



Green Valley II of Payson, LLC and Town of Payson Development Agreement Discussion

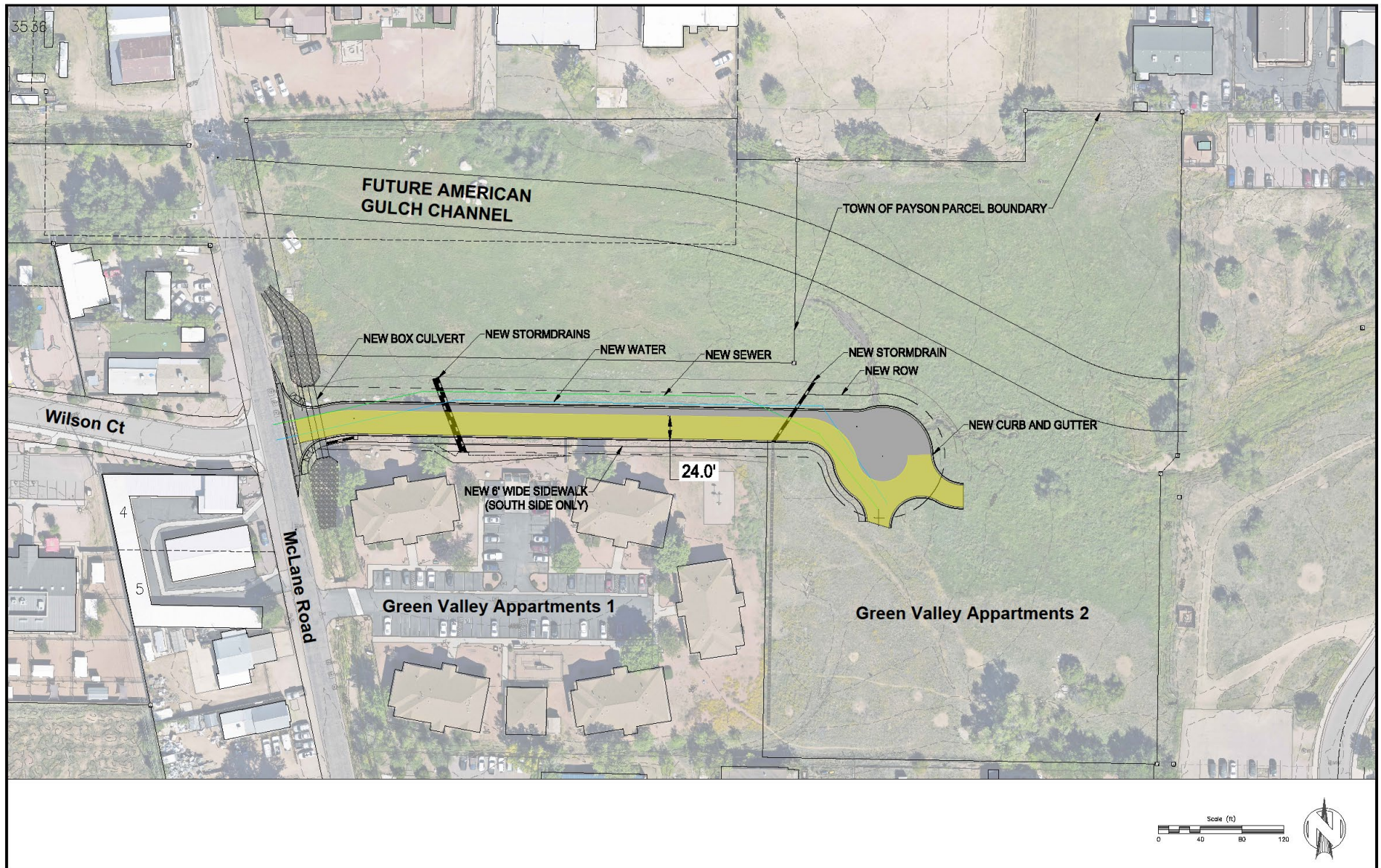
TOWN COUNCIL MEETING

OCTOBER 23, 2024



Development Agreement

- Seeking Approval of Development Agreement between Town of Payson (“Town”) and Green Valley II of Payson, LLC (“GVII”)
- Cooperative Improvements for new roadway and utility connection



Guiding Principles



- Collaborative Cost Sharing Mutually Beneficial

- Benefits to Town
 - Supports goals and objectives of American Gulch Project
 - Provides new access road and utility connection to future developments
 - Provides potential for long term road access to Westerly and Wilson Ct

- Benefits to GVII
 - GVII portion of costs equivalent to cost of project specific construction
 - Roadway design as if built for project access
 - Utility connection per original design off Aero
 - Enables GVII to likewise support Town

Key Elements of Cost Sharing



➤ Roadway

- Roadway and curbs and gutters split in proportion to design concept
- Drainage control and sidewalks shared equally
- Design and other costs shared in proportion of roadway costs

➤ Utility Connection

- GVII to incur costs per original design and budget
- Town to incur additional costs related to providing utility connections to future American Gulch developments

Cost Estimate and Process for Expenditures



- Total cost of project estimated to be \$2.3 million

- Value engineering is ongoing in effort to reduce this amount

- Town portion of cost estimated to be no more than 50% of total cost

- Total cost of project to be incorporated into GVII/General Contractor Contract
 - Standard pay application process with Town inspection and approvals

- Majority of expenditures to be incurred in 2025-2026 Fiscal Year budget

- Timeline of construction to follow GVII overall schedule
 - Cooperative Improvements 3rd & 4th Q 2025

Conclusion



Questions or Comments?