



CITY COUNCIL TRANSMITTAL

DATE: July 5, 2024

Date sent to City Council:

TO: Council Chair Victoria Petro

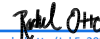
Jul 5, 2024

Council Vice Chair Chris Wharton

Council Members

PREPARED BY: Katie Lewis, City Attorney 

Rachel Otto, Mayor's Chief of Staff


Rachel Otto (Jul 5, 2024 14:44 MDT)

RE: Second City Council Briefing on Proposed Capital City Revitalization Zone Project Area and Participation Agreement; Potential Vote to Endorse Project Area and Participation Agreement

REQUESTED ACTION: Second briefing July 9, 2024; Consider voting to endorse the Capital City Revitalization Zone Project Area and Participation Agreement on July 9, 2024

POLICY ITEM: Capital City Revitalization Zone

BUDGET IMPACTS: This briefing is a follow-up discussion of the proposed deal points of a Participation Agreement between Salt Lake City (**City**) and Smith Entertainment Group, LLC (**SEG**). After the briefing, the Council may consider voting to endorse the Participation Agreement and Project Area. This is the first step towards the adoption of an additional .5% sales tax City-wide to be dedicated to the renovation of Delta Center and construction of a sports, entertainment, culture, and convention district.

EXECUTIVE SUMMARY: For decades, residents of the City and the State of Utah have supported and enjoyed the presence of professional sports downtown, and the teams are an integral part of the community.

During the 2024 general legislative session, the Utah legislature passed the Capital City Revitalization Zone Act, Utah Code 63N-3-1301, *et seq.* (the **Act**), which authorizes the City to levy a .5% sales and use tax for thirty years (**Revitalization Tax**) to be used for the benefit of revitalization projects within a designated project area at and around Delta Center, which is the home arena to the existing NBA franchise and the new NHL franchise.

Under the Act, the City may initiate the process to impose the Revitalization Tax upon receiving an application from an entity that is a party to one or more professional sports franchise agreement(s) and that will play their home games in an arena downtown. Upon receipt of an application, the City and applicant may negotiate the terms of a proposed project area and participation agreement.

If the City endorses the proposed project area and participation agreement, the City will provide notice of the endorsement to the state's Revitalization Zone Committee, which committee has been established pursuant to Utah Code 63N-3-1307.

Upon receipt of the City's endorsement, the Revitalization Zone Committee has 30 days to review the proposed project area and participation agreement. If the Revitalization Zone Committee endorses the project area and participation agreement, the Committee will send notice of the endorsement back to the



City for final approval and adoption of the Revitalization Tax and approval/execution of the participation agreement.

SEG owns the Utah Jazz, the NBA franchise, and the Utah Hockey Club, the NHL franchise, whose home games are both played at Delta Center.

On April 4, 2024, SEG applied to the City requesting the City impose Revitalization Tax to support a proposed remodel of Delta Center and construction of a sports, entertainment, culture, and convention district in downtown Salt Lake City.

Upon receipt of the application, SEG and the City negotiated a proposed project area that meets the requirements of Utah Code 63N-3-1302 (**Project Area**) and a proposed participation agreement that meets the requirements of Utah Code 63N-3-1305 (**Participation Agreement**).

SUMMARY OF TERMS: The Project Area and Participation Agreement are attached to this transmittal. An overview of the terms is provided below.

- **Project:** SEG will design, develop, construct and complete renovations to Delta Center to make it a first-class arena for the NBA and NHL teams. In collaboration with Salt Lake County, SEG also intends to develop portions of the two blocks east of Delta Center as a sports, entertainment, culture, and convention district. The Delta Center remodel and the development of the sports, entertainment, culture, and convention district is described here as the “**District**”.
 - During the design and construction of the District, SEG will use commercially reasonable efforts to use sustainable development elements into the improvements and SEG will endeavor to incorporate its construction contract bidding process readily available to and easily accessible to small-, minority-, veteran-, and/or woman-owned contractors and subcontractors.
 - The City will require design guidelines in a separate development agreement for the construction of the District.
 - By the tenth anniversary of the Participation Agreement, SEG will complete and make operational all elements of the District which are funded by the Revitalization Sales Tax.
- **Maximum Dollar Amount:** The maximum amount of net bond proceeds that SEG may receive is \$900,000,000. This will be paid from the Revitalization Tax collected by the City over thirty years, which is anticipated to generate revenues of approximately \$1.2 billion (present value) over the 30-year life of the agreement.
 - Of the \$900,000,000, SEG currently estimates that it will spend \$525,000,000 in costs for the Delta Center remodel and \$375,000,000 in costs for the other district improvements.
- **City Administrative Fee:** The City will receive up to 1% of the Revitalization Tax over the thirty year period to reimburse the City for its costs incurred to create and administer the Project Area as an administrative fee.
- **Public benefits:** In exchange for the commitment of public funding for the remodel of Delta Center and construction of the sports, culture, convention, and entertainment district, SEG commits to the following public benefits for Salt Lake City:



- Ticket fee: Starting on July 1, 2025, SEG will impose a fee on each ticket sold for events at Delta Center. The amount of the ticket fee will be: a fee of \$1 per ticket if the ticket price is \$25 or less; a fee of \$2 per ticket if the ticket price is greater than \$25 but less than \$200; and a fee of \$3 per ticket if the ticket price is greater than \$200.
 - The ticket fee will be delivered to the City, to be deposited in a separate City-managed account (**Public Benefit Account**), to be spent on family-sized and affordable housing and other public benefit initiatives as determined by the City, and other initiatives the City identifies.
- Community Support; Workforce Development: SEG will support community and workforce development initiatives by establishing or providing:
 - *Apprenticeship Programs*: During construction, maintenance, and operation of the District, SEG will encourage local community partners to train a diverse and competent workforce to become apprentices in sport-related trades. SEG will focus on individuals from communities in Salt Lake City from households that qualify for free or reduced lunch or otherwise meet the Income Eligibility Guidelines published by the Utah State Board of Education (**Individuals from Economically Disadvantaged Families**). SEG will conduct at least three in-person outreach events per year.
 - *College internship programs*: SEG will offer at least fifteen (15) paid internships per year for college students (with a goal of twenty-five percent (25%) of such students with demonstrated financial need), for careers in the sports business. The internships must be primarily on-site and in-person within the NHL team, the NBA team, or SEG.
 - *High school shadowing programs*: SEG will work with the NHL team and the NBA team to offer a shadowing program for at least ten (10) local high school students (with a goal of fifty percent (50%) of such students who are Individuals from Economically Disadvantaged Families) which will provide them the opportunity to shadow in person a staff member or department within the professional sports team organization or SEG, or the operator of the Delta Center, to learn about the business of a sports organization. The program will be housed within the NBA team, the NHL team, or SEG.
 - *Annual lectures/Speaking engagements*: SEG will collaborate with local Salt Lake City high schools and middle schools for opportunities for members of the NHL team (i.e. players, coaches or staff), the NBA team (i.e. players, coaches or staff) or SEG personnel to speak to classes or student groups about the sports



industry. SEG will conduct at least four (4) of these in person outreach events per year to such schools.

- *Youth programming:* SEG will continue promoting the creation, development, and growth of youth programming for both basketball and hockey in Salt Lake City, SEG will invest \$2,000,000 providing multi-faceted support to youth athletics in Salt Lake City.
- *Free and subsidized tickets:* SEG shall ensure that the NHL team and the NBA team will each offer free or subsidized tickets to various home games each season to Salt Lake City-based community organizations, with the goal of encouraging Individuals from Economically Disadvantaged Families in Salt Lake City to attend NHL and NBA home games.
- Gathering Spaces: As part of the development of the district, SEG will design gathering/event/plaza spaces that will welcome members of the community to downtown Salt Lake City. These spaces will include: (1) an outdoor event space; (2) walkways connecting the public streets and rights of way to the district; and (3) landscape features and other elements consistent with a place of gathering. These spaces are intended to be operated and maintained such that they are inclusive and welcoming spaces for individuals and families.
 - The Gathering Spaces will be owned, operated, and managed by SEG. The rules and regulations for the gathering spaces will include a statement affirming SEG's support of non-discriminatory behavior on the basis of race, creed, color, ethnicity, national origin, religion, sex, sexual orientation, gender identity and expression, age, or physical or mental ability.
 - SEG and the City will identify, on an annual basis, two mutually acceptable periods of three days each, between May 1 and September 15, that the City or a community organization designated by the City and approved by SEG can use one or more of the gathering spaces free of cost for festivals and events.
- Japantown: As part of the development of the District, SEG will coordinate with the City on its efforts to facilitate the recognition, revitalization, and/or redevelopment of the Japantown community, located at 100 South and 300 West. SEG will meet, at a minimum, twice a year for the first 36 months with members designated by the Japanese Church of Christ and the Buddhist Temple, about SEG's progress and planning efforts and to receive input from the Japantown representatives about the development of the revitalization and redevelopment of Japantown. Additionally, SEG will seek to incorporate the following into the District development:



- Activate the north side of 100 South in Japantown, including consideration of street facing activated spaces and minimizing the number of truck loading and unloading areas along 100 S and facing Japantown.
 - Create a pedestrian connection between the interior of the District and Japantown including a spatial buffer between the District development and the Japanese Church of Christ.
 - Use commercially reasonable efforts to incorporate Japanese architectural or landscaping elements in the 100 South ground level facades facing Japantown.
 - Work with the Japanese American community to develop historical markers that relate to Japantown's history, with content approved by the local Japanese American community. SEG will approve content and location of any historical markers on SEG owned and controlled property. All historic markers will be installed and fabricated by SEG using funds from the Public Benefits Account.
 - The City agrees to spend not less than \$5,000,000 from the Public Benefits Account for the revitalization and redevelopment of Japantown.
- Public Safety: SEG will provide a space within the District for use by security personnel and Salt Lake City Police Department officers, including for the processing and holding of arrestees.
 - Public Art: The City will spend a minimum of \$5,000,000 from the Public Benefits Account towards the design, fabrication, installation, and maintenance of various pieces of public art, including iconic art, in the District. The public art will be procured through a mutually agreed upon process between the City's Arts Council and SEG. The procurement process will include a process for notifying and engaging with local artists to compete for the opportunity to create public art.
- **Transparency and Reporting:**
 - SEG will appoint a liaison to the City to be the point person to report on SEG's use of the Revitalization Sales Tax, progress on the construction of the District, and implementation of the Public Benefits.
 - SEG (or its liaison), will attend at least one City Council meeting per year to provide a briefing and update on the District.
 - SEG's liaison will also provide reports summarizing the projects being constructed, an accounting of the Revitalization Sales Tax received, a summary of the ticket fee, and the status on the construction schedule of the District.



- SEG will provide an annual report to the City on the status of construction and design of the Gathering Spaces, the status of the workforce development and community support initiatives, and the number of public outreach events conducted by SEG for the community support initiatives.
- **Non-relocation provision:** Should the agreement with the County be reached regarding the County Lease as noted below and other conditions be met, both the NBA and NHL will play their home games at Delta Center during the term of the Participation Agreement. If either team ceases to play its home games at Delta Center, the City has a variety of remedies, including specific performance or payment of damages.
- **County Lease:** SEG agrees that they will negotiate and endeavor to execute a lease with the County for County-owned property necessary for the District development on or before July 1, 2025. Execution of the lease with the County is a condition precedent to the continued effectiveness of the Agreement.

NEXT STEPS: The City Council may discuss and consider taking action on the Participation Agreement and Project Area on July 9, 2024. If the City Council votes to endorse the Project Area and Participation Agreement, the Act lays out the following next steps:

1. City staff will take all necessary steps to provide notice to the Revitalization Zone Committee of the City Council's endorsement of the Project Area and Participation Agreement.
2. Within 30 days of the Revitalization Zone Committee's receipt of the City's notice, they will review the Project Area and Participation Agreement and, in a public meeting, vote to either approve or reject the Project Area and Participation Agreement.
 - a. If the Revitalization Zone Committee rejects the Project Area or Participation Agreement, they will adopt findings explaining the rejection, and the City and SEG will have an opportunity to further negotiate or amend the Project Area and Participation Agreement.
 - b. If the Revitalization Zone Committee approves the Project Area and Participation Agreement, they will provide notice to the City Council of such approval.
3. Once the Revitalization Zone Committee approves the Project Area and Participation Agreement, the City Council may, in a public meeting, give final approval to the Project Area and Participation Agreement.
4. After giving final approval, the City Council may vote in a public meeting to impose the Revitalization Sales Tax.

RESOLUTION NO. ____ OF 2024

(Endorsing the Capital City Revitalization Zone Project Area and the Participation Agreement between Salt Lake City and Smith Entertainment Group, LLC)

WHEREAS, for decades, the residents of Salt Lake City (**City**) and the State of Utah have supported and enjoyed the presence of professional sports in downtown such that the teams are an integral part of the community.

WHEREAS, during the 2024 general legislative session, the Utah legislature passed the Capital City Revitalization Zone Act, Utah Code 63N-3-1301, *et seq.* (the **Act**), which authorizes the City to levy a .5% sales and use tax (**Revitalization Tax**) to be used for the benefit of revitalization projects within a designated project area at and around Delta Center, which is the home arena to NBA and new NHL franchises.

WHEREAS, pursuant to the Act, the City may initiate the process to impose the Revitalization Tax upon receiving an application from an entity that is a party to one or more professional sports franchise agreement(s), that will play their home games in an arena downtown.

WHEREAS, upon receipt of an application, the City and applicant may negotiate the terms of a proposed project area and participation agreement, and if the City endorses the proposed project area and participation agreement, the City will provide notice of said endorsement to the Revitalization Zone Committee, which committee has been established pursuant to Utah Code 63N-3-1307.

WHEREAS, upon receipt of the City's endorsement, the Revitalization Zone Committee shall, within 30 days, review the proposed project area and participation agreement, and if they endorse, will send notice of said endorsement back to the City for final approval and adoption of the Revitalization Tax and approval/execution of the participation agreement.

WHEREAS, Smith Entertainment Group, LLC (**SEG**) is a party to both NBA and NHL franchises whose home games are played at Delta Center, recognizes the City's commitment and investment to professional sports, and is committed to keeping both the NBA and NHL teams at Delta Center in Salt Lake City.

WHEREAS, SEG applied to the City requesting the City impose the sales and use tax in accordance with the Act.

WHEREAS, upon receipt of the application, SEG and the City have negotiated a proposed project area that meets the requirements of Utah Code 63N-3-1302 (**Project Area**) and a proposed participation agreement that meets the requirements of Utah Code 63N-3-1305 (**Participation Agreement**). The Project Area is attached as Exhibit A and the Participation Agreement is attached as Exhibit B.

WHEREAS, pursuant to the Act, the Salt Lake City Council (**City Council**) received notice of and held a public meeting to take action on the Project Area and Participation Agreement.

WHEREAS, the City Council has reviewed the Project Area and the Participation Agreement and find that endorsing the Project Area and the Participation Agreement is in the best interest of the City.

NOW, THEREFORE, be it resolved by the City Council of Salt Lake City, Utah, as follows:

1. The City Council hereby endorses the Capital City Revitalization Zone Project Area, attached as Exhibit A.
2. The City Council hereby endorses the Participation Agreement, attached as Exhibit B.
3. The City Council hereby authorizes City staff to take all necessary actions to provide notice to the Revitalization Zone Committee of the City Council's endorsement of the Project Area and the Participation Agreement.

Passed by the City Council of Salt Lake City, Utah on _____, 2024.

Salt Lake City Council

Victoria Petro, Council Chair

Attest:

Cindy Lou Trishman, City Recorder

Approved as to form:


Katherine Lewis (Jul 5, 2024 14:42 MDT)

Katherine Lewis, City Attorney

Exhibit A

Capital City Revitalization Zone Project Area

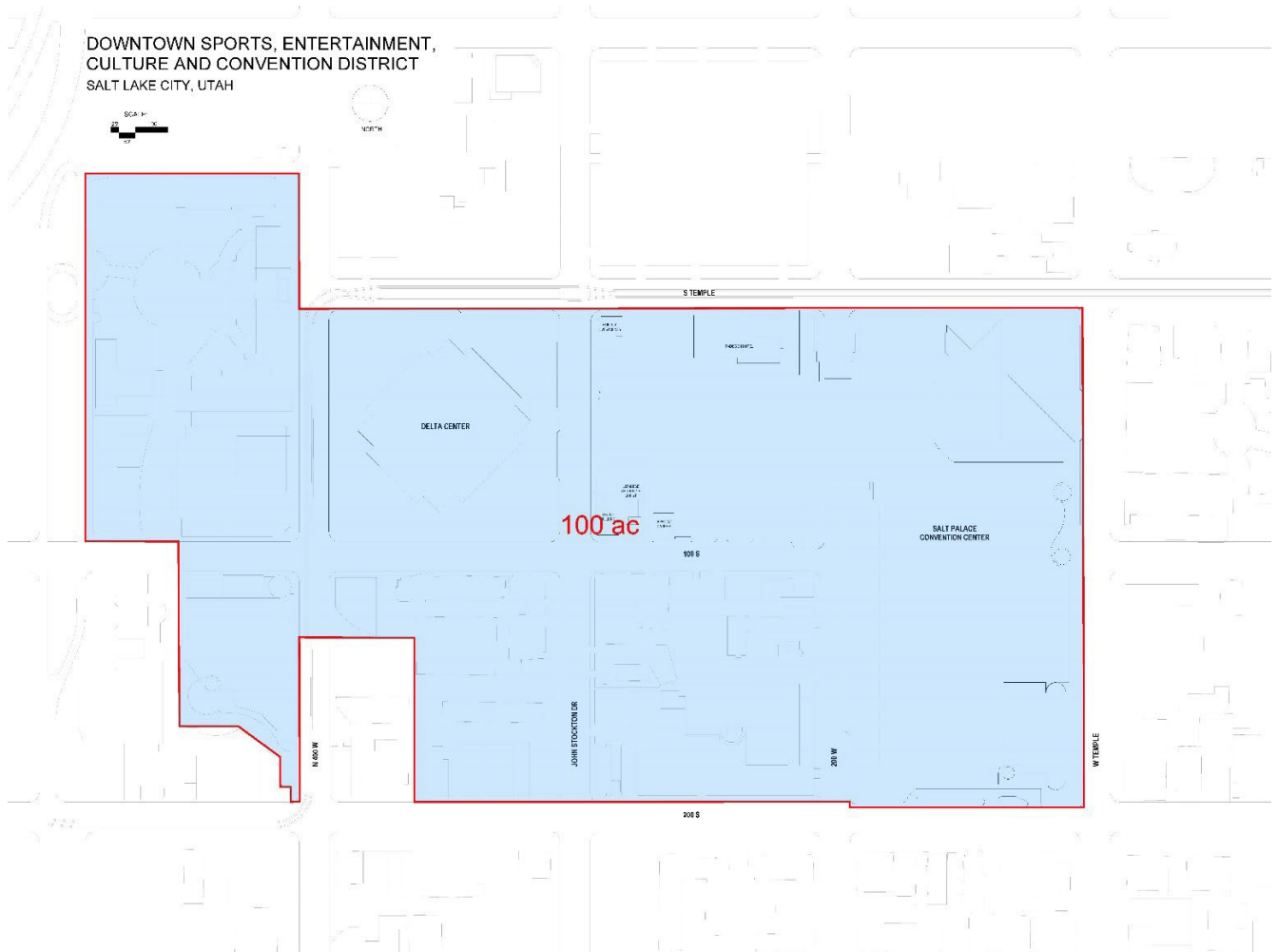


Exhibit B

Capital City Revitalization Zone Participation Agreement

PARTICIPATION, TAX SHARING AND REIMBURSEMENT AGREEMENT
(SEG Property)

by and between

SALT LAKE CITY

and

SMITH ENTERTAINMENT GROUP, LLC

PARTICIPATION, TAX SHARING AND REIMBURSEMENT AGREEMENT
(SEG Property)

This Participation, Tax Sharing and Reimbursement Agreement (“**Agreement**”) is entered into as of the ____ day of _____, 2024 (the “**Effective Date**”), by and between **SALT LAKE CITY**, a municipal corporation and body politic of the State of Utah (the “**City**”), and **SMITH ENTERTAINMENT GROUP, LLC**, a Delaware limited liability company (together with its affiliates, successors and assigns, “**SEG**”). The City and SEG are referred to in this Agreement separately as a “**Party**” and collectively as the “**Parties**”.

RECITALS

WHEREAS, acting upon the application of SEG and approval of the Revitalization Zone Committee created pursuant to Utah Code Annotated Section 63N-3-1407 (the “**Revitalization Zone Committee**”), the City created a project area (the “**Project Area**”) pursuant to the provisions of the Capital City Revitalization Zone set forth in Utah Code Annotated Section 63N-3-1401, *et. seq.* (as amended or any successor or replacement provisions, the “**CCR Act**”), which Project Area is generally depicted on Exhibit A-1 attached hereto (the “**Project Area Map**”); and

WHEREAS, Jazz Arena Inventors LLC, a wholly owned subsidiary of SEG, is the ground lessee of that certain real property upon which Delta Center is located with the Redevelopment Agency of Salt Lake City (“**RDA**”) as lessor. The property that is leased pursuant to that lease is referred to as the “**Arena Redevelopment Property**”; and

WHEREAS, SEG anticipates leasing, pursuant to a long term ground lease with Salt Lake County, some or all of certain other real property located in Salt Lake City, Utah and owned by Salt Lake County, which property consists of substantial portions of the two Salt Lake City blocks located immediately east of the Arena Redevelopment Property (together with the Arena Redevelopment Property, the “**SEG Property**”), which two blocks, together with the Arena Redevelopment Property are generally depicted on Exhibit A-2 attached hereto; and

WHEREAS, the SEG Property is within the Project Area and is being developed and redeveloped as a sports, entertainment, culture, and convention district, including the remodeling of Delta Center as a professional sports arena, lodging, multi-family housing and various commercial, retail, office, cultural and convention uses and related improvements and facilities now in existence or contemplated in the future for the SEG Property as more fully described on Exhibit B attached hereto (collectively the “**District Improvements**”); and

WHEREAS, the City created the Project Area to promote the development of sports, entertainment, culture, and convention uses within the Project Area, including the SEG Property; and

WHEREAS, in connection with its development of the District Improvements, the Parties have committed to invest a substantial amount of funds to re-model and renovate the existing sports arena located on the Arena Redevelopment Property, commonly known as Delta Center, for purposes of making it available for use by a National Hockey League (“**NHL**”) professional hockey franchise, in addition to its existing use by the Utah Jazz, a National Basketball Association (“**NBA**”) professional basketball franchise (the “**Arena Renovation**” and collectively with the District Improvements, the “**District Redevelopment Project**”); and

WHEREAS, the general purpose of the Arena Renovation is to modify the existing Delta Center arena such that both NHL and NBA teams can play their home games at Delta Center, which is located on the Arena Redevelopment Property (the existing arena and any modified arena located where Delta Center is currently located shall be referred to herein as the “**Renovated Arena**”); and

WHEREAS, the City followed all of the requirements of the CCR Act and gave final approval of SEG’s

application; and

WHEREAS, the City has determined and the City Council expressly finds that the development and operation of the District Redevelopment Project will revitalize the SEG Property specifically and the Project Area generally and facilitate the maintenance of a professional sports presence in Salt Lake City generally and particularly within the SEG Property; and

WHEREAS, incorporated into this Agreement is a master plan for the Project Area titled the Salt Lake City Sports, Entertainment & Convention Project Area Master Plan (the “**Project Area Master Plan**”), a copy of which is attached hereto as Exhibit C; and

WHEREAS, the SEG Property is located within the area governed by the Project Area Master Plan; and

WHEREAS, on _____, 2024, the City followed all requirements of the CCR Act and Utah Code Annotated Section 59-12-402.5 and adopted a 0.5% sales and use tax (the “**Revitalization Sales Tax**”) for a period of thirty (30) years (the “**Revitalization Sales Tax Period**”) as authorized by the CCR Act and Utah Code Annotated Section 59-12-402.5; and

WHEREAS, the Parties agreed that a portion of the Revitalization Sales Tax will be used for the development of the District Redevelopment Project on the SEG Property pursuant to the terms and conditions described in this Agreement and to facilitate or reimburse SEG for Eligible Expenses (as defined herein) related to such District Redevelopment Project, as allowed by the CCR Act; and

WHEREAS, the Parties agree that monetizing funds generated by the Revitalization Sales Tax through successful bonding will benefit the development and realization of public benefits anticipated from the District Redevelopment Project; and

WHEREAS, the Parties anticipate that the District Redevelopment Project and the creation of the Project Area will produce significant and long-lasting positive benefits for Salt Lake City, including the promotion, creation and retention of jobs, improved property values, increased outside private and public investment, increased tax revenues, improved overall aesthetic and functionality of the Project Area and surrounding areas, enhanced cultural and entertainment opportunities, increased tourism, and a general boost to the overall vitality of Salt Lake City; and

WHEREAS, the citizens of Salt Lake City have supported and enjoyed the presence of professional sports in Salt Lake City such that these teams are an integral part of the community, and SEG, recognizes that its commitment, for the term of this Agreement, to keeping both the NHL and NBA teams in Salt Lake City is a material and essential reason the City is executing this Agreement, and both the City and SEG are dedicated to furthering their investment in the Salt Lake City community.

TERMS AND CONDITIONS

NOW, THEREFORE, for and in consideration of the promises and performances set forth in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties, intending to be legally bound, agree as follows:

ARTICLE I
INTERPRETATION AND EXHIBITS

1.1. Interpretation. Matters relating to the interpretation of this Agreement are set forth in Exhibit D attached hereto.

1.2. Exhibits. Attached to this Agreement are the following Exhibits:

EXHIBIT A-1	Project Area Map
EXHIBIT A-2	Depiction of SEG Property
EXHIBIT B	District Improvements Project Types
EXHIBIT C	Project Area Master Plan
EXHIBIT D	Interpretation and Definitions
EXHIBIT E	District Redevelopment Conceptual Plan
EXHIBIT F	Form of Transfer Acknowledgement

ARTICLE II
PROJECT AREA, PROJECT AREA MASTER PLAN AND AVAILABLE FUNDS

2.1 Project Area and Project Area Master Plan.

(a) *Establishment of Project Area.* The City has created the Project Area, which Project Area includes the SEG Property, and other property in the vicinity of the SEG Property.

(b) *Amendments and Modifications.* The Parties acknowledge that the Project Area Master Plan is a conceptual/illustrative depiction and general description of the presently anticipated development plan and design for the Project Area. In the event both Parties agree that an amendment to the Project Area Master Plan is necessary to accomplish the purposes of the Project Area, such amendment will not adversely affect the rights or obligations of either Party under this Agreement. Such amendment to the Project Area Master Plan shall follow the requirements of Section 13.11.

2.2 Funds Available for Eligible Expenses—Revitalization Sales Tax. The funds available for payment of Eligible Expenses, including Debt Service (defined below), incurred pursuant to this Agreement consist solely of the Revitalization Sales Tax. The Revitalization Sales Tax consists of specific taxes, allocated to or collected by the City, in accordance with the terms of the CCR Act, for use within the Project Area. The Parties expressly acknowledge that the Parties are subject to the requirements of the CCR Act. For purposes of this Agreement, “**Eligible Expenses**” means any expense incurred by SEG in connection with the District Redevelopment Project that qualifies as an “allowable use of funds” pursuant to Section 63N-3-1403 of the CCR Act, including Debt Service.

2.3 Limitation on Revitalization Sales Tax. SEG understands and agrees that the City is entitled to levy and receive and use the Revitalization Sales Tax only for the period and purposes established by law pursuant to the CCR Act. Notwithstanding the foregoing, the City represents and warrants to SEG that SEG's application was properly endorsed by the City and the Revitalization Sales Tax was properly adopted by the City; and in the event that any person fails to timely pay any tax that would become a part of the funds available for reimbursement, the City shall take, and use reasonable efforts to encourage any other governmental entities to take, all actions authorized by law to collect such funds from such person(s) in the manner provided by law. Notwithstanding the foregoing, in the event that the collection of the Revitalization Sales Tax results in lower-than-projected revenue or is not sufficient to pay Debt Service or other expenses incurred under this Agreement, the City will have no obligation or liability under this Agreement to pay that shortfall to SEG from any other City revenue source.

ARTICLE III
DISTRICT REDEVELOPMENT PROJECT; PUBLIC BENEFITS

3.1 District Redevelopment Project.

(a) *Agreement to Develop and Construct.* SEG agrees to develop, design, construct and complete the District Redevelopment Project in accordance with the terms and conditions of this Agreement. Subject only to the City's express representations, agreements and obligations set forth in this Agreement, including its obligations with respect to the Public Benefits Account (defined below), SEG will be solely responsible for the cost of the design, permitting, and construction of the District Redevelopment Project, including any cost overruns, such that no part of the cost to complete the District Redevelopment Project shall ever become an obligation of the City, and any construction defects in the District Redevelopment Project shall be remedied at the sole cost and expense of SEG.

(b) *Home Game Covenant.* At all times during the Term, SEG shall: (1) maintain both the NHL and the NBA franchises in good standing in accordance with their respective league rules, including by not volunteering for a contraction of the team within their respective league, and by defending the NHL and NBA team's right to play as a franchise in their respective league; and (2) ensure that both the NHL and NBA teams play all pre-season, regular season, and playoff season home games at the Renovated Arena ("**Home Game Covenant**"). Notwithstanding the foregoing, the Home Game Covenant shall not apply to the following "home games:" international games pursuant to a league-wide program, initiative, or series; outdoor games played in Salt Lake City; or "home games" played at other venues as intermittently required by their respective leagues and as reflected on the applicable leagues' official schedule. Notwithstanding the foregoing, if both SEG and the City determine that the use and occupancy of the Renovated Arena is unsafe, or damaged by casualty, condemnation, or an event of force majeure, SEG may temporarily move the NHL and/or NBA teams to an alternate site. SEG will use commercially reasonable efforts to obtain an alternative site that is within Salt Lake City boundaries.

3.2 Arena Renovation. A conceptual plan for the District Redevelopment Project is attached hereto as Exhibit E (the "**District Redevelopment Conceptual Plan**"). The Parties acknowledge that the District Redevelopment Conceptual Plan is a conceptual/illustrative depiction of the presently anticipated renovation and design for the District Redevelopment Project.

(a) *Arena Renovation Budget, Construction Timetable and Design Plans.* In connection with the development of design and construction drawings for the Arena Renovation, and prior to any draw requests on any issued bonds that are secured by the Revitalization Sales Tax, SEG shall develop and provide the City (which shall not be subject to the City's approval) an estimated Arena Renovation construction budget and estimated timetable for construction, including any construction phasing. Additionally, and prior to any draw requests on any issued bonds that are secured by the Revitalization Sales Tax, SEG shall ensure that the plans for the Renovated Arena (the "**Arena Renovation Design Plans**") comply with current and currently-anticipated NHL and NBA specifications, standards, and requirements for new or modified arenas and SEG will consult with both the NBA and NHL to ensure that the Arena Renovation Design Plans are sufficient to ensure SEG can comply with the Home Game Covenant for both the NBA and NHL teams at the Renovated Arena and that the Renovated Arena is a first-class professional sports arena.

(b) *Compliance with Law.* SEG shall ensure that the Arena Renovation Design Plans comply with all applicable laws, including the American With Disabilities Act. SEG shall also use commercially reasonable efforts to incorporate sustainable development elements in the Arena Renovation Design Plans and the construction of the Renovated Arena. SEG shall comply with all other required laws and regulations in the development, construction and completion of the District Redevelopment Project, including paying all generally applicable processing fees adopted by the City related to ministerial permit review and approval.

(c) *District Improvements.* Each project proposed by SEG as a District Improvement shall be subject to such prior land use approvals and building permit reviews and approvals as are required by applicable City laws and ordinances. The Parties acknowledge and agree that the list of District Improvements Project Types set forth in Exhibit B is an illustrative list of project types that may be proposed and could be approved as District Improvements. Prior to any draw requests on any issued bonds that are secured by the Revitalization Sales Tax, SEG shall develop and provide the City (which shall not be subject to the City's approval) an estimated District Improvement construction budget and estimated timetable for construction, including any construction phasing for the District Improvements. Any approved District Improvement shall be subject to certain Design Guidelines set forth in that certain Development Agreement between the Parties dated _____ ("**Development Agreement**"), and SEG further agrees to not expend the Revitalization Sales Tax, or bond proceeds secured by the Revitalization Sales Tax, on District Improvements (other than the Arena Redevelopment) until the Development Agreement is executed and the Design Guidelines are finalized. SEG shall also use commercially reasonable efforts to utilize sustainable development elements into the construction of the District Improvements. Additionally, SEG will use commercially reasonable efforts to make its bidding process for the District Improvements readily available to and easily accessible by small-, minority-, veteran-, and/or woman-owned contractors and subcontractors ("**Contractors**") for the construction of the District Improvements. Such efforts shall include establishing a notification and solicitation process that ensures these Contractors have an opportunity to compete for contracts for the construction of the District Improvements equal to other contractors responding to solicitations for proposal or other bidding processes.

3.3 *Public Benefits.* In consideration for SEG directly or indirectly receiving the Revitalization Sales Tax for Eligible Expenses up to the Maximum Dollar Amount (defined below), SEG shall provide the following public benefits ("**Public Benefits**") during the Revitalization Sales Tax Period:

(a) *Public Benefit Ticket Fee.* On or before July 1, 2025 and thereafter throughout the Term, SEG will charge or cause to be charged on each ticket sold for any event in the Arena and Renovated Arena a ticket fee ("**Public Benefit Ticket Fee**"). The amount of the Public Benefit Ticket Fee shall be as follows: a fee of \$1 per ticket if the ticket price is \$25 or less; a fee of \$2 per ticket if the ticket price is greater than \$25 but less than \$200; and a fee of \$3 per ticket if the ticket price is greater than \$200. The Public Benefit Ticket Fee shall apply to the first, initial, or original sale of the applicable ticket only and shall be in addition to any other fees or taxes levied or authorized to be levied on the sale of any event ticket. The Public Benefit Ticket Fee shall not be charged or collected with respect to: (i) any free or subsidized tickets provided to community organizations or others; or (ii) tickets for concerts or events with respect to which SEG is not permitted to charge such fee by the applicable promoter or artist, provided, however, that SEG will use commercially reasonable efforts to negotiate with such promotor or artist to add the Public Benefit Ticket Fee to that promotor's or artist's event. The Public Benefit Ticket Fee will be collected by SEG and remitted to the City on a semi-annual basis on or before the date that is forty-five (45) days after June 30th and December 31st of the applicable year. The City shall maintain a separate account for the collection and distribution of the Public Benefit Ticket Fees, which account shall be controlled by the City (the "**Public Benefits Account**"). Expenditures from the Public Benefits Account shall be made pursuant to the City's lawfully adopted public policies and with an emphasis on the expenditure of such funds for the City's family-sized and affordable housing initiatives and such other purposes as the City shall determine from time-to-time. In consideration of the Public Benefit Ticket Fee, the City agrees that during the Revitalization Sales Tax Period, the City shall not require any increase in the Public Benefit Ticket Fee or impose any other similar fee with respect to the Arena or New Arena. The City also agrees that it shall not impose, pass or otherwise enact any new or additional tax or fee or any charge for any event, entertainment or business activity occurring within the District Redevelopment Project, including but not limited to taxes/fees upon any of the following: SEG controlled or managed parking, food and beverage, merchandise, ticketing, entertainment, sporting events, concerts, shows, festivals, etc. Notwithstanding the foregoing, the City may impose, pass, increase or otherwise enact a new or additional tax, fee, or charge that has a City-wide application and is not related to ticketing for

events held in the SEG Property.

(b) *Community Support; Workforce Development.* SEG will support community and workforce development initiatives pursuant to the following:

(i) Workforce Training and Development; Apprenticeship Participation. During the construction, maintenance, and operation of the District Redevelopment Project, SEG will encourage local community partners, such as Salt Lake City high schools and local colleges, local community groups, and local businesses to train a diverse and competent workforce and to encourage individuals from households within Salt Lake City that qualify for free or reduced lunch or otherwise meet the Income Eligibility Guidelines published by the Utah State Board of Education (“**Individuals from Economically Disadvantaged Families**”), to become apprentices in sports-related trades (e.g., facility maintenance and operations, sales and marketing, and information technology). SEG will conduct at least three (3) in person outreach events per year to such groups.

(ii) College Internship Program. SEG will offer at least fifteen (15) paid internships per year for college students (with a goal of twenty-five percent (25%) of such students with demonstrated financial need), for careers in the sports business. The internships must be primarily on-site and in-person within the NHL team, the NBA team, or SEG.

(iii) High School Shadowing Program. SEG will work with the NHL team and the NBA team to offer a shadowing program for at least ten (10) local high school students (with a goal of fifty percent (50%) of such students who are Individuals from Economically Disadvantaged Families) which will provide them the opportunity to shadow in person a staff member or department within the professional sports team organization or SEG, or the operator of the Renovated Arena, to learn about the business of a sports organization. The program will be housed within the NBA team, the NHL team, or SEG.

(iv) Lectures/Speaking Engagements. SEG will collaborate with local Salt Lake City high schools and middle schools for opportunities for members of the NHL team (i.e. players, coaches or staff), the NBA team (i.e. players, coaches or staff) or SEG personnel to speak to classes or student groups about the sports industry. SEG will conduct at least four (4) of these in person outreach events per year to such schools.

(v) Youth Programming. SEG will continue its longstanding commitment to supporting the education and enrichment of Salt Lake City’s youth, building on the engagement and programming already in place through the NBA and Junior Jazz program. To continue promoting the creation, development, and growth of youth programming for both basketball and hockey in Salt Lake City, SEG will invest Two Million and 00/100 Dollars (\$2,000,000.00) providing multi-faceted support to youth athletics in Salt Lake City.

(vi) Tickets. SEG shall ensure that the NHL team and the NBA team will each offer free or subsidized tickets to various home games each season to Salt Lake City-based community organizations, with the goal of encouraging Individuals from Economically Disadvantaged Families in Salt Lake City to attend NHL and NBA home games.

(vii) City Identification of Communities with Individuals from Economically Disadvantaged Families. Commencing on or around January 1, 2025, the City will provide SEG with written notice on an annual basis of those communities in Salt Lake City with households that qualify for free or reduced lunch or otherwise meet Income Eligibility Guidelines published by the Utah State Board of Education, with the purpose of identifying the elementary-, middle- and high-schools located within such communities for SEG to focus the initiatives described in this section. Should the City fail to provide SEG with such regular annual written notice, SEG

shall assume that the information previously provided by the City is applicable for the then-current year.

(c) *Gathering Spaces and Connectivity.* SEG will prioritize and invest in connectivity and gathering spaces in the development of the District Redevelopment Project. SEG will design gathering/event/plaza spaces in the District Redevelopment Project (each a “**Gathering Space**” and collectively “**Gathering Spaces**”) to welcome members of the community to downtown Salt Lake City. The Gathering Spaces, as a component of the District Improvements, shall be subject to certain Design Guidelines set forth in the Development Agreement. The Gathering Spaces are not intended to be traditional public forums or limited public forums.

(i) The Gathering Spaces will contain the following: (1) an outdoor event space; (2) walkways connecting the public streets and rights of way to the District Redevelopment Project; and (3) landscape features and other elements consistent with a place of gathering. While the Gathering Spaces are not intended to be traditional public forums or limited public forums for purposes of expressive activity, the Parties intend for them to be inclusive and welcoming spaces for individuals and families.

(ii) The City anticipates that SEG will own, operate, and maintain the Gathering Spaces, and the Gathering Spaces will be open and free of charge to the public, subject to established and posted hours and SEG or its sub-tenant’s rules pertaining to use of the Gathering Spaces that are consistent with SEG’s private ownership and operation of the Gathering Spaces (the “**GS Rules & Regulations**”). With respect to each Gathering Space, SEG shall provide to the City a written plan for activation of the Gathering Space and fee schedule for events (including discounted fees for community group events). SEG shall not interfere with the regular open and free pedestrian access of the Gathering Spaces. The GS Rules & Regulations shall include a statement affirming SEG’s support and encouragement of non-discriminatory behavior on the basis of race, creed, color, ethnicity, national origin, religion, sex, sexual orientation, gender identity and expression, age, or physical or mental ability.

(iii) Following completion of a given Gathering Space and at the request of the City, SEG shall cooperate with the City’s Department of Public Lands to identify on an annual basis not less than two (2) mutually acceptable periods of three (3) days each that the City or a community organization(s) designated by the City and approved by SEG may use the Gathering Space between May 1 and September 15 of a given calendar year, free of cost but subject to the GS Rules & Regulations, for festivals or events at the Gathering Space (“**Event Days**”). Subject to compliance with the GS Rules & Regulations, the City or the City’s designated community organization(s) may limit access to portions of the applicable Gathering Space during the Event Days to facilitate such festivals or events.

(d) *Japantown.* SEG will use commercially reasonable efforts to coordinate the District Redevelopment Project with the City’s efforts to facilitate the recognition, revitalization, and/or redevelopment of the Japantown community located at 100 South and 300 West (“**Japantown**”). To this end, SEG will continue its efforts to meet with representatives from Japantown designated by the Japanese Church of Christ and the Buddhist Temple to inform such Japantown representatives of SEG’s progress and planning efforts and to receive input from the Japantown representatives regarding the Japantown representative’s efforts to revitalize and/or redevelop Japantown. For thirty-six (36) months after the Effective Date, such meetings will occur no less often than twice per year. The City also agrees that it shall expend not less than Five Million and 00/100 Dollars (\$5,000,000.00) of funds from Public Benefits Account in revitalization and redevelopment of Japantown. SEG’s design of the District Redevelopment Project will prioritize the following for incorporation into the District Improvements:

- (i) Seek to activate the north side of 100 South in Japantown, including consideration of street facing activated spaces and exercise commercially reasonable efforts to minimizing the number of truck loading or unloading areas along 100 South and facing Japantown.
- (ii) Create a pedestrian connection between the interior of the District Redevelopment Project and Japantown, including the goal of providing a spatial buffer for the Japanese Church of Christ and the installation of Japanese landscape elements.
- (iii) Use commercially reasonable efforts to incorporate Japanese architectural or landscaping elements in the 100 South ground level facades facing Japantown when consistent with SEG's tenant mix in such buildings.
- (iv) Work with the Japanese American community to develop a reasonable number of historical markers that relate to Japantown's history, which content will be approved by the Japanese American community. SEG will approve the content and location of the historical markers, if such historical markers are installed on SEG-owned or controlled property. The historical markers will be installed and fabricated by SEG using funds from the Public Benefits Account.
- (e) *Public Safety Infrastructure.* SEG shall provide a space within the District Redevelopment Project with a maximum total footprint of 1,000 square feet for use by security personnel and law enforcement, including for the processing and holding of arrestees. SEG will submit the functional design elements of such space to the Salt Lake City Chief of Police for review and endeavor to incorporate the Chief of Police's functional design suggestions into the final plans for such space. On an event-by-event basis, SEG shall set aside a reasonable number of parking spaces for law enforcement vehicles within the SEG Property at no cost to the City.
- (f) *Public Art.* The City agrees that a minimum of Five Million Dollars (\$5,000,000.00) from the Public Benefits Account will be spent on the procurement of, design, fabrication, installation, and maintenance of various pieces of public art, including iconic art, in the District Redevelopment Project. With respect to any public art to be installed within the District Redevelopment Project, the City and SEG will establish a public art commission process which will include the review and recommendations of the Salt Lake City Arts Council. The procurement process for selecting artists to create public art within the District Redevelopment Project will include a process for notifying and engaging with local artists to compete for the opportunity to create the public art. Any such public art shall be subject to the joint approval of SEG and the City as to theme, content and placement within the District Redevelopment Project.
- (g) *Maintenance and Programming.* SEG will provide for ongoing maintenance of the improvements installed in connection with the District Redevelopment Project pursuant to the requirements of a declaration of commercial owners applicable to the District Redevelopment Project as more fully set forth in the Development Agreement, including provisions for the assessment of the applicable owners for maintenance of any elements to be commonly maintained and the programming of such common areas. The Parties acknowledge that the existing garden adjacent to Japantown is owned and maintained by Salt Lake County and that arrangements pertaining to the future maintenance of the garden shall be determined by separate agreement with Salt Lake County.

ARTICLE IV
BONDS, ELIGIBLE EXPENSES, FINANCING AND OTHER METHODS FOR REIMBURSING COSTS

4.1 Bonds. The Parties have determined that, in lieu of SEG receiving direct payments or reimbursements of Eligible Expenses from the Revitalization Sales Tax, the District Redevelopment Project will be best facilitated if the State of Utah (the “**State**”), the City, a community reinvestment agency, or subsidiary of the City or the State, an independent special or public infrastructure district, or a national finance entity, lawfully organized and permitted to issue (collectively referred to herein as a “**Bond Issuer**”) one or more public bonds or other types of debt (“**Bonds**”) the proceeds of which shall be used to fund or reimburse, according to the Bond documents, SEG for the payment of Eligible Expenses, and use the portion of the Revitalization Sales Tax funds that would otherwise be available to SEG to pay the cost of issuance, principal and interest on such Bonds, stabilization funds and/or other funding or reserve requirements under the applicable Bond documents (collectively, the “**Debt Service**”); provided, however, stabilization funds and/or other funding or reserve requirements under the applicable Bond documents may be initially funded from Bond proceeds if there are insufficient Revitalization Sales Tax proceeds available at the time of Bond issuance, subject to reimbursement as an Eligible Expense when such Revitalization Sales Tax funds are available. Prior to any Bond issuance, SEG shall review the proposed terms of the bond offering with the City (but not approval), which review shall include a description of the Eligible Expenses to be financed, the expected completion date of the District Redevelopment Project being financed, the maximum principal amount of the Bonds, the maximum interest rate to be borne by the Bonds, the anticipated debt service on the Bonds and an expected draw schedule for the Bond proceeds. SEG will use commercially reasonable efforts to secure Bond financing at the best rates and terms available to SEG given the issuer of such Bonds and market conditions at the time of issuance and ensure that: (1) any Bonds issued for the Eligible Expenses will be tax-exempt for qualifying Eligible Expenses; and (2) the net effective interest rate on all fixed-rate Bonds will not exceed 10% and 18% for variable rate Bonds. SEG shall provide to the City complete copies of any draw/payment requests submitted by SEG for Eligible Expenses to the trustee or other administrative agent for any Bonds such that the City shall have a contemporaneous record of Eligible Expenses incurred by SEG and with respect to which SEG seeks reimbursement under the Bonds. The Parties agree to evaluate and, where financially feasible, explore the creation of financial mechanisms that may be, or become, available in the future, and consider the appropriateness of issuing Bonds to the extent such actions will facilitate completion of the District Redevelopment Project in accordance with this Agreement and the Project Area Master Plan. Bonds may be issued for Eligible Expenses in connection with the District Redevelopment Project. The City, or any Bond Issuer affiliated with the City, shall consider requests to issue Bonds but is under no obligation to issue any Bonds. The issuance of Bonds may require certain statutory public notices and procedures, and financial viability. Failure by the City or a Bond Issuer affiliated with the City to issue Bonds is not a breach of this Agreement and there shall be no liability whatsoever to the City, or any Bond Issuer, or any of their officers, directors, employees, agents, or contractors because Bonds are not issued by the City or a Bond Issuer. To promote (i) the efficient and best terms of Bonds/reduction of Debt Service and (ii) the expeditious completion and benefits of the District Redevelopment Project, the Parties hereby agree that upon agreeing to a capital budgeting plan, that notwithstanding anything to the contrary herein, the remedies and rights of the City to reduce or otherwise adversely impact the pledge of the Revitalization Sales Tax to Debt Service under this Agreement or the CCR Act other than Administrative Expenses (as defined herein) shall be subordinated to such pledge for the benefit of the Bonds and its bondholders.

4.2 Eligible Expenses. Pursuant to the CCR Act, the City may not provide and SEG may not receive from the City a direct subsidy. Accordingly, SEG and the City agree that SEG may only receive funds generated pursuant to the Revitalization Sales Tax for Eligible Expenses incurred by SEG with respect to the District Redevelopment Project, including Debt Service.

4.3 Maximum Dollar Amount. The maximum amount of net Bond proceeds that SEG may receive pursuant to Bonds is Nine Hundred Million and 00/100 Dollars (\$900,000,000.00), whether issued in one or multiple Bonds and which amount SEG shall use solely for payment of Eligible Expenses incurred in completion of the District Redevelopment Project. The maximum amount of the Revitalization Sales Tax that may be used for the District Redevelopment Project or for the benefit of SEG pursuant to the CCR Act shall be an amount

equal to the Debt Service (the “**Maximum Dollar Amount**”), which Maximum Dollar Amount shall be paid by the City from the Revitalization Sales Tax collected by the City throughout the Revitalization Sales Tax Period, to assist SEG in completing the District Redevelopment Project. The Parties presently anticipate that SEG will incur approximately Five Hundred Twenty-Five Million and 00/100 Dollars (\$525,000,000.00) of Eligible Expenses for completion of the Arena Renovation and the remaining approximately Three Hundred Seventy-Five Million and 00/100 Dollars (\$375,000,000.00) will be incurred for Eligible Expenses incurred in connection with completion of the District Improvements. The Parties acknowledge and agree that the foregoing allocation is an estimate only and that the actual allocation of Eligible Expenses between the Arena Renovation and District Improvements may change in connection with the completion of the District Redevelopment Project.

4.4 Administrative Fee. Pursuant to the CCR Act, that the City will receive an administrative fee in an amount not to exceed the amount allowed by the CCR Act (the “**Administrative Fee**”), which Administrative Fee shall be deducted from the Revitalization Sales Tax received by the City but will not reduce the Maximum Dollar Amount.

4.5 Other Financing. The Parties are considering various ways to finance and refinance the development, construction, installation, repair, maintenance, remodeling, replacement and potential expansion of the improvements to be installed within the SEG Property, which may be used separately or in combination, including:

(a) *Private Financing Pledge.* SEG may obtain private financing of the District Redevelopment Project and/or such other infrastructure and other development as will assist SEG and its affiliates in the development of SEG Property. To facilitate the ability of SEG to obtain more favorable terms and conditions for such private financing, SEG is authorized to pledge as security its right to receive a portion of the Revitalization Sales Tax, if available and subject to all of the terms and conditions of this Agreement, to lenders and others in connection with such financing. Upon SEG’s request, the City hereby agrees at such time to pledge or join in the pledge, as additional security to such private lender(s), the portion of the Revitalization Sales Tax, if any is then available, to which SEG is entitled to receive directly pursuant to this Agreement.

(b) *Public Debt.* Without limiting the City’s discretion under Section 4.1, at SEG’s request, the City or a Bond Issuer may agree to issue C-PACE bonds or assignable liens, lease revenue bonds or a similar debt instrument and retain the Revitalization Sales Tax to make payments to the applicable Bond issuer (including a different but otherwise eligible Bond Issuer as the case may be) sufficient to cover the Debt Service for such Bonds. The City agrees to reasonably cooperate with a public debt financing plan whereby all or a portion the Revitalization Sales Tax available for the payment of Eligible Expenses is pledged directly to a Bond Issuer. For clarity, nothing in this Agreement is intended to prevent SEG from accessing additional financing utilizing public or private assets or revenues other than the Revitalization Sales Tax.

(c) *Assignability of Reimbursement Rights.* From time to time, for financing, refinancing, security or other purposes SEG may assign to the holders of any Bonds or private financing instruments, or their designees, SEG’s right, in whole or in part, to be reimbursed by the City hereunder for Eligible Expenses incurred by SEG. If SEG assigns any such right(s), SEG shall promptly notify the City of such assignment, and provide to the City a copy of such assignment, and thereafter the City shall be authorized to deal directly with the assignee of such right(s) in connection with such reimbursement.

ARTICLE V REPORTING, COMPLIANCE & MONITORING

5.1 Reporting.

(a) Within 90 days of the Effective Date SEG will appoint a liaison (the “**Liaison**”) to provide leadership and communication with the City, the Revitalization Zone Committee as established pursuant to the CCR Act, and the public, at approximately six (6) month intervals on the implementation

and monitoring of this Agreement, Revitalization Sales Tax committed or spent on Eligible Expenses, phasing of the construction of the District Redevelopment Project, compliance with the Development Agreement, and the status of the Public Benefits.

(b) An officer of SEG will also attend at least one City Council meeting per year to provide a public briefing to the City Council and members of the public on the design, construction, and operation of the District Redevelopment Project.

(c) From time to time upon request of the City, and no less often than twice annually, the Liaison shall furnish the City with a report outlining:

(i) a summary of the projects that are currently underway or planned in relation to the District Redevelopment Project;

(ii) an accounting of all Revitalization Sales Tax proceeds received by SEG or paid to date for the benefit of SEG in connection with the District Redevelopment Project, as well as the incremental amount of funds received by SEG or paid for the benefit of SEG since the last report;

(iii) a summary of the Public Benefit Ticket Fee assessed and/or collected by SEG, including an opportunity, from time to time, for the City's Chief Financial Officer to review additional information on a confidential basis related to the assessment and collection of the Public Benefit Ticket Fee; and

(iv) the current status and estimated construction schedule for the District Redevelopment Project.

(d) At the request of the City, the Liaison shall attend any Executive Appropriations Committee meeting of the Legislature at which the City is requested to provide information concerning the District Redevelopment Project.

(e) Each year during the Revitalization Sales Tax Period, on or before the anniversary of the Effective Date, SEG shall provide to the City a written report outlining SEG's compliance with this Agreement ("**Annual Report**") and the City shall report on use of the funds in the Public Benefits Account for the prior year. The Annual Report will be a public document and will specifically address each of SEG's obligations under this Agreement and will identify any programs created pursuant to this Agreement. The Annual Report shall include, without limitation:

(i) The status of design and construction of any Gathering Space;

(ii) The status of the workforce development and community support initiatives required under this Agreement; and

(iii) The number of public outreach events conducted pursuant to Section 3.3(b).

ARTICLE VI CONDITIONS PRECEDENT TO PAYMENT

The City's obligation to pay any monies to SEG or on SEG's behalf pursuant to this Agreement is conditioned upon the following (the "**Conditions Precedent**"):

6.1 The City's Receipt of Funds. The City's actual receipt of Revitalization Sales Tax funds and, provided further, that the City's ability to pay is not reduced, curtailed or limited in any way as a result of any cause outside the control of the City, including, without limitation, any lawful enactment, initiative, referendum or judicial decree. The City hereby agrees that all Revitalization Sales Tax collected before SEG incurs Eligible Expenses or amounts pledged pursuant hereto are due with respect to any Bond or Debt Service shall be held and maintained by the City in a separate City-managed account for future payment of Debt Service or reimbursement of Eligible Expenses incurred by SEG. Interest earned in such City-managed account shall also be used for future payment of Debt Service or reimbursement of Eligible Expenses incurred by SEG. The City will timely release Revitalization Sales Tax collected in accordance with the requirements of the applicable Bond documents, or with respect to a direct payment to SEG for Eligible Expenses, upon SEG's completion of the applicable conditions to receive such payment under this Agreement.

6.2 Eligible Expenses. In connection with direct payment to SEG for Eligible Expenses incurred by SEG, the City's receipt of sufficient written evidence, as reasonably determined by the City pursuant to the requirements of this Agreement, that SEG has Eligible Expenses and has met the applicable conditions to receive such payment under this Agreement. The determination of Eligible Expenses in connection with the distribution of Bond proceeds shall be made pursuant to the requirements of the applicable Bond documents and will not require approval of the City; provided, however, SEG shall provide to the City complete copies of any draw/payment requests submitted by SEG for Eligible Expenses to the trustee or other administrative agent for any Bonds such that the City shall have a contemporaneous record of Eligible Expenses incurred by SEG and with respect to which SEG seeks reimbursement under the applicable Bonds. Notwithstanding the foregoing, SEG agrees to not expend the Revitalization Sales Tax, or bond proceeds secured by the Revitalization Sales Tax, on hard costs for the District Improvements (other than the Arena Redevelopment) until the Development Agreement is executed and the Design Guidelines are finalized.

6.3 Maximum Dollar Amount. Total reimbursements for Eligible Expenses previously paid to SEG, together with Revitalization Sales Tax funds that have been pledged or otherwise reserved for Debt Service shall not have exceeded the Maximum Dollar Amount. For purposes of clarity, the foregoing limitation speaks to Revitalization Sales Tax funds only. SEG may receive interest earned on Bond proceeds held in reserve or other similar accounts, or other sources of public funding or reimbursement from federal, state or local government agencies in connection with the development of the District Redevelopment Project including, without limitation, tax increment, sales tax rebates, grants or other similar funds; provided that, in each case, such public funding or reimbursement shall be provided to SEG in accordance with applicable law and subject to such public approval processes as are required in connection with any such public funding or reimbursement.

ARTICLE VII RESERVED

ARTICLE VIII SEG OBLIGATIONS

8.1 District Redevelopment Project; Plans and Specifications. Subject to Section 8.5, SEG shall use commercially reasonable efforts to develop the District Redevelopment Project substantially in accordance with the District Redevelopment Conceptual Plan and the Design Guidelines set forth in the Development Agreement. The Parties acknowledge that the District Redevelopment Conceptual Plan is a conceptual/illustrative depiction of the presently anticipated development plan and design for the Arena Renovation and District Improvements, which District Redevelopment Conceptual Plan may be modified from time-to-time by SEG to respond to market, engineering and other development objectives; provided, however, that Arena Renovation shall in all events meet the minimum standards set forth therein, which minimum standards are hereby determined by the City to be the "requirements" the Agreement is required to impose for purposes of the CCR Act.

8.2 Arena Operations. SEG agrees that throughout the Revitalization Sales Tax Period, the Renovated Arena will be operated and maintained consistent with the operational standards required pursuant to the NBA and NHL league requirements and standards (as amended, supplemented or otherwise modified from time-to-time, the “**Arena Operational Standards**”). The Parties acknowledge that the Arena Operational Standards represent SEG’s initial effort to set forth the operational standards for the Renovated Arena and that at the Arena Operational Standards may be modified from time-to-time by SEG to respond to market and operational conditions, provided, however, that no modification can impair the City’s rights or SEG’s obligations under this Agreement, including the Home Game Covenant.

8.3 Cost of Construction. Other than the reimbursements or issuance of Bonds and payment of Debt Service contemplated by this Agreement, the cost of developing, redeveloping, and constructing or otherwise completing the District Redevelopment Project and all other costs related thereto shall be borne by SEG or others and the City shall not have responsibility for any such costs, except to the extent the City agrees to participate in such costs pursuant to other separate written agreements.

8.4 Payment of Taxes, Fees and Assessments. SEG, or its successors or assigns, shall pay or to cause to be paid in a timely manner all real property taxes, other taxes, fees, and assessments levied or imposed on such SEG Property, and any personal property owned by SEG and located in the SEG Property; provided, however, that SEG shall have the right to protest or appeal the amount of assessed taxable value levied against its property by the Salt Lake County Assessor, State Tax Commission or any lawful entity authorized by law to determine the assessed taxable value against such property or any portion thereof in the same manner as any other taxpayer as provided by law, so long as the property taxes are paid under protest and subject to any limitations thereon set forth in any Bonds for which the State, the City, or a Bond Issuer, is the issuing entity. SEG shall, however, notify the City in writing within thirty (30) calendar days after such SEG filing of any protest or appeal to such assessment determination which could impact the taxable value of such property, and provide copies to the City of any protest or appeal of such assessment and information submitted as part of the protest or appeal. In addition, SEG shall give the City written notice at least fifteen (15) calendar days prior to the date on which such protest or appeal is to be heard. The City shall have the right, without objection by SEG, to appear at the time and date of such protest or appeal and to present oral or written information or evidence in support of or objection to the amount of assessment which should or should not be assessed against such property and the amount of the Project Area Bonds, indebtedness, or outstanding obligations.

8.5 Timing and Development of SEG Property. The Parties acknowledge that the efficient and economically viable development and operation of the SEG Property depends on numerous factors, such as permitting, market orientation and demand, interest rates, event and game schedules, competition and other factors. SEG may in its discretion develop the SEG Property and/or otherwise complete the District Redevelopment Project in phases. The timing, sequencing, relative size and phasing of development of District Redevelopment Project shall be as determined by SEG in its sole subjective business judgment and discretion. Notwithstanding the foregoing, SEG agrees that in all events: (i) SEG shall complete and make operational all elements of the District Redevelopment Project for which SEG will incur Eligible Expenses to be reimbursed or otherwise funded pursuant to this Agreement no later than the ten-year anniversary of the Effective Date; (ii) the Arena Renovation shall be the first project commenced pursuant to this Agreement and SEG will endeavor to prioritize completion of District Improvements containing those Public Benefits that are to be actually incorporated into the construction of the District Redevelopment Project over those that do not; and (iii) the Public Benefits that are incorporated into the construction of the District Redevelopment Project shall, where possible, be completed contemporaneously with the completion of the applicable portion of the District Redevelopment Project. In developing the District Redevelopment Project, SEG shall comply with the requirements of this Agreement and applicable law. In determining the phasing of the construction of the District Redevelopment Project, SEG will use commercially reasonable efforts to ensure that construction of the Gathering Spaces and public safety space is prioritized in early phases, as such Public Benefits are a material reason for the City’s execution of this Agreement and imposition of the Revitalization Sales Tax.

8.6 Property Ownership. Subject to Article XII, throughout the Revitalization Sales Tax Period, SEG or one of its Affiliates shall be the sole ground lessee of the SEG Property. In the event SEG or such Affiliate desires to transfer any portion of the SEG Property to a third party that is not an Affiliate of SEG, such transfer shall be subject to the prior written consent of the City, which shall not be unreasonably withheld, provided that such third party shall adopt all of the obligations and liabilities of SEG, including any associated Public Benefit obligations, applicable to such portion of the SEG Property, as reasonably determined by the City. For purposes of clarity, the foregoing requirements shall not be deemed to prevent any sub-leasing or joint-venture with respect to portions of the SEG Property to residential, commercial, retail or other tenants or joint-venture partners, which sub-leasing and joint-venture arrangements are expressly contemplated by the Parties and expressly permitted by the City hereunder.

8.7 [Reserved]

8.8 Required Insurance. In order to limit the Parties' liability related to third-party claims, SEG, and any contractor it retains for the construction of the District Redevelopment Project, shall obtain and maintain through completion of the applicable project, customary insurance, including workers compensation insurance in statutory amounts, employer's liability, commercial or general liability, and builders risk.

8.9 League Rules. The obligations hereunder of SEG and its Affiliates that own the NBA franchise, the NHL franchise or the Renovated Arena (or direct or indirect interests therein) are subject to all applicable NBA rules and regulations and NHL rules and regulations, including the receipt of any necessary NBA and/or NHL approvals.

ARTICLE IX REPRESENTATIONS AND WARRANTIES OF THE CITY

The City makes the following representations and warranties for the benefit of each of SEG and their successors and assigns:

9.1 Approvals. All necessary approvals, authorizations and consents have been obtained in connection with the execution by the City of this Agreement, and with the performance by the City of the City's obligations under this Agreement. The execution of this Agreement by the City and the performance by the City of the City's obligations under this Agreement do not require the consent of any third party that has not been obtained.

9.2 Authorization. The City is a public entity, duly organized, validly existing and in good standing under the laws of the State of Utah and has been duly and validly authorized to enter into this Agreement. The person or persons executing and delivering this Agreement on behalf of the City have been duly authorized to execute and deliver this Agreement and to take such other actions as may be necessary or appropriate to consummate the transactions contemplated by this Agreement. All requisite action has been taken to make this Agreement valid and binding on the City.

ARTICLE X REPRESENTATIONS AND WARRANTIES OF SEG

SEG makes the following representations and warranties on its own behalf for the benefit of the City:

10.1 Approvals. Subject to Section 8.9, all necessary approvals, authorizations and consents have been obtained in connection with the execution by SEG of this Agreement, and with the performance by SEG of its obligations under this Agreement. The execution of this Agreement by SEG and the performance by SEG of its obligations under this Agreement do not require the consent of any third party that has not been obtained. SEG

will use commercially reasonable efforts to execute on or before July 1, 2025, a binding lease agreement with Salt Lake County for the property owned by Salt Lake County, identified as the two blocks east of the Arena, and generally known as the “Salt Palace”, on which SEG intends to construct the District Improvements.

10.2 Authorization. SEG is a properly created entity, duly organized, validly existing and in good standing under the laws of the State of Delaware, qualified to do business in the State of Utah, and has been duly and validly authorized to enter into this Agreement. The person or persons executing and delivering this Agreement on behalf of SEG has been duly authorized to execute and deliver this Agreement and to take such other actions as may be necessary or appropriate to consummate the transactions contemplated by this Agreement. All requisite action has been taken to make this Agreement valid and binding on SEG.

10.3 Major League Franchisee. SEG has a controlling interest in major league sports franchises for both the NBA and the NHL.

10.4 No Violation. Neither the entry into nor the performance of this Agreement by SEG will violate, conflict with, result in a breach under, or constitute a default under, any corporate charter, certificate of incorporation, by-law, partnership agreement, limited liability company agreement, indenture, contract, agreement, permit, judgment, decree, or order to company agreement, indenture, contract, agreement, permit, judgment, decree, or order to which SEG is a party or by which SEG is bound.

10.5 No Judgments. There are no judgments, orders or decrees of any kind against SEG that are unpaid or unsatisfied of record or any legal action, suit, or other legal or administrative proceeding pending, threatened, or reasonably anticipated which could be filed before any court or administrative agency which has, or is likely to have, a material adverse effect on the ability of SEG to perform its obligations under this Agreement.

10.6 No Bankruptcy. SEG has not filed any petition seeking or acquiescing in any reorganization, arrangement, composition, readjustment, liquidation, dissolution, or similar relief under any law relating to bankruptcy or insolvency, nor has any such petition been filed against SEG. No general assignment of SEG’s assets has been made for the benefit of creditors, and no receiver, master, liquidator, or trustee has been appointed for SEG or any of its assets. SEG is not insolvent and the consummation of the transactions contemplated by this Agreement shall not render SEG insolvent.

ARTICLE XI DISPUTE RESOLUTION; DEFAULT; REMEDIES

11.1 Mediation. In the event there is any dispute arising under or relating in any way to this Agreement that cannot be resolved by agreement between the Parties, either Party may submit the dispute to non-binding mediation by notifying the other Party in writing that a controversy has arisen. If a Party notifies (“**Notifying Party**”) in writing (“**Notice**”) the other Party of a controversy that arises out of or relates in any way to this Agreement, including, but not limited to the breach thereof (“**Controversy**”), then within five (5) business days thereafter each Party shall notify the other the Party whom they designate to negotiate a resolution of the Controversy (collectively “**Designated Persons**”). The Notice shall provide a reasonable description of the matters that are in Controversy and documentation supporting the Notifying Party’s position. Before initiating the Proceedings (defined below) the Designated Persons shall thereafter negotiate to resolve the Controversy. If they are not able to resolve the Controversy within twenty (20) business days thereafter, or the Notifying Party does not receive a response from the other Party within twenty days after the Notice is sent, then negotiations shall be deemed terminated and the Parties may proceed with arbitration as provided herein. MEDIATION SHALL BE A CONDITION PRECEDENT TO THE INITIATION OF ARBITRATION. ARBITRATION MUST BE COMMENCED WITHIN TWO YEARS FROM THE FIRST DAY OF THE MEDIATION REFERENCED ABOVE OR ALL CLAIMS DIRECTLY OR INDIRECTLY RELATED THERETO SHALL BE WAIVED FOREVER. If either Party commences an arbitration to adjudicate any dispute without first submitting the dispute to mediation, the other Party will be entitled to obtain an order dismissing the arbitration without prejudice.

11.2 Arbitration. Except for those matters resolved pursuant to mediation as outlined above, the Parties may not commence any litigation or file a claim in any court of competent jurisdiction without first submitting the dispute arising in connection with this Agreement (including any questions regarding the existence, scope, validity, breach or termination of this Agreement) to a non-binding arbitration process administered by an independent Arbitrator selected in accordance with Section 11.3 below (the “**Proceedings**”).

11.3 Selection of Arbitrator. An arbitral tribunal of one arbitrator (the “**Arbitrator**”) shall be established in conformity with the Commercial Arbitration Rules of the American Arbitration Association (the “**Rules**”) in effect at the time such arbitration is commenced. In the event a dispute exists that requires resolution by arbitration, the complaining Party shall give written notice to the other Party that a dispute requiring resolution by an Arbitrator under the terms of this Agreement exists, BUT ONLY IF SUCH CLAIM HAS BEEN MEDIATED PURSUANT TO SECTION 11.1 ABOVE AND NOT OTHERWISE WAIVED. Within thirty (30) days following delivery of such notice, the Parties shall use commercially reasonable efforts to agree upon an Arbitrator for the dispute in question. The Arbitrator shall have: (i) practiced law for at least 15 years, (ii) be currently licensed to practice law in the State of Utah, and (iii) have familiarity with the law applicable to the issues raised in this Agreement. If the Parties are unable to agree upon an Arbitrator during such thirty (30) day period, each Party shall have fifteen (15) days to select an Arbitrator. If a Party fails to make its respective selection of an Arbitrator within the fifteen (15) day period described above, then the other Party’s selection shall be appointed to act as the Arbitrator. If no Arbitrators are selected, then the Utah office of the American Arbitration Association shall appoint an Arbitrator. Notwithstanding anything in this Agreement to the contrary, any Party, in its sole discretion, may waive any of the Arbitrator requirements and permit an individual proposed by another Party who does not meet some or all of the Arbitrator requirements to serve as the Arbitrator. In rendering a decision under this Agreement, the Arbitrator shall take into account the standards and other applicable provisions of this Agreement. The Parties agree that the Arbitrator shall have the power to order equitable remedies, including specific performance and injunctive relief.

11.4 Arbitration Process. The arbitration shall be conducted in accordance with the Rules. Any arbitration shall take place in Salt Lake City, Utah. The arbitrators shall apply the substantive law of Utah (exclusive of choice of law principles) in resolving the dispute. Issues relating to the conduct of the arbitration and enforcement of any award shall be governed by the Utah Uniform Arbitration Act, U.C.A. § 78B-11-101 et seq. (as amended or superseded from time to time, the “**Arbitration Act**”) shall apply to the Proceedings. In the event of a conflict between the arbitration terms of this Agreement and the Arbitration Act, the terms set forth herein shall control, and the Parties hereby waive or otherwise agree to vary the effect of all requirements of the Arbitration Act that may conflict with or vary from arbitration terms of this Agreement. No Party to any dispute shall be required to join any other Person as a Party to the dispute pursuant to the arbitration provisions set forth in herein. In the Proceedings, unless agreed to by all Parties, or good cause shown to the Arbitrator, discovery shall be limited to the following: (a) each Party is limited to ten (10) interrogatories and ten (10) requests for production of documents; (b) each Party may take a total of up to fifteen (15) hours of depositions; the length of time of each deposition shall not exceed seven (7) hours for a Party witness, and four (4) hours for a non-Party witness; (c) sixty (60) days before the initial hearing, each Party who bears the burden of establishing a claim or defense shall serve his/her/its initial expert witness report(s) (“**Initial Report**”) to the other Party setting forth each expert’s opinions and the reasons for them. The substance of each expert’s direct testimony must fairly and reasonably be addressed in the expert’s report. Within thirty (30) days after service of the Initial Report the opposing Party shall serve his/her/its rebuttal expert witness reports. The rebuttal expert reports shall set forth each expert’s opinions and the reasons for them. The substance of each rebuttal expert’s direct testimony must fairly and reasonably be addressed in the expert’s report.

11.5 Decision of Arbitrator. The Arbitrator shall notify the Parties in writing of its decision within sixty (60) days from the date the Arbitrator has heard and received all evidence from the Parties, or such other period as both Parties and the Arbitrator may all collectively agree upon in writing. The Arbitrator’s award (“**Award**”) shall be a standard form of award pursuant to the Rules. The Arbitrator’s monetary Award will in no event award punitive or exemplary damages of any kind. Unless the Arbitrator determines otherwise, each Party

to an arbitration proceeding shall be responsible for all fees and expenses of such Party's attorneys, witnesses, and other representatives, and one-half of the other fees and expenses of the Arbitrator and the other costs of the arbitration shall be allocated to and paid by (a) the Party or Parties initiating the respective arbitration proceeding, and (b) the Party or Parties against whom the respective arbitration proceeding is brought. Any monetary award shall be in dollars of the United States of America. The Award rendered in any arbitration commenced under this Agreement shall not be binding upon the Parties unless each Party agrees thereto in writing, whereupon each Party shall be such written agreement waive any claim or appeal whatsoever against it or any defense against its enforcement. Except for an Award accepted by the Parties in writing, and to the extent permitted by law including the City's obligations under the Utah Government Records Access and Management Act ("GRAMA"), the Parties shall keep confidential the Proceedings, including all discovery performed therein that was not otherwise originally in the Party's possession or in the public domain.

11.6 Mutual Obligation to Arbitrate. The obligation to arbitrate as set forth herein is binding on each of the Parties, and their successors and assigns. For purposes of appointing Qualified Persons to appoint the Arbitrator, each Party and its successors and assigns shall jointly appoint such Party's appointer.

11.7 Contractual Obligations During Arbitration. Until such time as a final determination of any dispute is obtained pursuant to the terms herein provided or a judicial proceeding, and notwithstanding any termination of or default under or alleged termination of or default under this Agreement, all Parties involved in such dispute shall remain liable for, and shall be required to continue to satisfy, their respective obligations under this Agreement.

11.8 Default; Remedies.

(a) *Default.* The Parties agree that City would not have agreed to adopt the Revitalization Sales Tax and execute this Agreement but for SEG's commitment to cause both an NHL and NBA franchises to have the Renovated Arena serve as the location for both franchises exclusive home arena and SEG's agreement to the Home Game Covenant. Requiring both the NBA and NHL franchises to each have their exclusive home arena at the Renovated Arena provides a unique value to the City, including generating new jobs, economic development, downtown revitalization, and increased tourism. Accordingly, the continued utilization of the Arena Redevelopment Property by the NHL and NBA as their exclusive home arena is a material inducement for the City to execute this Agreement and adopt the Revitalization Sales Tax. For these and other reasons, the Parties agree that the City shall be entitled to extraordinary remedies in the event SEG seeks to relocate or cause the relocation, through legislative initiative sought by or supported by SEG or other direct action, of either the NBA or NHL franchise from the Renovated Arena during the Revitalization Sales Tax Period. For clarity, it shall be an Event of Default if, during the Revitalization Sales Tax Period, SEG: (i) actively participates in a decision or series of decisions to cause or permit either the NBA or NHL franchise to relocate, transfer, or otherwise move the NBA or NHL franchise such that they cease utilizing the Renovated Arena as its exclusive home arena during the Revitalization Sales Tax Period; or (ii) enters into any contract or agreement to sell, assign, or otherwise transfer the NBA or NHL franchise to any person or entity who, to the actual knowledge of SEG's executive team, intends to relocate, transfer, or otherwise move the NBA or NHL franchise to a location other than the Renovated Arena during the Revitalization Sales Tax Period; or (iii) solicits an offer or proposal from, or enters into negotiations or agreements with any person or entity concerning the relocation of the NBA or NHL franchise if such relocation would occur during the Revitalization Sales Tax Period (an "**SEG Franchise Operating Default**"). For clarity, temporary use of an alternative venue for home games as a result of force majeure or other events rendering the Renovated Arena unavailable will not constitute an SEG Franchise Operating Default. Moreover, the occurrence of any of the following shall constitute an "**Event of Default**" under this Agreement: (i) the failure of either Party to make any payment owing to the other Party hereunder within ten (10) business days after such receipt of notice from the other Party of such failure, (ii) subject to off-seasons, events of casualty, force majeure (which includes a strike, lockout, or any type of work stoppage, league suspension or termination) or City approved periods of remodel or renovation, the failure of SEG or its successor or assign to operate or cause to be operated a NBA or a NHL franchise at the Renovated Arena, or (iii) a Party being in breach of, or failing to perform, comply with, or observe any,

covenant, warranty, condition, agreement, non-monetary term or undertaking contained in or arising under this Agreement, and such failure continues for a period of sixty (60) days after written notice thereof is given by the other Party to breaching Party; provided, however, that if the default cannot reasonably be rectified or cured within such sixty (60) day period, the default shall be deemed to be rectified or cured if the defaulting Party, within such sixty (60) day period, shall have commenced to rectify or cure the default and shall thereafter diligently prosecute same to resolution and completion.

(b) *Notices of Default.* In the event of a default which with the giving of notice to the other Party and the passage of time would constitute an Event of Default, as provided in Section 11.8(a), the non-defaulting Party shall provide written notice of such default to the other Party, which notice shall state with reasonable specificity the provision this Agreement under which the default is claimed, the nature and character of such default, the date by which such default must be cured, and the failure of defaulting Party to cure such default by the date set forth in such notice will result in the non-defaulting Party having the right to pursue its remedies under this Agreement.

(c) *Event of Default Notice.* If, after the giving of the written notice(s) to the defaulting Party provided for in this Section 11.8 and the expiration of the applicable cure period provided for herein, the non-defaulting Party determines that the defaulting Party has not cured the default of which the defaulting Party was given notice as required by this Section 11.8, the non-defaulting Party shall give the defaulting Party a notice of the occurrence of an Event of Default (an “**Event of Default Notice**”). An Event of Default Notice shall state which remedy the non-defaulting Party is electing from among the remedies section forth in Section 11.8(d).

(d) *Remedies.* Should an Event of Default occur pursuant to an Event of Default Notice and so long as such Event of Default is continuing, then the non-defaulting Party, in addition to any other rights or remedies such non-defaulting Party may have at law or in equity, but subject to the terms of any subordination then in effect with respect to Bond debt, and the limitations set forth in Section 11.8, Section 11.9, and Section 13.16, shall have the right to take any or all of the following actions:

(i) In the event of SEG Franchise Operating Default, and if such SEG Franchise Operating Default is not cured within eighteen (18) months from the last home game of the NBA or NHL franchise, as applicable, at the Arena Redevelopment Property the City may, at the City’s election, either: (A) seek specific enforcement of this Agreement, including by injunction; or (B) cause SEG, subject to the limitations set forth below with respect to a departure of only the NBA franchise or the NHL franchise, but not both, to repay all outstanding Bonds the proceeds of which were paid to SEG and that are secured by the Revitalization Sales Tax (“**Bond Repayment**”). For purposes of clarity, if a single Bond is issued and only a portion of the proceeds of such Bond are paid to SEG, SEG’s Bond Payment shall be equal to the outstanding amount of the Bond Payment multiplied by a percentage equal to the percentage of the Bond proceeds received by SEG at the time of Bond issuance. Notwithstanding the foregoing, if the SEG Franchise Operating Default relates to the removal of the NHL franchise only or the NBA franchise only (but not both), then the Bond Payment shall not be required and in such event, if the SEG Franchise Operating Default is not cured within 18 months, then the franchise causing the SEG Franchise Operating Default shall pay fifty percent (50%) of the Liquidated Damages Amount (defined below). Payment of any Liquidated Damages Amount, together with the Bond Repayment is referred to herein, collectively, as the “**SEG Repayment Obligation.**” In determining the Liquidated Damages, the Parties agree that this is a reasonable amount in damages, given that a SEG Franchise Operating Default will result in a reduction in value in the Renovated Area and District Redevelopment Project; a reduction in economic benefits to downtown Salt Lake City; a reduction in anticipated Public Benefits; the loss of revenues to Salt Lake City and the State of Utah; a reduction of the value of taxpayer dollars directly invested in the Renovated Arena and other elements of the District Redevelopment Project. For purposes of this Agreement, “**Liquidated Damages Amount**” shall mean an amount equal to Two Hundred Fifty Million and 00/100 Dollars (\$250,000,000.00) for the first fifteen (15) years of the Term,

and for each year thereafter, Two Hundred Fifty Million and 00/100 Dollars (\$250,000,000.00) less Sixteen Million Six Hundred Sixty-Six Thousand Six Hundred Sixty-Seven and 00/100 Dollars (\$16,666,667.00) for each full year of the Term thereafter until reduced to Zero at the end of the thirtieth (30th) year of the Term.

(ii) In the event of any other Event of Default, the non-defaulting Party may elect to enforce by suit any term this Agreement required to be kept or performed by the non-defaulting Party (including the right and remedy of injunction); and

(iii) Recover from the defaulting Party any amount necessary to compensate the non-defaulting Party for actual damages proximately caused by the defaulting Party's failure to perform its obligations under this Agreement.

(e) *Extensions.* A non-defaulting Party may in writing extend the time for a defaulting Party's performance of any term, covenant or condition of this Agreement or permit the curing of any default upon such terms and conditions as may be mutually agreeable to the Parties; provided, however, that any such extension or permissive curing of any particular default shall not operate to release any of the non-defaulting Party's obligations, nor constitute a waiver of the non-defaulting Party's rights, with respect to any other term, covenant, or condition of this Agreement or any other default in, or breach of, this Agreement.

(f) *SEG Repayment Obligation Guaranty.* Upon execution of this Agreement, SEG shall (subject to receipt of any necessary NBA and/or NHL approvals) cause SEG Sports Holdings, LLC, a Delaware limited liability company and SEG's affiliated entity that directly owns the controlling interest in the SEG affiliates that own the NBA and NHL franchises, to each provide a written guaranty of the Liquidated Damages. The City has determined that such guaranty constitutes an acceptable guaranty of the Liquidated Damages pursuant to the CCR Act and that accordingly, no further guaranty or security shall be required with respect to the Liquidated Damages or the SEG Repayment Obligation.

11.9 No Consequential Damages. NOTWITHSTANDING ANYTHING IN THIS AGREEMENT TO THE CONTRARY, IN NO EVENT SHALL EITHER PARTY BE LIABLE TO THE OTHER PARTY FOR ANY CONSEQUENTIAL, SPECIAL OR EXEMPLARY DAMAGES, INCLUDING BUT NOT LIMITED TO, LOSS OF USE OF FACILITIES OR EQUIPMENT, LOST PROFITS, LOST PRODUCTION OR INABILITY TO PERFORM COLLATERAL CONTRACTS, ALL OF WHICH ARE HEREBY DISCLAIMED AND WAIVED.

11.10 No Termination. Notwithstanding anything in this Agreement or applicable law to the contrary, in no event shall an Event of Default on the part of a Party result in the termination of this Agreement, which remedy the Parties hereby expressly waive. Notwithstanding the foregoing provisions of this Section 11.10 or the provisions of Section 11.9, except with respect to disputes concerning the payment of money (which may, in connection with such disputes, be paid under protest and subject to reservation of rights to dispute the obligation for the payment of same in the first instance), if the asserted default is subject to arbitration (as may be mutually agreed upon by the Parties), and the existence of such default is being contested by the Party purportedly in default, if and so long as such Party is cooperating and acting in good faith to complete the arbitration proceeding with respect thereto as expeditiously as possible, the time for curing such default shall commence upon the rendering of the arbitration decision with respect thereto, or other resolution thereof, whichever occurs first; provided, however, if the matter being arbitrated is capable of performance to the extent not in dispute (e.g., the undisputed portion of monies owing), performance to the extent not in dispute shall be condition precedent to the effectiveness of this sentence. Notwithstanding the foregoing, this Agreement is expressly conditioned upon SEG's ability to secure a long-term ground lease from Salt Lake County for the portions of the SEG Property that are currently owned by Salt Lake County on terms and conditions reasonably acceptable to SEG and consistent with this Agreement. If SEG is unable to secure such long-term ground lease from Salt Lake County on or before July 1, 2025 ("**Termination Event**"), this Agreement shall terminate in its entirety and the Parties shall work in good faith to unwind all commitments and agreements entered into in connection herewith such that neither Party shall have any continuing rights or obligations hereunder or pursuant to such commitments. Notwithstanding the

foregoing, within sixty (60) days after the occurrence of a Termination Event, SEG will repay to the City any Revitalization Sales Tax SEG has, as of that date, received, as the Parties agree that the Revitalization Sales Tax was imposed and collected by the City to fund the Eligible Expenses under the CCR Act, and the Termination Event renders the funding of the Eligible Expenses and the purpose of the CCR Act impossible. The City further agrees that following a Termination Event it shall take such actions as are required by law to repeal the Revitalization Sales Tax as soon as reasonably possible following such Termination Event.

ARTICLE XII ASSIGNMENT AND TRANSFER

12.1 Assignment and Transfer of Development. Subject to Section 12.3, if SEG assigns, transfers, or otherwise conveys the entire SEG Property or any portion thereof to a subsequent owner, and intends to transfer any of the rights and obligations under this Agreement in connection with such transfer, SEG shall execute and deliver a “Transfer Acknowledgement” in the form attached hereto as Exhibit F for the purpose of advising the City of such transfer. Upon delivery of a fully executed Transfer Acknowledgement the obligations of SEG described therein shall automatically be assigned and assumed to the identified assignee, and SEG shall be released from the obligations that are assumed by the identified assignee. The assignor shall remain responsible for obligations and liabilities not assumed by the assignee.

12.2 Assignment of Reimbursement Rights. Upon the prior written consent of the City, which may be withheld in its sole discretion, SEG may assign the right to all payments and reimbursements for Eligible Expenses incurred with respect to the SEG Property. Any assignment of the right to receive payments and reimbursements under this Agreement by SEG must be in writing, signed by the Manager or other expressly authorized signatory of SEG and the City, and must include specific details regarding the right or amount of reimbursement transferred to a third party.

12.3 Assignment of Property and Franchises. Notwithstanding anything to the contrary herein, SEG and its Affiliates may sell, assign, transfer or otherwise convey (collectively, “Sell” and any such transaction a “Sale”) direct or indirect interests in the NBA franchise or the NHL franchise or both (including a controlling interest therein) or all or any portion of their respective assets or equity interests, so long as (a) the NBA has approved such Sale (in the case of a Sale involving the NBA franchise) and the NHL has approved such Sale (in the case of a Sale involving the NHL franchise), as applicable, (b) with respect to a Sale of SEG or substantially all its assets or that otherwise includes both the NBA franchise and NHL franchise, then SEG shall execute and deliver a “Transfer Acknowledgement” in the form attached hereto as Exhibit F for the purpose of advising the City of such Sale pursuant to which the acquiror or assignee assumes all of SEG’s obligations hereunder, and (c) with respect to a Sale of one of the NBA franchise or the NHL franchise (but not both), then SEG shall execute and deliver a “Transfer Acknowledgement” in the form attached hereto as Exhibit F for the purpose of advising the City of such Sale pursuant to which the acquiror or assignee assumes (i) the Home Game Covenant and all other obligations with respect to the franchise so Sold (and SEG and its Affiliates shall be released from the Home Game Covenant and all other obligations with respect to such franchise so Sold), (ii) 50% of the SEG Repayment Obligation, and (iii) 50% of the assignor’s other obligations hereunder. Upon delivery of a fully executed Transfer Acknowledgement the obligations of SEG and its Affiliates described therein shall automatically be assigned and assumed to the identified assignee, and SEG and its Affiliates shall be released from the obligations that are so assumed by the identified assignee. The assignor shall remain responsible for obligations and liabilities not assumed by the assignee.

ARTICLE XIII MISCELLANEOUS PROVISIONS

13.1 No Personal Liability. No manager, member, shareholder, director, official, employee, consultant, contractor, agent, subsidiary, or representative of any Party shall be personally liable to the other Party or any successor in interest in the event of any default or breach by the first Party for any amount that may become due to the other Party or their respective successor or on any obligations under the terms of this Agreement.

13.2 Notices. A notice or communication given under this Agreement by any Party to another Party shall be sufficiently given or delivered if given in writing (a) upon personal delivery to the Party to be notified, (b) when sent by confirmed electronic mail (or acknowledgement of receipt or reply by the recipient) if sent during normal business hours of the recipient; if not, then on the next Business Day, or one (1) day after deposit with a nationally recognized overnight courier, specifying next day delivery, with written verification of receipt. All communications shall be addressed to such other Party as follows:

If to the City:

Salt Lake City Corporation
Attn: Mayor's Office
451 S. State Street, Room 306
Salt Lake City, Utah 84114-5474
P.O. Box 145474

with a copy to:

Salt Lake City Corporation
City Attorney's Office
Attn: Katherine Lewis, City Attorney
451 S. State Street, Room, Room 505A
Salt Lake City, Utah 84114-5474
P.O. Box 145474

If to SEG:

Smith Entertainment Group LLC
Attn: General Counsel
1420 S. 500 West
Salt Lake City, Utah 84115
Email: legal@utahjazz.com

with a copy to:

Parr Brown Gee & Loveless
101 South 200 East, Suite 700
Salt Lake City, Utah 84111
Attention: Robert A. McConnell
Email: rmcconnell@parrbrown.com

Notice to any Party may be addressed in such other commercially reasonable way that such Party may, from time to time, designate in writing and deliver to the other Parties.

13.3 Term. The term of this Agreement will commence on the Effective Date and continue for thirty (30) years ("Term").

13.4 Exhibits/Recitals. All Exhibits to this Agreement and all Recitals are incorporated in this Agreement and made a part of this Agreement as if set forth in full and are binding upon the Parties to this Agreement.

13.5 Headings. Any titles of the several parts and sections of this Agreement are inserted for convenience of reference only and shall be disregarded in construing or interpreting any of its provisions.

13.6 Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the Parties and their respective successors and assigns. SEG may transfer of all or any part of the SEG Property to any Affiliate (defined below) of SEG; provided, either such Affiliate has assumed all of the applicable obligations of SEG hereunder (if any) or SEG will remain responsible for such obligations. Neither SEG's entry into a joint venture for the development of all or any part of the SEG Property, nor SEG's pledging of part or all of the SEG Property as security for financing shall be deemed to be an "assignment" subject to any approval of the City unless specifically designated as such in an assignment by SEG. If not a matter of public record, SEG shall endeavor to

give the City notice of any event specified in this Section 13.6 within ten (10) days after the event has occurred. Such notice shall include providing the City with all necessary contact information for the newly responsible party. SEG shall remain responsible for all obligations of this Agreement in such a transfer to a related entity, joint venture, or as security for financing except as may be provided in Section 12.2 with respect to the City's acceptance of a Transfer Acknowledgement. For purposes of this Agreement, "**Affiliate**" with respect to any Person, means any person or entity directly or indirectly controlling, controlled by, or under common control with such Person.

13.7 Governing Law. This Agreement is intended to be performed in the State of Utah and shall be interpreted and enforced according to the laws of the State of Utah.

13.8 Invalid Provisions. If any provision of this Agreement is held to be illegal, invalid or unenforceable under present or future laws, such provisions shall be fully severable, and the remaining provisions of this Agreement shall remain in full force. The Parties agree that in the event any Person files or threatens to file a Claim that all or any portion of this Agreement fails to comply with applicable law, the Parties shall use best and cooperative efforts to defend against any such Claim, including, but not limited to, pursuit of any legal or legislative remedy to resolve such Claim in a manner that would preserve the economic allocations set forth in this Agreement.

13.9 Counterparts. This Agreement may be executed by electronic signature and in two (2) or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Counterparts may be delivered by electronic mail (including pdf) or other transmission method, and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

13.10 Time. Time is of the essence of this Agreement.

13.11 Complete Agreement; Amendments. This Agreement and its exhibits contain the complete agreement of the Parties, and supersede all prior and contemporaneous negotiations, representations and agreements of the Parties with respect to the subject matter hereof. This Agreement may be amended or modified only in writing, executed by the City and SEG. SEG shall not be required to obtain the consent of any subsequent owner of a portion of the SEG Property in order to amend this Agreement.

13.12 No Recording. Except as expressly provided in this Agreement or as otherwise agreed to by the Parties in writing, neither this Agreement nor any notice or memorandum of this Agreement may be recorded in the official records of Salt Lake County; provided, however, that in order to be effective against the City, this Agreement will be recorded and cataloged in the Office of the Salt Lake City Recorder.

13.13 No Third-Party Rights. Unless otherwise specifically provided herein, the obligations of the Parties set forth in this Agreement shall not create any rights in or obligation to any other persons or third parties, specifically including, but not limited to subsequent purchasers or lessees of the SEG Property.

13.14 Force Majeure. Any prevention, delay, or stoppage of the performance of any obligation pursuant to this Agreement which is due to strikes; labor disputes; inability to obtain labor, materials, equipment or reasonable substitutes therefor; acts of nature; governmental restrictions, regulations or controls; judicial orders; enemy or hostile government actions; wars; civil commotions; fires, floods, pandemics (including COVID-19), earthquakes or other casualties; or other causes beyond the reasonable control of the Party obligated to perform hereunder, shall excuse performance of the obligation by that Party a period equal to duration of that prevention, delay or stoppage. Any Party seeking relief under the provisions of this Section shall notify the other Party in writing of a force majeure event within sixty (60) days following occurrence of the claimed event.

13.15 Further Actions. The Parties hereby agree to execute and deliver such additional documents and to take all further actions as may become necessary or desirable to fully carry out the provisions and intent of this Agreement.

13.16 Limitation of Liability. In no event shall SEG's liability under this Agreement, whether for breach, tort, strict liability or otherwise, exceed the amount of any Debt Service related to SEG and the amount SEG has received from the City by way of reimbursement of Eligible Expenses, plus the costs and expenses incurred in enforcement of this Agreement. In no event shall the City's liability under this Agreement, whether for breach, tort, strict liability or otherwise, exceed the amount of the Eligible Expenses to which SEG was found to be entitled to under this Agreement, plus costs and expenses incurred in the enforcement of this Agreement. Notwithstanding the foregoing, in the event of a conflict between this section and the Section of this Agreement labeled "Default", the Section labeled "Default" will prevail.

13.17 Relationship of Parties. The relationship between the Parties is and shall at all times be that of independent contractors and in no way shall the Parties hereto, in any way or for any purpose, become a partner of the other Party in the conduct of its/their business, or otherwise, or a member of joint venture or other enterprise with the other Party. The Parties shall under no circumstances be deemed to be in a relationship of confidence or trust or a fiduciary relationship with the other Party or owe any fiduciary duty to the other Party.

13.18 Confidentiality. The Parties understand and agree that access to records prepared, owned, received, or retained by the City is governed by the Utah Governmental Records Access and Management Act ("**GRAMA**"), *Utah Code Ann.* §630-2-101, *et seq.* SEG may protect the confidentiality of any document, including, but not limited to, any report or financial documents it supplies to the City pursuant to this Agreement to the extent allowed by GRAMA if: (a) SEG makes written claim of business confidentiality under GRAMA prior to submitting the document to the City, and (b) one or more of the exceptions noted in GRAMA apply. SEG hereby requests notice under *Utah Code Ann* §63G-2-309(1)(b) of any and all public records requests seeking a copy of any information covered by a claim of business confidentiality and of any determination by any governmental agency that such information or any part thereof shall be released to anyone other than SEG. the City hereby acknowledges that it may not, absent a court order, disclose any information covered by this section until the exhaustion and expiration of all procedures and appeal periods set forth in GRAMA. Nothing in this Section 13.18 shall be deemed an acknowledgement or admission that any of the information covered by this Section 13.18 is or should be subject to any provision of GRAMA, except that Parties acknowledge that this Agreement, once fully executed and finalized, including the Exhibits, are a public record under GRAMA.

13.19 Mortgagee Protections; Estoppel Certificate.

(a) *Mortgages.* The Parties agree that this Agreement shall not prevent or limit SEG from encumbering the SEG Property or any estate or interest therein (including this Agreement), or any portion thereof, or any improvement thereon, in any manner whatsoever by one or more mortgages, deeds of trust, sale and leaseback, assignments, pledges, and any or other form of secured financing by which any interest of SEG in the SEG Property is directly or indirectly mortgaged, pledged (including any pledges of a direct or indirect interest in SEG, or other "mezzanine" or preferred equity loans) (each, a "**Mortgage**") with respect to the construction, development, use or operation of the SEG Property or any part thereof. the City acknowledges that the lender(s) or prospective lender(s) providing such Mortgages (each, together with any successor holder of such Mortgage, a ("**Mortgagee**") may require certain interpretations and modifications to this Agreement and the City agrees, upon request, from time to time, to meet with SEG and representatives of such Mortgagee(s) to negotiate in good faith any such request for interpretation or modification. the City will not unreasonably withhold its consent to any requested interpretation or modification, provided such interpretation or modification is consistent with the intent and purposes of this Agreement.

(b) *No Mortgagee Obligations.* Notwithstanding any of the provisions of this Agreement to the contrary, no Mortgagee shall have any obligation or duty pursuant to the terms set forth in this

Agreement to perform the obligations of SEG or to guarantee such performance unless and until such Mortgagee has become the owner in place of SEG and then only to the extent of SEG obligations under this Agreement.

(c) *Default Notices.* Any Mortgagee of any Mortgage encumbering the SEG Property, or part or interest thereof, that has submitted a request in writing to the City in the manner specified herein for giving notices, shall be entitled to receive written notification from the City of any notice of non-compliance by SEG in the performance of SEG's obligations under this Agreement (each, an "**Eligible Mortgagee**"). The City simultaneously with providing SEG with a notice ("**Default Notice**") of: (i) a default under this Agreement, or (ii) a matter on which the City may predicate or claim a default, shall simultaneously provide a written copy of such Default Notice to each Eligible Mortgagee. The City shall have no liability for the failure to provide any such Default Notice, except that no such Default Notice by SEG shall be deemed effective or to have been duly given unless and until a written copy thereof has been provided in accordance with the terms and conditions of this Agreement to each Eligible Mortgagee. From and after the date that such Default Notice has been given to each Eligible Mortgagee, each Eligible Mortgagee shall have the same period, after the delivery of such Default Notice upon it, plus in each instance, the additional period of time specified in Section 13.19(d) to cure, commence to cure or cause to be cured the default(s), acts or omissions which are specified in such Default Notice or if such cure cannot be effected without possession of the SEG Property, or portion thereof to which the Default Notice applies, commence a proceeding to obtain such possession. If a cure cannot be effected without possession, once possession has been obtained, Eligible Mortgagee shall also have the same period for cure as SEG had after the delivery of such Default Notice. The City shall accept such performance by or at the instigation of such Eligible Mortgagee(s) as if the same had been done by SEG. The City authorizes each Eligible Mortgagee to take any such action at such Eligible Mortgagee's option at any time.

(d) *Curative Rights of Mortgagees.* In addition to the rights granted to each Eligible Mortgagee under Section 13.19(c), each Eligible Mortgagee shall have an additional period ("**Additional Cure Period**") of one hundred eighty (180) days to: (i) cure, commence to cure, or cause to be cured any default of which it receives a Default Notice, or (ii) commence a proceeding to obtain possession of the SEG Property (or portion thereof on which the Eligible Mortgagee holds an Eligible Mortgage) in the case of a default that can only be cured once an Eligible Mortgagee obtains possession of the property to which the Notice of Default applies. The provisions of this Section 13.19(d) shall apply only if an Eligible Mortgagee:

- (i) Notifies the City of Eligible Mortgagee's desire to cure such default within sixty (60) days of receipt of the Default Notice;
- (ii) On or before the termination of the Additional Cure Period, pays, or causes to be paid, to the City any amounts (A) then due and in arrears under this Agreement as specified in the Default Notice to such Eligible Mortgagee, and (B) any amount which becomes due during the Additional Cure Period as and when due; and
- (iii) Cures, or in good faith, with reasonable commercial diligence and continuity, commences to cure SEG's non-monetary requirements of this Agreement then in default and reasonably susceptible of being cured by such Eligible Mortgagee. Notwithstanding this Section 13.19(d), in the event of any non-monetary default under this Agreement, so long as the Eligible Mortgagee commences efforts to effect a cure and thereafter provides the City reasonable evidence from time to time, as requested in writing by the City, that the Eligible Mortgagee is diligently pursuing such efforts, Eligible Mortgagee shall have a commercially reasonable period of time within which to effect such cure of any such non-monetary default; provided that the Eligible Mortgagee shall be obligated only to cure SEG's non-monetary obligations reasonably capable of being cured by Eligible Mortgagee and which do not require access to the SEG Property or the use and operation thereof, provided that Eligible Mortgagee shall diligently seek to acquire such access or such use or operation (either directly or through receivership), and

provided further that upon securing such access, use or operation (either directly or through receivership), Eligible Mortgagee promptly shall commence the cure of any such non-monetary default and shall prosecute same to completion with all commercially reasonable due diligence.

Any notice to be given by the City to a Mortgagee pursuant to any provision of this Section 13.19(d) shall be deemed properly addressed if sent to the Mortgagee who served the notice referred to in Section 13.19(c) unless notice of a change of Mortgage ownership has been given to the City in writing.

Nothing in this Section 13.19(d), however, shall be construed to extend this Agreement beyond the Term, nor to require an Eligible Mortgagee to continue any foreclosure after the default has been cured. If the default has been cured and the Eligible Mortgagee shall discontinue any foreclosure, this Agreement shall continue in full force and effect as if SEG had not defaulted under this Agreement. If an Eligible Mortgagee is complying with this Section 13.19(d), upon the acquisition of SEG Property, or portion thereof or interest therein, by such Eligible Mortgagee or its designee or any other purchaser at a foreclosure, this Agreement shall continue in full force and effect as if SEG had not defaulted under this Agreement and the City shall recognize such Eligible Mortgagee or its designee or any other purchaser as SEG for all purposes under this Agreement.

(e) *New Agreement.* If this Agreement is terminated as to any portion of the SEG Property for any reason, including a bankruptcy proceeding of SEG, or if this Agreement is disaffirmed by a receiver, liquidator, or trustee for SEG or its property, the City, if requested by any Eligible Mortgagee, shall negotiate in good faith with such Eligible Mortgagee or its designee for a new Tax Sharing and Reimbursement Agreement for the SEG Property, or portion thereof or interest therein, with the most senior Eligible Mortgagee requesting such new agreement. Such new agreement shall be for the remainder of the term of this Agreement, effective as of the date of termination, upon the same terms, covenants and conditions of this Agreement; provided:

(i) such Eligible Mortgagee shall make written request upon the City for such new agreement within ninety (90) days after the date that this Agreement is terminated and notice of such termination is given by the City to the Eligible Mortgagee; and

(ii) such Eligible Mortgagee or such designee shall agree to cure any of SEG's defaults of which such Eligible Mortgagee was notified by the City. Any of a SEG's non-monetary defaults which are not reasonably capable of being cured shall be deemed waived with respect to a new agreement, provided, the foregoing shall not limit any rights or remedies the City may have against SEG under this Agreement.

If more than one Eligible Mortgagee shall request a new agreement pursuant to this Section 13.19 (e), the City shall enter into such new agreement with the Eligible Mortgagee whose Mortgage is prior in lien, or with the designee of such Eligible Mortgagee. The City, without liability to SEG or any Eligible Mortgagee with an adverse claim, may rely upon a mortgagee title insurance policy issued by a responsible title insurance company doing business in the state where the SEG Property is located (which shall be issued in favor of the City at the sole cost and expense of any such Eligible Mortgagee) as the basis for determining the appropriate Eligible Mortgagee which is entitled to such new agreement.

(f) *Third-Party Beneficiary.* Subject to the provisions of this Section 13.19, each Eligible Mortgagee is an intended third-party beneficiary of the provisions of this Agreement specifically giving rights to an Eligible Mortgagee. In the event of a conflict between (i) the provisions of this Section 13.19 and (ii) any other provisions of this Agreement, this Section 13.19 will control. Except as set forth in Section 13.19(e), the City agrees that no Eligible Mortgagee shall in any manner or respect whatsoever be liable or responsible for any obligations or covenants of SEG under this Agreement (nor shall any rights of such Eligible Mortgagee be contingent on the satisfaction of such obligations or covenants), unless and until such Eligible Mortgagee becomes the owner or long term ground lessee of the SEG Property by foreclosure, sale in lieu of foreclosure or otherwise, in which event such Eligible Mortgagee

shall remain liable for such obligations and covenants only so long as it remains the owner or long term ground lessee of the SEG Property and then only to the extent of such SEG's obligations under this Agreement.

(g) *Estoppel Certificates.* At any time, and from time to time, SEG may deliver written notice to the City, and the City may deliver written notice to SEG, requesting that such Party certify in writing that, to the knowledge of the certifying Party (i) this Agreement is in full force and effect and a binding obligation of the Parties, (ii) this Agreement has not been amended, or if amended, the identity of each amendment, (iii) the requesting Party is not then in breach of this Agreement, or if in breach, a description of each such breach, and (iv) any other factual matters reasonably requested (an “**Estoppel Certificate**”). The Mayor or his/her designee shall be authorized to execute, on behalf of the City, any commercially reasonable Estoppel Certificate requested by SEG which complies with this Section 13.19(g) within fifteen (15) days after a written request for such Estoppel Certificate. The City's failure to furnish an Estoppel Certificate within such fifteen (15) day period shall be conclusively presumed that (A) this Agreement is in full force and effect without modification in accordance with the terms set forth in the request; and (B) there are no breaches or defaults on the part of SEG. The City acknowledges that an Estoppel Certificate may be relied upon by transferees or successors in interest of SEG and by Mortgagees holding an interest in the SEG Property.

[Signature page follows]

IN WITNESS WHEREOF, the Parties have executed this Participation, Tax Sharing and Reimbursement Agreement as of the Effective Date.

SMITH ENTERTAINMENT GROUP, LLC,
a Delaware limited liability company

By: _____
Name: _____
Title: _____

SALT LAKE CITY,
a political subdivision and body politic of the State of Utah

By: _____
Erin Mendenhall, Mayor

Approved as to form:

Katherine Lewis, City Attorney

Attest and countersign:
Salt Lake City Recorder’s Office

City Recorder

Exhibit A-1
to
Tax Sharing and Reimbursement Agreement

Project Area Map

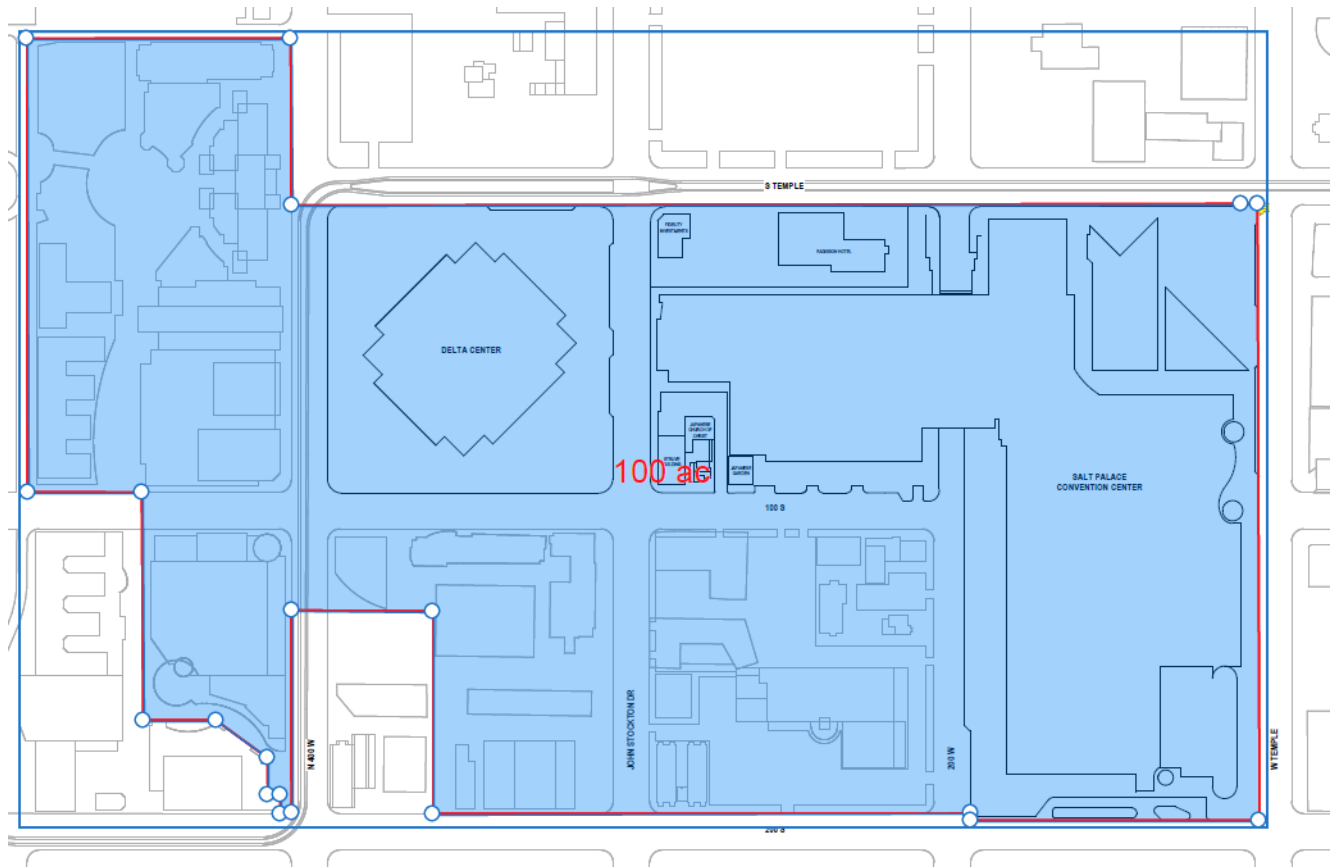
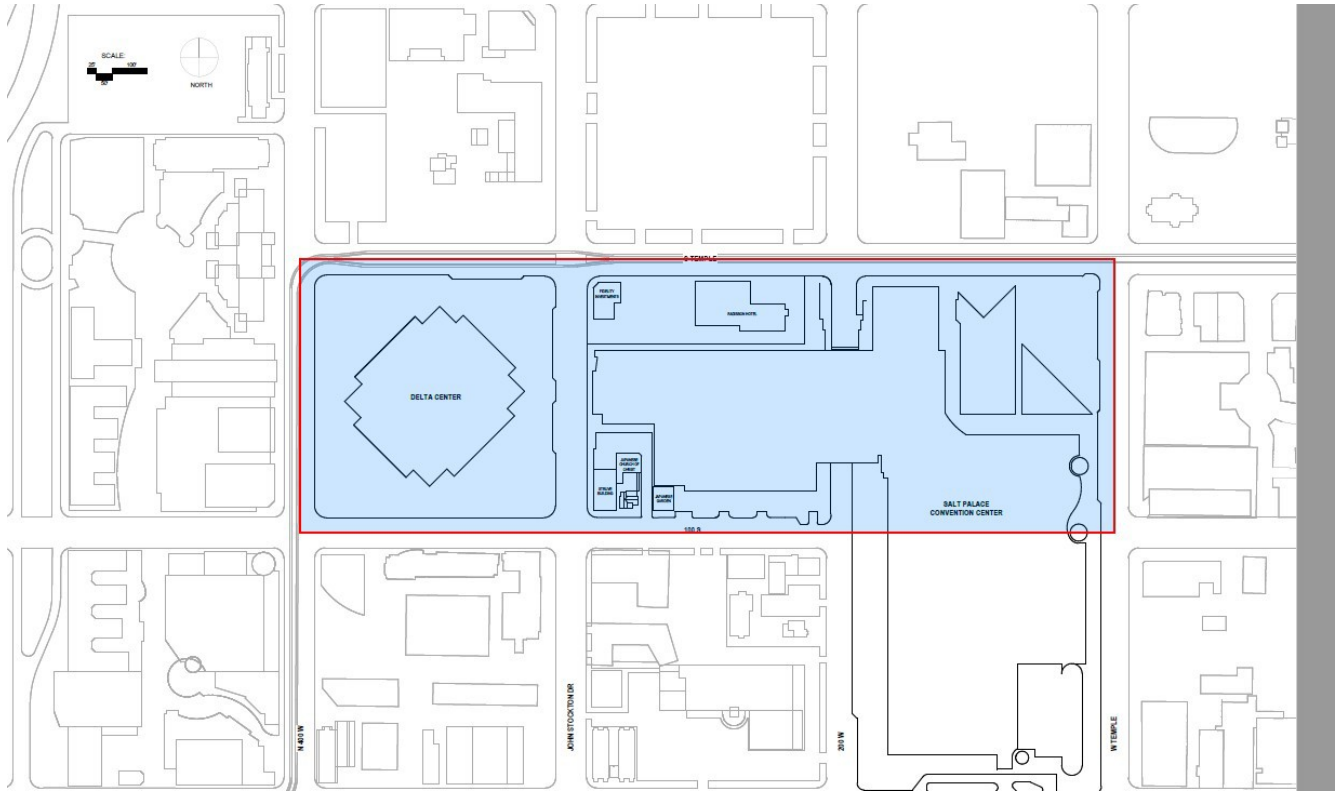


Exhibit A-2
to
Tax Sharing and Reimbursement Agreement

General Depiction of SEG Property¹



¹ To include Arena Redevelopment Property and those portions of the two blocks to the east owned by Salt Lake County and leased to SEG.

Exhibit B
to
Tax Sharing and Reimbursement Agreement

District Improvements Project Types

As used herein, “District Improvements” means the following improvement types undertaken by SEG in connection with the development of the SEG Property, all of which, the City, in its sole discretion are an allowable type of use of funds under Section 63N-3-1303(2)(a)(ii) of the CCR Act and pursuant to this Agreement:

1. The construction, demolition, modification, or realignment of infrastructure or structures within the Project Area for the purposes of complementing the Arena Renovation, including entertainment and recreational uses on land within the Project Area.
2. The improvement, demolition, modification, realignment, construction, or restoration of areas within the SEG Property and other portions of the Project Area for pedestrian and traffic flow and, for aesthetic, entertainment, recreational and safety purposes.
3. All public roadways, sidewalks, and other related publicly accessible improvements undertaken and completed by SEG.
4. All public utilities, infrastructure, facilities and improvements associated with all of the uses listed above.
5. Law enforcement and public security infrastructure.
6. And other similar improvements as approved by the City consistent with the requirements of the CCR Act.

Exhibit C
to
Tax Sharing and Reimbursement Agreement

Project Area Master Plan

[See attached.]

Overview of Challenges

Infrastructure

The Project Area encompasses numerous infrastructure challenges that will need to be resolved in the future, spanning public roadway reconstructions to fiber replacement and integration of new EV chargers. Several of these challenges are improvements that are already planned, including the reconstruction of West Temple, the Tech Link light rail connectivity project which plans to establish a new TRAX line and re-route existing lines by activating an existing rail spur north of the Ballpark station, the Green Loop project that reimagines underutilized rights-of-way as functional green space in the heart of downtown, a protected bikeway on 100 S and extending the protected bike lanes on 300 W up to North Temple, a fiber replacement project to increase speed and reliability at City facilities, and a planned EV charger installation at 300 W and 200 S.

Additional infrastructure challenges and needs will be revealed as plans for redevelopment move ahead and traffic impacts are better known. The project area encompasses aging infrastructure that will need to be upsized for increased capacity when redeveloped. The most likely utility need through redevelopment will be a sewer main extension to relieve a nearby trunk line that is reaching capacity. There are other potential upsizing needs for sewer, stormwater, and water in the project area, depending on density of redevelopment. For the area's roadway needs, 600 W, 200 S, and portions of 100 S rank very low (meaning poorly) on the roadway condition index, and all but two blocks of the project area are in fair condition or worse. Many traffic signals in the area are also not at the level of expected accessibility standards. Reconstruction or oversizing of public improvements installed in connection with the District Redevelopment Project shall be undertaken by the City except to the extent specifically completed as a project improvement on the SEG Property.

The City does not have specific plans for EV charging locations and power upgrade needs due to the high costs of implementing these solutions, but increased demand is anticipated for both.

Any infrastructure or improvements proposed through redevelopment (such as benches, bike racks, pavers, planters) within City rights of way could also pose a maintenance and/or operational challenge for the City. The City is not funded for the increased maintenance that occurs in the downtown area and therefore any increases to maintenance support need to be included in future City budgets. SEG and the City anticipate that the City shall be solely responsible for maintenance of all public improvements and amenities typically maintained by the City in the downtown area without further contribution from SEG.

Economic

The Project will activate the City and bring more residents and visitors into the Project Area, which is of enormous benefit. However, challenges could also stem from this increased activation, including dilution of opportunities for current small, local businesses. It is critical that the Project Area promotes connectivity downtown as a whole rather than competing with the current business environment. Coordination between SEG and the Downtown Alliance, downtown community councils, diverse Chambers of Commerce, and other members of the Central Business District will be critical to the success of this revitalization effort.

Land Use and Public Safety

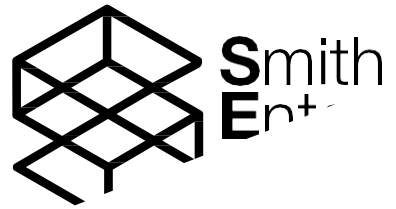
The land use and public safety issues will be addressed in the respective specific plans as part of this Master Plan.

PROJECT AREA 30 YEAR PLAN

SEG intends to commence renovation of the Delta Center in 2025 and anticipates completing the renovation in three phases over the subsequent three (3) years. The balance of the District Redevelopment Project is intended as a mixed-use development that may be comprised of such things as lodging, multi-family housing and various commercial, retail, office, cultural and convention uses and related improvements and facilities. This portion of the District Redevelopment Project is intended to be developed in phases commencing as early as 2026 and will use commercially reasonable efforts to complete the development by the end of 2034, subject to coordination with the County, joint venture partners, and so on.

After the District Redevelopment Project is completed, the Delta Center and other privately owned buildings and structures will be maintained by the applicable owners or operators thereof utilizing operational revenues. Gathering Spaces will be maintained by such owners or operators or by one or more owners' associations tasked with such maintenance and having the power to levy assessments on the applicable owners and operators for the costs of such maintenance. Such maintenance will continue throughout the 30 year term of the Agreement.

The 30-year plan for the remainder of the Project Area shall follow the City's applicable general plans, including various City-wide plans as well as more specific plans such as the [City's Downtown Plan](#), the [Downtown in Motion Plan](#), and the Redevelopment Agency's [Central Business District Project Area Plan](#) and [Block 67 Project Area Plan](#). The City plans to continue to follow the established and statutorily required process, as applicable, for adopting additional future long-range plans impacting the Project Area.



DISTRICT REDEVELOPMENT PROJECT ESTIMATED INVESTMENT AND TIMELINE

DISTRICT REDEVELOPMENT PROJECT ESTIMATED INVESTMENT

Description	Estimated Allocation of \$900m	Estimated Timing
Delta Center Renovation	\$525m	2024-2027
Entertainment District*	\$375m	2024-2033
Total	\$900m	

*In addition to the estimated \$375m allocated from the \$900m towards the entertainment district there will be other private and public funding partnerships necessary to complete the District Redevelopment Project.

DELTACENTER AND

ESTIMATED INVESTMENT COST

Description	Phase 1 2024-2025	Phase 2 2025-2026	Phase 3 2026-2027	Total Investment
Delta Center Renovation	\$45m	\$240m	\$240m	\$525m
% of Investment (\$900m)	5%	27%	26%	58%

The Delta Center will require a major renovation to ensure the long-term viability of hosting an NHL team. The renovation will make the Delta Center a world class facility for Hockey in addition to enhancing the guest experience and homecourt advantage that the Jazz have experienced. It is anticipated that the renovation will take 3 seasons to complete.

DELTACENTER ESTIMATED

RENOVATION SCHEDULE

2024	April 2025 to October 2025	October 2025 to April 2026	April 2026 to October 2026	October 2026 to April 2027	April 2027 to October 2027
<ul style="list-style-type: none"> • Design • Hockey Lock room • Equipment • Additional seating • Misc prep for major work starting April 2025 	<ul style="list-style-type: none"> • Demolish and rebuild seating bowl structure north end • Foundation work • New retractable and fixed seating north end • Construct premium north end • Construct new marshalling addition south end 	<ul style="list-style-type: none"> • Complete construction of new north end • Complete construction of new marshalling addition south end • Begin parking garage construction • Continue enclosure and shell work on phase 1 exterior expansion locations 	<ul style="list-style-type: none"> • Demolish and rebuild seating bowl structure south end • Complete all interior work at phase 1 exterior expansion locations • New retractable and fixed seating south end • Construct new south end premium and amenity spaces • Complete parking garage construction • Begin foundation and structure work for phase 2 exterior expansion areas. 	<ul style="list-style-type: none"> • Complete construction of new south end premium and amenity space • Continue enclosure and shell work at phase 2 exterior expansion locations • Complete construction of new south end premium and amenity locations 	<ul style="list-style-type: none"> • Construct new ice floor • Install new LED center hung and ribbon displays • Complete all NBA and NHL team reconstruction • Complete final expansion and remaining concourse and premium amenity interior fit-out

ENTERTAINMENT

DISTRICT ESTIMATED INVESTMENT COST

Description	Phase 1 2024-2028	Phase 2 2028-2033	Total Investment*
Entertainment District Development	\$200m	\$175m	\$375m
% of Investment (\$900m)	22%	20%	42%

*In addition to the estimated \$375m allocated from the \$900m towards the Entertainment District Development there will be additional private and public funding partnerships necessary to complete the project by 2033.

Note: Upon completion of the District Redevelopment Project, SEG will maintain the Renovated Arena or District Improvements utilizing operational revenues generated by the Renovated Arena or the applicable District Improvement and assessments collected pursuant to one or more project declarations applicable to some or all of the District Redevelopment Project.

Land Use Plan

The overall purpose of the land use plan is to implement the vision, goals and initiatives identified in the Downtown Plan (adopted by SLC in 2016). The key achievements of the plan is to implement the following key moves identified in the downtown plan that are directly related to this area:

- Cultural Core: support of cultural venues and organizations through investment in placemaking, promotion, and programs.
- Sports Expansion and Retention: support sports and entertainment as an important component of the 24-hour city.

Future Land Use Map

The future land use map reflects the vision in the Downtown Plan, including expanding the central business district to the west and south. For this plan, the future land use map focuses on the blocks surrounding the arena and includes the Project Area. The future land use map defines the scale of buildings. Each future land use designation is intended to include a diverse mix of land uses that are found in Downtown Salt Lake City. For this land use plan, the definition of each future land use designation incorporates the policies of the Downtown Plan and assumes the growth of the Central Business District will follow the direction identified.

High-rise Core

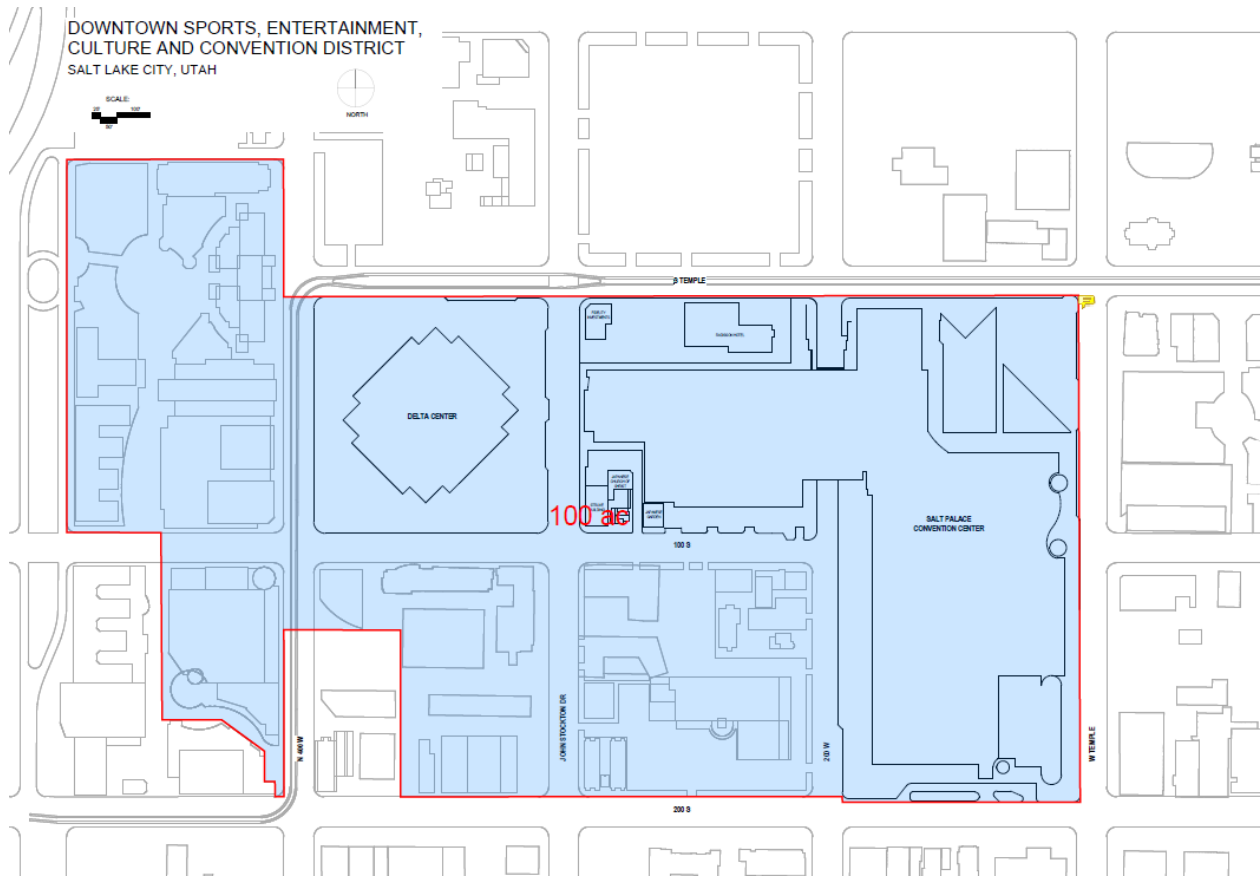
Mixed use buildings in areas with no height limit. Buildings may exceed 40 stories.

High-rise Core/Mid-rise Transit Oriented

Mixed use buildings in areas where the high rise core is expanding to the west with buildings. Zoning changes to support buildings that exceed 40 stories are possible in locations that are on transit corridors, but most buildings are typically less than 30 stories.

Mid-rise Transit Oriented

mixed use buildings in areas with a height limit that is less than 25 storied. Taller buildings may be appropriate when located near multiple transit lines, in areas with a concentration of amenities like parks, retail, restaurants, and entertainment venues.



The goals of the Project Area are found in the Downtown Plan. The following goals, outcomes, and timelines address the future land use in the project area, development of new buildings, infrastructure changes and needs, and creation of new spaces, facilities, and landmarks.

Goal 1: Encouraging active uses of the public realm surrounding the arena to foster a vibrant sports and entertainment center.

- Outcome: Use downtown's wide rights-of-way for a variety of uses, including plazas, play areas, outdoor commercial activities and public gathering places.

Goal 2: Support the Utah Jazz, NHL, and the arena as a major generator of downtown activity through support of synergistic development near the arena.

- Outcome: Ensure that any redevelopment of the Salt Palace ensures adequate convention space.
- Outcome: Improve connections through and around the Salt Palace so people can easily find key venues in the downtown area, including performing arts venues, sports venues, convention areas, and transportation options.
- Outcome: revitalize 100 South as Japantown Goal

4: Expand the Central Business District to the west.

- Outcome: Update zoning in the D4 zone to support the expansion of the CBD to the west with taller buildings.
 - Timeline: Complete by September 1, 2024
- Outcome: Analyze zoning regulations to judge their effectiveness in supporting high quality architecture and streamlined approval process.
 - Timeline: Ongoing through the life of the project area.

Goal 5: Add additional housing to the area around the arena to help achieve the goal of increasing the population of the greater downtown area.

- Outcome: Update zoning to support more housing in the areas surrounding the arena.
 - Timeline: Complete by September 1, 2024.
- Outcome: Support an increase in the number of families who choose to live downtown by including playgrounds, green spaces, and shade in public spaces and near housing within the project area.

Goal 6: Encourage infill development that can support the sports, entertainment, culture, and convention district.

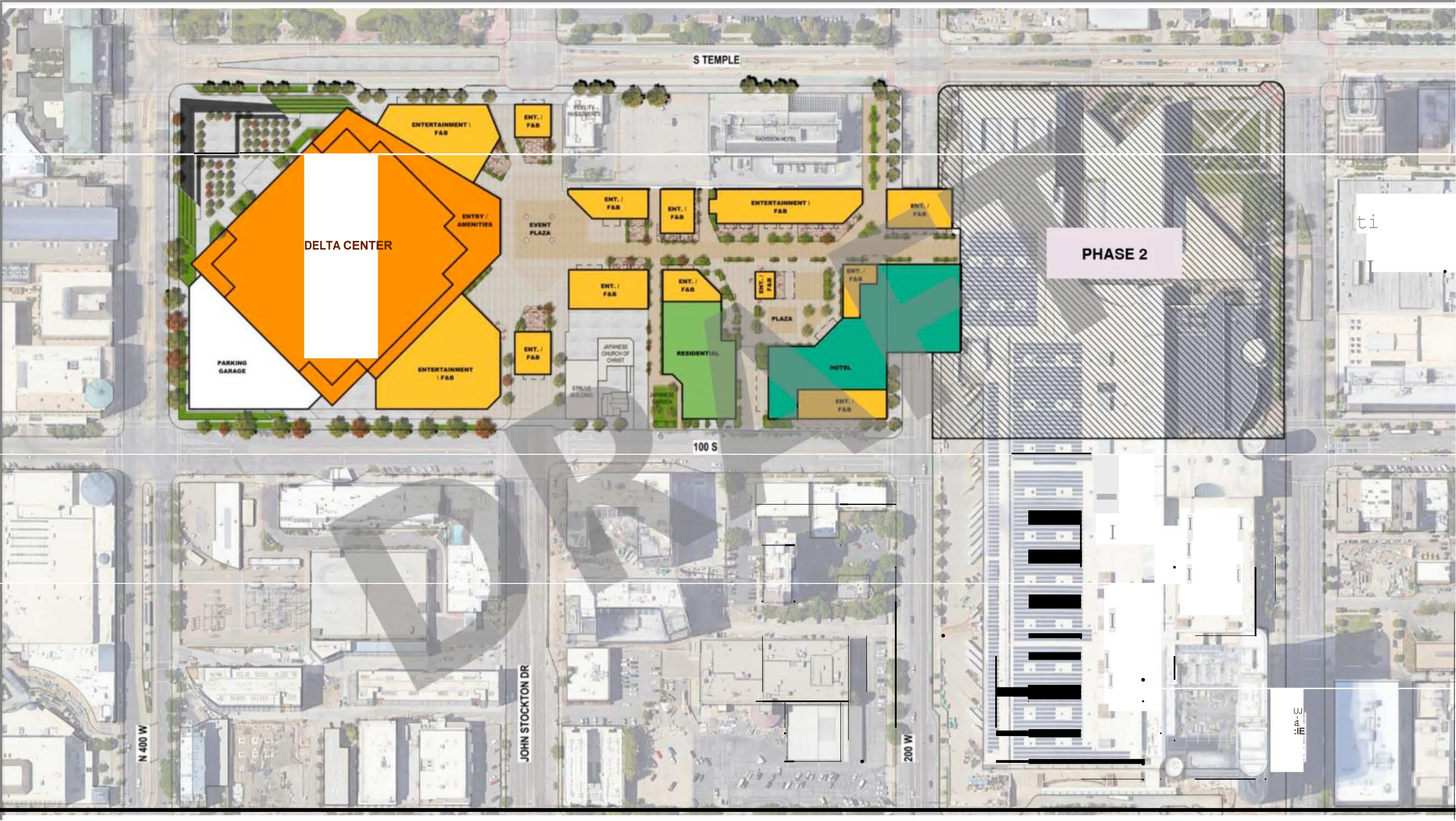
- Outcome: Adopt an adaptive reuse of existing buildings to assure space for small businesses downtown. The adaptive reuse proposal includes development incentives for preserving historic buildings.
 - Timeline: Citywide adaptive reuse ordinance scheduled for adoption summer of 2024.

Goal 7: Incorporate important cultural sites into the district.

- Outcome: Utilize appropriate landscaping and fences to demark and transition between private cultural spaces and public spaces.
- Outcome: utilize appropriate setbacks and lower buildings to reduce the impact building heights have on key cultural sites.
- Outcome: locate illuminated signs so they are screened from important religious buildings and residential uses.

Goal 8: Ensure that the design of new buildings contribute to street activation, provide spaces for businesses, and support more housing in the downtown.

- Outcome: monitor zoning regulations and approval processes to evaluate if the regulations are achieving the goals of the downtown plan and update as necessary.
 - Timeline: ongoing
- Outcome: ensure service and delivery areas within new development is located appropriately to reduce the impact on adjacent uses, public spaces, and streets.
 - Timeline: ongoing



Public Asset Plan – Statement by Salt Lake County

Passed by the Utah Legislature in March 2024, SB 272 established a Capital City Revitalization Zone that allows a local government to create a sports and entertainment project area and to enact a sales and use tax, the revenue from which may be paid to or for the benefit of the project participant for, among other things, the construction, demolition, modification, or realignment of infrastructure or structures within the project area as necessary to construct entertainment and recreational uses and to improve pedestrian and traffic flow. See Utah Code § 63N-3-1403.

Consistent with the intent of that legislation, on April 4, 2024, Smith Entertainment Group, LLC (“SEG”) applied to Salt Lake City (“the City”) for the creation of a project area and revitalization zone and to be approved as a project participant under the statute. That action triggered the preparation of a participation agreement by the City and SEG, one aspect of which is a master plan. That plan, in turn, must include a public asset plan which states to the extent possible potential modifications, renovations, or use scenarios for existing buildings and public assets located within the project area, including buildings, structures, or public assets owned by Salt Lake County (“the County”). See Utah Code § 63N-3-1405(1)(b) (v)(C)(III).

The County intends to work collaboratively with the City and SEG to identify plans and a process by which the County may renovate, realign, or modify County-owned buildings, property, or infrastructure located within the proposed sports and entertainment project area. The County’s willingness and ability to do so is, of course, subject to the availability of funds and those plans being approved by the Salt Lake County Council.

Public Safety Plan

Salt Lake City is committed to a Sports, Entertainment, Culture, and Convention district and surrounding Project Area that is safe for visitors, residents, and businesses. The City's intent is to mitigate crime and ensure safety and physical security within the district with a law enforcement plan that combines consistent area coverage, targeted dissuasion, and continual coordination and communication within the district's businesses, residents, and community groups.

First, the City's Police Department ("SLCPD") will provide consistent area coverage through two public safety channels: the downtown bike squad - which will focus its efforts within the entertainment district during large scheduled events, as well as proactively work in identified problem areas - and Patrol Officers who will respond to calls for service as they come in and provide proactive hotspot checks as assigned by dispatch.

Targeted dissuasion will utilize SLCPD's crime analysis unit to monitor crime patterns and trends that arise in the Project Area, which will help officers to identify any burgeoning pockets of criminal activity as well as monitor current crime hot spots. This data will help inform the creation of strategic plans that address either scenario through prevention or disbandment tactics. Further, SLCPD has the capacity to activate specialty and undercover unit operations as needed should large problems or trends arise.

SLCPD's Downtown Community Liaison Officer ("DCLO") and Business Community Engagement Officer ("BCEO") will play a pivotal role in the City's continual coordination and communication efforts within the district as they work with area businesses and residents to identify and solve issues. The DCLO and BCEO will be a direct point of contact and resource for the community as they help to address concerns in a timely manner, and request or assign enhanced resources including analytics, intelligence, and monitoring. DCLO's also have full support to move camera and LPR resources as needed to address any concerns that may arise in the Project Area.

Additional, critical coordination and communication will happen as the City works with the Delta Center Security managing director to build a public private partnership network of area security specialists that meet regularly and share crime prevention and response resources in order to bolster security within the district.

Finally, SEG will provide a new space within the district for use by private security personnel and SLCPD, including for the processing and holding of arrestees.

Homelessness Mitigation Plan

Salt Lake City plans to provide resources for homeless individuals and to mitigate and manage camping in the Project Area as follows:

Providing Resources

The City coordinates closely with the State of Utah, Salt Lake County, and numerous service providers with the shared goal of making homelessness rare, brief, and nonrecurring. The City provides resources to homeless individuals via the Salt Lake City Police Department (“**SLCPD**”), the Salt Lake City Fire Department (“**SLCFD**”), and the City’s Homeless Engagement and Response Team (“**HEART**”). HEART coordinates the bulk of the City’s non-emergency responses to homelessness. HEART coordinates outreach events to connect people to housing and services, responds to public requests for service, and coordinates cleaning of public spaces.

The SLCPD Community Connection Team includes case workers and social workers who act as liaisons between police officers, homeless service providers, the community, and individuals/families that are in crisis. The Community Connection Team provides the following services:

- Intermittent, short-term therapeutic intervention
- Care coordination between various agencies
- Case Management, which includes but is not limited to:
 - o Housing application and navigation assistance
 - o Basic needs
 - o Navigation of the behavioral health system

The SLCPD Crisis Intervention Team includes specially trained law enforcement officers that are trained to effectively deal with a situation involving a person experiencing a mental health crisis. Crisis Intervention Team officers are trained to assist in identifying characteristics of various mental disorders. Crisis Intervention Team officers provide a safer intervention for the person experiencing a mental health crisis, their family members, the community, and the officers themselves.

The SLCFD Community Health Access Team includes seven social workers and Community Health Coordinators in SLCFD’s Medical Services Division. They assist community members who might be experiencing mental health crises, substance use/abuse issues, and medical emergencies. They offer support at the site of an emergency or event, which reduces the necessity for hospital visits. They can also help with prescriptions, provide therapy and substance use treatment program referrals, and decrease the number of 911 repeat calls.

Managing Camping

The Project Area is contained within the Downtown Safety Initiative, which receives additional public safety resources, which helps discourage camping. SLCPD may issue citations

for illegal camping if individuals refuse to relocate into available emergency shelter or another location.

Additionally, the City's Rapid Intervention Cleaning Team resolves small encampments through a coordinated outreach and clean-up effort. The Rapid Intervention team, which consists of city workers, services areas of the city that see frequent encampments or congregations of people experiencing homelessness. Along with HEART, the Rapid Intervention Team coordinates with the Salt Lake County Health Department to address larger encampments.

Finally, the City contracts with the Downtown Alliance to fund the Downtown Street Ambassador team. The Ambassadors work to ensure everyone is welcome and safe downtown. They are on the streets daily helping people find their way, assisting businesses with impacts from homelessness and other issues, and referring people in need to qualified service providers.

Arena Revitalization

Event Ingress Operations Traffic Study



Salt Lake City, Utah

June 21, 2024

UT24-2765

EXECUTIVE SUMMARY

This study addresses the traffic impacts associated with peak Friday event conditions between 6:00 and 7:00 pm for the proposed Arena Revitalization project located in Salt Lake City, Utah. This study focuses on the Delta Center and key intersections throughout the surrounding area.

The purpose of this traffic impact study is to analyze traffic operations at key intersections for existing (2024), future (2029), and future (2050) conditions with and without peak event traffic resulting from the Arena Revitalization project. The evening event ingress time level of service (LOS) results are shown in Table ES-1. A site plan of the project is provided in Appendix A.

Table ES-1: Evening Event Ingress Time Level of Service Results

Intersection		Level of Service					
		Existing (2024)		Future (2029)		Future (2050)	
		BG	Event	BG	Event	BG	Event
1	600 North / 300 West (John Stockton Drive)	B	C	C	C	C	D
2	North Temple / 400 West	C	C	C	C	C	C
3	South Temple / 400 West	A	B	B	B	B	B
4	100 South / 400 West	B	B	B	C	B	C
5	200 South / 400 West	B	B	B	B	B	C
6	400 South / 400 West	B	B	B	B	C	C
7	500 South / 400 West	B	B	B	B	B	B
8	600 South / 400 West	B	B	B	B	B	B
9	North Temple / 300 West (John Stockton Drive)	B	C	C	C	C	D
10	South Temple / 300 West (John Stockton Drive)	B	A	B	A	B	A
11	100 South / 300 West (John Stockton Drive)	A	B	A	B	A	B
12	200 South / 300 West (John Stockton Drive)	B	C	C	C	C	C
13	400 South / 300 West (John Stockton Drive)	C	C	C	C	C	D
14	500 South / 300 West (John Stockton Drive)	B	C	C	C	C	C
15	600 South / 300 West (John Stockton Drive)	B	B	B	B	C	C
16	North Temple / 200 West	A	A	A	A	A	A
17	South Temple / 200 West	B	A	B	B	B	B
18	100 South / 200 West	A	B	A	B	A	A
19	200 South / 200 West	A	A	A	B	B	B
20	North Temple / West Temple	B	B	B	B	B	B
21	South Temple / West Temple	B	B	B	B	B	B
22	100 South / West Temple	A	A	A	A	B	A
23	200 South / West Temple	B	B	A	B	B	C
24	North Temple / State Street	C	C	C	C	C	C
25	400 South / State Street	C	C	C	C	C	D

1. Intersection LOS values represent the overall intersection average for roundabout, signalized, and all-way stop-controlled (AWSC) intersections (uppercase letter) and the worst movement for all other unsignalized intersections (lowercase letter)

2. BG = Background (non event-day)

Source: Hales Engineering, June 2024

SUMMARY OF KEY FINDINGS & RECOMMENDATIONS

Project Conditions

- The Arena Revitalization project includes an at-grade pedestrian plaza between the Delta Center and block 78, east of the arena. To facilitate this at-grade pedestrian plaza, it has been proposed that a 300 West tunnel be constructed from 200 South to North Temple. In addition to the proposed pedestrian plaza, an additional 500-stall parking structure is proposed on the southwest corner of the arena. It is also proposed that vehicular traffic on South Temple be restricted between 300 West and 400 West during event times to allow more efficient movement of pedestrians to and from the Arena TRAX station.

2024	Background	Event Ingress
Assumptions	<ul style="list-style-type: none"> Existing traffic studied during non-event Friday conditions from 6:00 – 7:00 PM 	<ul style="list-style-type: none"> Arena event traffic ingress conditions <ul style="list-style-type: none"> Gameday traffic was calibrated using historic turning movement counts obtained on peak Fridays when events have been held at the Delta Center Event Ingress signal control patterns were included in the analysis, including pedestrian recalls on all major intersections in the downtown area.
Findings	<ul style="list-style-type: none"> Acceptable LOS 	<ul style="list-style-type: none"> Acceptable LOS
2029	Background	Event Ingress
Assumptions	<ul style="list-style-type: none"> Background traffic was grown based on the 5-year growth rate projections from the Downtown Salt Lake City Traffic Study (Fehr & Peers, 2023) Minor signal timing split adjustments based on growth 	<ul style="list-style-type: none"> Event Ingress signal control patterns used. Minor split adjustments made for growth in volumes
Findings	<ul style="list-style-type: none"> Acceptable LOS 	<ul style="list-style-type: none"> Acceptable LOS
2050	Background	Event Ingress
Assumptions	<ul style="list-style-type: none"> A conservative 1% annual traffic growth rate from 2029 to 2050 was assumed based on the current WFRC travel demand model Minor signal timing split adjustments based on growth 	<ul style="list-style-type: none"> Event Ingress signal control patterns adjustments for growth in volumes
Findings	<ul style="list-style-type: none"> Acceptable LOS 	<ul style="list-style-type: none"> Acceptable LOS

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I. INTRODUCTION

A. Purpose

This study addresses the traffic impacts associated with the proposed Arena Revitalization development located in Salt Lake City, Utah. Figure 1 shows a vicinity map of the study area with and study intersections.

The purpose of this traffic impact study is to analyze traffic operations at key intersections for existing (2024), future (2029), and future (2050) conditions with and without the peak event traffic and to recommend mitigation measures as needed. The impact of a 300 West tunnel between 200 South and North Temple to the surrounding traffic network during peak event traffic conditions is also evaluated.

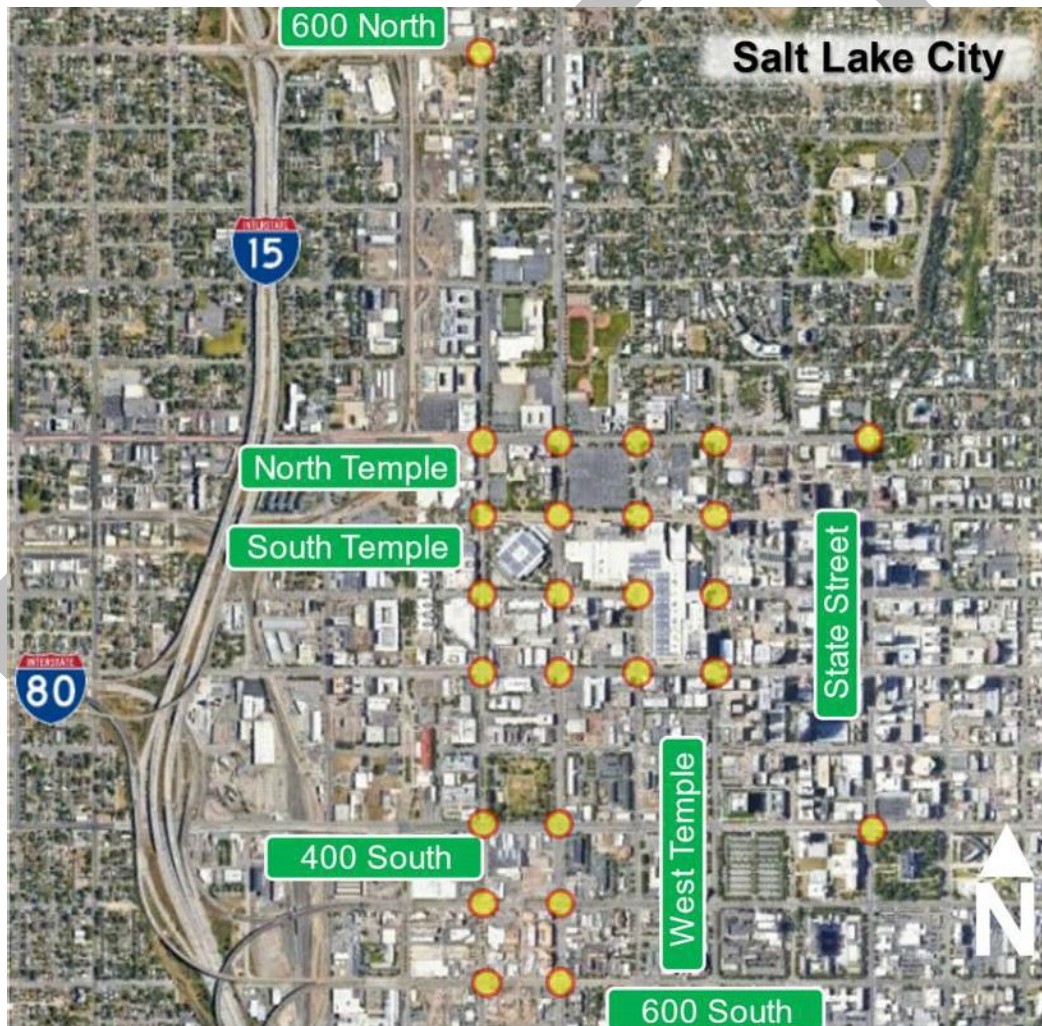


Figure 1: Vicinity map showing the studied intersections in Salt Lake City, Utah

B. Scope

The study area was defined based on conversations with the development team. This study was scoped to evaluate the traffic operational performance impacts of the project on the following intersections:

- 600 North / 300 West
- North Temple / 400 West
- South Temple / 400 West
- 100 South / 400 West
- 200 South / 400 West
- 400 South / 400 West
- 500 South / 400 West
- 600 South / 400 West
- North Temple / 300 West
- South Temple / 300 West
- 100 South / 300 West
- 200 South / 300 West
- 400 South / 300 West
- 500 South / 300 West
- 600 South / 300 West
- North Temple / 200 West
- South Temple / 200 West
- 100 South / 200 West
- 200 South / 200 West
- North Temple / West Temple
- South Temple / West Temple
- 100 South / West Temple
- 200 South / West Temple
- North Temple / State Street
- 400 South / State Street

C. Analysis Methodology

Level of service (LOS) is a term that describes the operating performance of an intersection or roadway. LOS is measured quantitatively and reported on a scale from A to F, with A representing the best performance and F the worst. Table 1 provides a brief description of each LOS letter designation and an accompanying average delay per vehicle for both signalized and unsignalized intersections.

The *Highway Capacity Manual* (HCM), 7th Edition, 2022 methodology was used in this study to remain consistent with “state-of-the-practice” professional standards. This methodology has different quantitative evaluations for signalized and unsignalized intersections. For signalized, roundabout, and all-way stop-controlled (AWSC) intersections, the LOS is provided for the overall intersection (weighted average of all approach delays). For all other unsignalized intersections, LOS is reported based on the worst movement.

Using Synchro/SimTraffic software, which follow the HCM methodology, the peak hour LOS was computed for each study intersection. Multiple runs of SimTraffic were used to provide a statistical evaluation of the interaction between the intersections. The detailed LOS reports are provided in Appendix C. Hales Engineering also calculated the 95th percentile queue lengths for the study intersections using SimTraffic. The detailed queue length reports are provided in Appendix D.







Many of the figures in this report are printouts of the Synchro model. These figures are not meant to be a design exhibit for exact lane striping and design, due to the limitations of the Synchro software. Instead, the purpose of these figures is to show assumed peak hour turning movement volumes and the conceptual travel lane configuration of the study roadway network.

D. Level of Service Standards

For the purposes of this study, a minimum acceptable intersection performance for each of the study intersections was set at LOS D. If levels of service E or F conditions exist, an explanation and/or mitigation measures will be presented. A LOS D threshold is consistent with “state-of-the-practice” traffic engineering principles for urbanized areas.

DRAFT

Table 1: Level of Service Description

LOS		Description of Traffic Conditions	Average Delay (seconds/vehicle)	
			Signalized Intersections	Unsignalized Intersections
A		Free Flow / Insignificant Delay	≤ 10	≤ 10
B		Stable Operations / Minimum Delays	> 10 to 20	> 10 to
C		Stable Operations / Acceptable Delays	> 20 to 35	> 15 to
D		Approaching Unstable Flows / Tolerable Delays	> 35 to 55	> 25 to
E		Unstable Operations / Significant Delays	> 55 to 80	> 35 to 50
F		Forced Flows / Unpredictable Flows / Excessive Delays	> 80	> 50

Source: Hales Engineering Descriptions, based on the *Highway Capacity Manual* (HCM), 7th Edition, 2022 Methodology (Transportation Research Board)

II. EXISTING (2024) BACKGROUND CONDITIONS

A. Purpose

The purpose of the background analysis is to study the intersections and roadways during the peak travel periods of the day with background traffic and geometric conditions. Through this analysis, background traffic operational deficiencies can be identified, and potential mitigation measures recommended. This analysis provides a baseline condition that may be compared to the event conditions to identify the impacts of the development.

B. Traffic Volumes

A preliminary look at existing traffic patterns in downtown Salt Lake showed peak traffic conditions for events hosted at the arena to be on Friday evenings before the event begins. Therefore, to capture these worst-case conditions, Friday evening (5:00 to 7:00 p.m.) peak period traffic counts were performed at the following intersections:

- 600 North / 300 West
- North Temple / 400 West
- South Temple / 400 West
- 100 South / 400 West
- 200 South / 400 West
- 400 South / 400 West
- 500 South / 400 West
- 600 South / 400 West
- North Temple / 300 West
- South Temple / 300 West
- 100 South / 300 West
- 200 South / 300 West
- 400 South / 300 West
- 500 South / 300 West
- 600 South / 300 West
- North Temple / 200 West
- South Temple / 200 West
- 100 South / 200 West
- 200 South / 200 West
- North Temple / West Temple
- South Temple / West Temple
- 100 South / West Temple
- 200 South / West Temple
- North Temple / State Street
- 400 South / State Street

The counts were performed on Friday, May 10, 2024, and on Friday May 17, 2024. The evening event time from 6:00 to 7:00 p.m. was selected to be analyzed since many large events taking place at the arena occur around 7:00 p.m. and have peak loading traffic conditions beginning at approximately 6:00 p.m. Therefore, these evening event time volumes were used in the analysis to represent the worst-case conditions. Detailed count data are included in Appendix B.

Hales Engineering considered potential seasonal adjustments to the observed traffic volumes. Monthly traffic volume data were obtained from a nearby UDOT automatic traffic recorder (ATR) on North Temple (ATR #409). In recent years, traffic volumes in May have been approximately equal to average traffic volumes. Therefore, no seasonality adjustments were necessary.

Figure 2 shows the existing evening study period volumes as well as intersection geometry at the study intersections.

C. Level of Service Analysis

Hales Engineering determined that all study intersections are currently operating at acceptable levels of service during the evening study period, as shown in Table 2. These results serve as a baseline condition for the impact analysis of the event traffic during existing (2024) conditions.

D. Queuing Analysis

Hales Engineering calculated the 95th percentile queue lengths for each of the study intersections. No significant queueing was observed during the 6:00 – 7:00 p.m. evening conditions.

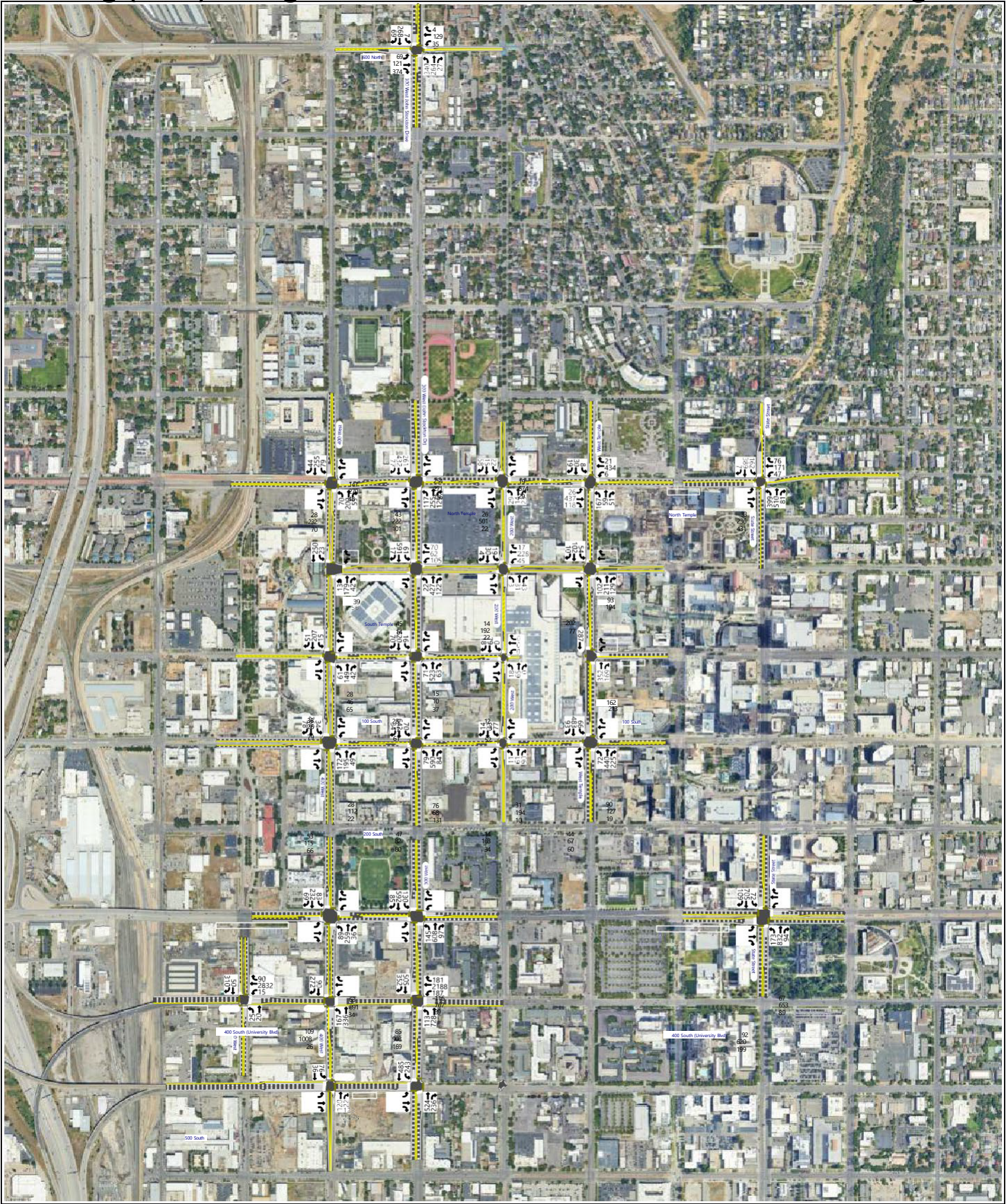
E. Mitigation Measures

No mitigation measures are recommended.

DRAFT

SLC Arena Revitalization TS
Existing (2024) Background

Friday 6:00 - 7:00 p.m.
Figure 2



Hales Engineering
1220 North 500 West, Ste. 202 Lehi, Utah 84043

801.766.4343
06/21/2024

Table 2: Existing (2024) Background Evening (6:00 – 7:00 p.m.) LOS

Intersection		Level of Service		
Description	Control	Movement ¹	Aver. Delay (Sec. / Veh.)	LOS ²
600 North / 300 West (John Stockton Drive)	Signal	-	14.5	B
North Temple / 400 West	Signal	-	21.9	C
South Temple / 400 West	Signal	-	5.0	A
100 South / 400 West	Signal	-	13.4	B
200 South / 400 West	Signal	-	16.5	B
400 South / 400 West	Signal	-	17.5	B
500 South / 400 West	Signal	-	13.4	B
600 South / 400 West	Signal	-	14.3	B
North Temple / 300 West (John Stockton Drive)	Signal	-	19.9	B
South Temple / 300 West (John Stockton Drive)	Signal	-	15.7	B
100 South / 300 West (John Stockton Drive)	Signal	-	8.1	A
200 South / 300 West (John Stockton Drive)	Signal	-	16.1	B
400 South / 300 West (John Stockton Drive)	Signal	-	23.1	C
500 South / 300 West (John Stockton Drive)	Signal	-	19.8	B
600 South / 300 West (John Stockton Drive)	Signal	-	17.7	B
		Temple / 200 West Signal -	5.9	A
South Temple / 200 West	Signal	-	13.0	B
100 South / 200 West	Signal	-	7.8	A
200 South / 200 West	Signal	-	9.0	A
North Temple / West Temple	Signal	-	14.5	B
South Temple / West Temple	Signal	-	10.9	B
100 South / West Temple	Signal	-	8.7	A
200 South / West Temple	Signal	-	10.6	B
North Temple / State Street	Signal	-	26.8	C
400 South / State Street	Signal	-	26.5	C

1. Movement indicated for unsignalized intersections where delay and LOS represents worst movement. SBL = Southbound left movement, etc.

2. Uppercase LOS used for signalized, roundabout, and AWSC intersections. Lowercase LOS used for all other unsignalized intersections.

Source: Hales Engineering, June 2024

III. EVENT INGRESS CONDITIONS

A. Project Description

It is proposed that a new 500-stall parking facility be constructed on the southwest corner of the Delta Center. Additionally, it is proposed that an at-grade pedestrian plaza be constructed on 300 West between the Delta Center and block 78 to the east, which is to be studied and redeveloped at a future date. It is also proposed that South Temple between 300 West and 400 West be closed to vehicular traffic to facilitate access to the UTA TRAX Arena station.

As part of the proposed pedestrian plaza, it is proposed that a tunnel be constructed on 300 West between 200 South and North Temple to vertically separate vehicular traffic from the pedestrian plaza and ensure that 300 West continues to function appropriately as an arterial through downtown. A concept plan for the proposed parking garage and for the pedestrian plaza and roadway tunnel on 300 West is provided in Appendix A.

B. Event Ingress Traffic

To evaluate the worst-case impact of a large event taking place on a peak weekday (Friday) at the arena and to simulate the traffic conditions during the event ingress period for such an event between 6:00 and 7:00 p.m., the background volumes obtained during data collection were increased and adjusted to reflect these event ingress conditions. These adjustments were made using historic event-day traffic counts as available as well as by proportionately adjusting movements at key intersections where automatic traffic signal performance metric (ATSPM) traffic count data were available on Fridays for both typical non-event and event days at the arena. For future event-day volume projections, the difference in non-event and event-day trip volumes were applied to the future projected background volumes to keep the spike in traffic due to an event-day constant.

IV. EXISTING (2024) EVENT INGRESS CONDITIONS

A. Purpose

The purpose of the existing (2024) event ingress analysis is to study the intersections and roadways during the event ingress time on a Friday. This scenario provides valuable insight into the potential impacts of the proposed project on background traffic conditions.

B. Traffic Volumes

Hales Engineering added the project trips discussed in Chapter III to the existing (2024) background traffic volumes to predict turning movement volumes for existing (2024) event ingress conditions. Existing (2024) event ingress evening study period turning movement volumes are shown in Figure 3.

C. Level of Service Analysis

Hales Engineering determined that all intersections are anticipated to operate at acceptable levels of service during the evening study period with project traffic added, as shown in Table 3.

D. Queuing Analysis

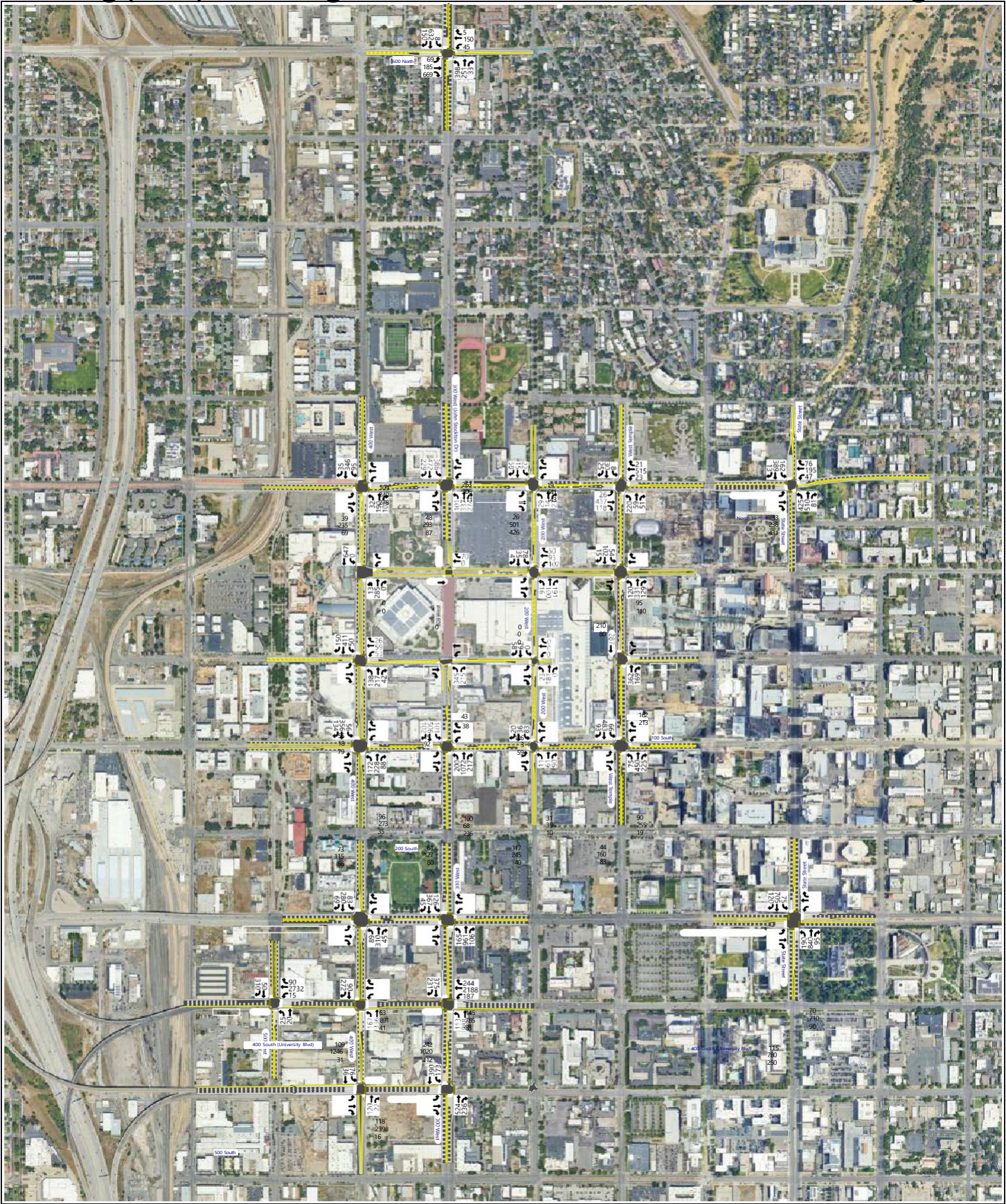
Hales Engineering calculated the 95th percentile queue lengths for each of the study intersections. No significant queueing is anticipated during the evening study period.

E. Mitigation Measures

No mitigation measures are recommended.

SLC Arena Revitalization TS
Existing (2024) Event Ingress

Friday 6:00 - 7:00 p.m.
Figure 3



Hales Engineering
1220 North 500 West, Ste. 202 Lehi, Utah 84043

801.766.4343
06/21/2024

Table 3: Existing (2024) Event Ingress Evening (6:00 – 7:00 p.m.) LOS

Intersection		Level of Service		
Description	Control	Movement ¹	Aver. Delay (Sec. / Veh.)	LOS ²
600 North / 300 West (John Stockton Drive)	Signal	-	25.7	C
North Temple / 400 West	Signal	-	28.3	C
South Temple / 400 West	Signal	-	14.2	B
100 South / 400 West	Signal	-	18.3	B
200 South / 400 West	Signal	-	17.5	B
400 South / 400 West	Signal	-	18.8	B
500 South / 400 West	Signal	-	14.2	B
600 South / 400 West	Signal	-	15.2	B
North Temple / 300 West (John Stockton Drive)	Signal	-	25.1	C
South Temple / 300 West (John Stockton Drive)	Signal	-	0.9	A
100 South / 300 West (John Stockton Drive)	Signal	-	11.7	B
200 South / 300 West (John Stockton Drive)	Signal	-	27.4	C
400 South / 300 West (John Stockton Drive)	Signal	-	25.9	C
500 South / 300 West (John Stockton Drive)	Signal	-	20.7	C
600 South / 300 West (John Stockton Drive)	Signal	-	16.4	B
		North Temple / 200 West Signal - 7.9 A		
South Temple / 200 West	Signal	-	9.4	A
100 South / 200 West	Signal	-	10.4	B
200 South / 200 West	Signal	-	9.4	A
North Temple / West Temple	Signal	-	15.8	B
South Temple / West Temple	Signal	-	11.3	B
100 South / West Temple	Signal	-	8.5	A
200 South / West Temple	Signal	-	10.9	B
North Temple / State Street	Signal	-	27.4	C
400 South / State Street	Signal	-	28.9	C

1. Movement indicated for unsignalized intersections where delay and LOS represents worst movement. SBL = Southbound left movement, etc.
2. Uppercase LOS used for signalized, roundabout, and AWSC intersections. Lowercase LOS used for all other unsignalized intersections.

Source: Hales Engineering, June 2024

V. FUTURE (2029) BACKGROUND CONDITIONS

A. Purpose

The purpose of the future (2029) background analysis is to study the intersections and roadways during the Friday 6:00 - 7:00 p.m. period for future background traffic and geometric conditions. Through this analysis, future background traffic operational deficiencies can be identified, and potential mitigation measures recommended.

B. Roadway Network

According to the Wasatch Front Regional Council (WFRC) Regional Transportation Plan, there are no projects planned before 2029 in the study area. Therefore, no changes were made to the roadway network for the future (2029) analysis.

C. Traffic Volumes

The Downtown Salt Lake Traffic Study (Fehr & Peers, 2023) was utilized to obtain calibrated future 5-year growth rates in downtown Salt Lake City. The study divided the downtown area into quadrants and estimated the annual growth rates based on future projects in each quadrant of the city. In the northwest quadrant, where the Delta Center and majority of the study intersections are located, an annual growth rate of 2.66% was assumed. Future (2029) evening study period turning movement volumes are shown in Figure 4.

D. Level of Service Analysis

Hales Engineering determined that all study intersections are anticipated to operate at acceptable levels of service during the evening study period in future (2029) background conditions, as shown in Table 4. These results serve as a baseline condition for the impact analysis of the proposed development for future (2029) conditions.

E. Queuing Analysis

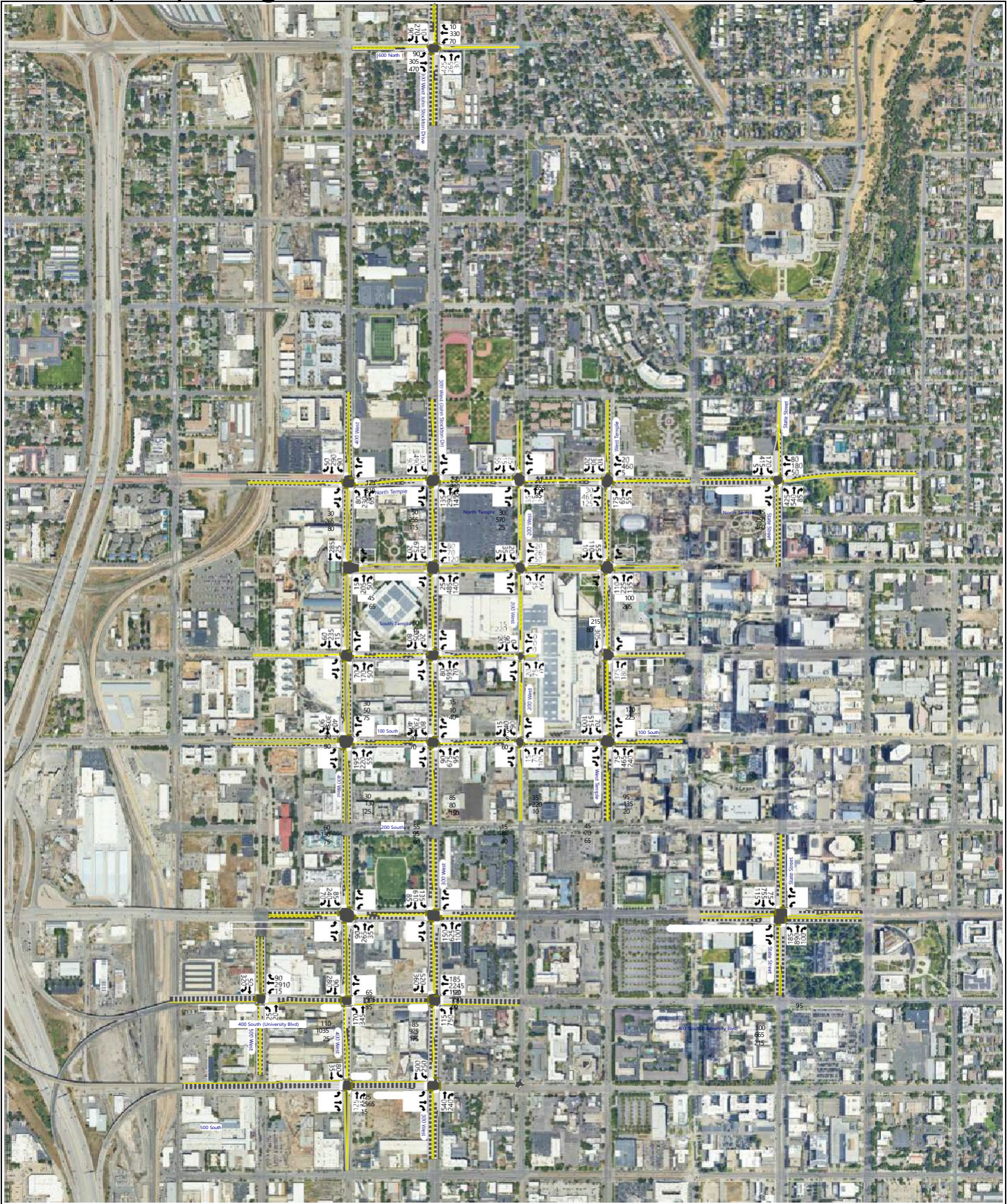
Hales Engineering calculated the 95th percentile queue lengths for each of the study intersections. No significant queueing is anticipated during the evening study period.

F. Mitigation Measures

No mitigation measures are recommended.

SLC - Arena Revitalization TS
Future (2029) Background

Friday 6:00 - 7:00 p.m.
Figure 4



380
2350
105
600 South
385
1920
145

Hales Engineering
1220 North 500 West, Ste. 202 Lehi, Utah 84043

801.766.4343
06/21/2024

Table 4: Future (2029) Background Evening (6:00 – 7:00 p.m.) LOS

Intersection		Level of Service		
Description	Control	Movement ¹	Aver. Delay (Sec. / Veh.)	LOS ²
600 North / 300 West (John Stockton Drive)	Signal	-	26.1	C
North Temple / 400 West	Signal	-	22.6	C
South Temple / 400 West	Signal	-	11.5	B
100 South / 400 West	Signal	-	18.7	B
200 South / 400 West	Signal	-	17.0	B
400 South / 400 West	Signal	-	19.1	B
500 South / 400 West	Signal	-	12.7	B
600 South / 400 West	Signal	-	13.9	B
North Temple / 300 West (John Stockton Drive)	Signal	-	20.2	C
South Temple / 300 West (John Stockton Drive)	Signal	-	14.7	B
100 South / 300 West (John Stockton Drive)	Signal	-	6.8	A
200 South / 300 West (John Stockton Drive)	Signal	-	21.5	C
400 South / 300 West (John Stockton Drive)	Signal	-	24.5	C
500 South / 300 West (John Stockton Drive)	Signal	-	20.9	C
600 South / 300 West (John Stockton Drive)	Signal	-	17.8	B North
		Temple / 200 West Signal -	5.9	A
South Temple / 200 West	Signal	-	14.5	B
100 South / 200 West	Signal	-	6.5	A
200 South / 200 West	Signal	-	9.8	A
North Temple / West Temple	Signal	-	14.4	B
South Temple / West Temple	Signal	-	10.4	B
100 South / West Temple	Signal	-	9.0	A
200 South / West Temple	Signal	-	9.6	A
North Temple / State Street	Signal	-	29.0	C
400 South / State Street	Signal	-	28.5	C

1. Movement indicated for unsignalized intersections where delay and LOS represents worst movement. SBL = Southbound left movement, etc.
2. Uppercase LOS used for signalized, roundabout, and AWSC intersections. Lowercase LOS used for all other unsignalized intersections.

Source: Hales Engineering, June 2024

VI. FUTURE (2029) EVENT INGRESS CONDITIONS

A. Purpose

The purpose of the future (2029) event ingress analysis is to study the intersections and roadways during the event ingress period on a Friday. This scenario provides valuable insight into the potential impacts of the arena on background traffic conditions.

B. Traffic Volumes

Hales Engineering added the project trips discussed in Chapter III to the future (2029) background traffic volumes to predict turning movement volumes for future (2029) event ingress conditions. Future (2029) event ingress evening study period turning movement volumes are shown in Figure 5.

C. Level of Service Analysis

Hales Engineering determined that all intersections are anticipated to operate at acceptable levels of service during the evening study period in future (2029) event ingress conditions, as shown in Table 5.

D. Queuing Analysis

Hales Engineering calculated the 95th percentile queue lengths for each of the study intersections. No significant queueing is anticipated during the evening study period.

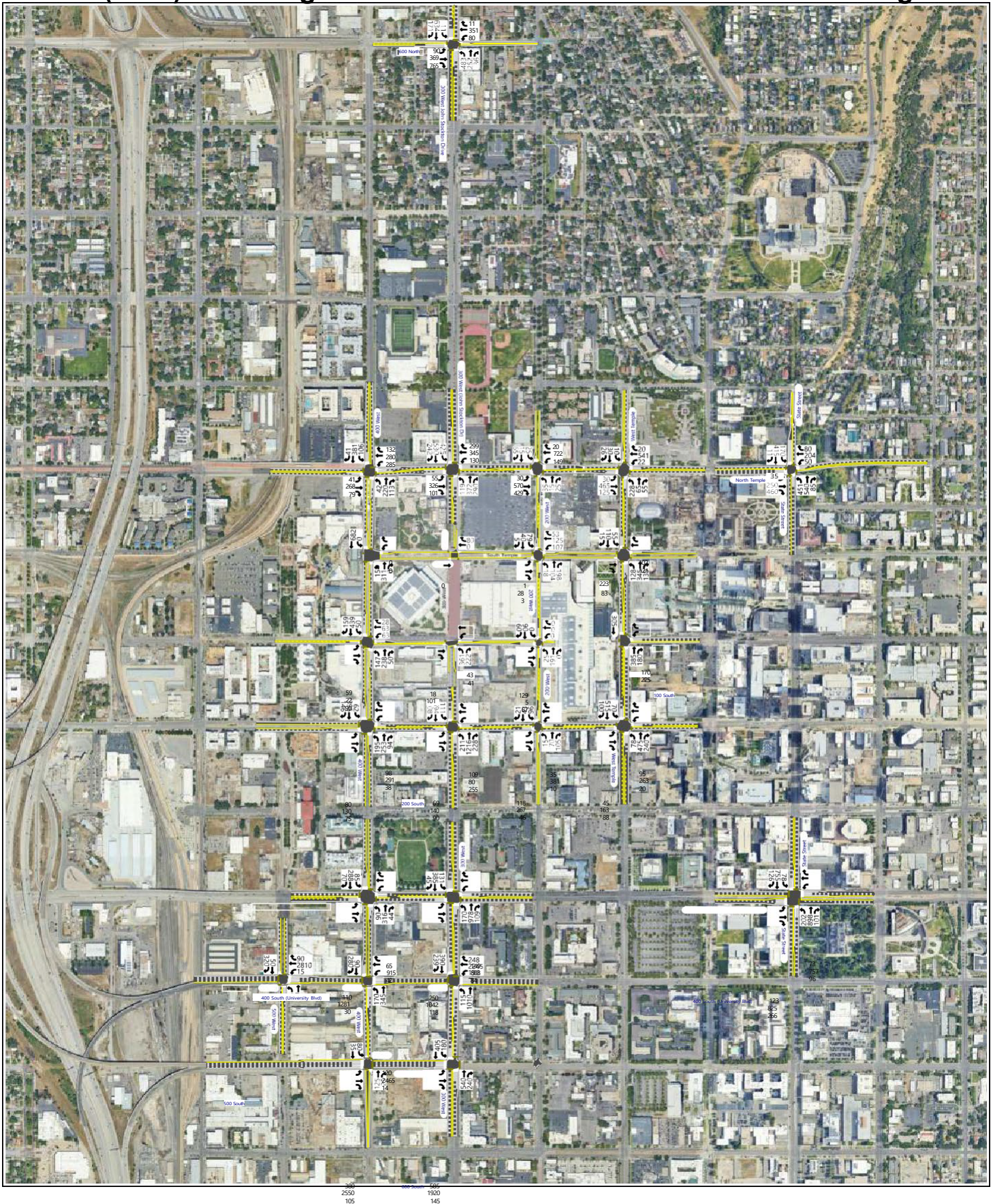
E. Mitigation Measures

No mitigation measures are recommended.

SLC Arena Revitalization TS Future (2029) Event Ingress

Friday 6:00 - 7:00 p.m.

Figure 5



Hales Engineering
1220 North 500 West, Ste. 202 Lehi, Utah 84043

801.766.4343
06/21/2024

Table 5: Future (2029) Event Ingress Evening (6:00 – 7:00 p.m.) LOS

Intersection		Level of Service		
Description	Control	Movement ¹	Aver. Delay (Sec. / Veh.)	LOS ²
600 North / 300 West (John Stockton Drive)	Signal	-	34.1	C
North Temple / 400 West	Signal	-	31.0	C
South Temple / 400 West	Signal	-	13.4	B
100 South / 400 West	Signal	-	20.7	C
200 South / 400 West	Signal	-	18.4	B
400 South / 400 West	Signal	-	18.3	B
500 South / 400 West	Signal	-	14.8	B
600 South / 400 West	Signal	-	15.8	B
North Temple / 300 West (John Stockton Drive)	Signal	-	25.6	C
South Temple / 300 West (John Stockton Drive)	Signal	-	0.8	A
100 South / 300 West (John Stockton Drive)	Signal	-	11.1	B
200 South / 300 West (John Stockton Drive)	Signal	-	27.4	C
400 South / 300 West (John Stockton Drive)	Signal	-	30.0	C
500 South / 300 West (John Stockton Drive)	Signal	-	20.8	C
600 South / 300 West (John Stockton Drive)	Signal	-	17.4	B North
		Temple / 200 West Signal -	7.4	A
South Temple / 200 West	Signal	-	10.3	B
100 South / 200 West	Signal	-	10.9	B
200 South / 200 West	Signal	-	10.1	B
North Temple / West Temple	Signal	-	17.0	B
South Temple / West Temple	Signal	-	11.3	B
100 South / West Temple	Signal	-	8.6	A
200 South / West Temple	Signal	-	11.2	B
North Temple / State Street	Signal	-	27.4	C
400 South / State Street	Signal	-	30.2	C

1. Movement indicated for unsignalized intersections where delay and LOS represents worst movement. SBL = Southbound left movement, etc.

2. Uppercase LOS used for signalized, roundabout, and AWSC intersections. Lowercase LOS used for all other unsignalized intersections.

Source: Hales Engineering, June 2024

VII. FUTURE (2050) BACKGROUND CONDITIONS

A. Purpose

The purpose of the future (2050) background analysis is to study the intersections and roadways during the Friday 6:00 - 7:00 p.m. period for future background traffic and geometric conditions. Through this analysis, future background traffic operational deficiencies can be identified, and potential mitigation measures recommended.

B. Roadway Network

According to the WFRC Regional Transportation Plan, there are no projects planned before 2050 in the study area. Therefore, no changes were made to the roadway network for the future (2050) analysis.

C. Traffic Volumes

Because the Fehr & Peers Downtown Salt Lake City Traffic Study did not include growth rates beyond a 5-year horizon, Hales Engineering obtained future (2050) forecasted volumes from the WFRC / MAG travel demand model. Upon reviewing these models, it was determined that an annual growth rate of 1% would be a conservative estimate for the studied intersections. Future (2050) background evening 6:00 – 7:00 p. m. turning movement volumes are shown in Figure 6.

D. Level of Service Analysis

Hales Engineering determined that all study intersections are anticipated to operate at acceptable levels of service during the evening study period in future (2050) background conditions, as shown in Table 6. These results serve as a baseline condition for the impact analysis of the proposed development for future (2050) conditions.

E. Queuing Analysis

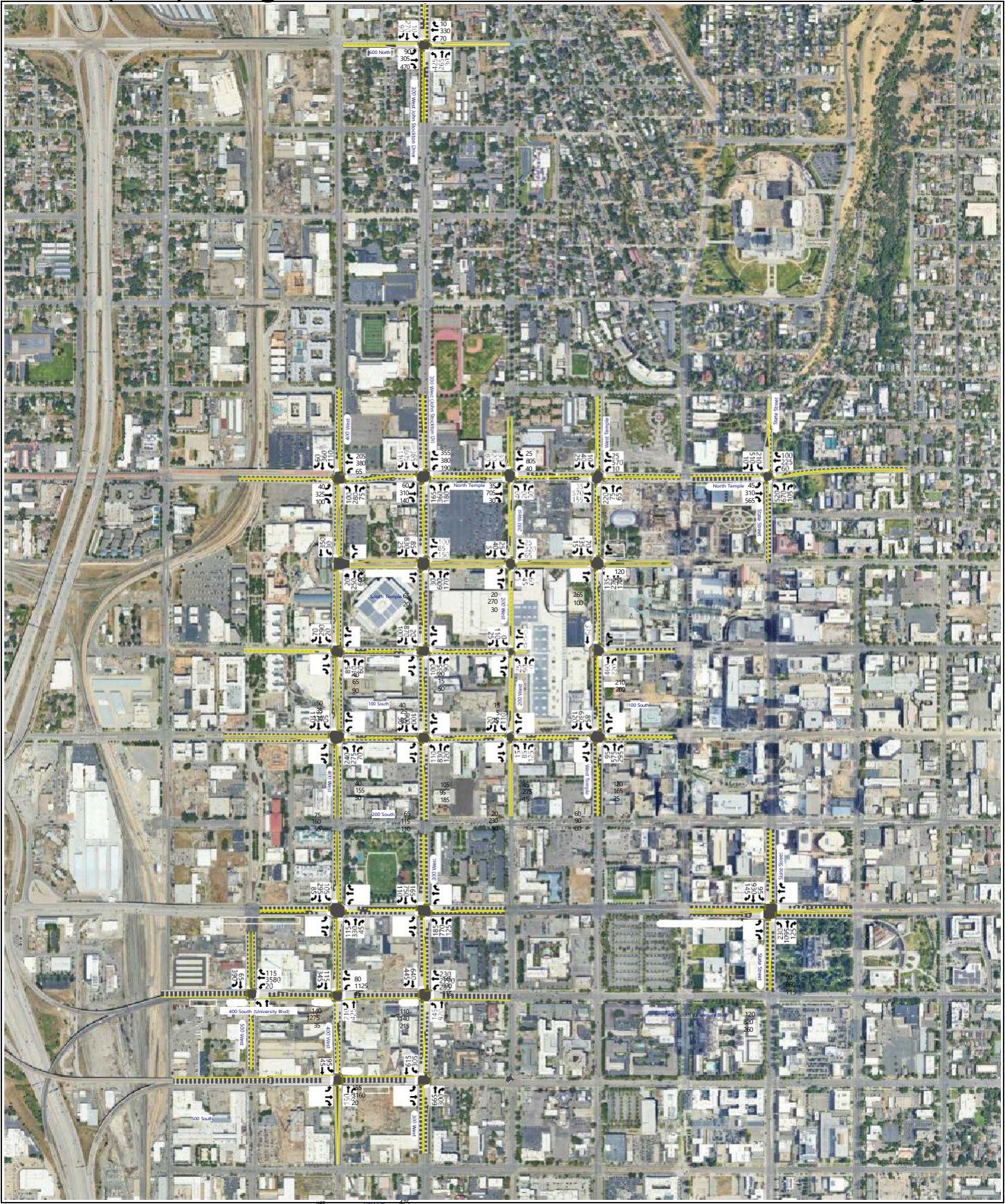
Hales Engineering calculated the 95th percentile queue lengths for each of the study intersections. No significant queueing is anticipated during the evening study period.

F. Mitigation Measures

No mitigation measures are recommended.

SLC Arena Revitalization
Future (2050) Background

Friday 6:00 - 7:00 p.m.
Figure 6



285
285
125
285
125

Hales Engineering
1220 North 500 West, Ste. 202 Lehi, Utah 84043

801.766.4343
06/21/2024

Table 6: Future (2050) Background Evening (6:00 – 7:00 p.m.) LOS

Intersection		Level of Service		
Description	Control	Movement ¹	Aver. Delay (Sec. / Veh.)	LOS ²
600 North / 300 West (John Stockton Drive)	Signal	-	30.6	C
North Temple / 400 West	Signal	-	24.2	C
South Temple / 400 West	Signal	-	12.2	B
100 South / 400 West	Signal	-	17.2	B
200 South / 400 West	Signal	-	17.7	B
400 South / 400 West	Signal	-	23.9	C
500 South / 400 West	Signal	-	14.7	B
600 South / 400 West	Signal	-	18.2	B
North Temple / 300 West (John Stockton Drive)	Signal	-	25.7	C
South Temple / 300 West (John Stockton Drive)	Signal	-	19.8	B
100 South / 300 West (John Stockton Drive)	Signal	-	7.9	A
200 South / 300 West (John Stockton Drive)	Signal	-	20.6	C
400 South / 300 West (John Stockton Drive)	Signal	-	28.9	C
500 South / 300 West (John Stockton Drive)	Signal	-	23.1	C
600 South / 300 West (John Stockton Drive)	Signal	-	22.3	C North
		Temple / 200 West Signal - 6.8 A		
South Temple / 200 West	Signal	-	13.6	B
100 South / 200 West	Signal	-	6.3	A
200 South / 200 West	Signal	-	10.7	B
North Temple / West Temple	Signal	-	16.8	B
South Temple / West Temple	Signal	-	11.2	B
100 South / West Temple	Signal	-	11.1	B
200 South / West Temple	Signal	-	10.8	B
North Temple / State Street	Signal	-	33.8	C
400 South / State Street	Signal	-	32.6	C

1. Movement indicated for unsignalized intersections where delay and LOS represents worst movement. SBL = Southbound left movement, etc.

2. Uppercase LOS used for signalized, roundabout, and AWSC intersections. Lowercase LOS used for all other unsignalized intersections.

Source: Hales Engineering, June 2024

VIII. FUTURE (2050) EVENT INGRESS CONDITIONS

A. Purpose

The purpose of the future (2050) event ingress analysis is to study the intersections and roadways during the event ingress period on a Friday. This scenario provides valuable insight into the potential impacts of the arena on background traffic conditions.

B. Traffic Volumes

Hales Engineering added the project trips discussed in Chapter III to the future (2050) background traffic volumes to predict turning movement volumes for future (2050) event ingress conditions. Future (2050) event ingress evening study period turning movement volumes are shown in Figure 7.

C. Level of Service Analysis

Hales Engineering determined that all intersections are anticipated to operate at acceptable levels of service during the evening study period in future (2050) event ingress conditions, as shown in Table 7.

D. Queuing Analysis

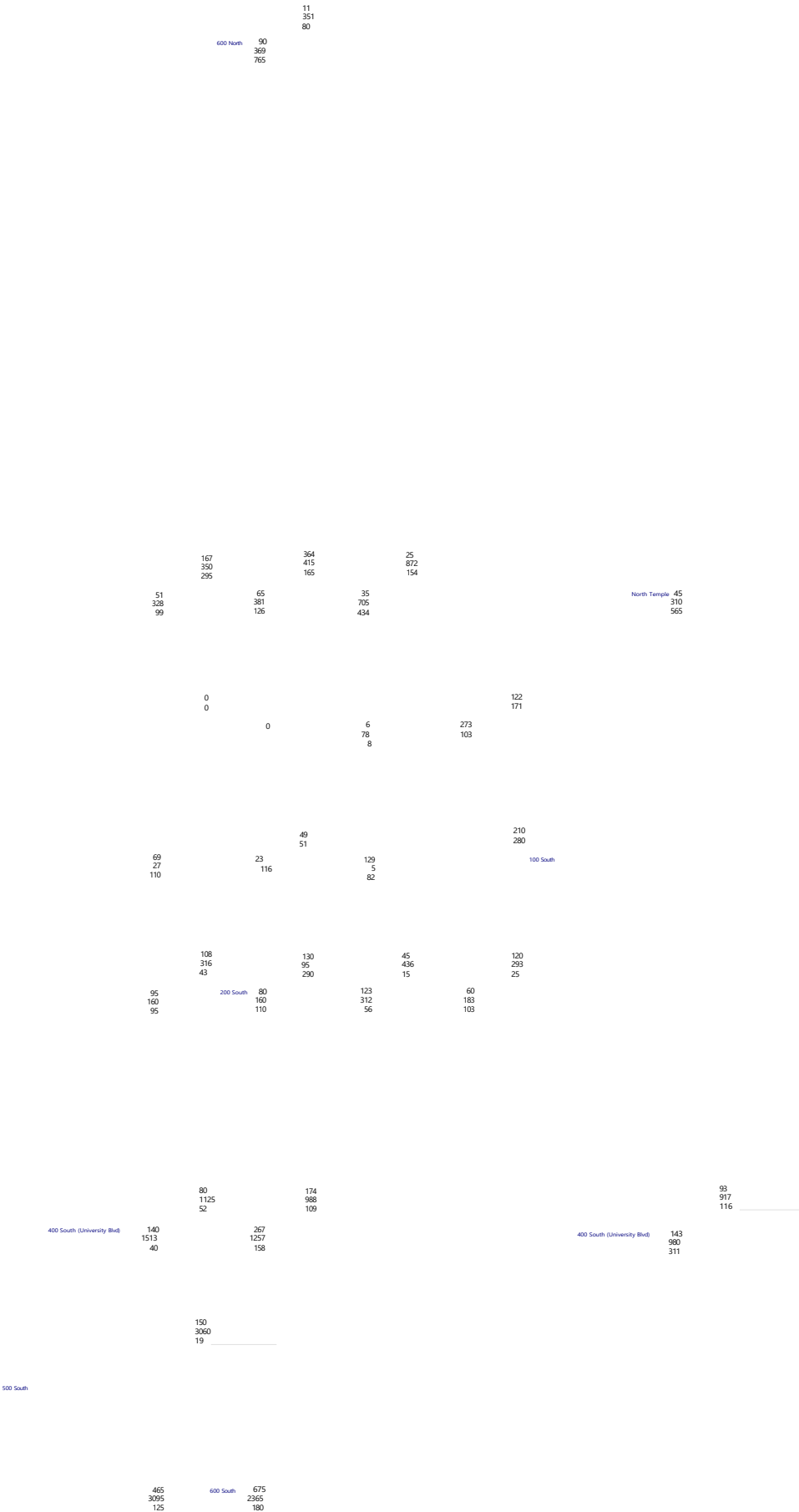
Hales Engineering calculated the 95th percentile queue lengths for each of the study intersections. No significant queueing is anticipated during the evening study period. Significant 95th percentile queue lengths during the evening study period are summarized as follows:

E. Mitigation Measures

No mitigation measures are recommended.

SLC Arena Revitalization TS
Future (2050) Event Ingress

Friday 6:00 - 7:00 p.m.
Figure 7



Hales Engineering
1220 North 500 West, Ste. 202 Lehi, Utah 84043

801.766.4343
06/21/2024

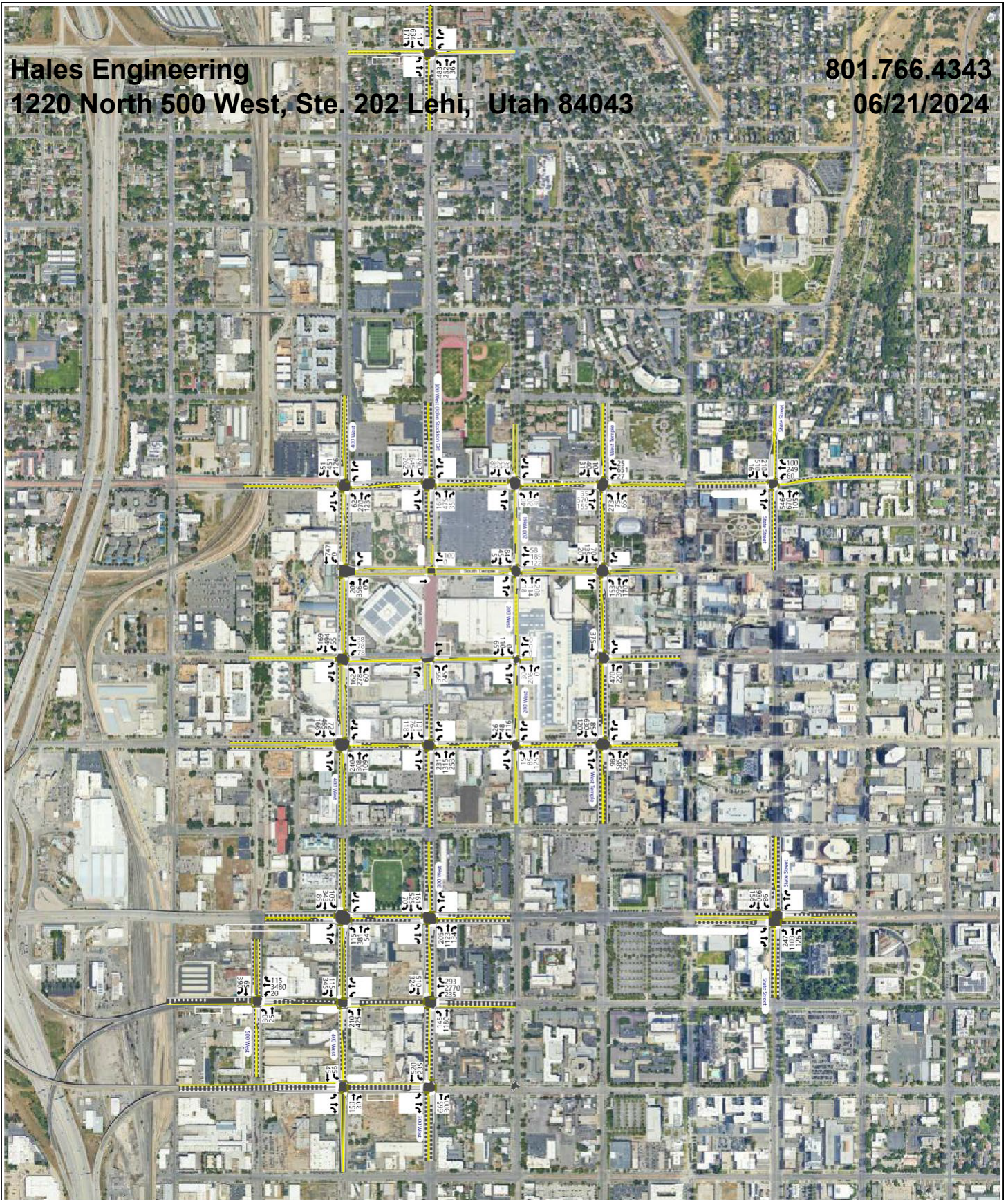


Table 7: Future (2050) Event Ingress Evening (6:00 – 7:00 p.m.) LOS

Intersection		Level of Service		
Description	Control	Movement ¹	Aver. Delay (Sec. / Veh.)	LOS ²
600 North / 300 West (John Stockton Drive)	Signal	-	36.6	D
North Temple / 400 West	Signal	-	31.9	C
South Temple / 400 West	Signal	-	13.3	B
100 South / 400 West	Signal	-	21.5	C
200 South / 400 West	Signal	-	20.1	C
400 South / 400 West	Signal	-	22.7	C
500 South / 400 West	Signal	-	16.5	B
600 South / 400 West	Signal	-	19.3	B
North Temple / 300 West (John Stockton Drive)	Signal	-	36.2	D
South Temple / 300 West (John Stockton Drive)	Signal	-	0.9	A
100 South / 300 West (John Stockton Drive)	Signal	-	11.4	B
200 South / 300 West (John Stockton Drive)	Signal	-	28.2	C
400 South / 300 West (John Stockton Drive)	Signal	-	43.2	D
500 South / 300 West (John Stockton Drive)	Signal	-	24.5	C
600 South / 300 West (John Stockton Drive)	Signal	-	21.2	C North
		Temple / 200 West Signal -	7.0	A
South Temple / 200 West	Signal	-	11.4	B
100 South / 200 West	Signal	-	9.1	A
200 South / 200 West	Signal	-	10.9	B
North Temple / West Temple	Signal	-	19.4	B
South Temple / West Temple	Signal	-	13.0	B
100 South / West Temple	Signal	-	8.3	A
200 South / West Temple	Signal	-	22.5	C
North Temple / State Street	Signal	-	32.3	C
400 South / State Street	Signal	-	36.0	D

1. Movement indicated for unsignalized intersections where delay and LOS represents worst movement. SBL = Southbound left movement, etc.

2. Uppercase LOS used for signalized, roundabout, and AWSC intersections. Lowercase LOS used for all other unsignalized intersections.

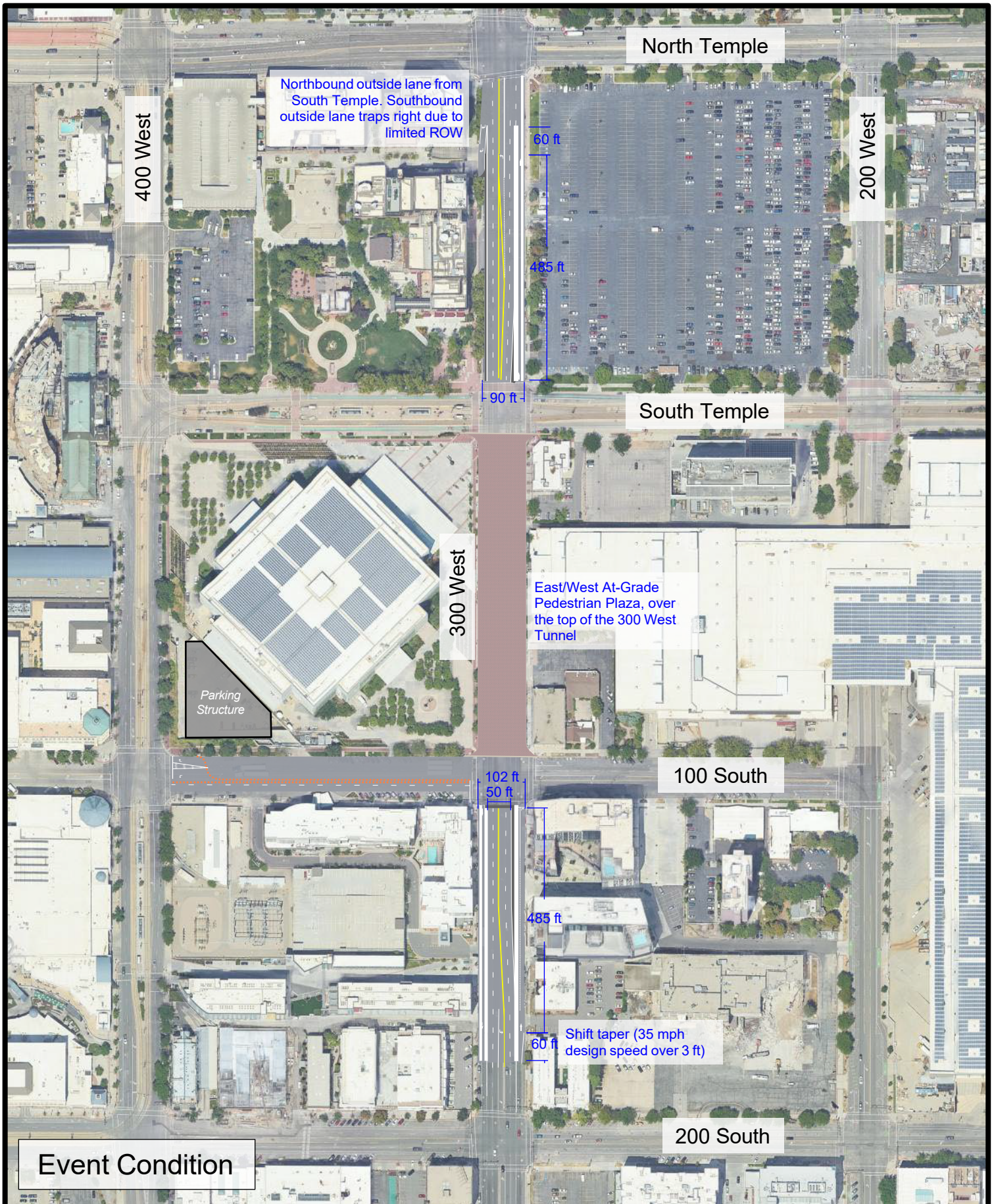
Source: Hales Engineering, June 2024

APPENDIX A

Arena Revitalization Concept Plan

DRAFT





APPENDIX B

Turning Movement Counts

DRAFT



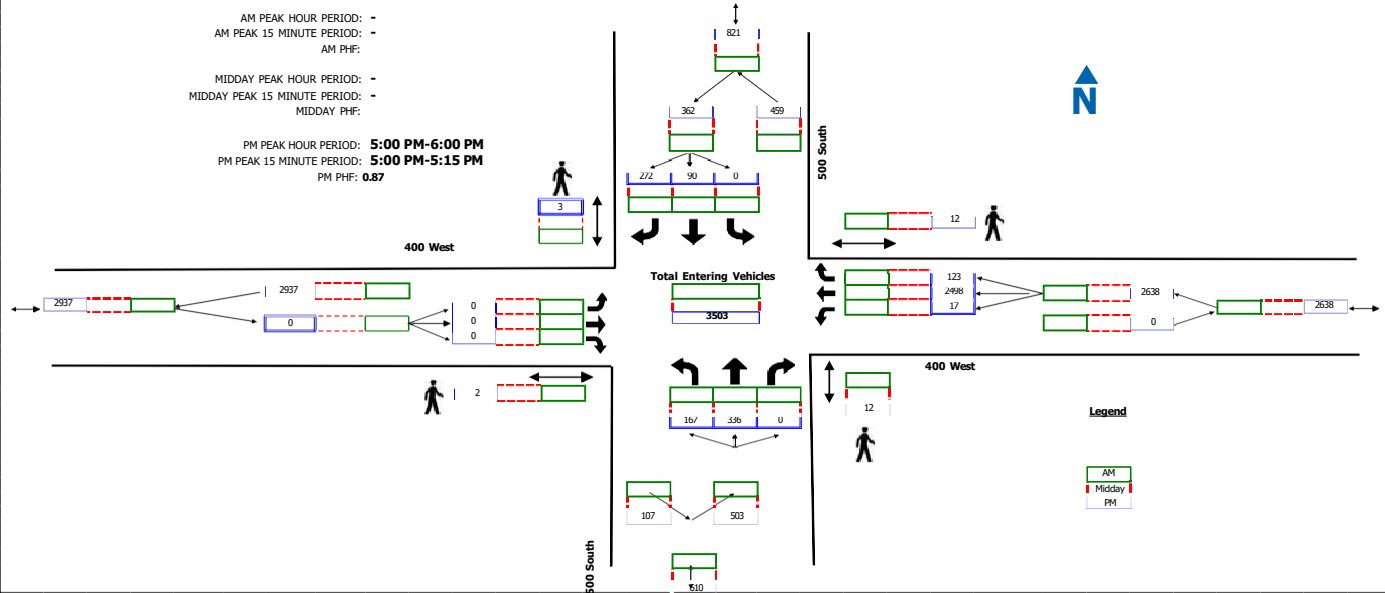
TRAFFIC
COUNT
SOLUTIONS

Traffic Count Solutions LLC
801.505.9052

Intersection Turning Movement Summary

Intersection: 500 South / 400 West
North/South Road: 500 South
East/West Road: 400 West
Jurisdiction: Salt Lake City
Project Title: Salt Lake City Arena Revitalization TS
Project No: UT24-2765
Weather: Clear

Date: 5-10-24, PM
Day of Week Adjustment: 100.0%
Month of Year Adjustment: 100.0%
Adjustment Station #: 0
Growth Rate: 0.0%
Number of Years: 0



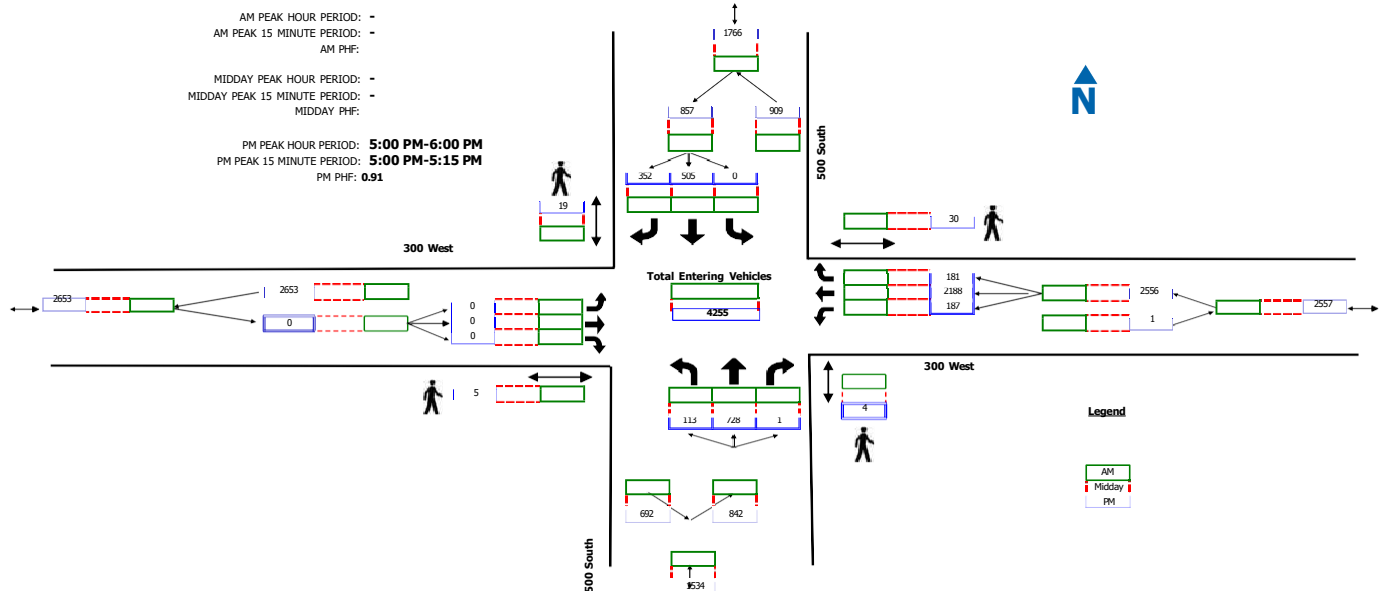
		STREET 1 (EAST)				STREET 2 (SOUTH)				STREET 3 (WEST)				STREET 4 (NORTH)					
		THROUGH				THROUGH				THROUGH				THROUGH					
SUMMARY		Left	Thru	Right	Peds	Left	Thru	Right	Peds	Left	Thru	Right	Peds	Left	Thru	Right	Peds	TOTAL	
Period		A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	TOTAL	
7:00 - 7:15		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
7:15 - 7:30		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
7:30 - 7:45		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
7:45 - 8:00		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
8:00 - 8:15		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
8:15 - 8:30		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
8:30 - 8:45		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
8:45 - 9:00		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
MIDDAY PERIOD COUNTS		A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	TOTAL	
9:00 - 9:15		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
9:15 - 9:30		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
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9:45 - 10:00		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
10:00 - 10:15		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
10:15 - 10:30		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
10:30 - 10:45		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
10:45 - 11:00		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
11:00 - 11:15		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
11:15 - 11:30		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
11:30 - 11:45		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
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12:00 - 12:15		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
12:15 - 12:30		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
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12:45 - 13:00		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
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14:00 - 14:15		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
14:15 - 14:30		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
14:30 - 14:45		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
P PERIOD COUNTS		A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	TOTAL	
15:00 - 15:15		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
15:15 - 15:30		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
15:30 - 15:45		307	69	0	04	0	105	67	0	0	0	0	0	02	650	506	04	10,001	
15:45 - 16:00		507	702	0	04	0	208	700	02	0	0	0	02	06	5078	201	03	8,032	
17:45 - 18:00		30	73	0	0	0	12	59	0	0	0	0	0	7	542	31	4	754	
18:00 - 18:15		26	79	0	0	0	23	50	2	0	0	0	2	4	619	28	0	829	
18:15 - 18:30		49	70	0	6	0	13	67	0	0	0	0	1	4	559	16	2	778	
18:30 - 18:45		33	70	0	6	0	19	44	1	0	0	0	0	0	500	21	5	687	
18:45 - 19:00		38	77	0	0	0	23	52	1	0	0	0	1	2	483	53	6	728	



Intersection Turning Movement Summary

Intersection: 500 South / 300 West
North/South Road: 500 South
East/West Road: 300 West
Jurisdiction: Salt Lake City
Project Title: Salt Lake City Arena Revitalization TS
Project No: UT24-2765
Weather: Clear

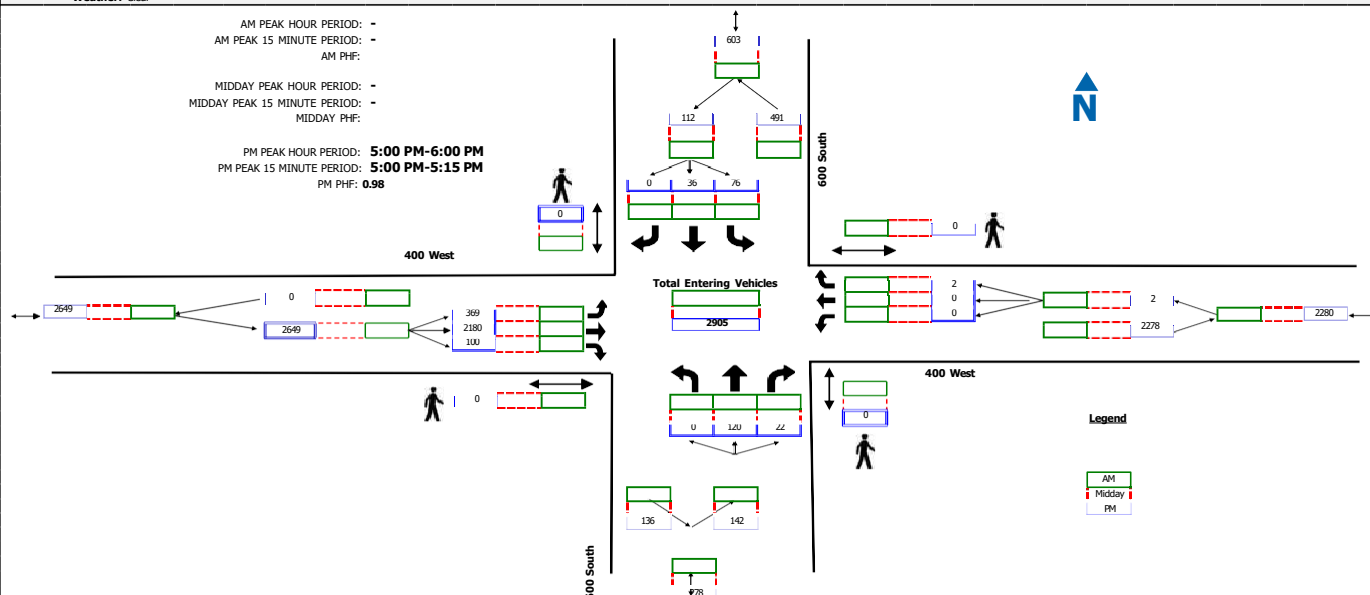
Date: 5-10-24, Fri
Day of Week Adjustment: 100.0%
Month of Year Adjustment: 100.0%
Adjustment Station #: 0
Growth Rate: 0.0%
Number of Years: 0



SUMMARY																
	Left	Thru	Right	Peak	Left	Thru	Right	Peak	Left	Thru	Right	Peak	Left	Thru	Right	Peak
Period	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
7:00 - 7:15	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
7:15 - 7:30	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
7:30 - 7:45	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
7:45 - 8:00	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8:00 - 8:15	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8:15 - 8:30	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8:30 - 8:45	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8:45 - 9:00	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
MIDDAY PERIOD COUNTS																
Period	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
9:00 - 9:15	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
9:15 - 9:30	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
9:30 - 9:45	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
9:45 - 10:00	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
10:00 - 10:15	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
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10:30 - 10:45	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
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11:00 - 11:15	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
11:15 - 11:30	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
11:30 - 11:45	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
11:45 - 12:00	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
12:00 - 12:15	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
12:15 - 12:30	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
12:30 - 12:45	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
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13:00 - 13:15	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
13:15 - 13:30	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
13:30 - 13:45	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
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15:45 - 16:00	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
16:00 - 16:15	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
16:15 - 16:30	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
16:30 - 16:45	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
16:45 - 17:00	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
17:00 - 17:15	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
17:15 - 17:30	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
17:30 - 17:45	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
17:45 - 18:00	25	163	0	1	0	118	100	4	0	0	0	2	69	469	53	9
18:00 - 18:15	23	187	0	0	0	107	114	4	0	0	0	4	31	439	54	3
18:15 - 18:30	33	169	0	6	0	129	116	4	0	0	0	4	37	459	46	6
18:30 - 18:45	21	139	0	5	0	95	99	7	0	0	0	1	24	387	51	10
18:45 - 19:00	18	140	0	7	0	114	74	7	0	0	0	5	48	369	37	10

Intersection Turning Movement Summary

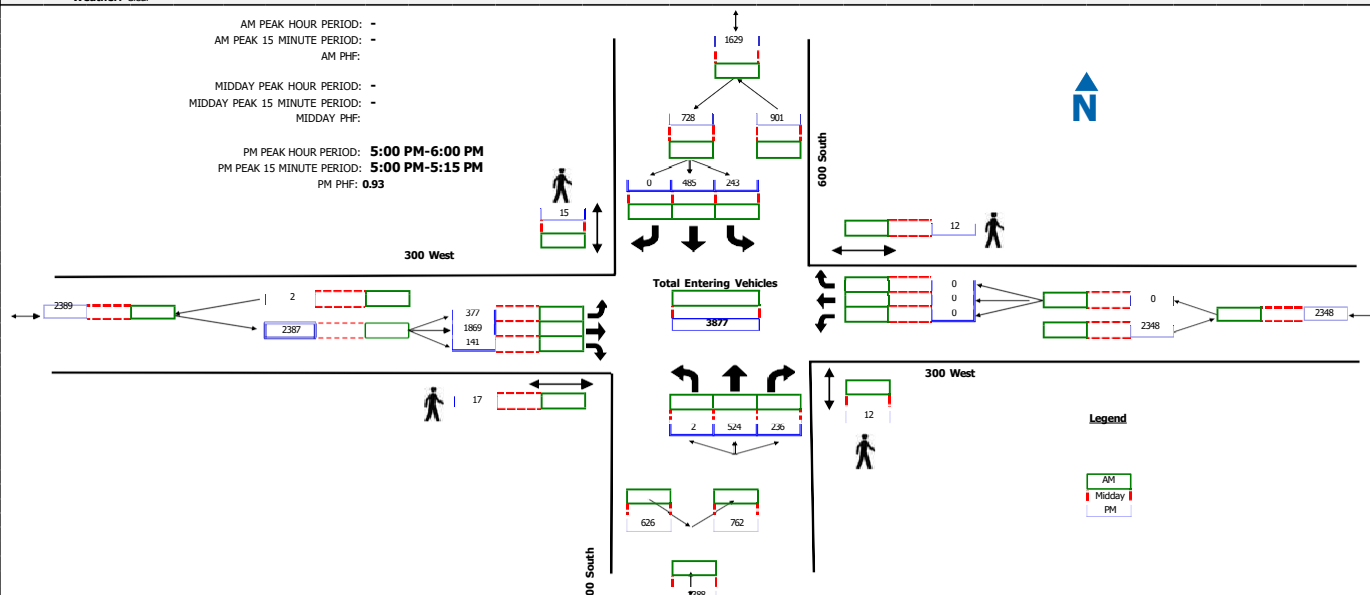
Date:	5-10-24, Fri
Day of Week Adjustment:	100.0%
Month of Year Adjustment:	100.0%
Adjustment Station #:	0
Growth Rate:	0.0%
Number of Years:	0

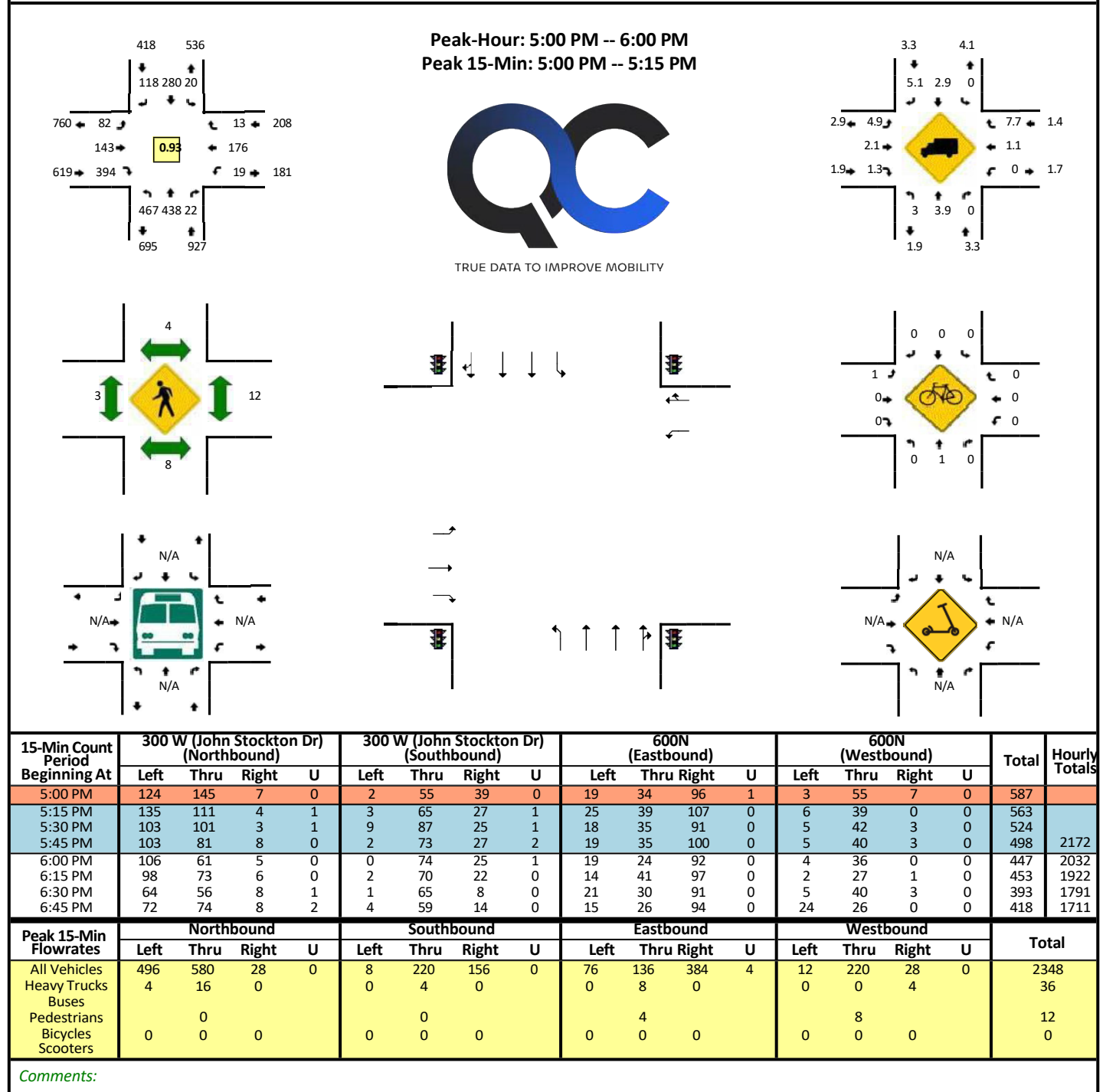


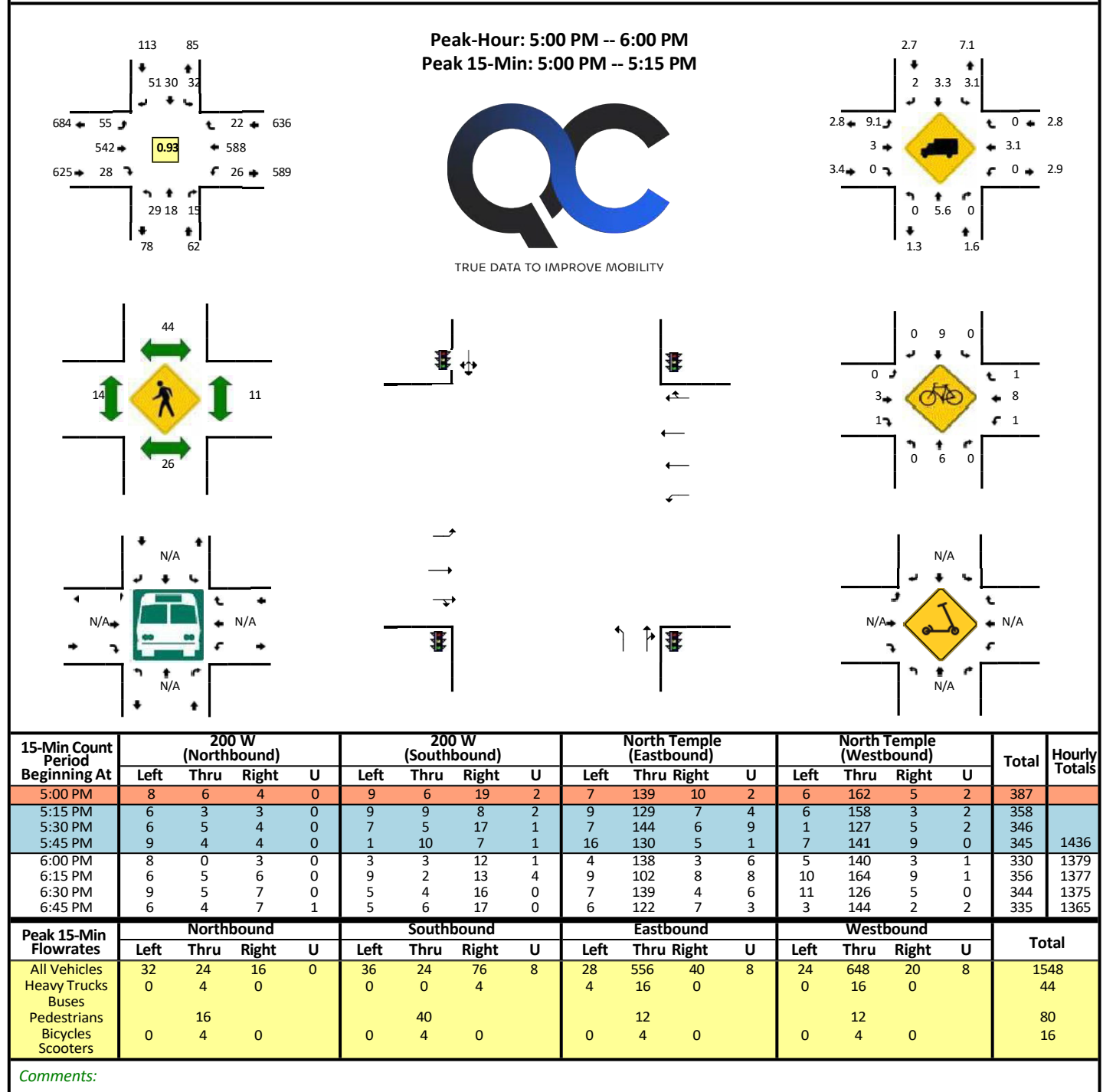
SUMMARY				SUMMARY				SUMMARY				SUMMARY						
	Left	Thru	Right	Park	Left	Thru	Right	Park	Left	Thru	Right	Park	Left	Thru	Right	Park	TOTAL	
Period	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	TOTAL	
7:00 - 7:15	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
7:15 - 7:30	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
7:30 - 7:45	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
7:45 - 8:00	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
8:00 - 9:15	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
8:15 - 8:30	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
8:30 - 8:45	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
8:45 - 9:00	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
MIDDAY PERIOD COUNTS																		
Period	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	TOTAL	
9:00 - 9:15	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
9:15 - 9:30	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
9:30 - 9:45	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
9:45 - 10:00	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
10:00 - 10:15	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
10:15 - 10:30	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
10:30 - 10:45	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
10:45 - 11:00	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
11:00 - 11:15	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
11:15 - 11:30	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
11:30 - 11:45	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
11:45 - 12:00	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
12:00 - 12:15	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
12:15 - 12:30	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
12:30 - 12:45	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
12:45 - 13:00	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
13:00 - 13:15	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
13:15 - 13:30	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
13:30 - 13:45	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
13:45 - 14:00	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
14:00 - 14:15	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
14:15 - 14:30	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
14:30 - 14:45	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
15:00 - 15:15	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
15:15 - 15:30	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
15:30 - 15:45	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
15:45 - 16:00	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
16:00 - 16:15	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
16:15 - 16:30	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
16:30 - 16:45	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
16:45 - 17:00	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
17:00 - 17:15	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
17:15 - 17:30	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
17:30 - 17:45	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
17:45 - 18:00	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
18:00 - 18:15	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
18:15 - 18:30	0	15	5	0	16	9	10	0	90	518	28	0	0	0	0	0	694	
18:30 - 18:45	0	15	6	0	15	5	0	0	90	508	23	0	0	0	1	0	663	
18:45 - 19:00	0	17	5	0	14	7	0	0	88	543	17	0	0	0	0	0	691	

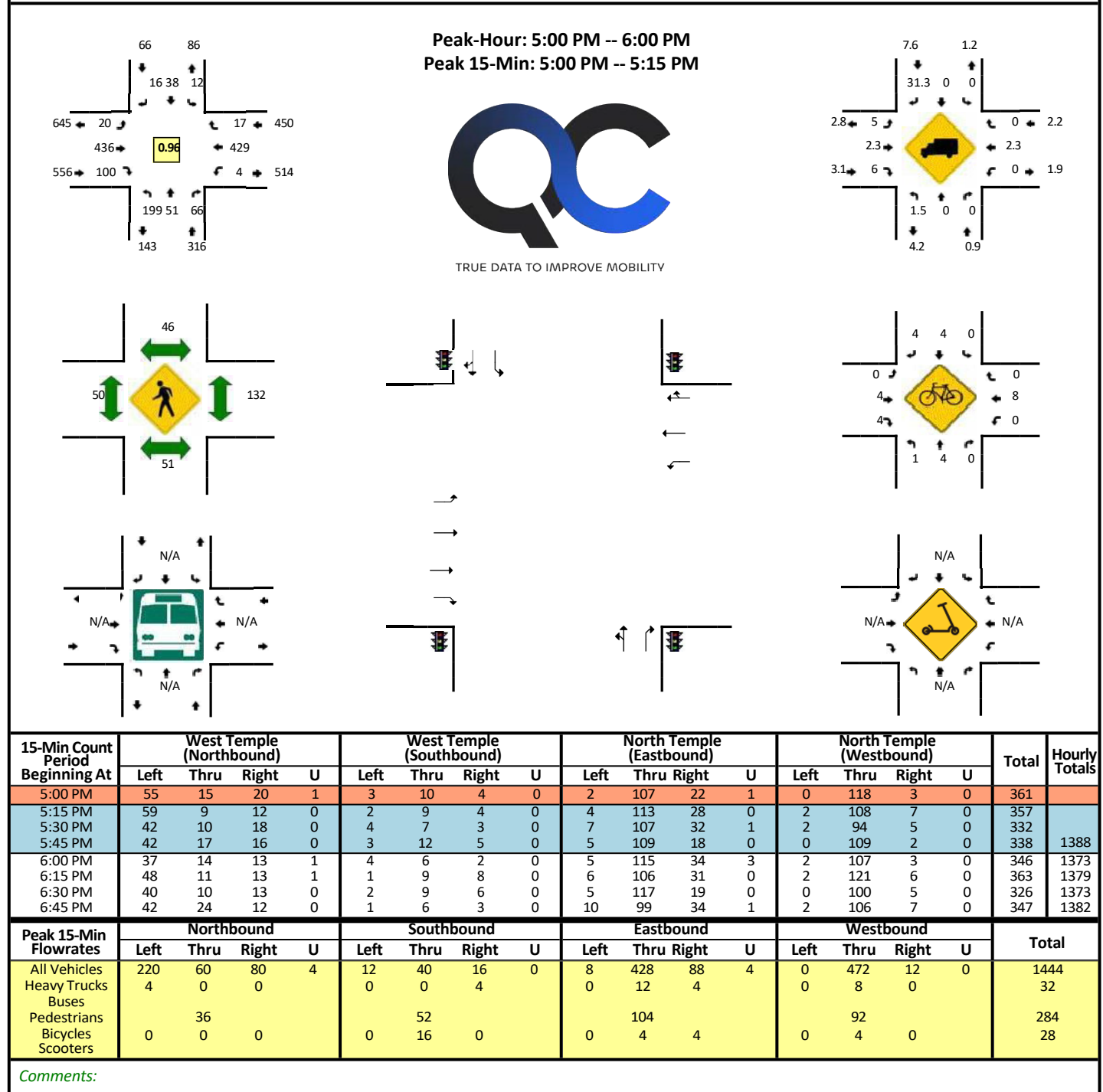
Intersection Turning Movement Summary

Date:	5-10-24, Fri
Day of Week Adjustment:	100.0%
Month of Year Adjustment:	100.0%
Adjustment Station #:	0
Growth Rate:	0.0%
Number of Years:	0

[illegible]

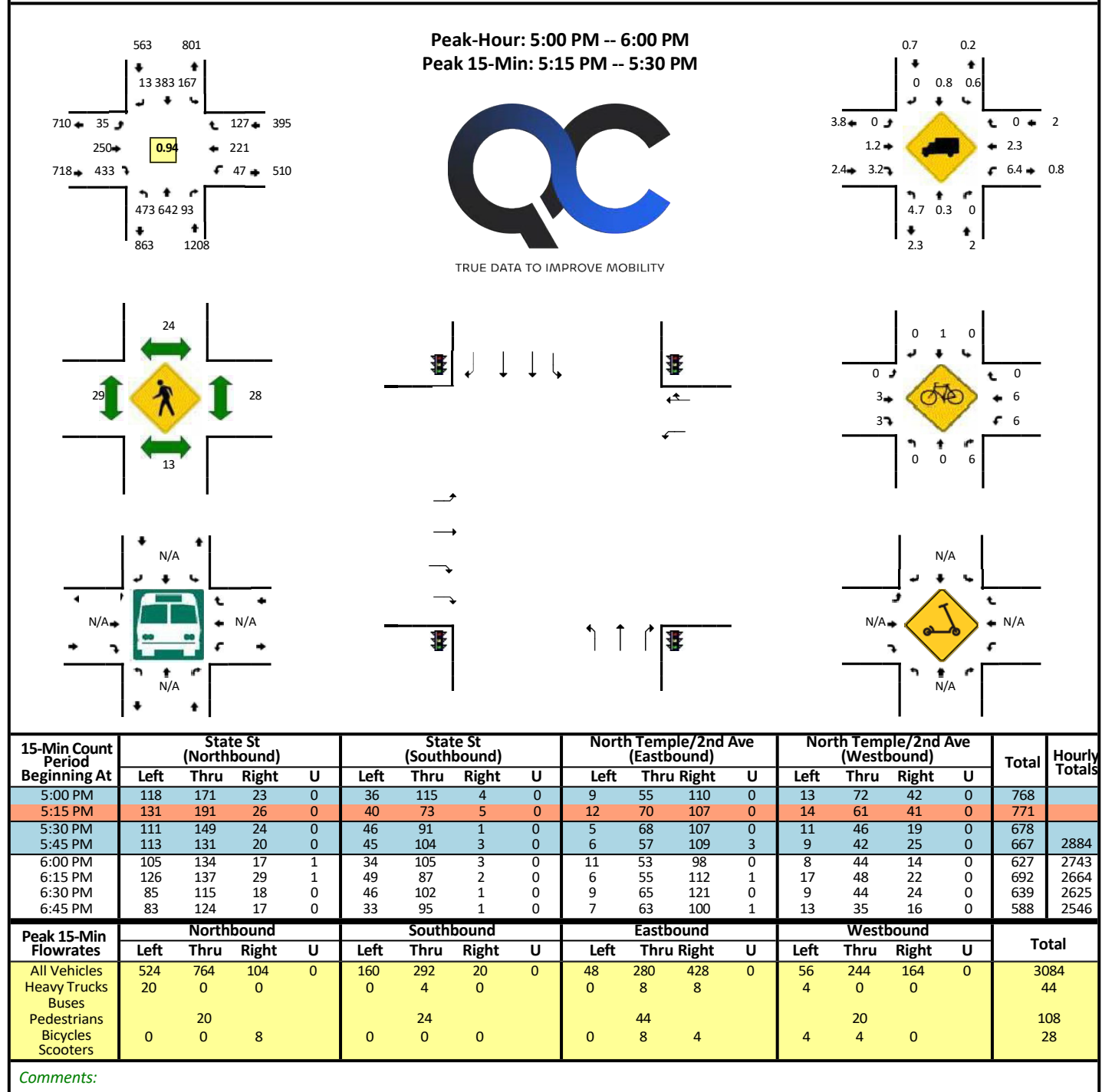
LOCATION: 300 W (John Stockton Dr) -- 600N**CITY/STATE:** Salt Lake City, UT**QC JOB #:** 16615001**DATE:** Fri, May 10 2024

LOCATION: 200 W -- North Temple**CITY/STATE:** Salt Lake City, UT**QC JOB #:** 16615004**DATE:** Fri, May 10 2024

LOCATION: West Temple -- North Temple**QC JOB #:** 16615005**CITY/STATE:** Salt Lake City, UT**DATE:** Fri, May 10 2024

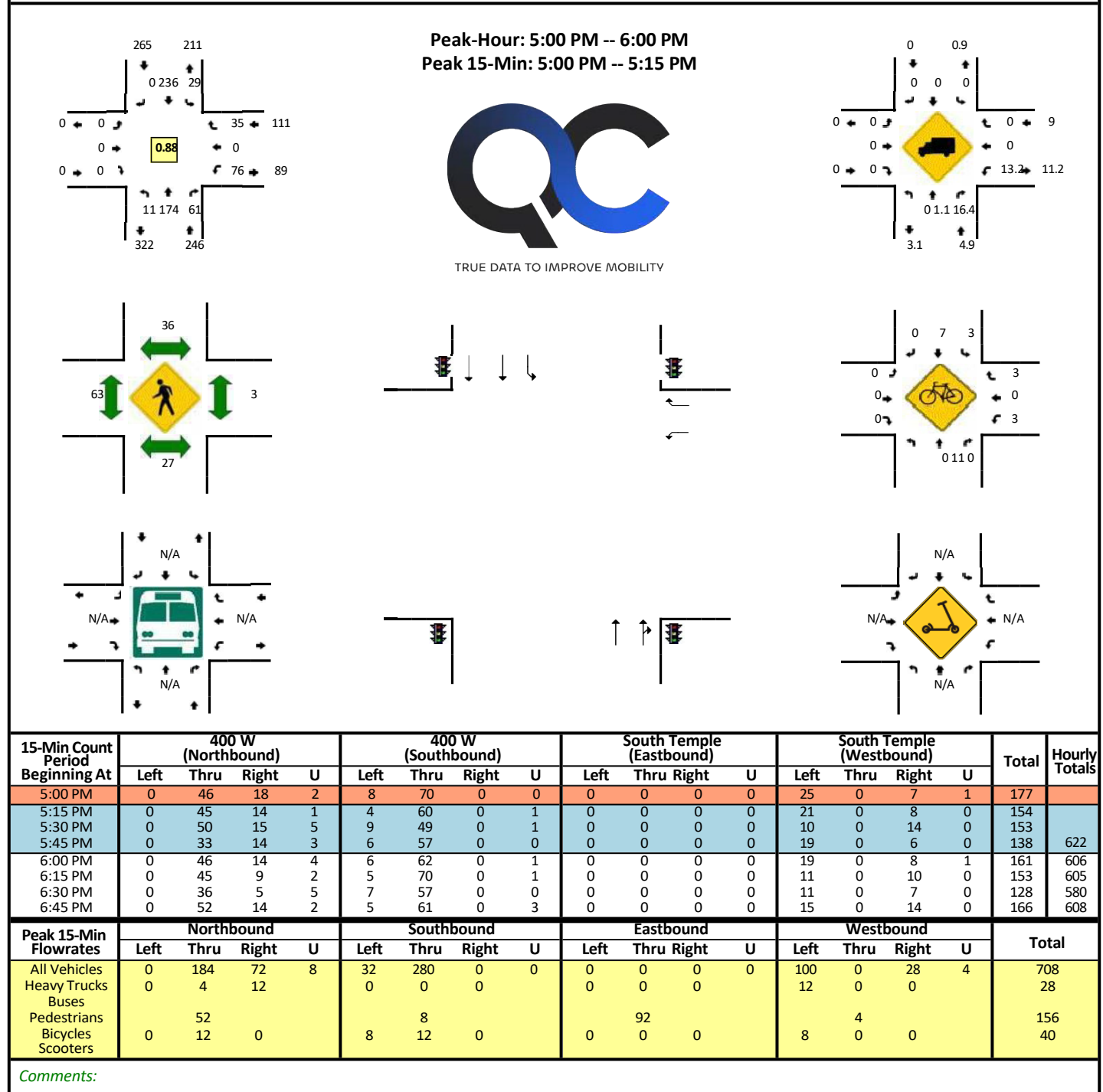
LOCATION: State St -- North Temple/2nd Ave
CITY/STATE: Salt Lake City, UT

QC JOB #: 16615006
DATE: Fri, May 10 2024



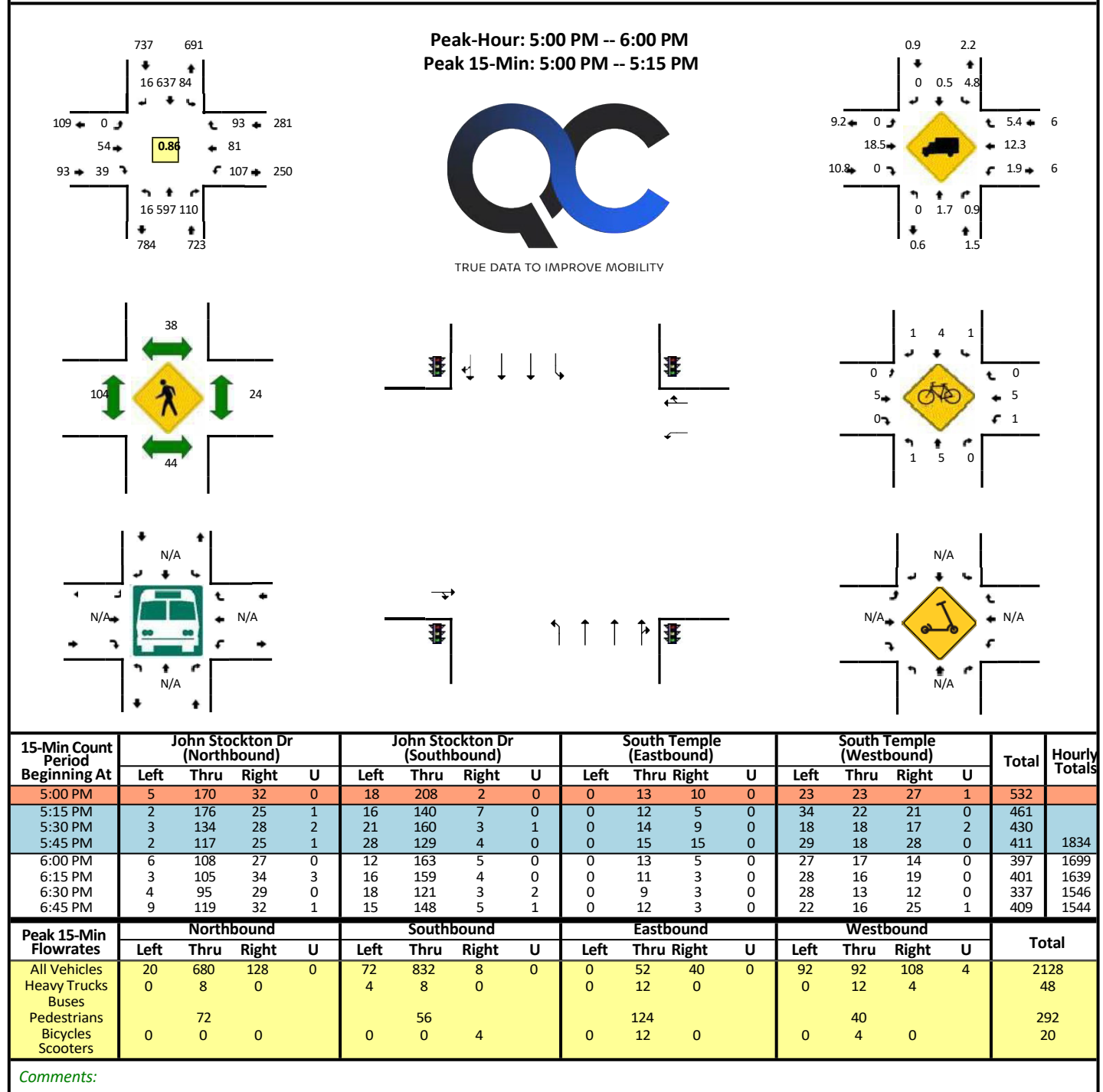
LOCATION: 400 W -- South Temple
CITY/STATE: Salt Lake City, UT

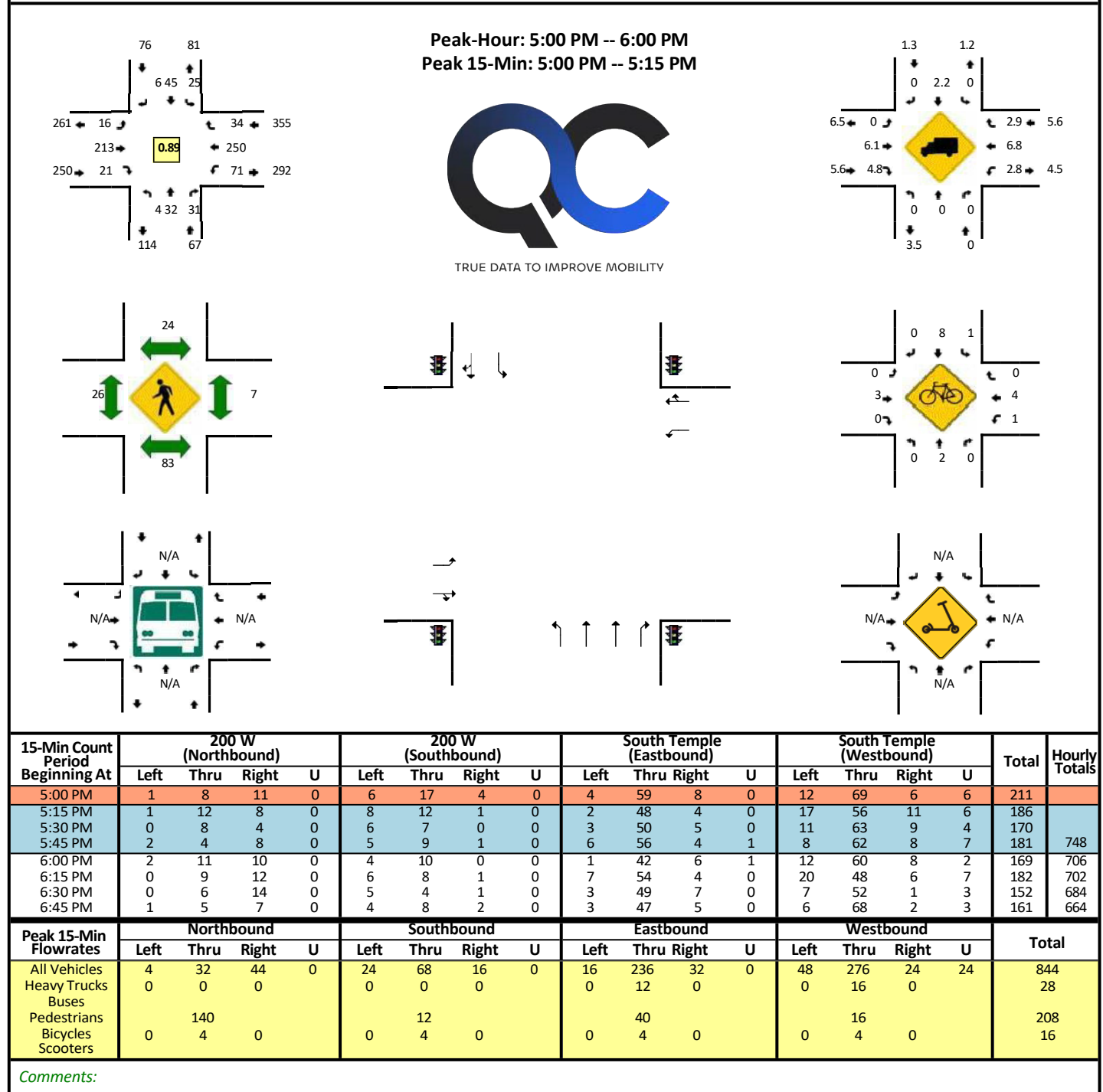
QC JOB #: 16615007
DATE: Fri, May 10 2024

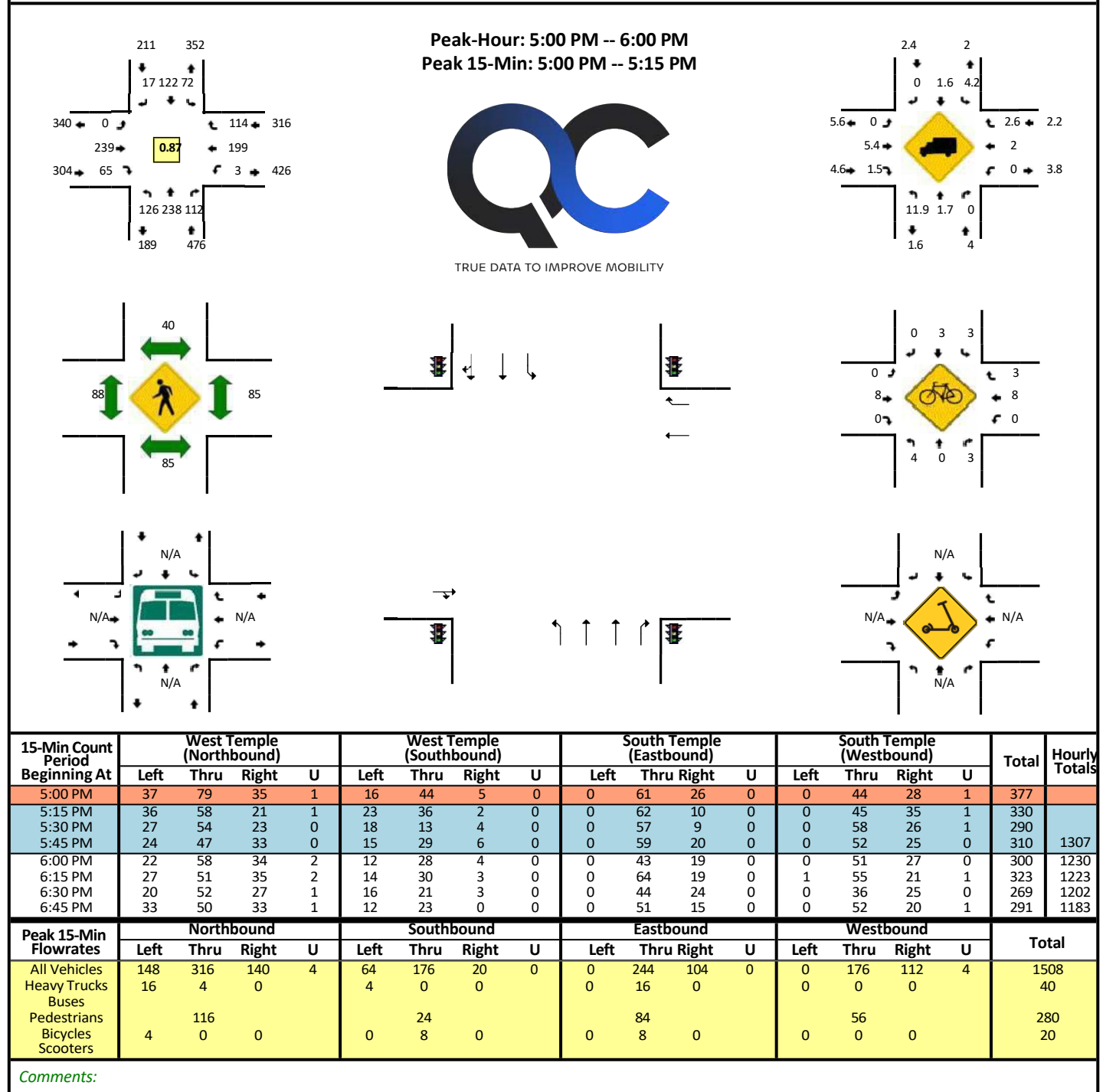


LOCATION: John Stockton Dr -- South Temple
CITY/STATE: Salt Lake City, UT

QC JOB #: 16615008
DATE: Fri, May 10 2024

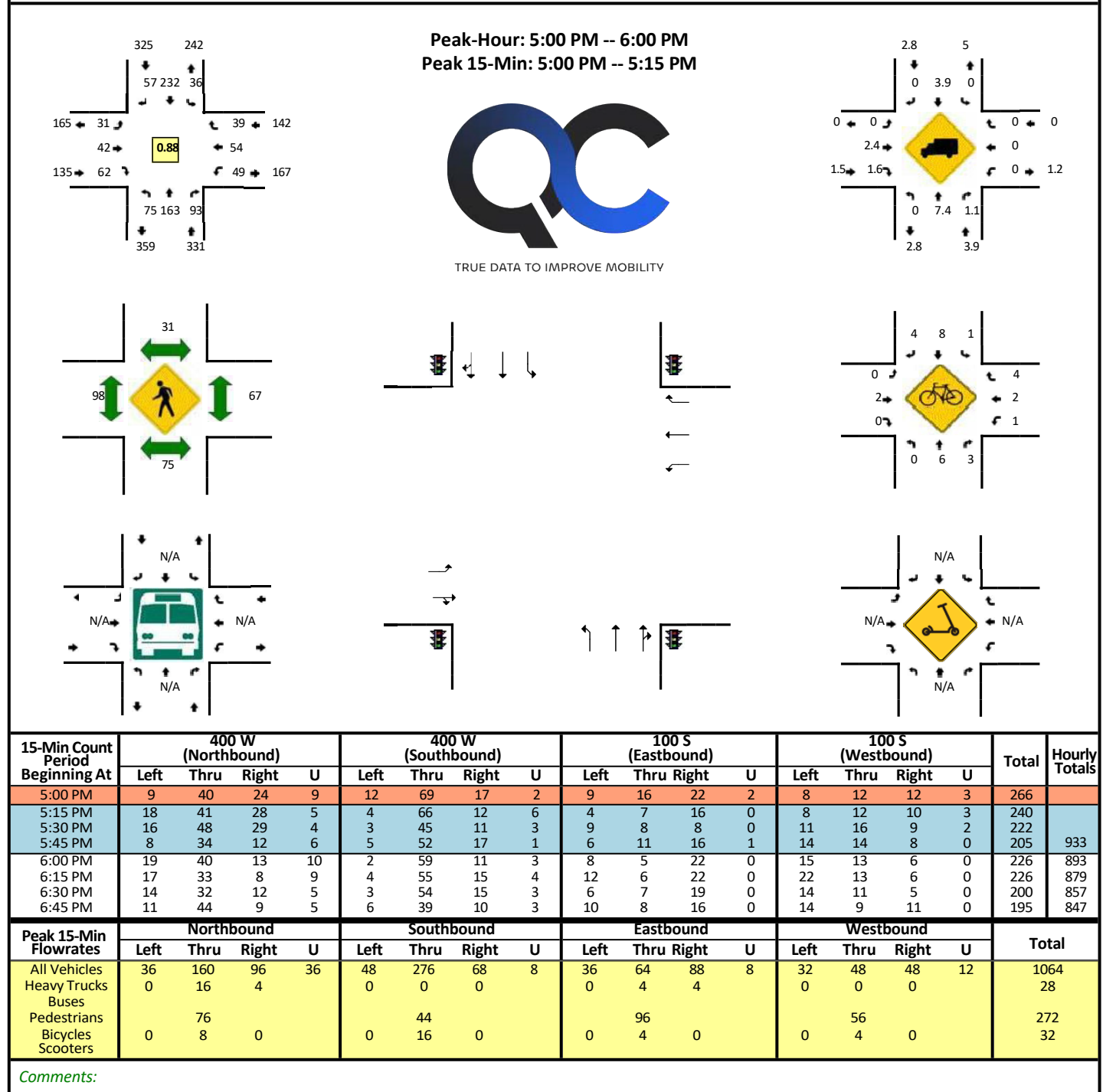


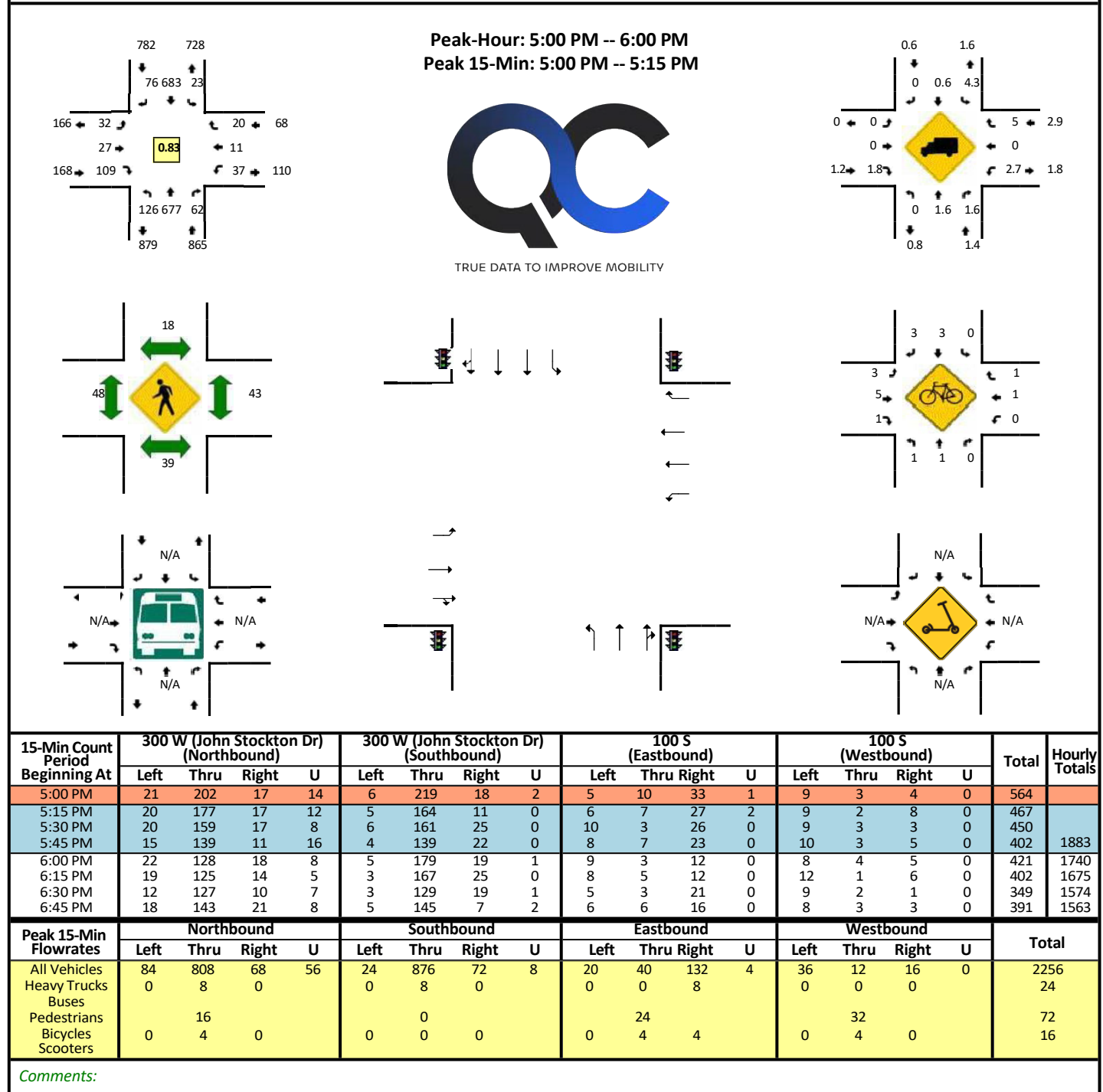
LOCATION: 200 W -- South Temple**CITY/STATE:** Salt Lake City, UT**QC JOB #:** 16615009**DATE:** Fri, May 10 2024

LOCATION: West Temple -- South Temple**CITY/STATE:** Salt Lake City, UT**QC JOB #:** 16615010**DATE:** Fri, May 10 2024

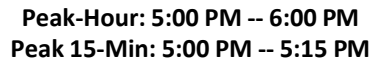
LOCATION: 400 W -- 100 S
CITY/STATE: Salt Lake City, UT

QC JOB #: 16615011
DATE: Fri, May 10 2024



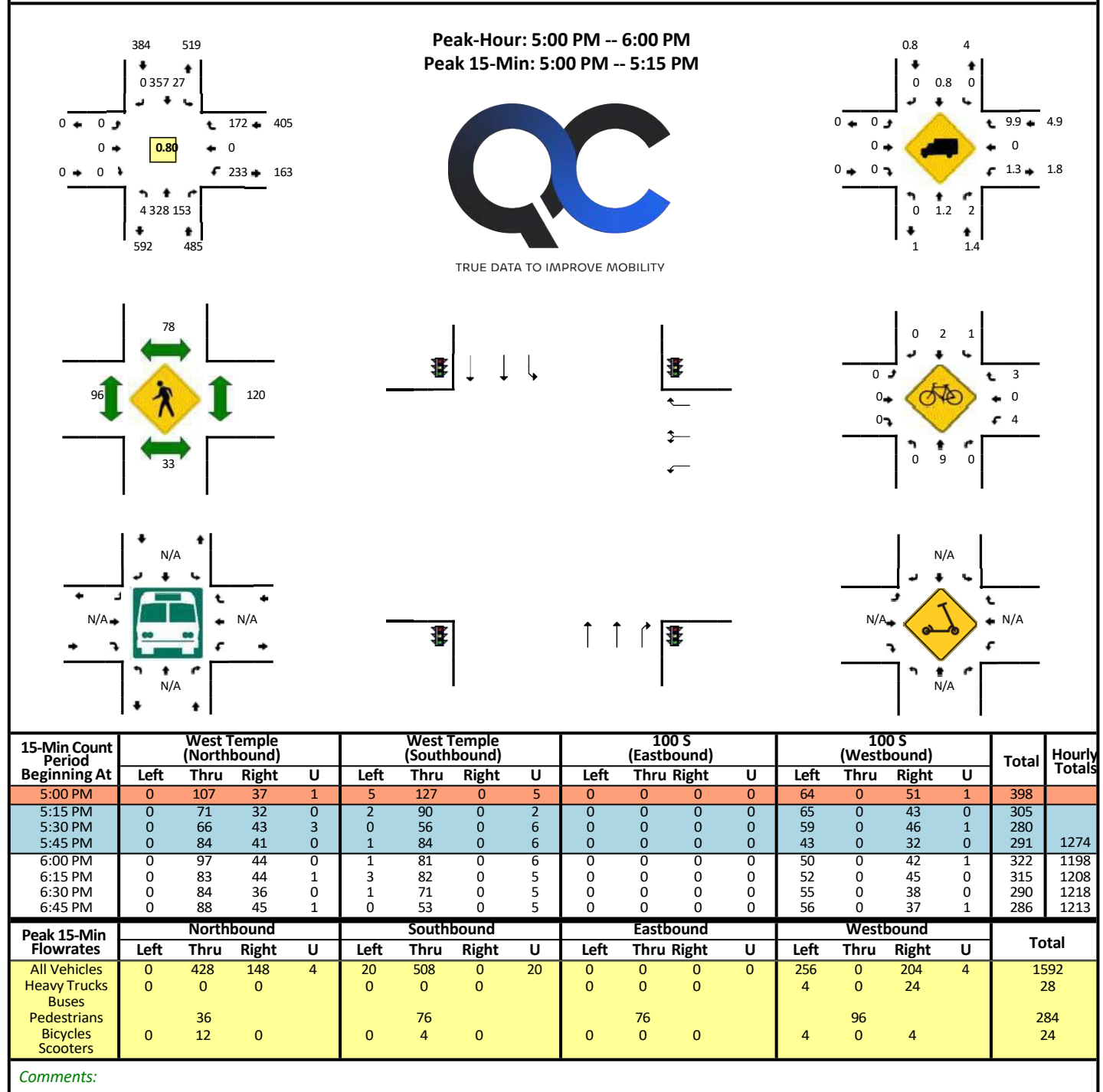
LOCATION: 300 W (John Stockton Dr) -- 100 S**CITY/STATE:** Salt Lake City, UT**QC JOB #:** 16615012**DATE:** Fri, May 10 2024

QC JOB #: 16615013
DATE: Fri, May 10 2024



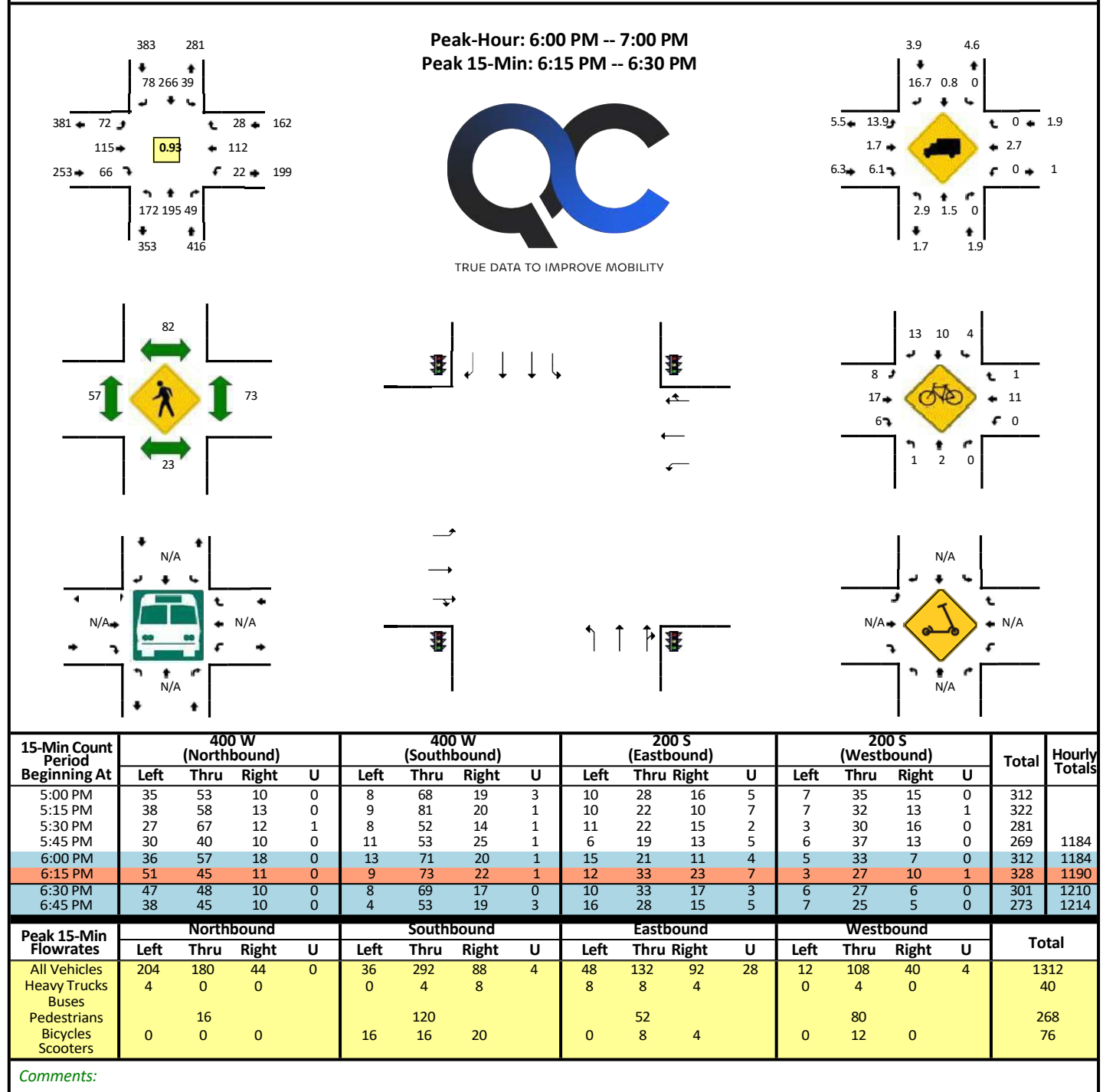
TRUE DATA TO IMPROVE MOBILITY

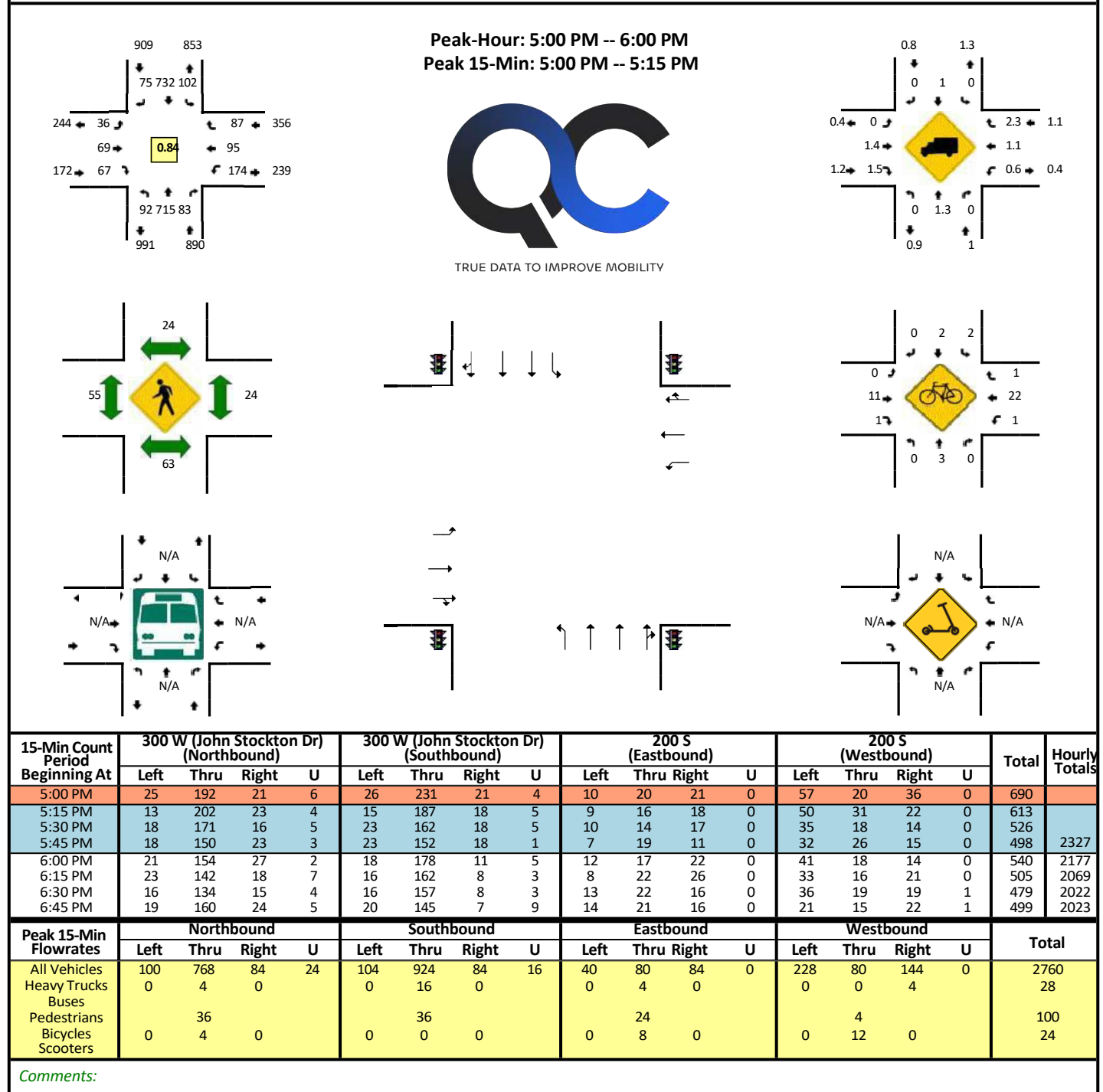
Comments:

LOCATION: West Temple -- 100 S**CITY/STATE:** Salt Lake City, UT**QC JOB #:** 16615014**DATE:** Fri, May 10 2024

LOCATION: 400 W -- 200 S
CITY/STATE: Salt Lake City, UT

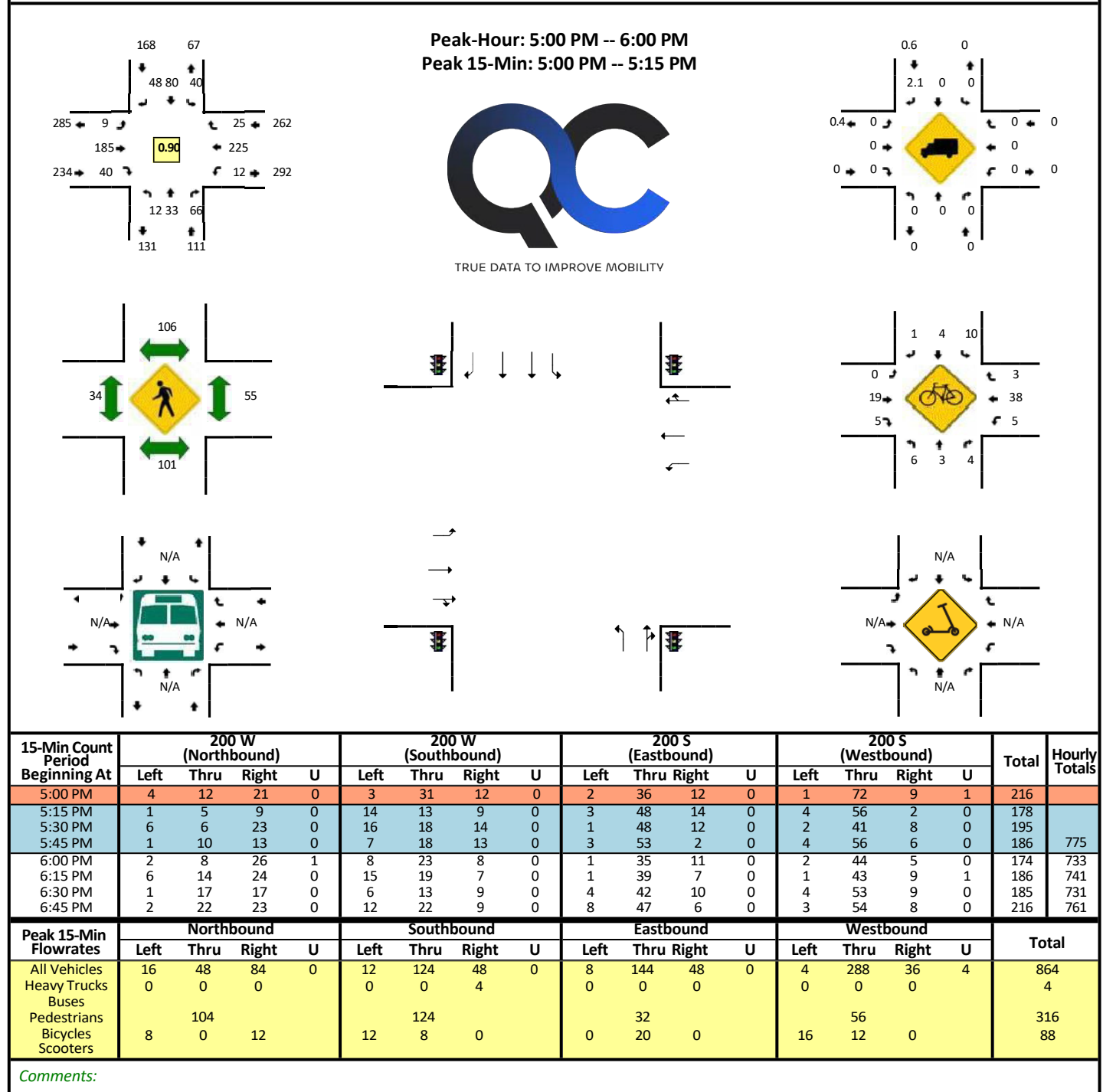
QC JOB #: 16615015
DATE: Fri, May 10 2024

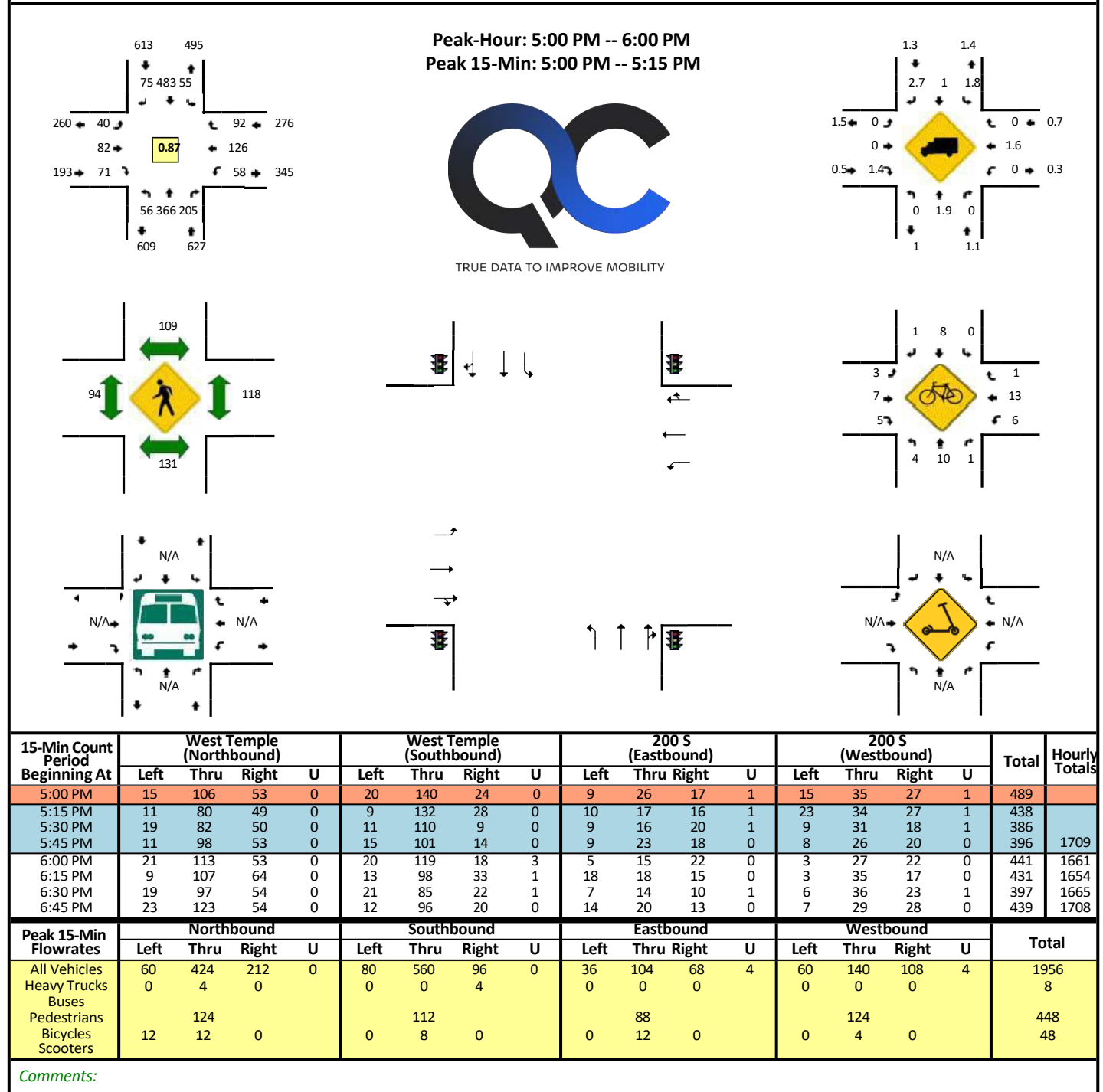


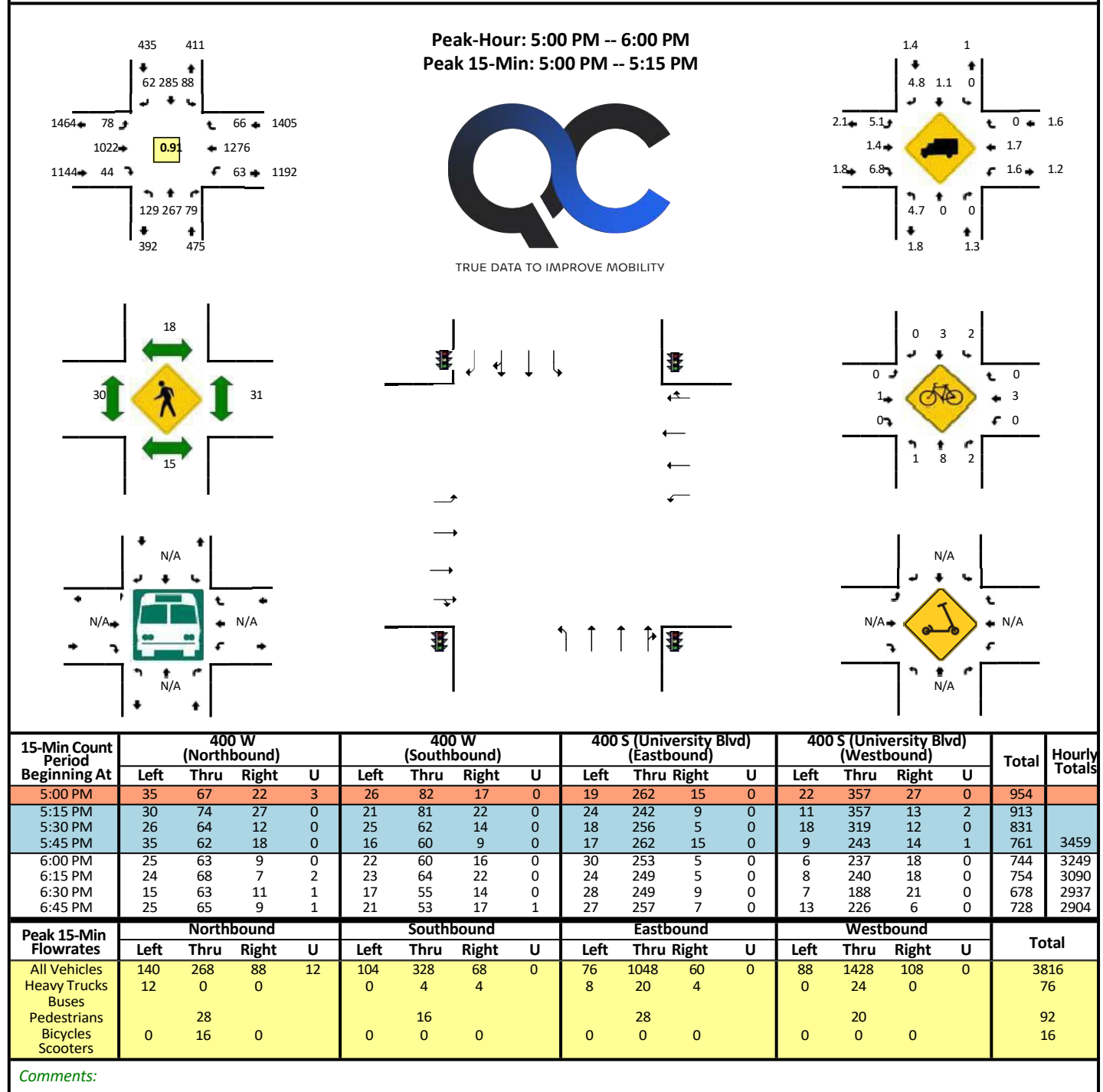
LOCATION: 300 W (John Stockton Dr) -- 200 S**CITY/STATE:** Salt Lake City, UT**QC JOB #:** 16615016**DATE:** Fri, May 10 2024

LOCATION: 200 W -- 200 S
CITY/STATE: Salt Lake City, UT

QC JOB #: 16615017
DATE: Fri, May 10 2024

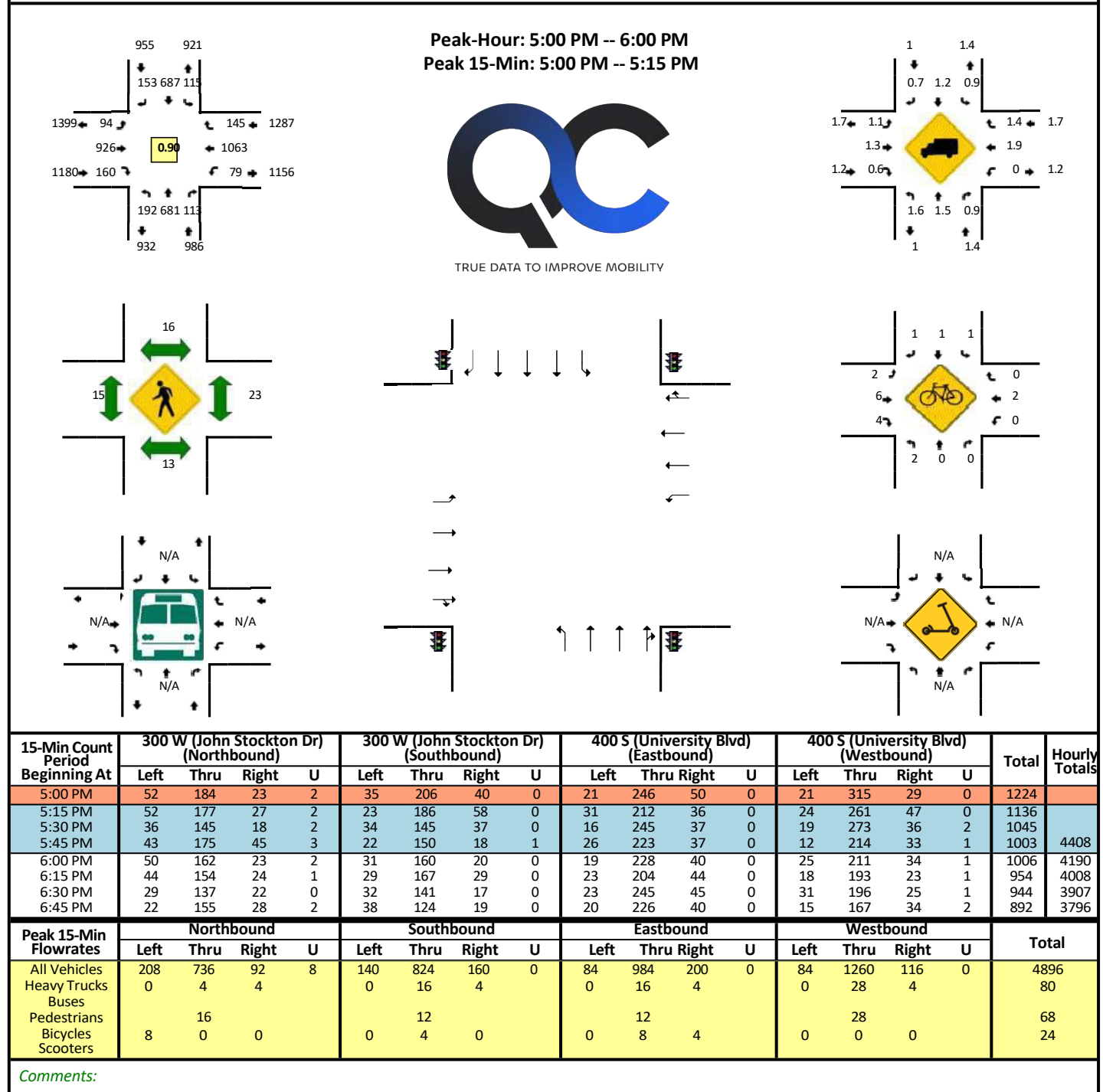


LOCATION: West Temple -- 200 S**CITY/STATE:** Salt Lake City, UT**QC JOB #:** 16615018**DATE:** Fri, May 10 2024

LOCATION: 400 W -- 400 S (University Blvd)**QC JOB #:** 16615019**CITY/STATE:** Salt Lake City, UT**DATE:** Fri, May 10 2024

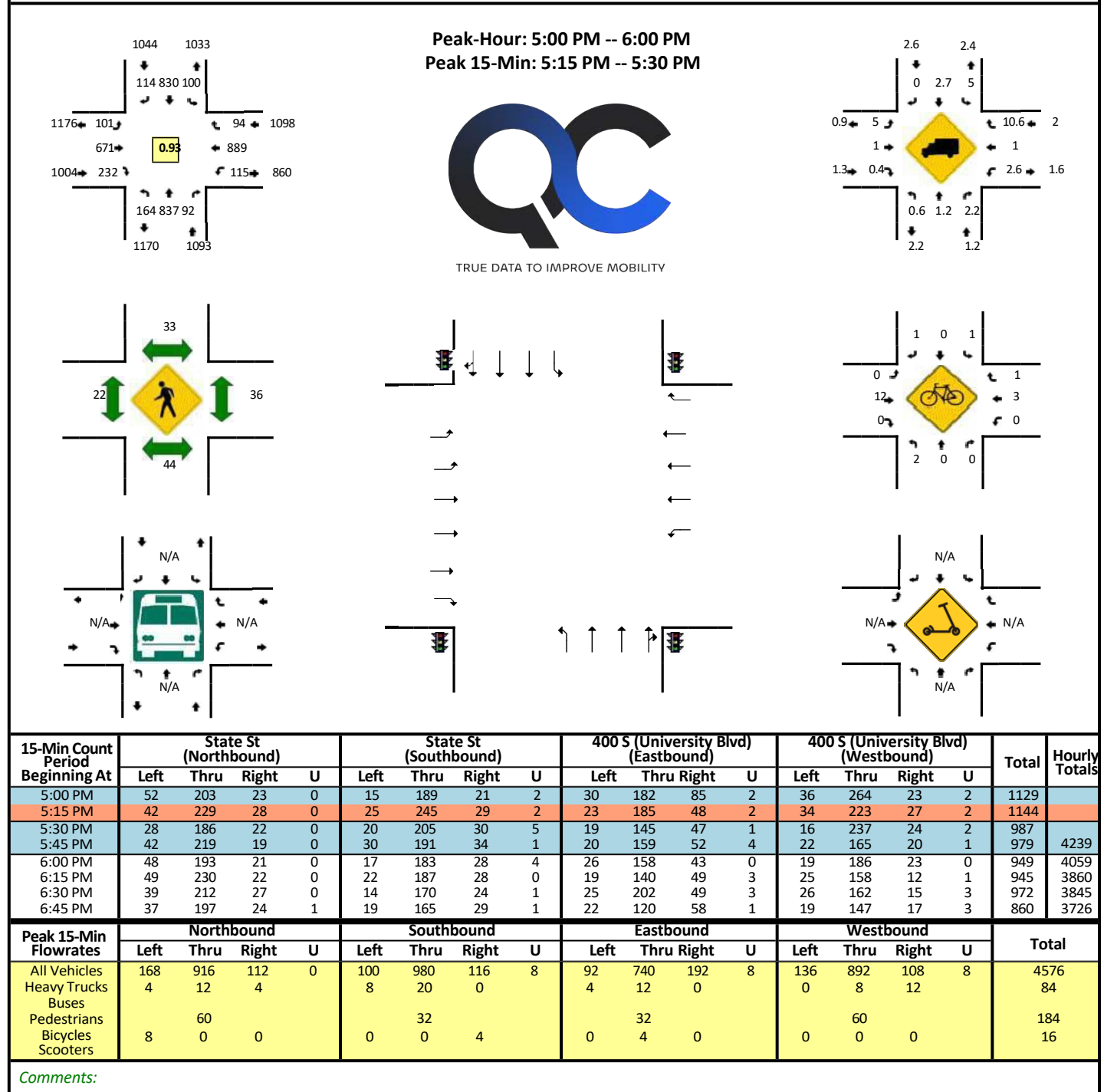
LOCATION: 300 W (John Stockton Dr) -- 400 S (University Blvd)
CITY/STATE: Salt Lake City, UT

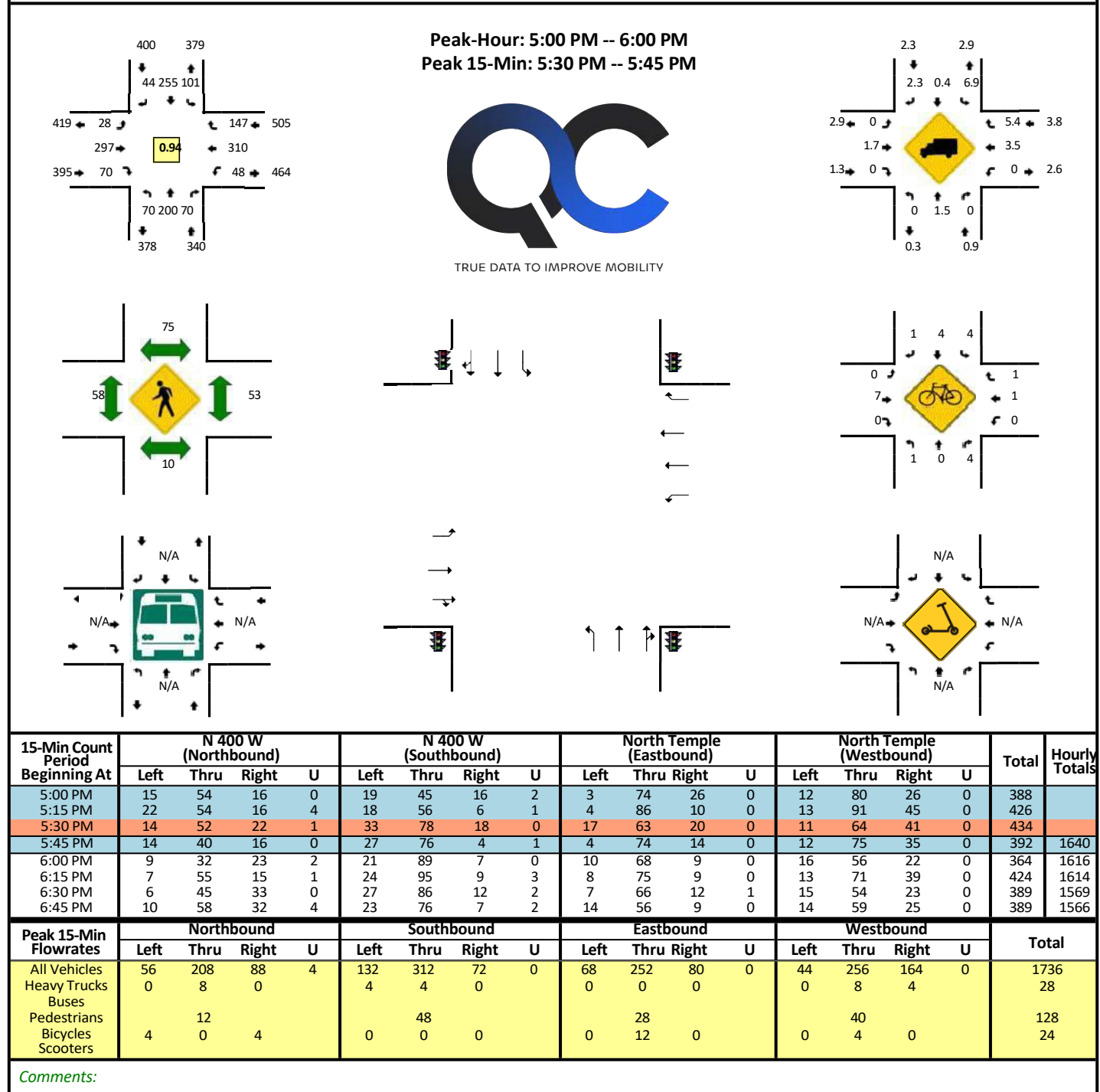
QC JOB #: 16615020
DATE: Fri, May 10 2024



LOCATION: State St -- 400 S (University Blvd)
CITY/STATE: Salt Lake City, UT

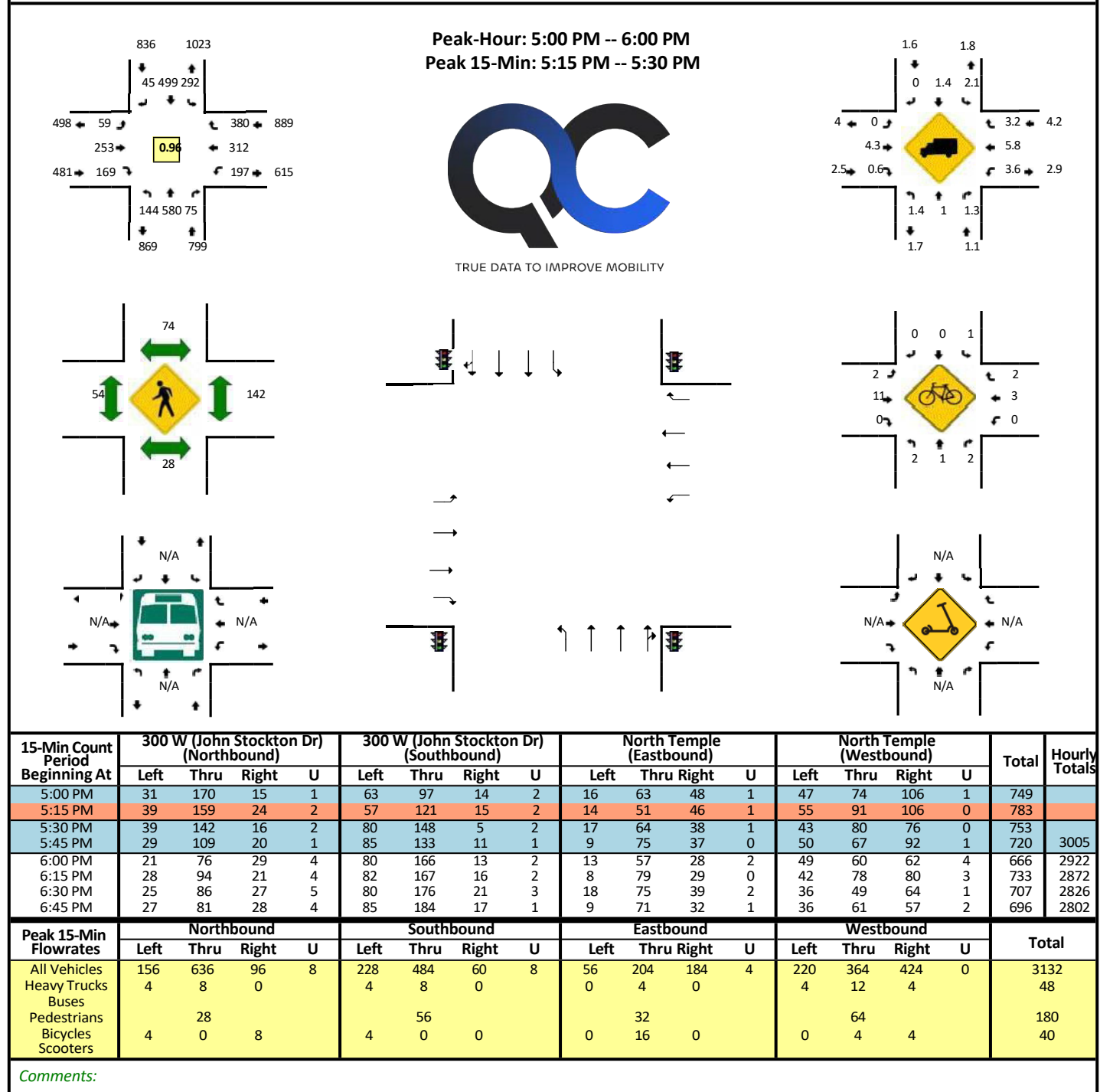
QC JOB #: 16615021
DATE: Fri, May 10 2024



LOCATION: N 400 W -- North Temple**CITY/STATE:** Salt Lake City, UT**QC JOB #:** 16615002**DATE:** Fri, May 17 2024

LOCATION: 300 W (John Stockton Dr) -- North Temple
CITY/STATE: Salt Lake City, UT

QC JOB #: 16615003
DATE: Fri, May 17 2024



APPENDIX C

LOS Results

DRAFT

SimTraffic Queueing Report

Project: Salt Lake City Arena Revitalization TS

Analysis: Existing (2024) Background - No Event

Time Period: 6:00 - 7:00 PM

95th Percentile Queue Length (feet) - Rounded Up to Nearest Multiple of 25 ft

Project #: UT24-2765

Intersection	NB						SB				EB					WB					
	L	LT	R	T	TR	UT	L	R	T	TR	L	LT	R	T	TR	L	LR	LT	R	T	TR
01: 300 West John Stockton Drive & 600 North	225			200	50				150	75	100		100	125		75					125
02: 400 West & North Temple	100			100	125		125		150	125	75			125	150	75			100	150	
03: 400 West & South Temple					75	75	50		75							75			75		
04: 400 West & 100 South	75			75	100		50		100	125	50				75	75			50	75	
05: 400 West & 200 South	125			100	75		75	100	125		75			75	100	50			75	75	
06: 400 West & 400 South (University Blvd)	100		100	150			100	100	150	225	175			275	150	75				150	150
07: 400 West & 500 South	150			175				125	100	125								100	50	150	
08: 400 West & 600 South			75	175			125		50		200	325	75	325							
09: 300 West (John Stockton Dr) & North Temple	125			100	125		200		125	100	75		100	175		150			150	150	
10: 300 West (John Stockton Dr) & South Temple	50			75	125		100		150	150					100	175					150
11: 300 West (John Stockton Dr) & 100 South	100			100	100		50		100	125	75			50	75	75			50	50	
12: 300 West (John Stockton Dr) & 200 South	100			175	200		75		100	125	75			75	125	150				100	125
13: 300 West & 400 South (University Blvd)	200		125	225			150	150	250		100			175	150	100				275	175
14: 300 West & 500 South	175			250				150	225	175						150			100	375	
15: 300 West & 600 South			200	325			200		175			325	100	300	175						
16: 200 West & North Temple	75				50		50	75	75		50			100		50				125	100
17: 200 West & South Temple			50	75			50		75		50				150	75					150
18: 200 West & 100 South	50				75					75	50		75								
19: 200 South & 200 West	50				125		100	50	50		50			50	50	50				100	100
20: West Temple & North Temple	175			75	100					75	50		100	150						125	150
21: West Temple & South Temple	100		100	125			75		50	75					200				75	125	
22: West Temple & 100 South			125	125					100							100	100		75		
23: West Temple & 200 South	100			150	125		100		100	100	75			50	75	50				100	100
24: State Street & North Temple/2nd Avenue	225	300			275		225		300		75		150	300		100				150	125
25: State Street & 400 South (University Blvd)	175			275	175		125		275	150	200		100	300		175			75	275	

SimTraffic Queueing Report

Project: Salt Lake City Arena Revitalization TS

Analysis: Existing (2024) Event Ingress

Time Period: 6:00 - 7:00 PM

95th Percentile Queue Length (feet) - Rounded Up to Nearest Multiple of 25 ft

Project #: UT24-2765

Intersection	NB						SB				EB					WB					
	L	LT	R	T	TR	UT	L	R	T	TR	L	LT	R	T	TR	L	LR	LT	R	T	TR
01: 300 West John Stockton Drive & 600 North	300			550	50				250	150	100		275	200		75					125
02: 400 West & North Temple	75			150	175		125		175	175	75			125	200	250			75	175	
03: 400 West & South Temple					125	125			250												
04: 400 West & 100 South	150			100	125		100		225	250	75				75	75			50	75	
05: 400 West & 200 South	125			125	75		75	125	175		75			75	75	50			100	125	
06: 400 West & 400 South (University Blvd)	150		75	125			125	200	175	250	175			375	200	75				100	100
07: 400 West & 500 South	125			200				150	100	150								75	50	100	
08: 400 West & 600 South			75	200			100		50		275	400	75	375							
09: 300 West (John Stockton Dr) & North Temple	100			200	175		275		125	150	75		75	300		175			125	225	
11: 300 West (John Stockton Dr) & 100 South	225		150												100	75				75	
12: 300 West (John Stockton Dr) & 200 South	250			400	250		125		275	125	100			150	175	250				325	200
13: 300 West & 400 South (University Blvd)	200		150	275			150	50	200		200			175	175	150				300	200
14: 300 West & 500 South	125			325				125	225	150						125			125	400	
15: 300 West & 600 South			175	300			225		175			250	50	250	125						
16: 200 West & North Temple	75				75		50	75	75		50		75	75		175				175	100
17: 200 West & South Temple	50		100	100			100		50							125					100
18: 200 West & 100 South	50				150					125	125		75								
19: 200 South & 200 West	50				125		100	50	50		100			75	100	50				125	100
20: West Temple & North Temple	175			100	100		50			100	50		75	150		100				225	175
21: West Temple & South Temple	100		100	125			75		50	75					175				75	100	
22: West Temple & 100 South			75	100					100							100	100		50		
23: West Temple & 200 South	100			125	125		75		100	125	75			100	125	50				125	125
24: State Street & North Temple/2nd Avenue	250	300			250		225	50	275		75		125	275		125				175	150
25: State Street & 400 South (University Blvd)	200			300	200		175		325	200	250		100	350		150			75	300	

SimTraffic Queueing Report

Project: Salt Lake City Arena Revitalization TS

Analysis: Future (2029) Background - No Event

Time Period: 6:00 - 7:00 PM

95th Percentile Queue Length (feet) - Rounded Up to Nearest Multiple of 25 ft

Project #: UT24-2765

Intersection	NB						SB				EB					WB					
	L	LT	R	T	TR	UT	L	R	T	TR	L	LT	R	T	TR	L	LR	LT	R	T	TR
01: 300 West John Stockton Drive & 600 North	300			600	50		50		150	75	100		150	225		125					250
02: 400 West & North Temple	125			125	125		125		175	175	75			150	175	100			125	125	
03: 400 West & South Temple					125	100	75		150							100			75		
04: 400 West & 100 South	100			100	125		50		125	175	50				100	75			50	75	
05: 400 West & 200 South	150			125	100		50	75	150		75			75	100	50			50	75	
06: 400 West & 400 South (University Blvd)	125		100	150			125	150	175	250	175			275	175	50				150	125
07: 400 West & 500 South	125			200				150	100	150								100	50	125	
08: 400 West & 600 South			75	200			100		50		275	375	50	325							
09: 300 West (John Stockton Dr) & North Temple	125			100	150		225		150	100	75		75	175		175			150	175	
10: 300 West (John Stockton Dr) & South Temple	75			100	150		100		125	125					100	150					150
11: 300 West (John Stockton Dr) & 100 South	75			75	100		50		75	75	50			50	75	75			50		
12: 300 West (John Stockton Dr) & 200 South	100			225	225		100		175	175	75			75	125	125				100	125
13: 300 West & 400 South (University Blvd)	200		125	250			175	125	250		75			150	150	150				275	175
14: 300 West & 500 South	125			275				175	250	200						150			100	450	
15: 300 West & 600 South			200	325			225		175			250	50	225	125						
16: 200 West & North Temple	100				50		50	75	75		50			100		50				75	100
17: 200 West & South Temple			75	50			50		50		50				175	100					150
18: 200 West & 100 South	50				50					75	50		75								
19: 200 South & 200 West	50				125		100		75		50			75	100	50				100	100
20: West Temple & North Temple	150			75	100		50			100	50		75	150						150	150
21: West Temple & South Temple	100		100	100			75		50	75					200				50	125	
22: West Temple & 100 South			100	125					100							125	100		50		
23: West Temple & 200 South	100			150	125		100		100	125	75			50	100	50				75	100
24: State Street & North Temple/2nd Avenue	250	275			250		225		325		75		125	250		150				200	175
25: State Street & 400 South (University Blvd)	200			325	200		150		325	225	200		75	300		175			75	275	

SimTraffic Queueing Report

Project: Salt Lake City Arena Revitalization TS

Analysis: Future (2029) Event Ingress

Time Period: 6:00 - 7:00 PM

95th Percentile Queue Length (feet) - Rounded Up to Nearest Multiple of 25 ft

Project #: UT24-2765

Intersection	NB						SB				EB					WB					
	L	LT	R	T	TR	UT	L	R	T	TR	L	LT	R	T	TR	L	LR	LT	R	T	TR
01: 300 West John Stockton Drive & 600 North	300			675	50		100		300	225	200		325	550		150					450
02: 400 West & North Temple	75			150	225		150		175	175	100			150	225	225			100	175	
03: 400 West & South Temple					125	125			250												
04: 400 West & 100 South	175			100	150		100		250	300	100				125	100			50	75	
05: 400 West & 200 South	150			150	125		75	125	175		75			75	100	75			125	150	
06: 400 West & 400 South (University Blvd)	125		75	125			100	150	200	250	150			375	200	75				125	125
07: 400 West & 500 South	150			225				150	125	175							100		75	125	
08: 400 West & 600 South			75	200			125		50		300	425	50	425							
09: 300 West (John Stockton Dr) & North Temple	100			200	175		325		175	150	125			175	275	200			125	250	
11: 300 West (John Stockton Dr) & 100 South	225		150												100	75				75	
12: 300 West (John Stockton Dr) & 200 South	225			400	325		175		300	150	125			150	175	275				425	200
13: 300 West & 400 South (University Blvd)	250		150	400			175	75	250		225			175	175	125				300	225
14: 300 West & 500 South	150			300				125	225	150						175			150	425	
15: 300 West & 600 South			250	300			225		150			325	75	275	150						
16: 200 West & North Temple	75				75		75	75	75		50			75	100	175				150	125
17: 200 West & South Temple	50		125	125			100		75						50	100					100
18: 200 West & 100 South	50				125					125	100			75							
19: 200 South & 200 West	50				125		100	50	50		100			75	100	50				125	100
20: West Temple & North Temple	200			150	75		50			75	50			75	175	50				200	200
21: West Temple & South Temple	100		100	125			75		50	75					175				75	75	
22: West Temple & 100 South			100	125					100							125	100		50		
23: West Temple & 200 South	100			150	200		100		100	125	75			100	125	50				125	125
24: State Street & North Temple/2nd Avenue	250	375			300		225	50	300		100		125	250		125				175	150
25: State Street & 400 South (University Blvd)	200			300	200		200		325	200	250		125	375		175			75	350	

SimTraffic Queueing Report

Project: Salt Lake City Arena Revitalization TS

Analysis: Future (2050) Background - No Event

Time Period: 6:00 - 7:00 PM

95th Percentile Queue Length (feet) - Rounded Up to Nearest Multiple of 25 ft

Project #: UT24-2765

Intersection	NB						SB				EB					WB					
	L	LT	R	T	TR	UT	L	R	T	TR	L	LT	R	T	TR	L	LR	LT	R	T	TR
01: 300 West John Stockton Drive & 600 North	300			750			50	150	75		100		175	250		125					275
02: 400 West & North Temple	150			125	150		150		175	175	100			175	200	100			125	175	
03: 400 West & South Temple					125	125	75		150							100			75		
04: 400 West & 100 South	125			100	150		50		125	175	75				125	100			50	100	
05: 400 West & 200 South	175			150	125		75	75	175		75			75	125	50			75	100	
06: 400 West & 400 South (University Blvd)	150		100	225			150	225	300	350	225			375	225	75				175	175
07: 400 West & 500 South	150			200				200	125	225							100	75	150		
08: 400 West & 600 South			75	175			100		50		375	500	75	475							
09: 300 West (John Stockton Dr) & North Temple	150			150	200		275		225	175	100		100	175		225			250	225	
10: 300 West (John Stockton Dr) & South Temple	100			125	200		150		200	200					150	225					250
11: 300 West (John Stockton Dr) & 100 South	100			75	100		50		100	125	75			50	100	100			50	50	
12: 300 West (John Stockton Dr) & 200 South	125			250	275		100		150	175	100			100	175	175				125	150
13: 300 West & 400 South (University Blvd)	225		125	300			250	175	375		125			250	225	175				325	225
14: 300 West & 500 South	175			300				225	275	250						225			150	57	
15: 300 West & 600 South			225	400			250		250			400	125	425	250						
16: 200 West & North Temple	75				75		75	100	100		50			150		75				100	100
17: 200 West & South Temple	25		75	75			50		75		50				175	100					200
18: 200 West & 100 South	50				50					75	50		50								
19: 200 South & 200 West	50				150		125	50	100		25			75	75	50				125	100
20: West Temple & North Temple	200			150	100		50			100	50		100	175		50				200	225
21: West Temple & South Temple	100		100	125			75		75	75					225				75	150	
22: West Temple & 100 South			125	150					100							125	125		75		
23: West Temple & 200 South	125			150	150		100		125	125	100			75	100	50				100	100
24: State Street & North Temple/2nd Avenue	300	400			350		250		350		75		150	375		200				250	225
25: State Street & 400 South (University Blvd)	175			350	250		225		375	250	250		125	425		175			75	350	

SimTraffic Queueing Report

Project: Salt Lake City Arena Revitalization TS

Analysis: Future (2050) Event Ingress

Time Period: 6:00 - 7:00 PM

95th Percentile Queue Length (feet) - Rounded Up to Nearest Multiple of 25 ft

Project #: UT24-2765

Intersection	NB						SB				EB					WB					
	L	LT	R	T	TR	UT	L	R	T	TR	L	LT	R	T	TR	L	LR	LT	R	T	TR
01: 300 West John Stockton Drive & 600 North	300			825	50		75		275	175	150		350	600		150					425
02: 400 West & North Temple	100			175	200		150		225	225	100			200	250	275			100	225	
03: 400 West & South Temple					150	125			250												
04: 400 West & 100 South	175			125	150		100		225	325	100				125	125			75	100	
05: 400 West & 200 South	175			175	150		100	100	200		100			100	125	75			125	150	
06: 400 West & 400 South (University Blvd)	150		75	150			125	200	225	300	250			475	275	100				225	150
07: 400 West & 500 South	150			225				175	125	200								125	75	125	
08: 400 West & 600 South			75	200			125		50		450	550	50	550							
09: 300 West (John Stockton Dr) & North Temple	150			225	250		500		450	175	150		150	350		325			150	375	
11: 300 West (John Stockton Dr) & 100 South	225		175												100	75				50	
12: 300 West (John Stockton Dr) & 200 South	350			450	350		200		325	175	125			150	225	250				275	225
13: 300 West & 400 South (University Blvd)	325		200	675			300	125	375		250			275	275	175				325	225
14: 300 West & 500 South	150			350				175	225	200						175			175	525	
15: 300 West & 600 South			250	350			225		150			500	75	475	200						
16: 200 West & North Temple	75				75		75	100	75		50		75	100		150				100	100
17: 200 West & South Temple	50		125	100			100		75						75	125					125
18: 200 West & 100 South	50				100					150	125		75								
19: 200 South & 200 West	50				125		100	50	75		125			100	100	50				150	100
20: West Temple & North Temple	225			225	75					100	75		75	200		75				250	225
21: West Temple & South Temple	125		125	150			75		50	75					225				100	125	
22: West Temple & 100 South			100	125					100							150	125		50		
23: West Temple & 200 South	100			125	200		100		125	125	175			175	200	100				300	350
24: State Street & North Temple/2nd Avenue	350	425			375		275	50	350		75		150	375		175				225	225
25: State Street & 400 South (University Blvd)	225			375	250		275		450	300	250		150	500		250			75	375	

APPENDIX D

95th Percentile Queue Length Reports

DRAFT

Exhibit D
to
Tax Sharing and Reimbursement Agreement

Interpretation and Definitions

As used in this Agreement, unless a clear contrary intention appears:

- (a) any reference to the singular includes the plural and vice versa, any reference to natural persons includes legal persons and vice versa, and any reference to a gender includes the other gender;
- (b) the words “hereof”, “hereby”, “herein”, and “hereunder” and words of similar import, when used in this Agreement, shall refer to this Agreement as a whole and not to any particular provision of this Agreement;
- (c) any reference to Articles, Sections, and Exhibits are, unless otherwise stated, references to Articles, Sections, and Exhibits of or to this Agreement, and references in any Section or definition to any clause means such clause of such Section or definition;
- (d) the headings in this Agreement have been inserted for convenience only and shall not be taken into account in its interpretation;
- (e) reference to any agreement (including this Agreement), document, or instrument means such agreement, document, or instrument as amended, modified, superseded, replaced, or supplemented and in effect from time to time in accordance with the terms thereof and, if applicable, the terms of this Agreement;
- (f) the Exhibits and Schedules hereto form an integral part of this Agreement and are equally binding therewith, and any reference to “this Agreement” shall include such Exhibits and Schedules;
- (g) references to a person shall include any permitted assignee or successor to such Party in accordance with this Agreement and reference to a person in a particular capacity excludes such person in any other capacity;
- (h) all references herein to “Business Day” shall mean a day that is not a Saturday, Sunday, or legal holiday in the State of Utah. If any period is referred to in this Agreement by way of reference to a number of days, the days shall be calculated exclusively of the first and inclusively of the last day unless the last day falls on a day that is not a Business Day in which case the last day shall be the next succeeding Business Day;
- (i) the use of “or” is intended to be exclusive and lists alternatives while the use of “and” is intended to be inclusive and each listed item is required;
- (j) all references to the Mayor shall include any City employee or officer who has been designated by the Mayor to take such action as may be referred to in this Agreement;
- (k) the term “Eligible Expenses” means: (1) costs for Debt Service on Bonds for the construction or remodel of Delta Center; (2) cost to prepare plans and specifications for the District Redevelopment Project; (3) construction, demolition, modification and realignment in connection with the Arena Renovation; (4) construction, demolition, modification or realignment of roads abutting the District Redevelopment Project; (5) public art within the District Redevelopment project; and (6) law enforcement and public safety infrastructure within the Project Area. Notwithstanding the foregoing, Eligible Expenses shall not include any costs or expenses, including attorneys fees, associated with construction defects associated with the District Redevelopment Project.

Exhibit F
To
Tax Sharing and Reimbursement Agreement

Form of Transfer Acknowledgement

WHEN RECORDED, RETURN TO:

Salt Lake City Corporation
Attn: City Attorney's Office
451 S. State Street, Room [INSERT]
Salt Lake City, Utah 84114-5474
P.O. Box 145474

Tax Parcel Nos. (See Exhibit "B")

(Space above for Recorder's use only.)

TRANSFER ACKNOWLEDGMENT

This Transfer Acknowledgment (the "Acknowledgment") is made as of the _____ day of _____, _____ (the "Effective Date"), by and between Smith Entertainment Group, LLC, a Delaware limited liability company ("Assignor") and _____ a _____ ("Assignee"), Assignor and Assignee are may alternatively referred to as the "Parties."

RECITALS

A. Assignor is a party to that certain Tax Sharing and Reimbursement Agreement, dated as of May ____, 2024 (the "Agreement"), by and between Assignor and Salt Lake City, a political subdivision of the State of Utah, concerning certain real property located in Salt Lake County, Utah (the "SEG Property"), more particularly described on Exhibit "A" attached hereto.

B. In connection with Assignor's sub lease of a portion of the SEG Property more particularly described on Exhibit "B" attached hereto (the "Transfer Property") to Assignee, Assignor desires to assign certain of its rights and obligations under the Agreement pertaining specifically to the Transfer Property as more particularly described in this Acknowledgment to Assignee, Assignee desires to accept such assignment.

AGREEMENT

NOW, THEREFORE, in consideration of the premises and the mutual promises herein contained, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

1. Assignment and Assumption. Effective upon the Effective Date, Assignor hereby assigns to Assignee [50% of]/[all of] its rights and obligations under Section[(s)] _____ of the Agreement pertaining specifically to the Transfer Property only, specifically, Assignor's right to _____ (the "Assigned Rights"), and Assignee hereby accepts such assignment and assumes and agrees to be bound by all of the terms and conditions of the Agreement with respect to the Assigned Rights and the Transfer Property. For avoidance

of doubt, no rights are transferred to Assignee hereunder except those specifically set forth above, and Assignor hereby reserves to itself all other rights, densities, and benefits of the Agreement and any other agreements or benefits pertaining to the Transfer Property.²

2. Release. From and after the Effective Date, Assignor shall be released from all obligations under the Agreement arising after the Effective Date with respect to the Assigned Rights and the Transfer Property.

3. Reservation. Assignor reserves all rights and obligations arising under the Agreement that are not expressly included in the Assigned Rights.

4. Representations and Warranties of Assignor. Assignor represents and warrants to Assignee that it has full power and authority (including full corporate power and authority) to assign the Assigned Rights to Assignee pursuant to this Acknowledgment. These representations and warranties shall survive any cancellation of this Acknowledgment.

5. Representations and Warranties of Assignee. Assignee represents and warrants to Assignor that it has full power and authority (including full corporate power and authority) to assume the Assigned Rights pursuant to this Acknowledgment. These representations and warranties shall survive any cancellation of this Acknowledgment.

6. Indemnification. Assignee agrees to indemnify, defend and hold Assignor harmless against any claims arising under the Agreement and pertaining specifically to the Assigned Rights and the Transfer Property from and after the Effective Date. Assignor agrees to indemnify, defend and hold Assignor harmless against any claims arising under the Agreement and pertaining specifically to the Assigned Rights and the Transfer Property on and before the Effective Date.

7. Ratification and Survival. Other than those specific provisions amended by this Acknowledgment, all other provisions, rights, and obligations contained in the Agreement are hereby ratified by the Parties, and all of the representations, warranties, covenants and agreements of the Parties as set forth herein shall survive the consummation of the transactions set forth herein. In the event of any conflict between the Agreement and this Acknowledgment, this Acknowledgment shall govern. Any terms not defined herein shall carry those definitions set forth in the Agreement.

[Signature Pages Follow]

² Additional language regarding assumption of obligations (including, e.g., Home Game Covenant) to be added if applicable.

IN WITNESS WHEREOF, the Parties have executed this Acknowledgment as of the date first above written.

“Assignor”

Name: _____
Title: _____

“Assignee”

Name: _____
Title: _____

[Applicable Notary]









CapitalCityRevitalizationZone_UpdatedTransmittal

Final Audit Report

2024-07-05

Created:	2024-07-05
By:	Cindy Trishman (cindy.trishman@slcgov.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAGAJxw_qaLH79kwdbuaDjGNc-cbyGSZfa

"CapitalCityRevitalizationZone_UpdatedTransmittal" History

-  Document created by Cindy Trishman (cindy.trishman@slcgov.com)
2024-07-05 - 8:38:56 PM GMT
-  Document emailed to Katherine Lewis (katherine.lewis@slcgov.com) for signature
2024-07-05 - 8:41:47 PM GMT
-  Email viewed by Katherine Lewis (katherine.lewis@slcgov.com)
2024-07-05 - 8:42:38 PM GMT
-  Document e-signed by Katherine Lewis (katherine.lewis@slcgov.com)
Signature Date: 2024-07-05 - 8:42:54 PM GMT - Time Source: server
-  Document emailed to rachel otto (rachel.otto@slcgov.com) for signature
2024-07-05 - 8:43:00 PM GMT
-  Email viewed by rachel otto (rachel.otto@slcgov.com)
2024-07-05 - 8:44:29 PM GMT
-  Document e-signed by rachel otto (rachel.otto@slcgov.com)
Signature Date: 2024-07-05 - 8:44:39 PM GMT - Time Source: server
-  Agreement completed.
2024-07-05 - 8:44:39 PM GMT

