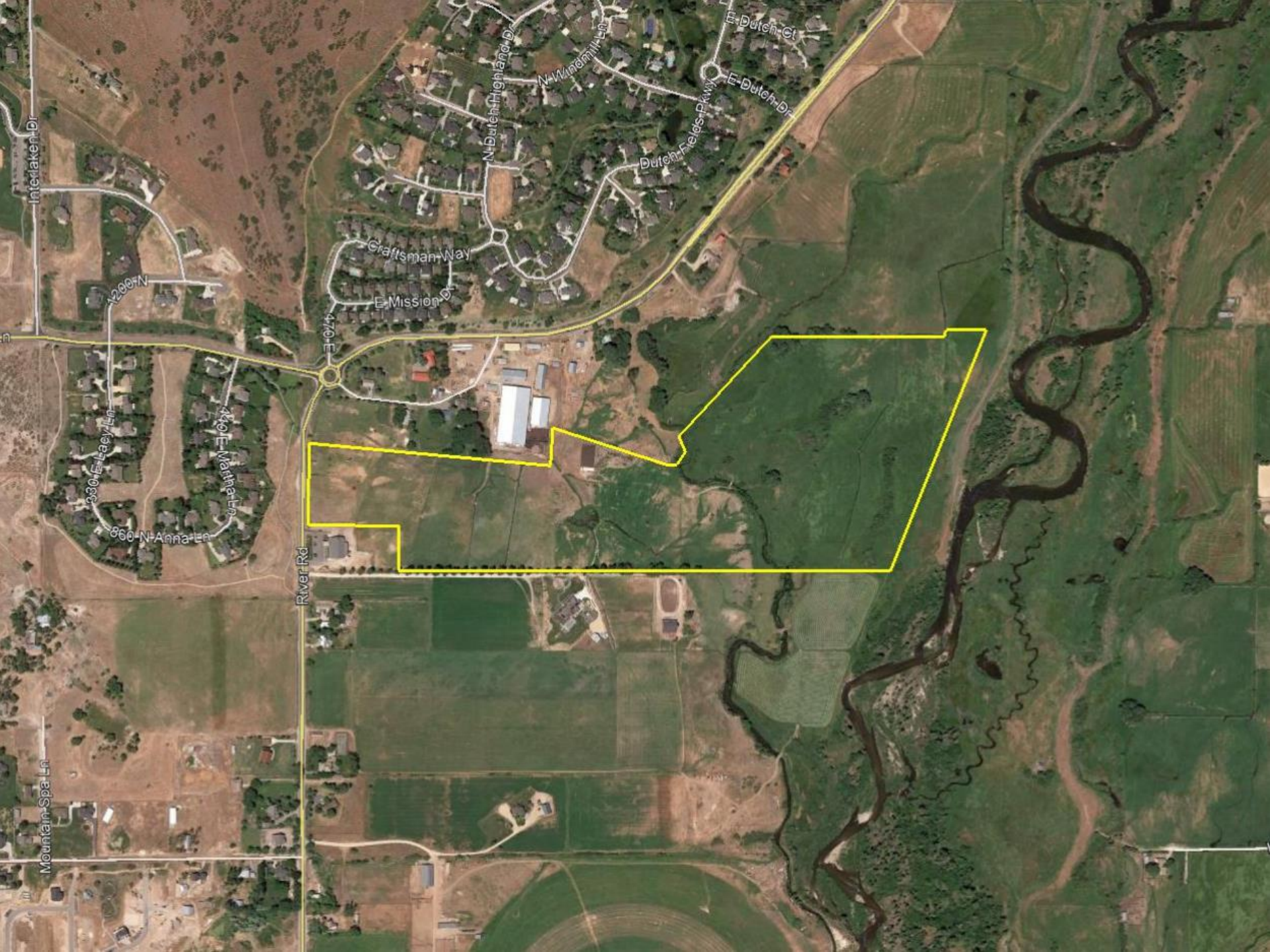
Albert Kohler Legacy Farm

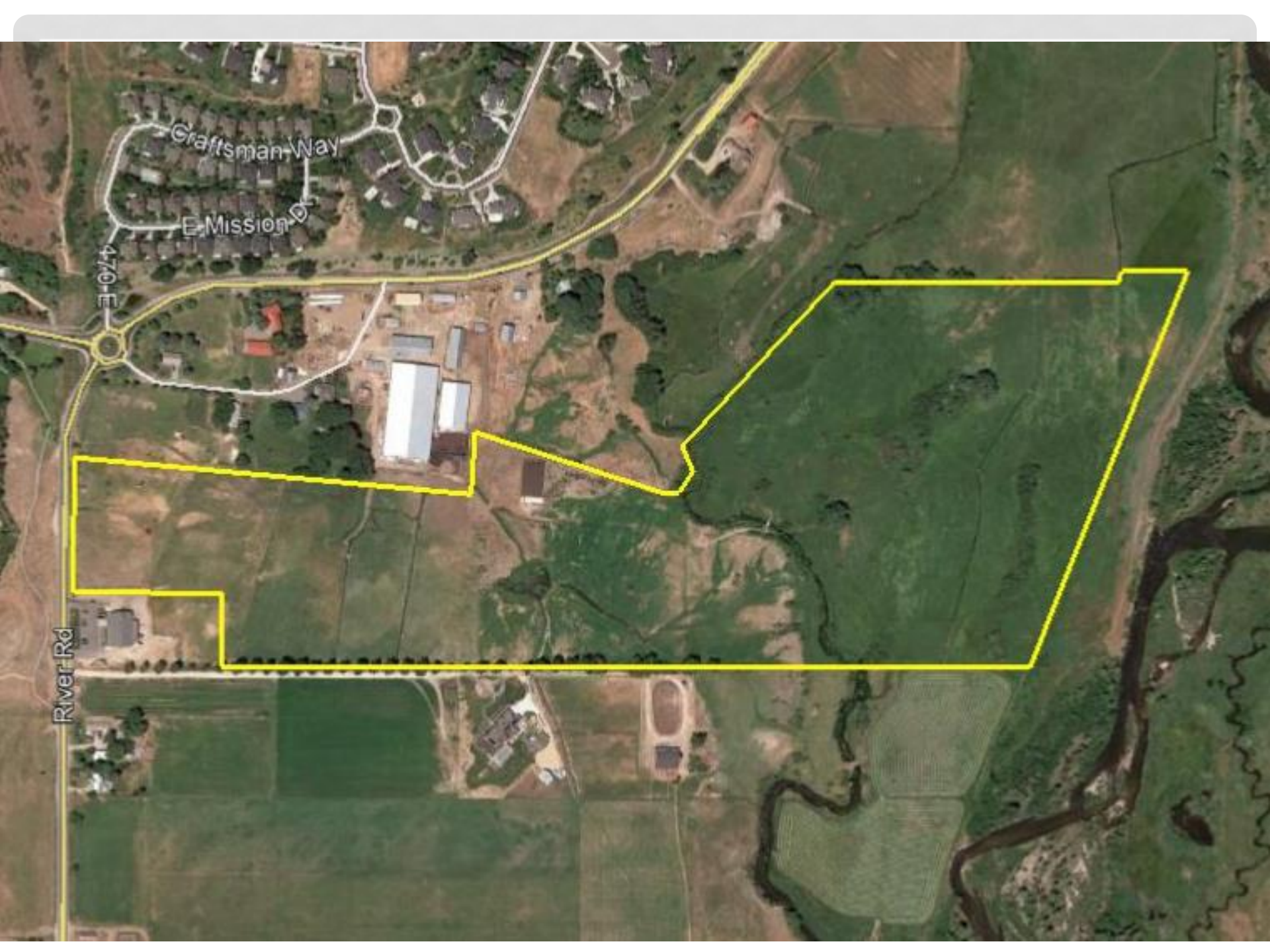
Expense

Conservation Easement Acquisition	\$9,900,000
	(\$7,000,000 Negotiated Purchase price)
Project costs TD (\$30,000)	(Not included)
Stewardship (\$10,000 +)	(Not included)
<u>Funds to Date Secured</u>	
Landowner Contribution	\$2,900,000
NRCS ALE funding	\$2,750,000
LeRay McAllister Critical Lands Fund	\$500,000
Wasatch County	\$2,000,000
Midway City	\$1,000,000
The Good Fund	\$250,000
George S and Dolores Doré Eccles Foundation	\$150,000
Community Raise	\$53,500
Dee Foundation	\$75,000
TOTAL RAISED TO DATE	9,678,500
Funds remaining to raise	\$221,500
Midway City Request for Backstop	\$221,500
<u>Major Donor Requests (2)</u>	<u>\$225,000</u>

IS ANNEXATION REQUIRED?

- Resolution 2018-30
 - Approved December 4, 2018
 - It is our intention that if open space bond funds are used to acquire property within Midway Growth Boundary, we prefer and encourage the land to be annexed into the City.
- Resolution 2018-27: Special Bond Election
 - The motion stated bond proceeds could be used for open space within the annexation boundaries.
- The City Council could require annexation as part of the approval of open space funds on the property.





Craftsman Way

E Mission

470 E

River Rd

RA-1-43

City Boundary

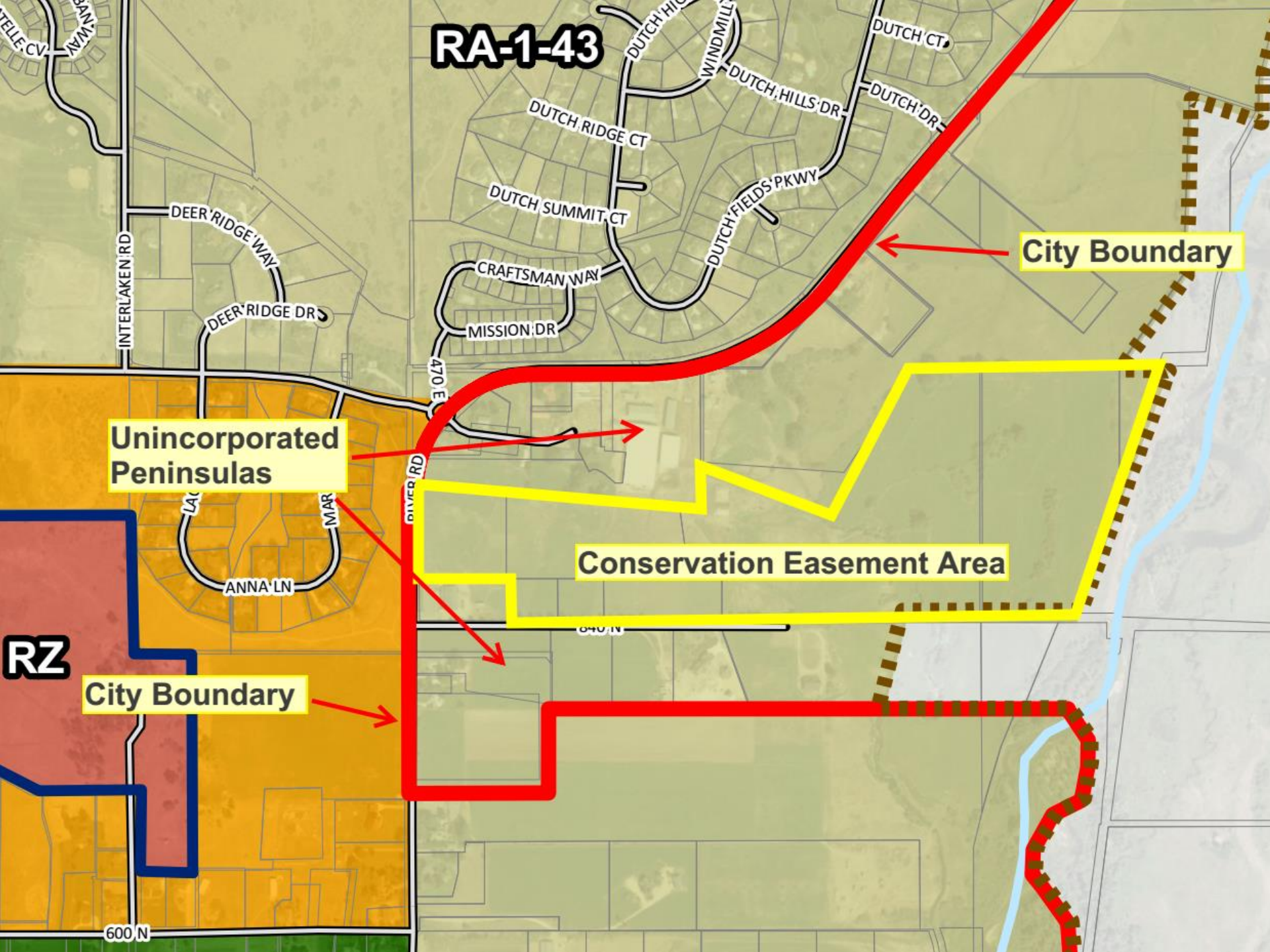
Unincorporated Peninsulas

Conservation Easement Area

City Boundary

RZ

600 N



RA-1-43

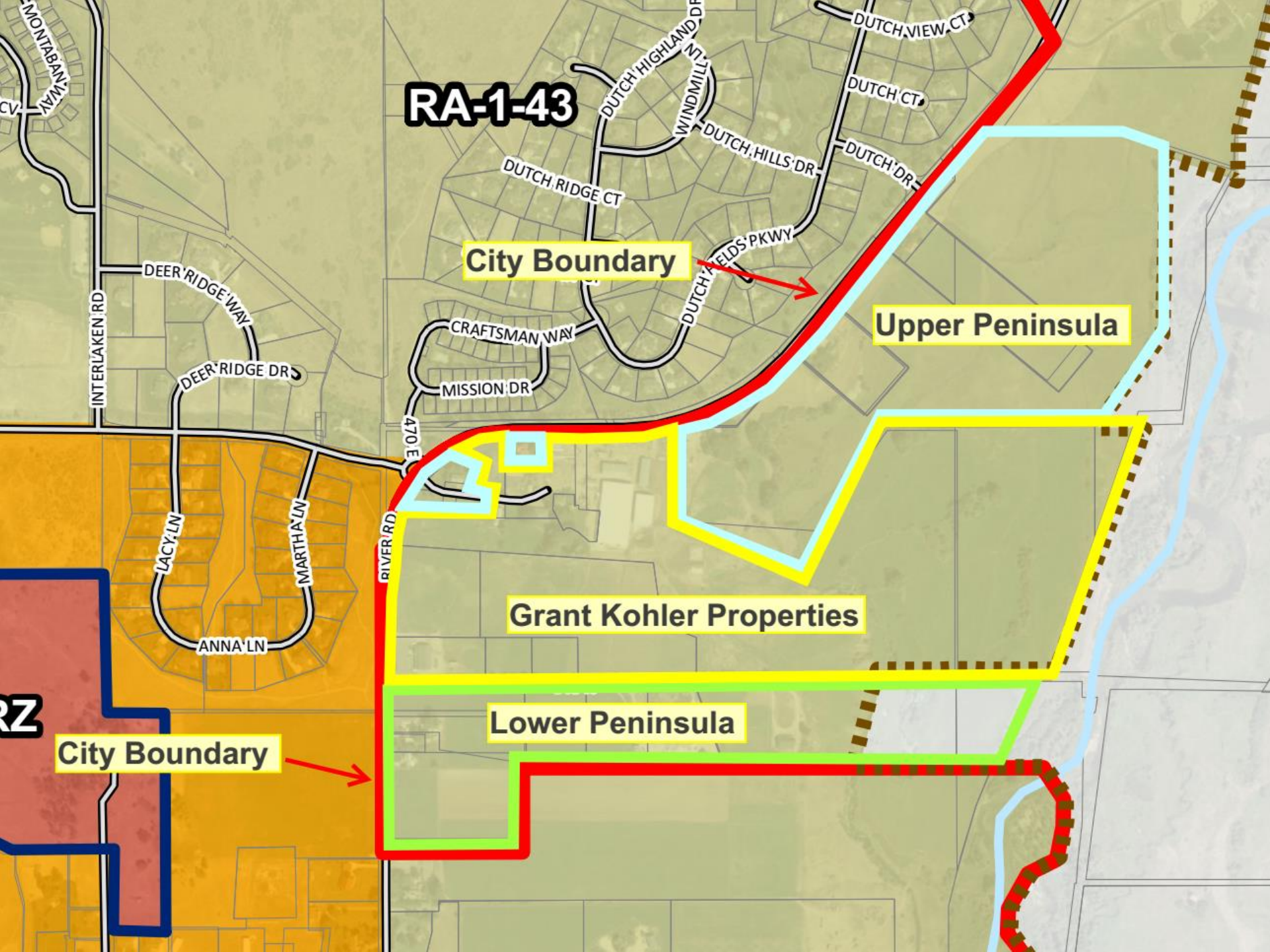
City Boundary

Upper Peninsula

Grant Kohler Properties

Lower Peninsula

City Boundary



ITEMS OF CONSIDERATION

- Unincorporated peninsulas
 - Upper peninsula and islands
 - Lower peninsula
- Petitioner includes all of Grant Kohler's properties:
 - Petitioner: 74.19 acres Both Peninsulas: 69.39 acres
 - Petitioner: \$4,297,487 Both Peninsulas: \$7,344,683
 - Complies with $\frac{1}{2}$ land requirement: Yes (71.79 acres minimum)
 - Complies with $\frac{1}{3}$ of market value: Yes (\$3,880,723 minimum)

RA-1-43

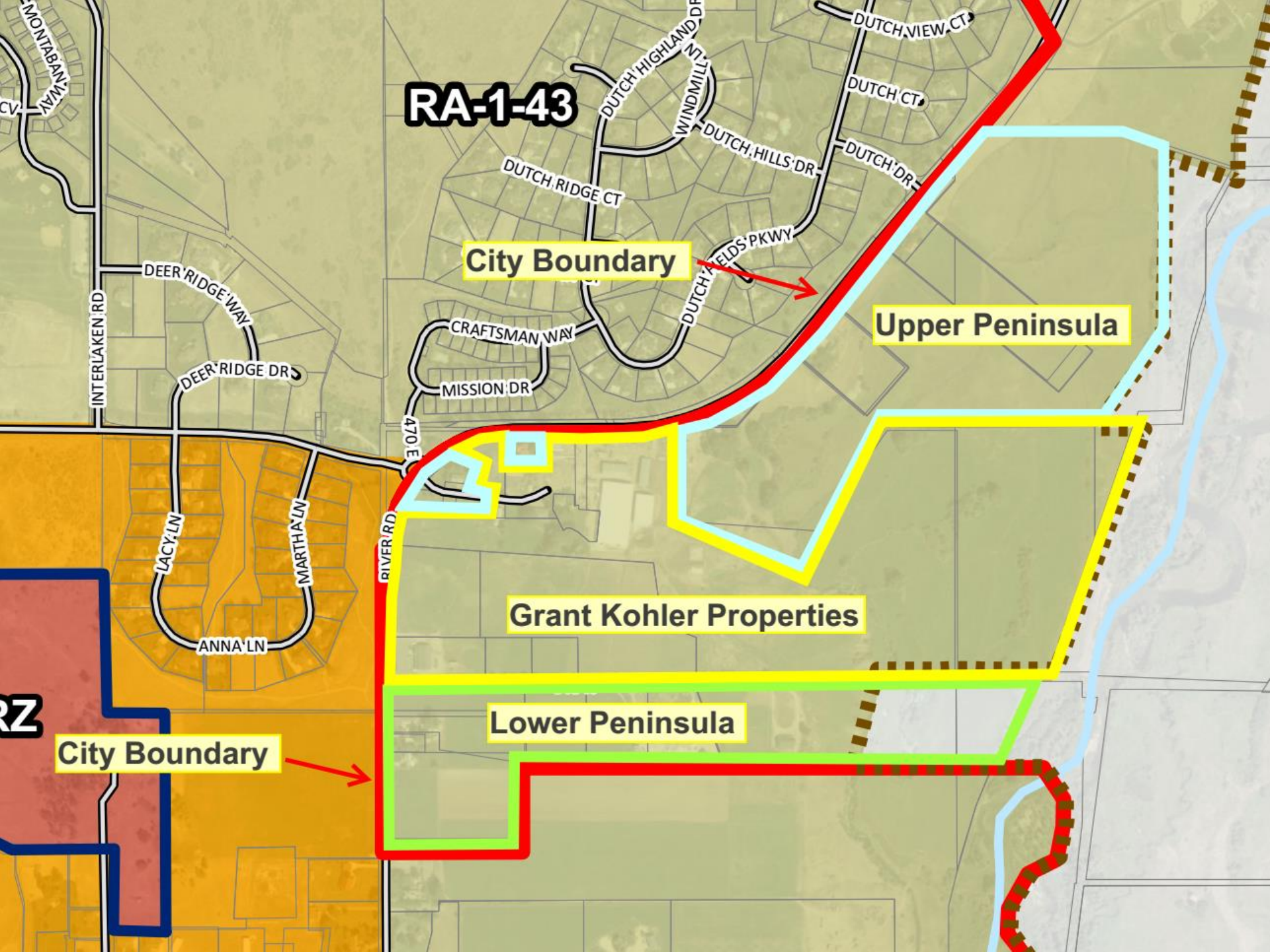
City Boundary

Upper Peninsula

Grant Kohler Properties

Lower Peninsula

City Boundary



ITEMS OF CONSIDERATION

- Land Use map amendment
 - Lower peninsula would all need to be included in the growth boundary to be annexed

RA-1-43

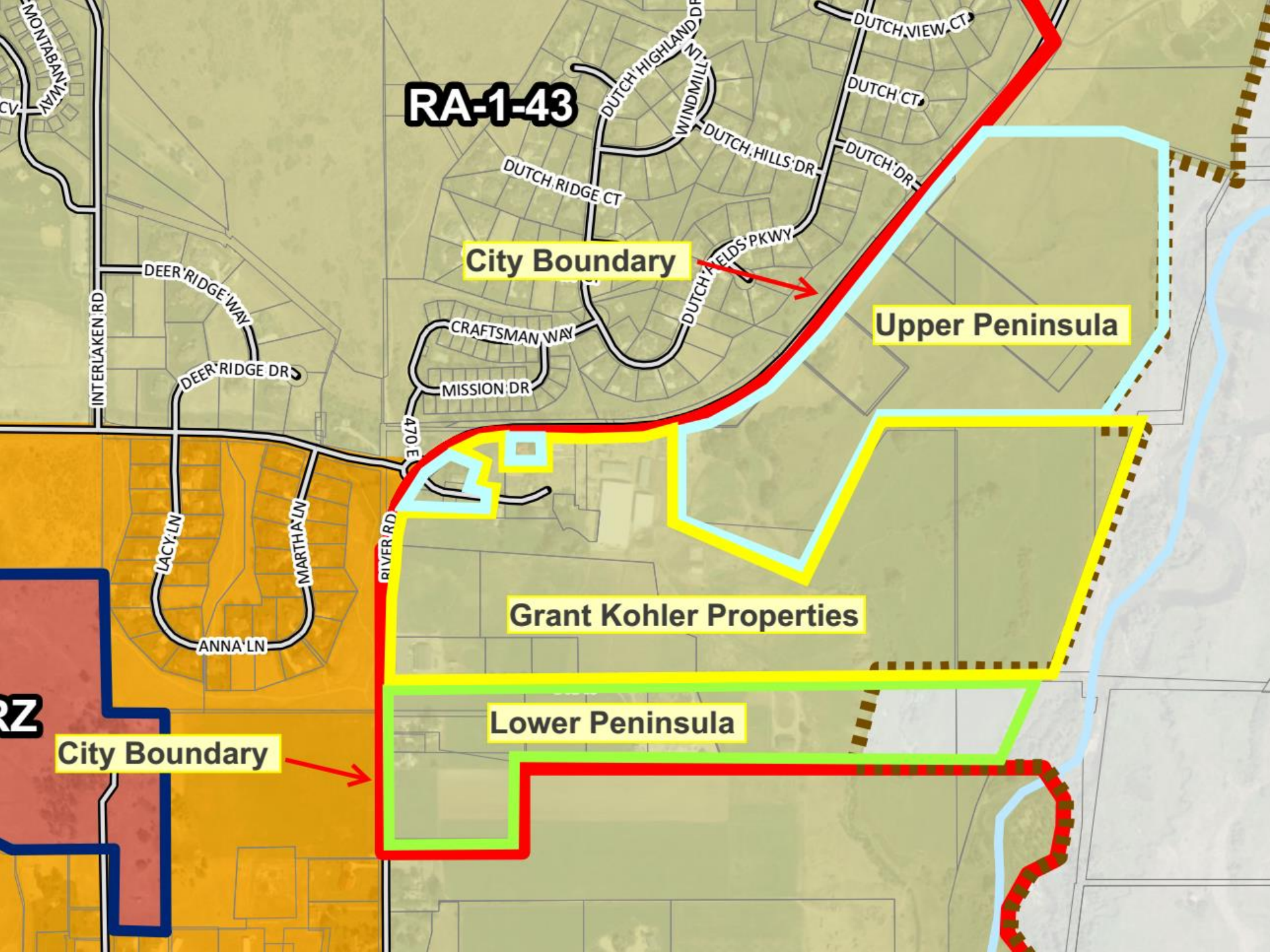
City Boundary

Upper Peninsula

Grant Kohler Properties

Lower Peninsula

City Boundary



ITEMS OF CONSIDERATION

- Land use and zoning control
 - Setbacks
 - Signage
- Lack of concept planning of the two peninsulas
- Tax impacts
- Wasatch County
- Ability for further annexations along River road to the north