Land Offering

Green Springs Residential

200+/- Acres

Washington City, Utah

State of Utah
School & Institutional
Trust Lands Administration

LOCATION & PROPERTY DESCRIPTION

LOCATION

Green Springs is an area descriptor for the Trust Land's parcels located generally north of I-15 and south of the Red Cliffs Desert Reserve between Mile Posts 11 and 13. The parcel which is the subject of this offering lays in the north west of this block generally north of main street in the City of Washington, Washington County Utah.

GENERAL DESCRIPTION

The attached map shows the general boundaries of the Green Springs property. This parcel has not yet been subdivided, and will be subject to a development lease for the purpose of developing a variety of single family product types in the medium density range. It is anticipated for the housing product to integrate into the surrounding community and natural landscapes. The properties are bounded on the north by the Red Cliffs Desert Reserve, on the south by I-15, on the east by private property and the Green Springs Golf Course, and on the west by open space and a continuation of the Red Cliffs Reserve.

The Trust has been approached by a developer with interest in entering into a transaction with the Trust for certain sections of the Green Springs property. The selected developer will perform the planning and engineering work necessary to lay out a reasonable development plan. Subject to receipt of acceptable proposal by the Trust, this development plan will firmly define development areas and adjoining open space along with roads, open space, utility corridors, parks, etc.

ENTITLEMENTS

Currently the property is zoned open space on the master plan of the City of Washington. Once a development proposal has been selected by the Trust, the successful developer shall be responsible for generating and submitting specific site plans for approval by the Trust prior to submitting the plans to the City of Washington for approval. The developer will be expected to implement a more detailed community plan containing design guidelines & standards pertaining to residential development, including CC& R's.

ACCESS

The main access to the parcels is off of I-15 via the Exit at Mile Post 13 and dirt trails accessible off of Main Street in the City of Washington.

IMPROVEMENTS

The developer will be responsible for supplying all development infrastructures both on and off site. The following information is not warranted by the Trust Lands administration. It is provided for convenience only and does not represent the true condition of the property. The developer should perform its own investigation regarding all aspects of the development requirements including on site and off site infrastructure.

Roads: The developer will be responsible for the design and construction of all roadways to, from and within the project. Access off of Main Street and other roads within The City of Washington are not guaranteed.

Water: Water for the project may be obtained through the municipal water system of the City of Washington. Backbone infrastructure for water needs is stubbed to the Green

Springs parcel. Contact the City of Washington for information regarding both culinary and irrigation water.

Sewer: Sewer service is provided by the City of Washington and infrastructure for sewer is stubbed to the property.

Power: The City of Washington is the provider of power for the Green Springs area. Please contact Washington City Power for information regarding power infrastructure.

Gas: Contact Questar for information regarding natural gas service to the project.

Telecommunications: Contact Qwest for information regarding telecommunications for this project.

Parks: We encourage the developer to work closely with the City of Washington regarding the issues of parks and impact fee credits for such facilities.

Trails: The Developer should plan to construct a natural trail system throughout the project to provide pedestrian and equestrian friendly connectivity throughout the project.

PROPERTY CONDITION

The subject property is raw land in an undeveloped condition and no improvements are contemplated for completion by the Trust.

PARCEL AVAILABILITY

The parcel is available for transaction under a development lease as outlined in the Utah Administrative Code, Rule R850-140-400.

ANTICIPATED USE

The Trust anticipates a high-quality residential project to be developed on this property in keeping with the standards established in the surrounding community.

OFFER INFORMATION

For those parties interested in submitting an offer to develop this property, the following elements should be included in your proposals:

- Completed proposal sheet with compensation terms
- Proposed subdivision layout & community vision
- Financial pro-forma for the development including absorption and Trust compensation projections
- Product type and price points
- Identification of interested party and contact information
- Offer terms & price
- Term of inspection period
- Term of closing
- Contingencies
- Notification address
- General Development Phasing Plan
- Builder Management and Marketing Plan

CONTACT INFORMATION:
For further information or to schedule a tour of the property, please contact the following persons:

Kyle Pasley
Project Manager
2303 N. Coral Canyon Blvd., Suite 100-A
Washington, Utah 84780
(435) 652-2950

SUBMISSION ADDRESS
All proposals shall be received by 5:00 PM November 10, 2011. Please send proposals to the following address in sealed envelopes. Faxed proposals will not be accepted.

Kyle Pasley
Project Manager
2303 N. Coral Canyon Blvd., Suite 100-A
Washington, Utah 84780

Green Springs – Advertisement for Proposal Form

Green Springs Residential Development Opportunity

SEALED PROPOSALS WILL BE RECEIVED BY:	SITLA ATTN: Kyle Pasley	
LOCATION:	2303 N. Coral Canyon Blvd. Suite100-A Washington, UT 84780	
CLOSING:	November 10, 2011	
OBTAIN PARCEL INFORMATION FROM:	SITLA SOUTHWESTERN OFFICE 2303 N. Coral Canyon Blvd. Suite100-A Washington, UT 84780	SITLA Internet Site: www.trustlands.com Click on the "Green Springs" link.
AFTER:	September 6, 2011	
EXAMINE OFFERING AT:	SITLA 2303 N. Coral Canyon Blvd. # 100-A Washington, UT 84780 (435) 652-2950	
AFTER:	September 6, 2011	
ANTICIPATED NOTICE OF AWARD:	November, 2011	
ANTICIPATED BOARD TRANSACTION APPROVAL:	January, 2012	
ANTICIPATED CLOSING:	June, 2012	
FURTHER INFORMATION:	Kyle Pasley (435) 652-2950	

SITLA reserves the right to reject any or all proposals at the Trust's sole discretion. The above listed dates may change due at the discretion of the Trust due to circumstance.

Section 1.1: Information for Respondents

1.1 Proposals

1.1.1 Development Proposals: SITLA (hereinafter referred to as the OWNER) requests Development proposals for the property outlined in the Green Springs Residential Land Offering enclosed in these documents. The Trust may enter into negotiations with one or more parties submitting proposals

1.1.2 Securing Documents: Documents pertaining to the Green Springs Land Offering may be obtained from the SITLA Office 2303 North Coral Canyon Blvd, Suite 100-A, Washington, UT, 84780. Telephone: (435) 652-2950.

1.1.3 Form: Each development proposal shall be submitted in a sealed envelope bearing the words "***Green Springs Residential".*** Proposals must be marked on the outside with the name of the respondent, their address, and telephone number. All proposals must be made on the required form. All blank spaces for pricing must be filled in, in ink or typewritten, and the proposal form must be fully completed and executed when submitted. Provide additional information such as plans, business plans etc. with the proposal forms.

1.1.4 Signatures: All proposals shall be signed and have the full address written in the appropriate spaces.

1.1.5 Withdrawal: Any proposal may be withdrawn any time prior to the scheduled proposal closing time.

1.1.6 Opening: Proposals will not be publicly opened.

1.17 Proposed compensation structures: Proposals for transaction may include:

1-) Development lease: Please state the percent of gross selling price to the Trust for the various product types. List the annual lease payment. Identify any other methods of compensation you propose.

Section 1.2: Proposal Form

THIS BID IS SUBMITTED TO: SITLA
2303 N. Coral Canyon Blvd.
Suite 100-A
Washington, UT 84780

Date:	
Business Name:	
Respondent Name:	
Respondent Title:	
Business Address:	
Telephone Number:	
Fax Number:	
Email Address:	
State of Incorporation:	

Proposed Special terms and Conditions: