



RESOLUTION 01-04-2024

A RESOLUTION APPROVING THE SANTAQUIN RESEARCH & TECH CENTER LCM MASTER DEVELOPMENT AGREEMENT BETWEEN SANTAQUIN CITY AND LG SQ1, LLC AND KPHTHS, LLC

WHEREAS, LG SQ1, LLC and KPHTHS, LLC own approximately 31.9 acres of property (Parcel # 32:021:0020 and Parcel # 32:021:0018) located at approximately 1972 S. Frontage Road; and

WHEREAS, owners of the property have requested that Santaquin City rezone the property from PC Planned Community to CLM Commercial Light Manufacturing with the intention to develop the property; and

WHEREAS, the Santaquin City Planning Commission held a public hearing and reviewed the proposed rezone of the property and the conceptual layout of the proposed development in a public meeting on February 14, 2023, and they provided a recommendation to the City Council regarding the proposal; and

WHEREAS, LG SQ1, LLC and KPHTHS, LLC and Santaquin City have negotiated terms for the development of the property in a development agreement; and

WHEREAS, the Santaquin City Council desires to approve the development agreement.

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

SECTION 1: The attached documents represent the Santaquin Research & Tech Center LCM Master Development Agreement.

SECTION 2: This Resolution shall become effective upon passage.

Approved on this 16th day of January, 2024.

City of Santaquin,

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:

Amalie R. Ottley, City Recorder