

295 North Jimmy Doolittle Rd.
Salt Lake City, UT 84116
(801) 363-4250
www.wfrc.org



Mike Caldwell, Chair
Mayor, Ogden

Bret Millburn, Vice Chair
Commissioner, Davis County

Mark Allen
Mayor, Washington Terrace

Len Arave
Mayor, North Salt Lake

John Barber
Councilman, Morgan County

Ron Bigelow
Mayor, West Valley

Jackie Biskupski
Mayor, Salt Lake City

Robert Dahle
Mayor, Holladay

James Ebert
Commissioner, Weber County

Kerry Gibson
Commissioner, Weber County

Michael Jensen
Councilman, Salt Lake County

Randy Lewis
Mayor, Bountiful

Ben McAdams
Mayor, Salt Lake County

Shawn Milne
Commissioner, Tooele County

Jeff Scott
Commissioner, Box Elder County

Jeff Silvestrini
Mayor, Millcreek

Bob Stevenson
Mayor, Layton

Derk Timothy
Mayor, Bluffdale

Troy Walker
Mayor, Draper

Senator Stuart Adams
Utah State Senate

Representative Mike Schultz
Utah House of Representatives

Jerry Benson
Utah Transit Authority

Carlos Braceras
Utah Department of Transportation

Beth Holbrook
Utah League of Cities & Towns

Jim Smith
Utah Association of Counties

Robert Grow
Envision Utah

Evan Curtis
State Planning Coordinator

Andrew Gruber
Executive Director

Budget Committee Meeting of June 28, 2018

AGENDA

There will be a meeting of the Budget Committee on **Thursday, June 28, 2018 at 4:00 p.m. in the WFRC offices located at 295 North Jimmy Doolittle Road, Salt Lake City, Utah.** The agenda for the meeting will be as follows:

1. Welcome and Introductions (Commissioner Bret Millburn, Chair)
2. **ACTION:** Approval of Minutes of May 10, 2018
3. Public Comment
4. Update on WFRC Office move, including review of finalized Space Plan and discussion of proposed lease agreement amendment
5. Executive Director's Report
6. Other Business
Next meeting (tentative): August 9, 2018

Informational materials can be located on WFRC's website at www.wfrc.org

Wasatch Front Regional Council is an Equal Opportunity program. Public participation is solicited without regard to age, sex, disability, race, color or national origin. Auxiliary aids or translation services are available upon request by contacting WFRC's Title VI Administrator. Call 801-363-4250 (Hearing impaired individuals may use Relay Utah by dialing 711) or email apearson@wfrc.org at least 72 hours in advance.

El Wasatch Front Regional Council es una organización de Oportunidad Igual. Se solicita la participación del público, sin importar la edad, el sexo, la discapacidad, la raza, color o nacionalidad. Personas que requieren servicios de traducción deben contactar al Administrador de Título VI de WFRC por teléfono a 801-363-4250 (personas con discapacidad auditiva pueden llamar a Spanish Relay Utah - 1-888-346-3162) o por correo electrónico apearson@wfrc.org, por lo menos 72 horas antes de la reunión.



WFRC BUDGET COMMITTEE

Minutes of Meeting held May 10, 2018, 10:00am
 295 N Jimmy Doolittle Rd, Salt Lake City, UT 84116

2017 BUDGET COMMITTEE	IN ATTENDANCE
DAVIS COUNTY	
Commissioner Bret Millburn (Chair)	Yes
MORGAN COUNTY	
Councilmember John Barber	Yes
SALT LAKE COUNTY	
Councilmember Michael Jensen	No
TOOELE COUNTY	
Commissioner Shawn Milne	Yes
WEBER COUNTY	
Mayor Mike Caldwell	Yes
Alternate: Commissioner Kerry Gibson	Yes
BOX ELDER COUNTY	
Commissioner Jeff Scott	No
Others in Attendance	
Andrew Gruber	WFRC
Wayne Bennion	WFRC
Ned Hacker	WFRC
Loveit Baumgardner	WFRC
Andrea Pearson	WFRC

1. Welcome and Introductions [00:00:16]

Commissioner Bret Millburn, Chair, called the meeting to order at 10:04 a.m. and introductions were made.

2. ACTION on Minutes of March 12, 2018 [00:02:09]

Commissioner Millburn brought attention to the action for approval of the minutes. Commissioner Kerry Gibson motioned to approve the minutes of March 12 as written. Commissioner Shawn Milne seconded the motion and the vote was unanimous in the affirmative.

3. Opportunity for Public Comment [00:02:52]

Commissioner Millburn opened the meeting for public comments. There were none.

4. ACTION: Approve amendment to FY18 Budget [00:04:00]

WFRC staff request that the Budget Committee recommend that the Council amend the WFRC FY18 Budget to increase revenue and expenditures by \$10,000 for the purpose of assisting Davis County in establishing their application and funding process in support of distributing local sales tax option revenues. [00:05:06] Mayor Mike Caldwell motioned to recommend the FY18 Budget amendment to the Council and it was seconded by Commissioner Gibson. The vote was unanimous in the affirmative.

5. ACTION: Approve WFRC FY19 Budget and Unified Planning Work Program (UPWP) [00:05:40]

At its meeting on March 22, 2018, the WFRC Council discussed and then voted unanimously to release for comment a draft FY19 WFRC Budget and Unified Planning Work Program (UPWP) summary. That Budget and UPWP summary were made available to the public and provided to the Councils of Governments for their review and comment. No comments were received by WFRC. The budget presented for approval is the

same as the draft previously provided and reviewed. WFRC staff request that the Budget Committee recommend the FY19 Budget and UPWP to the Council for approval. **[00:07:03]** Councilmember John Barber motioned to recommend that the Council approve the budget for fiscal year 2019 and the UPWP. Commissioner Gibson seconded the motion and the vote was unanimous in the affirmative.

6. Executive Director's Report [00:07:40]

Andrew Gruber, WFRC, introduced a resolution that will need to be presented to the Council, requiring that entities with Public Treasurer's Investment Fund (PTIF) accounts authorize at least two individuals from WFRC to manage the PTIF accounts. WFRC staff is requesting that the Budget Committee recommend that the Council authorize the Council Chair, the Council Treasurer, and the Executive Director to manage the PTIF account using the Utah State Treasurer's on-line management platform. **[00:10:03]** Mr. Gruber continued by giving an update on the WFRC office move.

7. Other Business [00:15:30]

If there are any items to that need to be brought before the Budget Committee, the next meeting will be on August 9, 2018. That determination will be made in July and members will be informed. Commissioner Bret Millburn asked if there were any other business items to discuss. There were none. **[00:15:55]** Commissioner Kerry Gibson motioned to adjourn the meeting. The motion was seconded by Commissioner Millburn and the vote was unanimous in the affirmative. The meeting adjourned at 10:20 a.m.

A recording of this meeting, as well as meeting packet materials, may be found on the WFRC website at www.wfrc.org

FOR BUDGET COMMITTEE REVIEW

DATE: June 25, 2018
AGENDA ITEM: 4
SUBJECT: Update on Relocation of WFRC Offices and Sale of our Current Office
PREPARED BY: Andrew Gruber, Loveit Baumgardner and Ned Hacker

BACKGROUND:

This memo is the latest in a series of updates on the status of WFRC's efforts to relocate our offices to space leased from the Cicero Group at the north end of the Gateway in downtown Salt Lake City, and to sell our current office building. We would like to review the current status with you, address any questions you may have, and seek your guidance and direction as we move forward. This information reflects the efforts of a team of WFRC staff, our contracted real estate brokers from Cushman & Wakefield and CBC Advisors, our contracted real estate counsel from Snell & Wilmer, and our architect Axis Architects.

Summary

1. We contracted with Axis Architects to assist in designing the new space and finalized a Space Plan, reviewed it and received concurrence from Cicero Group. We shared an earlier version of that Space Plan with you by email on May 11.
2. We are preparing for construction of Tenant Improvements (TIs) for the new space. The construction cost estimates are higher than what we had initially planned. We are in the process of evaluating options and value engineering with our architects, general contractor and subcontractors.
3. We are preparing to amend our Lease Agreement to accommodate the additional TIs and adjust a few other terms.
4. We have the ability to accommodate the increased TIs through a modest budget adjustment.
5. We continue to market our existing office for sale, although interest to date has been limited. This does not impact our ability to move to the new space.

New Office Space Plan

WFRC signed a Lease Agreement with the Cicero Group in October 2017 and immediately initiated the process to hire an architect and construction manager general contractor (CMGC). We reviewed and interviewed numerous candidates and selected Axis Architects and Layton Construction to assist us. After a detailed review of our space needs with the architect and WFRC staff we finalized a Space Plan design for our new office; a preliminary version of that was emailed to you on May 11. The final Space Plan is included with this memo for your review. There are several key elements that we are excited to share with you:

- We have about 10,300 square feet of usable space and there is significant natural light throughout the office with windows facing north, south, and west.
- The design includes several conference rooms, which will help us to effectively achieve our Mission of being a convener, including the WFRC Board Room that is larger than our current Board Room and will comfortably seat 75 (members and visitors).

- The staff groups/teams are strategically located along the windows and provide for both individual and collaborative space, while individual offices are located in the interior of the office.

Lease of Space from Cicero Group at Gateway

After productive discussions with the Cicero Group, tours of the space by WFRC staff and Chair Mike Caldwell and Vice-Chair Bret Millburn, review by the Budget Committee, and discussion with the full WFRC Council, WFRC signed a Lease Agreement with the following negotiated basic terms:

- Base lease rate of \$22.50 psf, with 3% annual inflation, based on an estimated 12,600 rentable square feet. This is a middle-of-the-road rate for office space downtown.
- Five-year lease term, with an option for renewal for another five years.
- Tenant improvements (TI) would be added to the lease, and amortized over ten years, with no inflation.

Based upon the development of the detailed Space Plan, we concluded that the actual rentable square feet will be 11,565 feet, rather than 12,600.

WFRC initially estimated, and the Lease provides, that the total cost of TIs would be \$55 per square foot (psf), for a total of ~\$693,000 (\$55 x 12,600). However, based on the preliminary cost estimates from our general contractor, the TI will likely be higher. This is due to significant tightness in the construction labor market, escalation in the cost of materials, and certain design elements such as the need to construct bathroom facilities. The revised estimate is that the TI could be up to \$100 psf, for a total of ~\$1,156,500 (\$100 x 11,565), or a maximum total increase of ~\$463,500.

With the cost estimate in hand WFRC, our architect, contractor, and the Cicero Group are in the process of conducting value engineering reviews to analyze assumptions, choices, and potentially reduce the cost of tenant improvements.

Anticipating a higher overall construction cost of our new space, we have negotiated with the Cicero Group the following changes to the basic terms of the lease:

- Final rentable square footage decreased by 1,035 (from 12,600 to 11,565). This represents a *decrease* in base rent of \$23,288 in the first year (\$22.50 x 1,035).
- Additional TI of \$45psf (in addition to the current TI of \$55psf), for total maximum TI of \$100psf. (WFRC would only utilize the TIs actually needed after completing the value engineering.) All the TIs would be straight-line amortized over ten years. The original \$55psf will have no inflation, while the added \$45psf would have 3% inflation. This increase in TI's translates to an *increased* cost of up to ~\$46,350 in the first year.
- Ten-year lease term (vs. five-year with an option for renewal for another five years) under the same terms.

The net financial effect of these changes is an increase in lease costs of up to ~\$23,062 in the first year. Under these terms, the total annual cost for WFRC (base rent + TIs) would be approximately \$375,000. That cost represents approximately 6% of our total annual budget. We believe that this expense is reasonable for the organization, and a fair deal given market conditions.

The WFRC Council has authorized the WFRC Chair, in consultation with the WFRC Budget Committee, to execute documents related to the lease of the new office. WFRC staff recommends that the WFRC Chair, after consulting with the Budget Committee, execute the Amendment to the Lease, which is enclosed with this memo.

The exact approach and figures for covering the additional costs associated with the increased TIs will need to be the subject of an amendment to the WFRC FY'19 budget, to reflect the anticipated additional expenditures, as well as any additional revenue to cover these costs. Any such amendment could be considered in detail by the Budget Committee and acted on by the Council at its regular meeting in August or October.

As we discussed in our Budget Committee meeting on May 10, the final federal FY'18 budget includes an increase in the STP program funds that will come to WFRC in the amount of approximately \$5 million. Because there was a two-year budget deal, we anticipate a similar increase in FY'19. This presents an opportunity to accelerate some projects that are currently on our Transportation Improvement Program. That evaluation will be conducted through our regular processes. This also presents an opportunity to use a portion of those funds, as we have historically done, to support WFRC's operations.

WFRC staff is proposing that we use a portion of these unexpected additional funds to support and offset the increased TI costs. Based on the numbers presented above, we could utilize approximately 5-6% of this increase in FY2018 STP funds (approximately \$250,000 - \$300,000), spread over 10 years, to offset the increased TI costs. Utilizing these STP funds may not be needed until FY'20, because we have carry-forward funds in FY'19 that could be utilized for the added costs, but this would still require an FY'19 budget amendment.

Sale of Current Office

The WFRC office has been on the market for sale since March 2017. We have had several interested potential buyers, but obviously no sale to date. Our initial listing price was \$1.45 million. Based on the most recent market comparable sales, and the slow pace of real estate transactions in the International Center (where the WFRC building is located), we reduced the price to \$1.35 million. With the current slow market and projected growth in Salt Lake's North West Quadrant our broker has advised us to continue to be patient and maintain the listing price.

As you know from our previous discussions and actions, WFRC owns our building, unencumbered by a mortgage. The Council's intention upon the eventual sale of the building, after paying transaction costs, is to deposit the sale proceeds into a dedicated interest-bearing building account. The proceeds from the sale are not needed to proceed with the move to the new office.

EXHIBITS:

WFRC finalized space plan
Proposed amendment to lease agreement

RECOMMENDATION:

No action by the Budget Committee. WFRC Chair consult with Budget Committee about amendment to Lease and then execute Amendment.

CONTACT INFORMATION:

Andrew Gruber, agruber@wfr.org, 801-824-0055

Loveit Baumgardner, loveit@wfr.org, 801-363-4230 x 1102

Ned Hacker, nhacker@wfr.org, 801-363-4230 x 1120

DRAFT

FIRST AMENDMENT TO LEASE

THIS FIRST AMENDMENT TO LEASE (the “Amendment”) is made and entered into as of June ____, 2018, between Fielding Group, LLC, (“Landlord”), and Wasatch Front Regional Council, a Utah interlocal entity (“Tenant”), and this Amendment is executed in connection with the following facts:

RECITALS:

A. Landlord and Tenant entered into that certain Lease dated October 12, 2017 (the “Lease”), for the lease of certain premises known as suite 102 on the second floor, consisting of approximately 11,565 rentable square feet and located in the Building at 41 North Rio Grande Street, in Salt Lake City, Utah, and as more particularly described in the Lease (the “Premises”).

B. Because of increased tenant improvement costs, and in order to confirm the actual rentable square feet comprising the Premises as contemplated in the Lease, the Landlord and Tenant desire to amend the Lease on the terms and conditions set forth herein.

NOW, THEREFORE, for good and valuable consideration, Landlord and Tenant hereby agree to amend the Lease as follows:

1. Recitals/Definitions. The recitals and defined terms above shall constitute a part of this Lease for all purposes. Capitalized terms used herein shall be given the same meaning as set forth in the Lease unless a contrary meaning or definition is specifically set forth herein.

2. Basic Monthly Rent. The definition of “Basic Monthly Rent” in Section 1 of the Lease is hereby amended to read as follows:

“***Basic Monthly Rent***” means the following amounts commencing on the Commencement Date and continuing thereafter for the periods indicated based on 11,565 rentable square feet:

Dates	Square Feet	Base Rent PSF	Basic Monthly Rent	Annual Base Rent
2/1/2018 – 4/30/2018	11,565	\$0	\$0	\$0
5/1/2018 – 12/31/2018	11,565	\$22.50	\$21,684.38	\$260,212.50
1/1/2019 – 12/31/2019	11,565	\$23.17	\$22,330.09	\$267,961.05
1/1/2020 – 12/31/2020	11,565	\$23.87	\$23,004.71	\$276,056.55
1/1/2021 – 12/31/2021	11,565	\$24.59	\$23,698.61	\$284,383.35
1/1/2022 – 12/31/2022	11,565	\$25.33	\$24,411.79	\$292,941.45
1/1/2023 – 12/31/2023	11,565	\$26.09	\$25,144.24	\$301,730.85

DRAFT

Dates	Square Feet	Base Rent PSF	Basic Monthly Rent	Annual Base Rent
1/1/2024 – 12/31/2024	11,565	\$26.87	\$25,895.96	\$310,751.55
1/1/2025 – 12/31/2025	11,565	\$27.68	\$26,676.60	\$320,119.20
1/1/2026 – 12/31/2026	11,565	\$28.51	\$27,476.51	\$329,718.15
1/1/2027 – 12/31/2027	11,565	\$29.37	\$28,305.34	\$339,664.05
1/1/2028 – ~10/31/2028	11,565	\$30.25	\$29,153.44	\$349,841.25

3. Commencement Date. Landlord and Tenant hereby confirm that the Commencement Date is February 1, 2018, and that Tenant has commenced making payment of Basic Monthly Rent as set forth in the Lease.

4. Tenant Improvement Completion Date. The following shall be added to the definitions in Section 1 of the Lease:

“Tenant Improvements Completion Date” means the date that the Tenant Improvements are substantially complete as certified to in writing to the Tenant and Landlord by the Tenant’s architect. It is anticipated that the Tenant Improvements Completion Date shall occur on or before October 1, 2018.

5. Expiration Date. The definition of *“Expiration Date”* in Section 1 of the Lease is hereby amended to read as follows:

“Expiration Date” means the date that is the last day of the month, one hundred twenty (120) months after the first day of the first full calendar month following the Tenant Improvements Completion Date, if the Tenant Improvements Completion Date does not occur on the first day of a calendar month.

6. Option to Extend Terminated. Section 3.3 of the Lease is hereby deleted, such that the option to extend the Term of the Lease is terminated and void. Landlord and Tenant hereby confirm that no option to extend the Term of the Lease exists.

7. Tenant Improvement Allowance. Section 4.1 of the Work Letter attached to the Lease as Exhibit A is hereby deleted in its entirety and amended and replaced with the following:

4.1. Tenant Improvement Allowance. In addition to Landlord’s Work, as set forth herein, Landlord will pay a Tenant Improvement Allowance in the amount up to, but not to exceed, \$100 per rentable square foot of the Premises (equal to \$1,156,500), to be applied toward the cost of the construction of the Tenant Improvements and for no other purpose (the “Tenant Improvement Allowance”), of which \$55 per rentable square foot (equal to \$636,075) shall be known as the “Initial Tenant Improvement Allowance” and anything above that amount in an amount not to exceed \$45 per rentable square foot (equal to \$520,425) shall be known as the “Added Tenant Improvement Allowance.” The Tenant Improvement

DRAFT

Allowance shall be paid directly from Landlord to Tenant’s contractors performing the Tenant Improvements, after delivery by Tenant of unpaid invoices with certification by Tenant that said invoices are approved by Tenant and qualify as Tenant Improvements. Such applications for payment may be delivered by Tenant to Landlord on a monthly basis as work is completed and invoices are received by Tenant. In addition to the unpaid invoices and Tenant certification provided above, each application for payment shall include a list of all contractors and subcontractors who have performed work related to the Premises and appropriate conditional or unconditional lien waivers from any contractors or subcontractors for which Tenant is requesting payment. The final application for payment shall include a certificate of occupancy obtained by Tenant from the appropriate governmental authority, if a certificate of occupancy is required by such governmental authority. Once a complete application for payment has been made by Tenant to Landlord for Tenant Improvement Allowance, payment of the same shall be delivered from Landlord to Tenant’s contractors within ten (10) calendar days. Upon payment of the Tenant Improvement Allowance as provided herein, the aggregate amount of the Tenant Improvement Allowance disbursed by Landlord shall be amortized over a period of ten (10) years (to parallel the Term of the Lease) on a straight-line basis, but the Initial Tenant Improvement Allowance will have no annual increases. The Added Tenant Improvement Allowance will be amortized over ten (10) years with 3% annual escalations. Such amortized amounts shall be paid collectively monthly, together with Tenant’s payment of Basic Monthly Rent. If the cost of construction of the Tenant Improvements exceeds the Tenant Improvement Allowance, the Tenant shall be responsible for those excess costs.

8. Illustrations of Monthly Payments. The following tables are provided for illustration purposes to demonstrate how the Base Rent, and the two types of Tenant Improvement Allowance repayments shall constitute the total monthly payment to Landlord, which include the following:
- A. Base Rent with 3% annual escalations;
 - B. \$55.00 psf Initial Tenant Improvement Allowance pay-back over 10 Years without any annual escalations;
 - C. \$45.00 psf Added Tenant Improvement Allowance pay-back over 10 Years with 3% annual escalations;

Tenant Improvement Allowance Pay-Back Schedule (assuming the 10-year term begins October 1, 2018)

Dates	Square Feet of Tenant Improvement Space	\$55 psf TI Without Annual Escalation	\$45 psf TI With Annual Escalation	Tenant Improvement Monthly Pay-Back	Tenant Improvement Annual Pay-Back
10/1/2018 – 9/30/2019	11,565	\$ 5,300.63	\$4,336.88	\$ 9,637.50	\$115,650.00
10/1/2019 – 9/30/2020	11,565	\$ 5,300.63	\$4,466.98	\$ 9,767.61	\$117,211.28
10/1/2020 – 9/30/2021	11,565	\$ 5,300.63	\$4,600.99	\$ 9,901.62	\$118,819.39
10/1/2021 – 9/30/2022	11,565	\$ 5,300.63	\$4,739.02	\$10,039.65	\$120,475.74

DRAFT

10/1/2022 – 9/30/2023	11,565	\$ 5,300.63	\$4,881.19	\$10,181.82	\$122,181.79
10/1/2023 – 9/30/2024	11,565	\$ 5,300.63	\$5,027.63	\$10,328.25	\$123,939.02
10/1/2024 – 9/30/2025	11,565	\$ 5,300.63	\$5,178.46	\$10,479.08	\$125,748.97
10/1/2025 – 9/30/2026	11,565	\$ 5,300.63	\$5,333.81	\$10,634.43	\$127,613.21
10/1/2026 – 9/30/2027	11,565	\$ 5,300.63	\$5,493.82	\$10,794.45	\$129,533.38
10/1/2027 – 9/30/2028	11,565	\$ 5,300.63	\$5,658.64	\$10,959.26	\$131,511.16

Total Monthly Lease Payment, Including Tenant Improvement Allowance Pay-Back

Dates	Square Feet of Tenant Improvement Space	Base Rent	Tenant Improvement Allowance Pay-Back	Total Monthly Lease Payment
2/1/2018 – 4/30/2018	11,565	\$0.00	\$0.00	\$0.00
5/1/2018 – 9/30/2018	11,565	\$21,684.38	\$0.00	\$21,684.38
10/1/2018 – 9/30/2019	11,565	\$22,330.09	\$ 9,637.50	\$31,967.59
10/1/2019 – 9/30/2020	11,565	\$23,004.71	\$ 9,767.61	\$32,772.32
10/1/2020 – 9/30/2021	11,565	\$23,698.61	\$ 9,901.62	\$33,600.23
10/1/2021 – 9/30/2022	11,565	\$24,411.79	\$10,039.65	\$34,451.44
10/1/2022 – 9/30/2023	11,565	\$25,144.24	\$10,181.82	\$35,326.06
10/1/2023 – 9/30/2024	11,565	\$25,895.96	\$10,328.25	\$36,224.21
10/1/2024 – 9/30/2025	11,565	\$26,676.60	\$10,479.08	\$37,155.68
10/1/2025 – 9/30/2026	11,565	\$27,476.51	\$10,634.43	\$38,110.94
10/1/2026 – 9/30/2027	11,565	\$28,305.34	\$10,794.45	\$39,099.79
10/1/2027 – 9/30/2028	11,565	\$29,153.44	\$10,959.26	\$40,112.70

9. Entire Agreement. The Lease, as amended by this Amendment, exclusively encompasses the entire agreement of the Parties, and supersedes all previous negotiations, understandings and agreements between the Parties, whether oral or written, including, without limitation, any oral discussions, letters of intent and email correspondence. The parties acknowledge and represent, by their signatures below, that the parties have not relied on any representation, understanding, information, discussion, assertion, guarantee, warranty, collateral contract or other assurance, except those expressly set forth in the Lease and this Amendment, made by or on behalf of any other party or any other person whatsoever, prior to the execution of this Amendment. The parties waive all rights and remedies, at law or in equity, arising or which may arise as the result of a party's reliance on such representation, understanding, information, discussion, assertion, guarantee, warranty, collateral contract or other assurance.

10. General Provisions. In the event of any conflict between the provisions of the Lease and the provisions of this Amendment, the provisions of this Amendment shall control. Except as set forth in this Amendment, the Lease (which, by definition, includes all previous amendments) is ratified and affirmed in its entirety. This Amendment shall inure to the benefit of, and be binding on, the Parties and their respective successors and assigns. This Amendment shall be governed by, and construed and interpreted in accordance with, the laws (excluding the choice of laws rules) of the state of Utah. This Amendment may be executed in any number of duplicate originals or

DRAFT

counterparts, each of which when so executed shall constitute in the aggregate but one and the same document.

[SIGNATURE PAGE TO FIRST AMENDMENT TO LEASE]

LANDLORD:

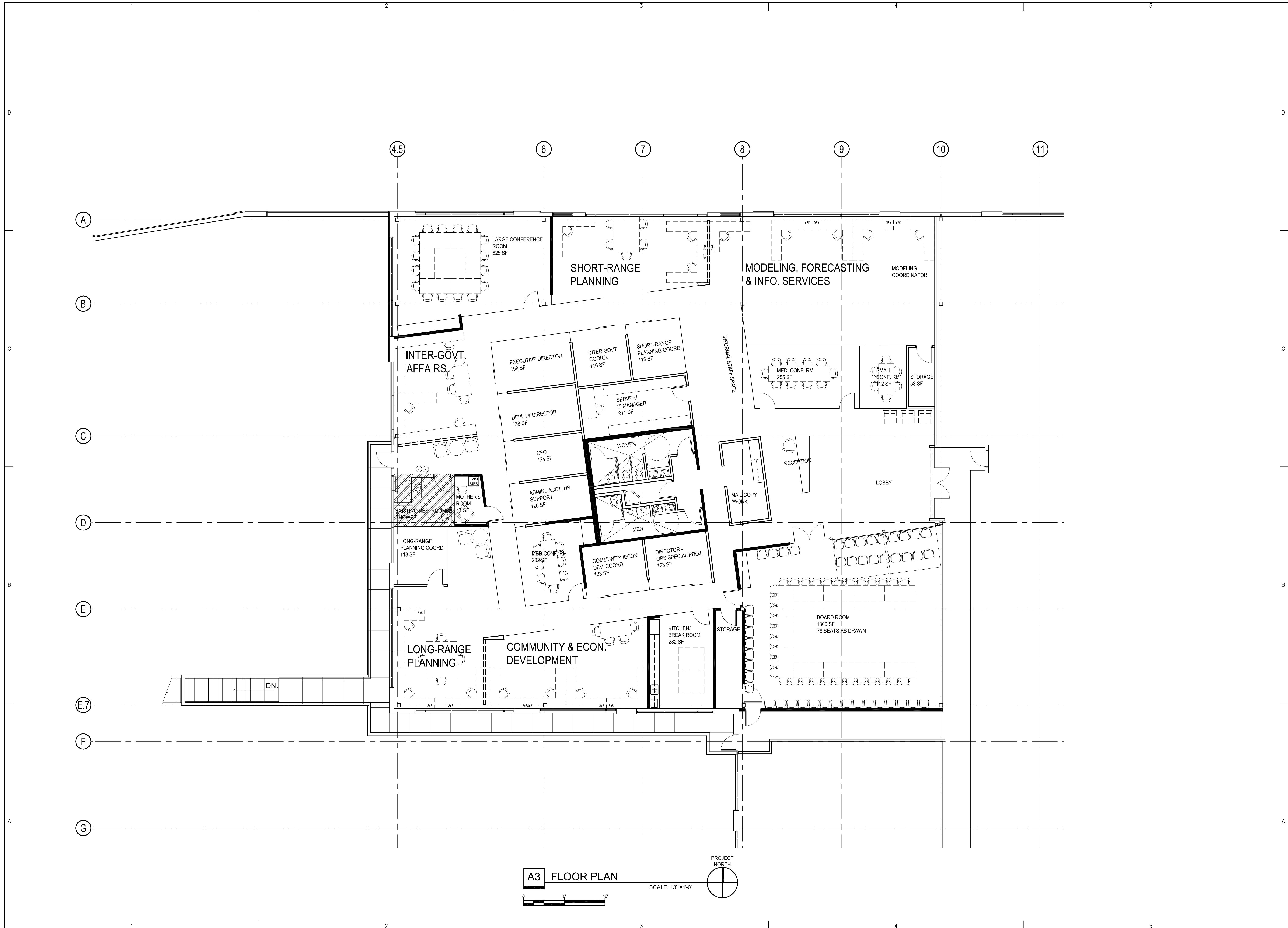
FIELDING GROUP, LLC, a Utah limited liability company

By: _____
Name: _____
Title: _____

TENANT:

WASATCH FRONT REGIONAL COUNCIL, a Utah interlocal entity

By: _____
Name: _____
Title: _____



© COPYRIGHT 2016 AXIS ARCHITECTS

70% CONSTRUCTION DOCS
 REVIEW SET

WFRC
TENANT FINISHES
 Salt Lake City, Utah
 SCHEMATIC DESIGN

Revision #	Date

Axis Job # 1728
 Owner #
 Date 06/22/2018
 Drawn
 Checked

MAIN FLOOR PLAN
 -
 -

A3 FLOOR PLAN
 SCALE: 1/8"=1'-0"
 PROJECT NORTH

