



RESOLUTION 05-01-2026

A RESOLUTION APPROVING THE FIRST AMENDMENT TO THE SOUTH VALLEY HOLDINGS, LLC AMENDED AND RESTATED DEVELOPMENT AGREEMENT REGARDING THE GREY CLIFFS DEVELOPMENT

WHEREAS, City and Owner previously entered into that certain Amended and Restated Development Agreement dated December 14, 2021 (“Agreement”) with respect to real property located in Utah County, State of Utah (“Property”), which is recorded in the Utah County Recorder’s Office as Entry 869:2022; and

WHEREAS, City and Owner desire now to enter into this First Amendment to amend and modify the terms of the Agreement as set forth below; and

WHEREAS, the Santaquin City Council finds that approving the First Amendment to the South Valley Holdings, LLC Amended and Restated Development Agreement for the purposes of the Grey Cliffs Development is in the best interest of Santaquin City.

NOW THEREFORE, be it resolved by the Santaquin City Council as follows:

SECTION 1: The attached documents represent the First Amendment to the South Valley Holdings, LLC Amended and Restated Development Agreement for the purposes of the Grey Cliffs Development.

SECTION 2: The Mayor is hereby authorized to execute said First Amendment and to take actions necessary to implement the terms and conditions thereof.

SECTION 3: This Resolution shall become effective upon passage.

Approved on this 5th day of May, 2026.

Daniel M. Olson, Mayor

Councilmember Art Adcock	Voted	___
Councilmember Brian Del Rosario	Voted	___
Councilmember Travis Keel	Voted	___
Councilmember Lynn Mecham	Voted	___
Councilmember Jeff Siddoway	Voted	___

Attest:

Stephanie Christensen, City Recorder