

**FEASIBILITY REQUEST FOR THE CREATION OF
A PRELIMINARY MUNICIPALITY**

January 1, 2026

Lieutenant Governor's Office
350 State St. #220,
Salt Lake City, UT, 84103

The undersigned (the “**Applicants**”) hereby apply for the creation of a new Preliminary Municipality (“**Preliminary Municipality**”) pursuant to the Utah Code, Title 10, Chapter 2a, Utah Code annotated 1953 (Utah Code § 10-2a-502(1)).

I. Applicants; Contact Sponsor

Applicants / Owners:

GRR - Lost Creek, LLC, a Utah limited liability company
Attn: Mark Richards
111 E. Broadway, Suite 900
Salt Lake City, UT 84111
Phone No.: 801-865-5180
Email: mrichards@kengarff.com

E B R Management, LLC, a Utah limited liability company
Attn: Benjamin Rogers
825 N 300 W, #C-160
Salt Lake City, UT 84103
Phone No.: 801-891-6927
Email: benrogers13@yahoo.com

Primary Contact / Sponsor:

Christopher P. Gamvroulas
978 Woodoak Lane
Salt Lake City, UT 84117
Phone No.: 801-747-7000
Email: chrisg@ivorydevelopment.com

With a copy to:

Snell & Wilmer LLP
Attn: Wade Budge
15 West South Temple Suite 1200
Salt Lake City, UT 84101
Phone No.: 801-257-1906
Email: wbudge@swlaw.com

The above and undersigned Applicants represent 100% of the surface property owners within the proposed boundaries of the Preliminary Municipality (Utah Code § 10-2a-502(5)(a)).

II. Proposed Preliminary Municipal Boundaries

The Applicants request that the initial boundaries of the proposed Preliminary Municipality include all of the real property described as Parcel 1 and Parcel 2 in Exhibit A, Page 2 (Utah Code § 10-2a-502(5)(e)(i)).

III. Description of the Preliminary Municipality

Pursuant to Utah Code § 10-2a-502(5)(d), the Applicants provide the following description of the Preliminary Municipality area. The Preliminary Municipality will be located approximately 1.25 miles outside of Park City, Utah and 1.75 miles outside of Hideout, Utah, and is comprised of approximately 490.53 acres. The preliminary municipality will include a mix of residential unit types, including affordable housing, open space, park space, and commercial/mixed-use area, along with the necessary public and private infrastructure to facilitate the Preliminary Municipality's development. A portion of the Preliminary Municipality will also be used for municipal building space. A depiction of the planned development is attached hereto as Exhibit B.

Phase 1 will include approximately 29 semi-custom single-family homes, 23 town homes, 38 cottage homes, and 5,000 square feet of retail spread over 17.00 acres as depicted on Exhibit C.

Phase 2 will include approximately 66 semi-custom single-family homes, 20 town homes, 45 cottage homes, and 5,000 square feet of retail on approximately 27.33 acres as depicted on Exhibit C.

Phase 3 will include approximately 30 semi-custom single-family homes, 24 town homes, and 35 cottage homes, on approximately 17.02 acres as depicted on Exhibit C.

Phase 4 will include approximately 21 semi-custom single-family homes, 13 town homes, and 19 cottage homes, on approximately 10.48 acres as depicted on Exhibit C.

Phase 5 will include approximately 27 semi-custom single-family homes, 13 town homes, and 17 cottage homes, on approximately 11.48 acres as depicted on Exhibit C.

Phase 6 will include approximately 20 semi-custom single-family homes, 15 town homes, and 20 cottage homes, on approximately 10.54 acres as depicted on Exhibit C.

Phase 7 will include approximately 19 town homes, and 16 cottage homes, on approximately 5.10 acres as depicted on Exhibit C.

The preliminary municipality will include approximately 255 nightly rental units located exclusively in phases south of Brown's Canyon Road. These units are not included in the population calculations; only primary residences are used to calculate the population.

IV. Map of Preliminary Municipality

An accurate map and other supporting documents, prepared by a licensed surveyor are attached hereto as Exhibits A and C and show:

- A depiction of the legal description of the boundaries of the Preliminary Municipality area and each phase of the proposed Preliminary Municipality area, as depicted on the attached Exhibit A (Utah Code § 10-2a-502(5)(e)(i));
- All development planned for the proposed Preliminary Municipality area, as depicted on the attached Exhibit B and Exhibit C (Utah Code § 10-2a-502(5)(e)(ii)); and
- That the first phase of the proposed Preliminary Municipality area is projected to have at least 100 residents when completed, as depicted on the attached Exhibit C, and Exhibit D (Utah Code § 10-2a-502(5)(e)(iii)).

V. Applicants' Statements

The Applicants hereby states that:

- (a) Those signing on behalf of the entity owners are authorized to do so;
- (b) The Applicants are the owners of all the real property included within the Preliminary Municipality (Utah Code § 10-2a-502(5)(a));
- (c) This Feasibility Request is signed by both of the property owners of real property within the Preliminary Municipality (Utah Code § 10-2a-502(2)(d)(i));
- (d) The land comprising the Preliminary Municipality is contiguous (Utah Code § 10-2a-502(2)(a));
- (e) None of the land comprising the Preliminary Municipality is located within a county of the first or second class (Utah Code § 10-2a-502(2)(b));
- (f) None of the land comprising the Preliminary Municipality is located within .25 miles of an existing municipality. The Preliminary Municipality is at least 1.25 miles away from the closest municipality, the City of Park City, as depicted on the attached Exhibit E (Utah Code § 10-2a-502(2)(c));
- (g) The area comprising the Preliminary Municipality is not owned by more than three persons and at least 50% of the area is undeveloped (Utah Code § 10-2a-502(2)(d));
- (h) The Applicants intend to develop the Preliminary Municipality to the point that at least 100 individuals will reside in the area, the area will have an average population density of no less than seven individuals per square mile, and at least 10% of the housing within the Preliminary Municipality will be affordable housing, as defined by Utah Code § 10-2a-501(1) (Utah Code § 10-2a-502(2)(e));

- (i) The area comprising the Preliminary Municipality does not include any land owned by the United States government (Utah Code § 10-2a-502(2)(f));
- (j) The area comprising the Preliminary Municipality is located entirely within Summit County (Utah Code § 10-2a-502(2)(g));
- (k) The area comprising the Preliminary Municipality is not included in a pending annexation area (Utah Code § 10-2a-502(3)(a)); and
- (l) The area comprising the Preliminary Municipality is not the subject of a completed feasibility study or supplemental feasibility study (Utah Code § 10-2a-502(3)(b)).
- (m) The area comprising the Preliminary Municipality does not include all or part of an area that is the subject of a completed feasibility study or supplemental feasibility study whose results comply with Utah Code § 10-2a-507(1) (Utah Code § 10-2a-502(3)(c)).

VI. Applicants' Consent

The Applicants, as the owners of the land comprising the Preliminary Municipality, hereby consent to the creation of a Preliminary Municipality (Utah Code §§ 10-2a-502(2)(d)(i) and 10-2a-502(5)(a)).

VII. Feasibility Study Request

Pursuant to Utah Code § 10-2a-502(5)(f), the Applicants hereby request that the Lieutenant Governor commission a study to determine the feasibility of incorporating the Preliminary Municipality. The Applicants stand ready and willing to provide any further information necessary to perform the feasibility study.

VIII. Electronic Means; Counterparts

This Feasibility Request may be circulated by electronic means and executed in several counterparts, including by electronic signature, all or any of which may be treated for all purposes as an original and shall constitute and be one and the same document.

IN WITNESS WHEREOF, the Applicants have each executed this Feasibility Request as of the date indicated above.

GRR – LOST CREEK, LLC,
a Utah limited liability company

DocuSigned by:

6AE5EEEE2C0A465...

Name: Benjamin Rogers

Its: Manager

DocuSigned by:

34411B6256B9493...

Name: Mark Richards

Its: Manager

Signed by:

B

CFF7E2C9F94C494...

Name: Jeremy Henshaw

Its: Manager

E B R MANAGEMENT, LLC,
a Utah limited liability company

DocuSigned by:

6AE5EEEE2C0A465...

Name: Benjamin Rogers

Its: Manager

THE UNDERSIGNED, as President of Ivory Development, LLC, a Utah limited liability company consents to be the primary sponsor contact for this Feasibility Request.

Signed by:

8856A033882542D...

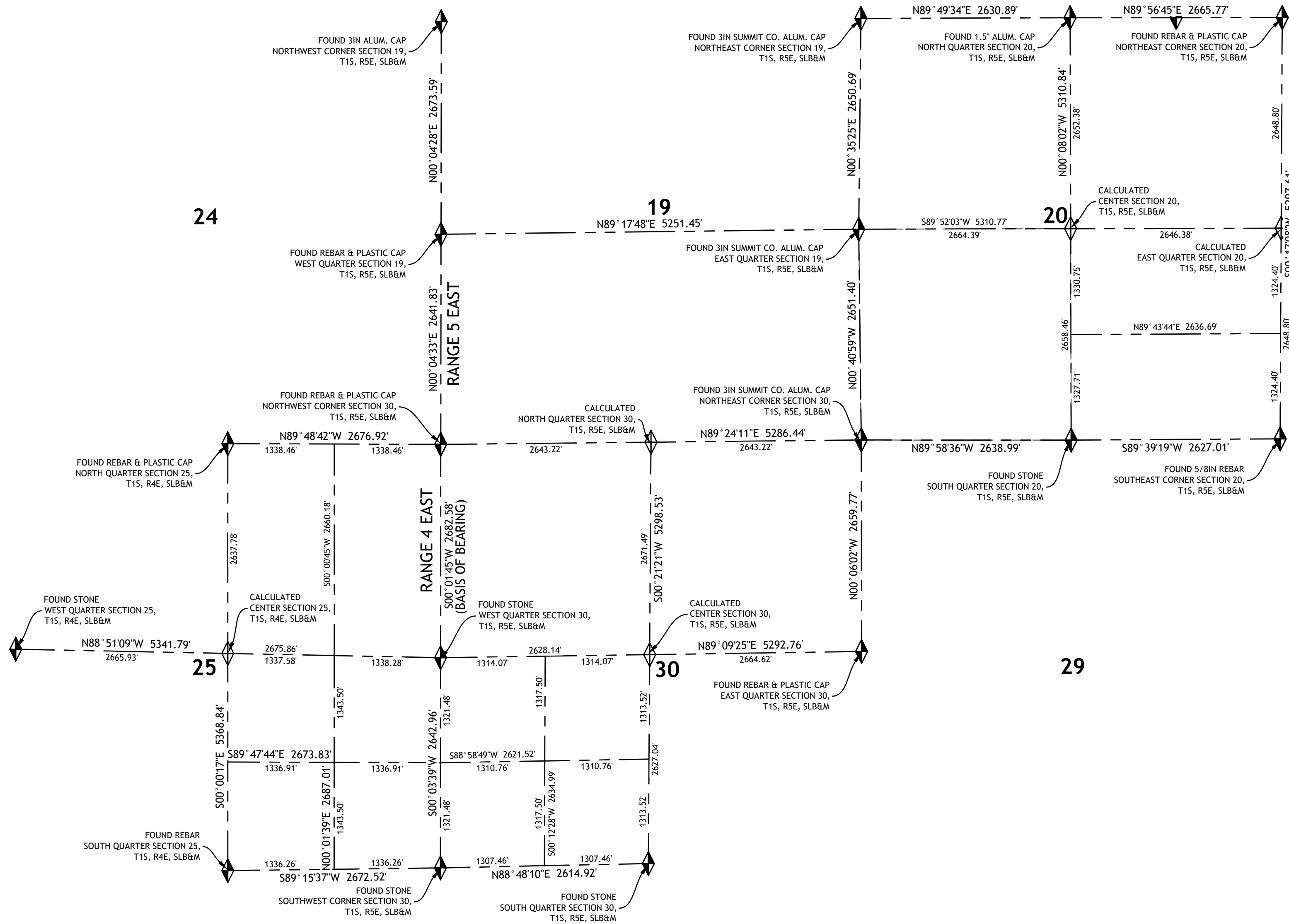
Christopher P. Gamvroulas

EXHIBIT A
Survey and Legal Description

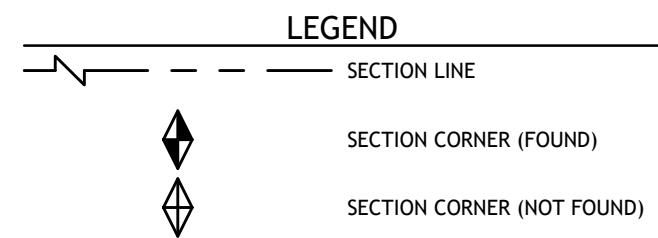
C:\Users\Jay.Balk\EDM Partners\Dropbox\Projects\Griff Rogers Ranch\Survey\Griff Rogers ROS - PARCEL 1-2.dwg

RECORD OF SURVEY

PARCEL NUMBERS SS-54, SS-79, SS-79-A, SS-79-A-1, SS-79-C, SS-70-12, SS-80-8
LOCATED IN THE EAST HALF (1/2) OF SECTION 25, TOWNSHIP 1 SOUTH, RANGE 4 EAST AND SECTION 30
TOWNSHIP 1 SOUTH, RANGE 5 EAST, SALT LAKE BASE AND MERIDIAN,
SUMMIT COUNTY, UTAH



BASIS OF BEARING:
SOUTH 00°01'45\"/>



2815 East 3300 South, Salt Lake City, UT 84109
(801) 305-4670 www.edmpartners.com



SCALE: 1" = 1000'



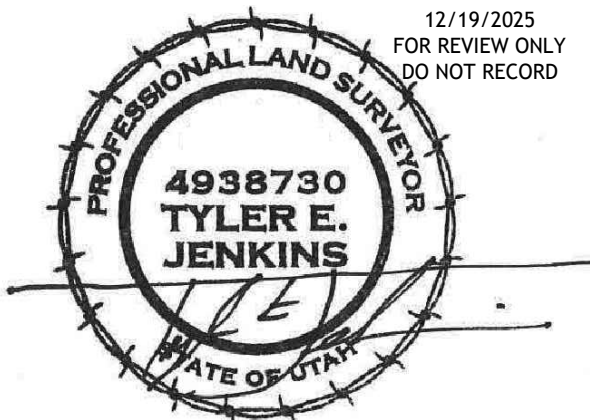
CLIENT:



LOCATION:

RECORD OF SURVEY

PARCEL NUMBERS SS-54, SS-79, SS-79-A, SS-79-A-1, SS-79-C, SS-80-8
LOCATED IN THE EAST HALF (1/2) OF SECTION 25, TOWNSHIP 1 SOUTH, RANGE 4 EAST
AND SECTION 30, TOWNSHIP 1 SOUTH, RANGE 5 EAST, SALT LAKE BASE AND MERIDIAN,
SUMMIT COUNTY, UTAH



RECORD OF SURVEY SECTION BREAKDOWN

DRAWN BY:	JRB
REVIEWED BY:	TEJ
REVISIONS:	
No. DATE	REMARKS

DATE: DECEMBER 2025

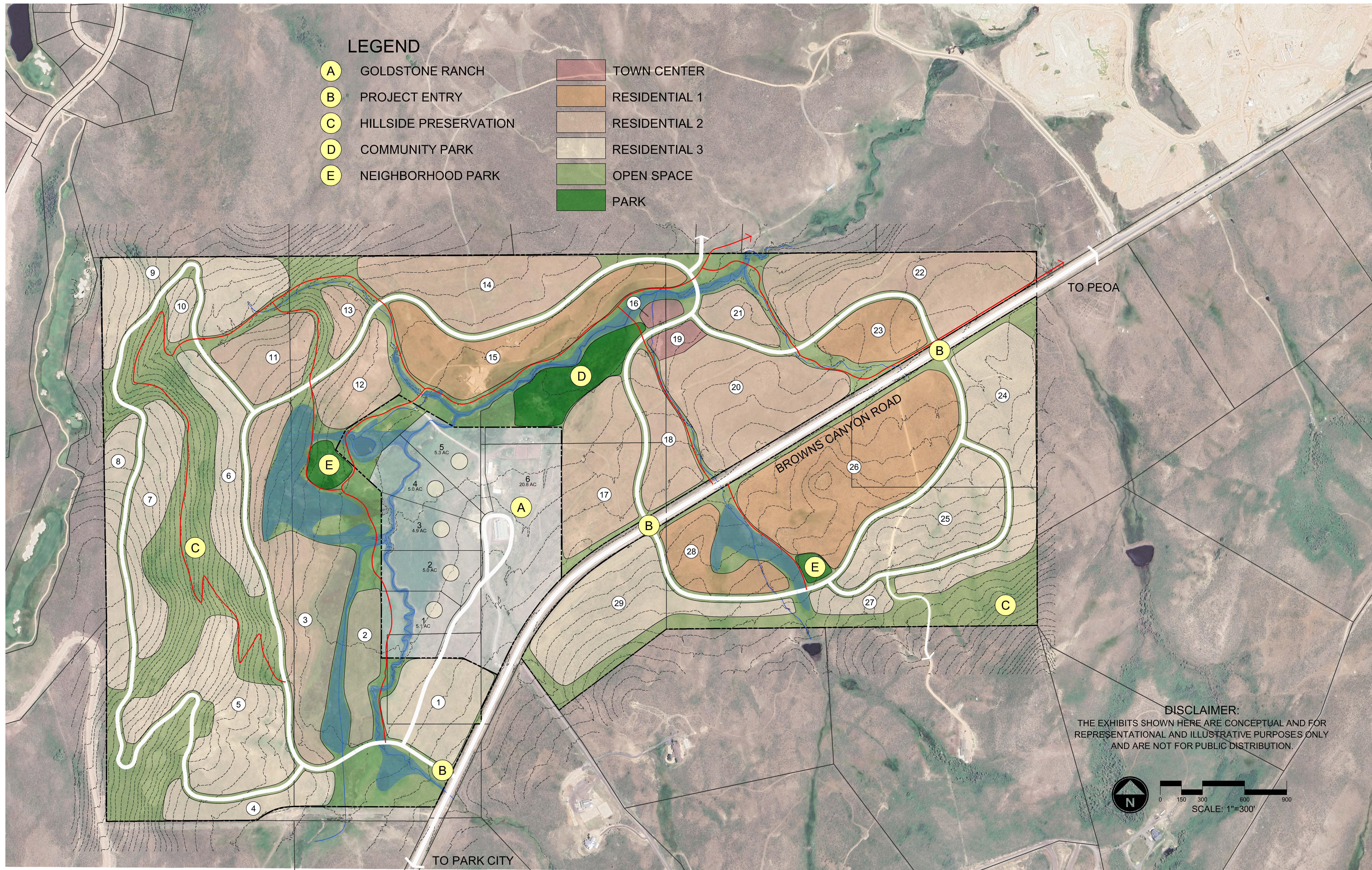
SHEET NUMBER:

PARCEL NUMBERS SS-54, SS-79, SS-79-A, SS-79-A-1, SS-79-C, SS-80-8
LOCATED IN THE EAST HALF (1/2) OF SECTION 25, TOWNSHIP 1 SOUTH, RANGE 4 EAST AND SECTION 30
TOWNSHIP 1 SOUTH, RANGE 5 EAST, SALT LAKE BASE AND MERIDIAN, SUMMIT COUNTY, UTAH

CURVE TABLE				
CURVE	ARC LENGTH	RADIUS	CHORD DIRECTION	CHORD LENGTH
C1	280.69	400.00	S68° 52'42"W	274.96
C2	1132.16	1959.40	S42° 10'41"W	1116.47
C3	1033.01	1859.40	N42° 48'56"E	1019.78



EXHIBIT B
Development Areas

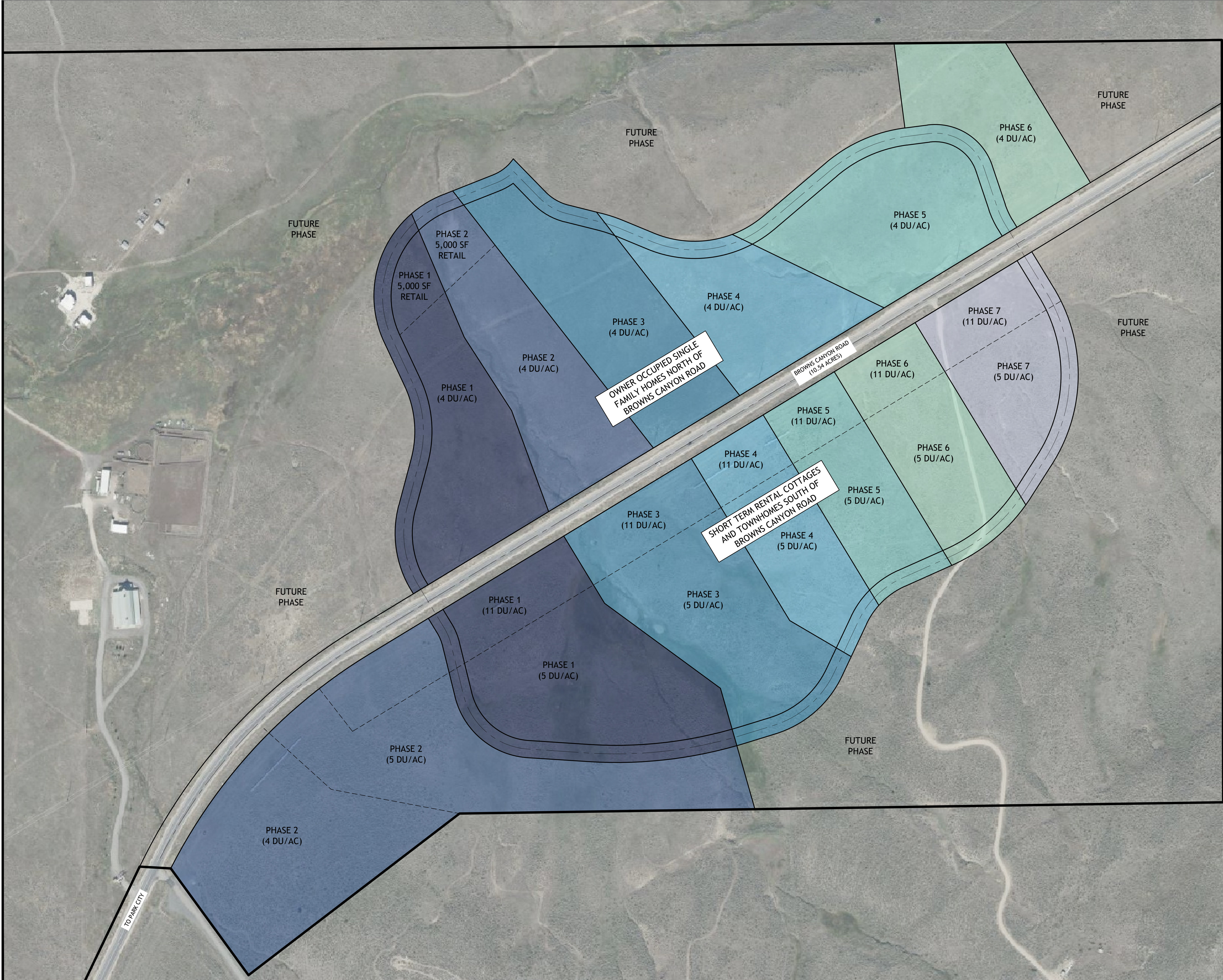


LOST CREEK

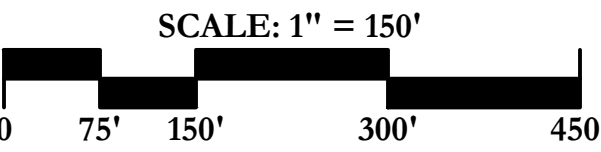
MASTER LAND USE PLAN

MAP DATE: DECEMBER 2025

EXHIBIT C
Phase Maps



2815 East 3300 South, Salt Lake City, UT 84109
(801) 305-4670 www.edmpartners.com



APPLICANT:
Ivory Development
978 East Woodoak Lane
Salt Lake City, UT 84117
801-747-7000



NOTES:

Single Family Units			
	Area (AC)	Density	Units
Phase 1	7.16	4	29
Phase 2	16.38	4	66
Phase 3	7.60	4	30
Phase 4	5.37	4	21
Phase 5	6.72	4	27
Phase 6	5.07	4	20
Phase 7	0.00	0	0
Total			193

Town Home Units			
	Area (AC)	High DU	High Units
Phase 1	2.31	10	23
Phase 2	1.96	10	20
Phase 3	2.39	10	24
Phase 4	1.35	10	13
Phase 5	1.33	10	13
Phase 6	1.52	10	15
Phase 7	1.91	10	19
Total			127

Cottage Units			
	Area (AC)	High DU	High Units
Phase 1	7.53	5	38
Phase 2	8.99	5	45
Phase 3	7.03	5	35
Phase 4	3.76	5	19
Phase 5	3.43	5	17
Phase 6	3.95	5	20
Phase 7	3.19	5	16
Total			190



Lost Creek

Community Phasing Plan

PROJECT: _____
DRAWN BY: NMM
REVIEWED BY: PMD
REVISIONS: _____
No. DATE REMARKS

DATE: December 31, 2025

SHEET NUMBER:
C-1

C:\Users\nick\EDM Partners Dropbox\Projects\Garff Rogers Ranch\Drawings\Community Phasing Plan.dwg

LOST CREEK OVERALL MUNICIPAL BOUNDARY

A PARCEL OF LAND IS LOCATED IN THE EAST HALF (1/2) OF SECTION 25, TOWNSHIP 1 SOUTH, RANGE 4 EAST AND SECTION 30, TOWNSHIP 1 SOUTH, RANGE 5 EAST, SALT LAKE BASE AND MERIDIAN, SUMMIT COUNTY, STATE OF UTAH, THE BOUNDARY OF SAID PARCEL OF LAND IS DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT THAT IS THE NORTHEAST CORNER OF SAID SECTION 30 AND RUNNING THENCE 500° 06'02"E 2659.77 FEET ALONG THE EAST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 30 TO THE EAST QUARTER CORNER OF SAID SECTION 30; THENCE S89° 09'25"W 2664.62 FEET TO THE CENTER OF SAID SECTION 30; THENCE S52° 32'01"W 927.40 FEET; THENCE N36° 03'29"W 460.81 FEET TO THE EAST RIGHT OF WAY LINE OF BROWNS CANYON ROAD; THENCE N86° 45'28"W 108.65 FEET TO THE WEST RIGHT OF WAY LINE OF BROWNS CANYON ROAD; THENCE ALONG SAID WEST RIGHT OF WAY LINE S25° 37'30"W 1172.05 FEET; THENCE S88° 58'51"W 1007.57 FEET; THENCE ALONG A CURVE TO THE LEFT, HAVING A RADIUS OF 400.00 FEET, A DISTANCE OF 280.69 FEET, A CHORD DIRECTION OF S68° 52'42"W, AND A CHORD DISTANCE OF 274.96 FEET TO THE NORTH LINE OF SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SAID SECTION 25; THENCE ALONG SAID NORTH LINE N89° 47'44"W 1079.59 FEET TO THE EAST LINE OF THE NORTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SAID SECTION 25; THENCE ALONG SAID EAST LINE N00° 01'39"E 1343.50 FEET; THENCE ALONG THE EAST LINE OF THE WEST HALF OF THE NORTHEAST QUARTER OF SAID SECTION 25 N00° 00'45"E 2660.18 FEET TO THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 25; THENCE ALONG THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 25 S89° 48'42"E 1338.46 FEET TO THE NORTHWEST CORNER OF SAID SECTION 30; THENCE ALONG THE NORTH LINE OF SAID SECTION 30 N89° 24'11"E 5286.44 FEET TO THE NORTHEAST CORNER OF SAID SECTION 30 AND THE POINT OF BEGINNING.

CONTAINS 490.528 ACRES IN AREA

LOST CREEK PHASE 1 BOUNDARY

PARCELS OF LAND IS LOCATED IN THE NORTH HALF (1/2) OF SECTION 30, TOWNSHIP 1 SOUTH, RANGE 5 EAST, SALT LAKE BASE AND MERIDIAN, SUMMIT COUNTY, STATE OF UTAH, THE BOUNDARY OF SAID PARCELS OF LAND ARE DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT 500° 06'02"E 606.52 FEET ALONG THE EAST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 30 AND N90° 00'00"W 2828.07 FEET FROM THE NORTHEAST CORNER OF SAID SECTION 30 AND RUNNING THENCE S23° 07'10"E 468.61 FEET; THENCE S32° 50'03"E 304.80 FEET; THENCE S20° 07'16"E 375.06 FEET TO THE NORTHERLY RIGHT OF WAY LINE OF BROWNS CANYON ROAD; THENCE ALONG SAID NORTHERLY RIGHT OF WAY LINE S58° 43'30"W 552.07 FEET; THENCE N31° 16'30"W 16.05 FEET; THENCE ALONG A CURVE TO THE RIGHT, HAVING A RADIUS OF 380.00 FEET, A DISTANCE OF 306.10 FEET, A CHORD DIRECTION OF N08° 11'54"W, AND A CHORD DISTANCE OF 297.89 FEET; THENCE N14° 52'43"E 169.02 FEET; THENCE ALONG A CURVE TO THE LEFT, HAVING A RADIUS OF 370.00 FEET, A DISTANCE OF 257.99 FEET, A CHORD DIRECTION OF N05° 05'49"W, AND A CHORD DISTANCE OF 252.80 FEET; THENCE N25° 04'21"W 169.87 FEET; THENCE ALONG A CURVE TO THE RIGHT, HAVING A RADIUS OF 380.00 FEET, A DISTANCE OF 491.97 FEET, A CHORD DIRECTION OF N12° 00'58"E, AND A CHORD DISTANCE OF 458.32 FEET TO THE POINT OF BEGINNING. CONTAINS 9.034 ACRES IN AREA.

TOGETHER WITH:

BEGINNING AT A POINT ON THE SOUTHERLY RIGHT OF WAY LINE OF BROWNS CANYON ROAD, SAID POINT OF BEGINNING BEING 500° 06'02"E 1730.77 FEET ALONG THE EAST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 30 AND N90° 00'00"W 2299.06 FEET FROM THE NORTHEAST CORNER OF SAID SECTION 30 AND RUNNING THENCE S31° 16'30"E 274.69 FEET; THENCE S53° 43'33"E 501.39 FEET; THENCE S15° 56'03"E 208.14 FEET; THENCE ALONG A NON-TANGENT CURVE TO THE RIGHT, HAVING A RADIUS OF 1530.00 FEET, A DISTANCE OF 524.46 FEET, A CHORD DIRECTION OF S83° 53'09"W, AND A CHORD DISTANCE OF 521.90 FEET; THENCE N86° 17'39"W 210.80 FEET; THENCE ALONG A CURVE TO THE RIGHT, HAVING A RADIUS OF 280.00 FEET, A DISTANCE OF 354.31 FEET, A CHORD DIRECTION OF N50° 02'36"W, AND A CHORD DISTANCE OF 331.14 FEET; THENCE N13° 47'34"W 181.05 FEET; THENCE ALONG A CURVE TO THE LEFT, HAVING A RADIUS OF 170.00 FEET, A DISTANCE OF 51.87 FEET, A CHORD DIRECTION OF N22° 32'02"W, AND A CHORD DISTANCE OF 51.67 FEET; THENCE N31° 16'30"W 58.78 FEET TO SAID SOUTHERLY RIGHT OF WAY LINE; THENCE ALONG SAID SOUTHERLY RIGHT OF WAY LINE N58° 43'30"E 552.98 FEET TO THE POINT OF BEGINNING. CONTAINS 11.687 ACRES IN AREA.

LOST CREEK MUNICIPAL PHASE 1 COMBINED CONTAINS 20.139 ACRES IN AREA

LOST CREEK PHASE 2 BOUNDARY

PARCELS OF LAND IS LOCATED IN SECTION 30, TOWNSHIP 1 SOUTH, RANGE 5 EAST, SALT LAKE BASE AND MERIDIAN, SUMMIT COUNTY, STATE OF UTAH, THE BOUNDARY OF SAID PARCELS OF LAND ARE DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE NORTHERLY RIGHT OF WAY LINE OF BROWNS CANYON ROAD, SAID POINT BEING 500° 06'02"E 1423.73 FEET ALONG THE EAST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 30 AND N90° 00'00"W 1985.66 FEET FROM THE NORTHEAST CORNER OF SAID SECTION 30 AND RUNNING THENCE ALONG SAID NORTHERLY RIGHT OF WAY LINE S58° 43'30"W 427.71 FEET; THENCE N20° 07'16"W 375.06 FEET; THENCE N32° 50'03"W 304.80 FEET; THENCE N23° 07'10"W 468.61 FEET; THENCE ALONG A NON-TANGENT CURVE TO THE RIGHT, HAVING A RADIUS OF 380.00 FEET, A DISTANCE OF 127.63 FEET, A CHORD DIRECTION OF N58° 43'36"E, AND A CHORD DISTANCE OF 127.03 FEET; THENCE N68° 20'54"E 37.73 FEET; THENCE S37° 58'24"E 1137.99 FEET TO SAID NORTHERLY RIGHT OF WAY LINE AND THE POINT OF BEGINNING. CONTAINS 7.603 ACRES IN AREA.

TOGETHER WITH:

BEGINNING AT A POINT S89° 09'25"W 1633.67 FEET ALONG THE SOUTH LINE OF NORTHEAST QUARTER FROM THE EAST QUARTER CORNER OF SAID SECTION 30 AND RUNNING THENCE CONTINUING ALONG SAID SOUTH LINE S89° 09'25"W 1030.95 FEET; THENCE S52° 32'01"W 927.40 FEET; THENCE N36° 03'29"W 460.81 FEET TO THE SOUTHERLY RIGHT OF WAY LINE OF BROWNS CANYON ROAD; THENCE ALONG SAID SOUTHERLY RIGHT OF WAY LINE THE FOLLOWING TWO COURSES: 1) ALONG A NON-TANGENT CURVE TO THE RIGHT, HAVING A RADIUS OF 1859.40 FEET, A DISTANCE OF 1033.01 FEET, A CHORD DIRECTION OF N42° 48'56"E, AND A CHORD DISTANCE OF 1019.78 FEET, 2) N58° 43'30"E 240.16 FEET; THENCE S31° 16'30"E 58.78 FEET; THENCE ALONG A CURVE TO THE RIGHT, HAVING A RADIUS OF 170.00 FEET, A DISTANCE OF 51.87 FEET, A CHORD DIRECTION OF S22° 32'02"E, AND A CHORD DISTANCE OF 51.67 FEET; THENCE S13° 47'34"E 181.05 FEET; THENCE ALONG A CURVE TO THE LEFT, HAVING A RADIUS OF 280.00 FEET, A DISTANCE OF 354.31 FEET, A CHORD DIRECTION OF S50° 02'36"E, AND A CHORD DISTANCE OF 331.14 FEET; THENCE S86° 17'39"E 210.80 FEET; THENCE ALONG A CURVE TO THE LEFT, HAVING A RADIUS OF 1530.00 FEET, A DISTANCE OF 524.46 FEET, A CHORD DIRECTION OF N83° 53'09"E, AND A CHORD DISTANCE OF 521.90 FEET; THENCE S15° 56'03"E 230.32 FEET TO THE SOUTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 30 AND THE POINT OF BEGINNING. CONTAINS 19.975 ACRES IN AREA.

LOST CREEK MUNICIPAL PHASE 2 COMBINED CONTAINS 27.578 ACRES IN AREA

LOST CREEK PHASE 3 BOUNDARY

PARCELS OF LAND IS LOCATED IN THE NORTH HALF (1/2) OF SECTION 30, TOWNSHIP 1 SOUTH, RANGE 5 EAST, SALT LAKE BASE AND MERIDIAN, SUMMIT COUNTY, STATE OF UTAH, THE BOUNDARY OF SAID PARCELS OF LAND ARE DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE NORTHERLY RIGHT OF WAY LINE OF BROWNS CANYON ROAD, SAID POINT OF BEGINNING BEING 500° 06'02"E 1240.78 FEET ALONG THE EAST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 30 AND N90° 00'00"W 1684.14 FEET FROM THE NORTHEAST CORNER OF SAID SECTION 30 AND RUNNING THENCE ALONG SAID NORTHERLY RIGHT OF WAY LINE S58° 43'30"W 352.41 FEET; THENCE N37° 58'24"W 1137.99 FEET; THENCE N68° 20'54"E 153.19 FEET; THENCE ALONG A CURVE TO THE LEFT, HAVING A RADIUS OF 150.00 FEET, A DISTANCE OF 89.64 FEET, A CHORD DIRECTION OF N51° 13'41"E, AND A CHORD DISTANCE OF 88.31 FEET; THENCE S44° 21'19"E 161.39 FEET; THENCE ALONG A CURVE TO THE LEFT, HAVING A RADIUS OF 170.00 FEET, A DISTANCE OF 93.79 FEET, A CHORD DIRECTION OF S60° 09'37"E, AND A CHORD DISTANCE OF 92.60 FEET; THENCE S75° 57'54"E 100.35 FEET; THENCE S37° 58'24"E 812.05 FEET TO SAID NORTHERLY RIGHT OF WAY LINE AND THE POINT OF BEGINNING. CONTAINS 8.421 ACRES IN AREA.

TOGETHER WITH:

BEGINNING AT A POINT ON THE SOUTHERLY RIGHT OF WAY LINE OF BROWNS CANYON ROAD, SAID POINT OF BEGINNING BEING 500° 06'02"E 1460.34 FEET ALONG THE EAST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 30 AND N90° 00'00"W 1853.38 FEET FROM THE NORTHEAST CORNER OF SAID SECTION 30 AND RUNNING THENCE S31° 16'30"E 661.57 FEET; THENCE S59° 35'16"E 248.56 FEET; THENCE S25° 13'59"W 75.56 FEET; THENCE ALONG A CURVE TO THE RIGHT, HAVING A RADIUS OF 380.00 FEET, A DISTANCE OF 316.05 FEET, A CHORD DIRECTION OF S49° 03'35"W, AND A CHORD DISTANCE OF 307.02 FEET; THENCE S72° 53'11"W 109.59 FEET; THENCE ALONG A CURVE TO THE RIGHT, HAVING A RADIUS OF 1530.00 FEET, A DISTANCE OF 31.50 FEET, A CHORD DIRECTION OF S73° 28'34"W, AND A CHORD DISTANCE OF 31.50 FEET; THENCE N15° 56'03"W 208.14 FEET; THENCE N53° 43'33"W 501.39 FEET; THENCE N31° 16'30"W 274.69 FEET TO SAID SOUTHERLY RIGHT OF WAY LINE; THENCE ALONG SAID SOUTHERLY RIGHT OF WAY LINE N58° 43'30"E 520.90 FEET TO THE POINT OF BEGINNING. CONTAINS 10.124 ACRES IN AREA.

LOST CREEK MUNICIPAL PHASE 3 COMBINED CONTAINS 18.545 ACRES IN AREA

LOST CREEK PHASE 4 BOUNDARY

PARCELS OF LAND IS LOCATED IN THE NORTHEAST QUARTER (1/4) OF SECTION 30, TOWNSHIP 1 SOUTH, RANGE 5 EAST, SALT LAKE BASE AND MERIDIAN, SUMMIT COUNTY, STATE OF UTAH, THE BOUNDARY OF SAID PARCELS OF LAND ARE DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE NORTHERLY RIGHT OF WAY LINE OF BROWNS CANYON ROAD, SAID POINT OF BEGINNING BEING 500° 06'02"E 934.77 FEET ALONG THE EAST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 30 AND N90° 00'00"W 1179.81 FEET FROM THE NORTHEAST CORNER OF SAID SECTION 30 AND RUNNING THENCE ALONG SAID NORTHERLY RIGHT OF WAY LINE S58° 43'30"W 589.45 FEET; THENCE N37° 58'24"W 812.05 FEET; THENCE S75° 57'54"E 18.54 FEET; THENCE ALONG A NON-TANGENT CURVE TO THE RIGHT, HAVING A RADIUS OF 530.00 FEET, A DISTANCE OF 76.81 FEET, A CHORD DIRECTION OF S71° 48'48"E, AND A CHORD DISTANCE OF 76.74 FEET; THENCE S67° 39'41"E 119.90 FEET; THENCE ALONG A CURVE TO THE LEFT, HAVING A RADIUS OF 370.00 FEET, A DISTANCE OF 278.23 FEET, A CHORD DIRECTION OF S89° 12'15"E, AND A CHORD DISTANCE OF 271.72 FEET; THENCE S64° 11'14"E 588.69 FEET TO SAID NORTHERLY RIGHT OF WAY LINE AND THE POINT OF BEGINNING. CONTAINS 6.061 ACRES IN AREA

TOGETHER WITH:

BEGINNING AT A POINT ON THE SOUTHERLY RIGHT OF WAY LINE OF BROWNS CANYON ROAD, SAID POINT OF BEGINNING BEING 500° 06'02"E 1308.08 FEET ALONG THE EAST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 30 AND N90° 00'00"W 1602.43 FEET FROM THE NORTHEAST CORNER OF SAID SECTION 30 AND RUNNING THENCE S31° 16'30"E 777.71 FEET; THENCE ALONG A NON-TANGENT CURVE TO THE LEFT, HAVING A RADIUS OF 270.00 FEET, A DISTANCE OF 77.88 FEET, A CHORD DIRECTION OF S33° 29'48"W, AND A CHORD DISTANCE OF 77.61 FEET; THENCE S25° 13'59"W 126.14 FEET; THENCE N59° 35'16"W 248.56 FEET; THENCE N31° 16'30"W 661.57 FEET TO SAID SOUTHERLY RIGHT OF WAY LINE; THENCE ALONG SAID SOUTHERLY RIGHT OF WAY LINE N58° 43'30"E 293.30 FEET TO THE POINT OF BEGINNING. CONTAINS 5.406 ACRES IN AREA.

LOST CREEK MUNICIPAL PHASE 4 COMBINED CONTAINS 11.467 ACRES IN AREA

LOST CREEK PHASE 5 BOUNDARY

PARCELS OF LAND IS LOCATED IN THE NORTHEAST QUARTER (1/4) OF SECTION 30, TOWNSHIP 1 SOUTH, RANGE 5 EAST, SALT LAKE BASE AND MERIDIAN, SUMMIT COUNTY, STATE OF UTAH, THE BOUNDARY OF SAID PARCELS OF LAND ARE DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE NORTHERLY RIGHT OF WAY LINE OF BROWNS CANYON ROAD, SAID POINT OF BEGINNING BEING 500° 06'02"E 653.40 FEET ALONG THE EAST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 30 AND N90° 00'00"W 716.09 FEET FROM THE NORTHEAST CORNER OF SAID SECTION 30 AND RUNNING THENCE ALONG SAID NORTHERLY RIGHT OF WAY LINE S58° 43'30"W 541.98 FEET; THENCE N64° 11'14"W 588.69 FEET; THENCE ALONG A NON-TANGENT CURVE TO THE LEFT, HAVING A RADIUS OF 370.00 FEET, A DISTANCE OF 126.60 FEET, A CHORD DIRECTION OF N59° 27'03"E, AND A CHORD DISTANCE OF 125.99 FEET; THENCE N49° 38'55"E 286.43 FEET; THENCE ALONG A CURVE TO THE RIGHT, HAVING A RADIUS OF 530.00 FEET, A DISTANCE OF 305.44 FEET, A CHORD DIRECTION OF N66° 09'29"E, AND A CHORD DISTANCE OF 301.23 FEET; THENCE N82° 40'04"E 79.66 FEET; THENCE ALONG A CURVE TO THE RIGHT, HAVING A RADIUS OF 210.00 FEET, A DISTANCE OF 288.68 FEET, A CHORD DIRECTION OF S57° 57'05"E, AND A CHORD DISTANCE OF 266.48 FEET; THENCE S18° 34'14"E 143.19 FEET; THENCE ALONG A CURVE TO THE LEFT, HAVING A RADIUS OF 270.00 FEET, A DISTANCE OF 59.87 FEET, A CHORD DIRECTION OF S24° 55'22"E, AND A CHORD DISTANCE OF 59.75 FEET; THENCE S31° 16'30"E 29.32 FEET TO SAID NORTHERLY RIGHT OF WAY LINE AND THE POINT OF BEGINNING. CONTAINS 8.438 ACRES IN AREA.

TOGETHER WITH:

BEGINNING AT A POINT ON THE SOUTHERLY RIGHT OF WAY LINE OF BROWNS CANYON ROAD, SAID POINT OF BEGINNING BEING 500° 06'02"E 1157.53 FEET ALONG THE EAST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 30 AND N90° 00'00"W 1354.31 FEET FROM THE NORTHEAST CORNER OF SAID SECTION 30 AND RUNNING THENCE S31° 16'30"E 790.42 FEET; THENCE S65° 54'01"W 178.90 FEET; THENCE ALONG A CURVE TO THE LEFT, HAVING A RADIUS OF 270.00 FEET, A DISTANCE OF 113.76 FEET, A CHORD DIRECTION OF S53° 49'49"W, AND A CHORD DISTANCE OF 112.92 FEET; THENCE N31° 16'30"W 777.71 FEET TO SAID SOUTHERLY RIGHT OF WAY LINE; THENCE ALONG SAID SOUTHERLY RIGHT OF WAY LINE N58° 43'30"E 290.00 FEET TO THE POINT OF BEGINNING. CONTAINS 5.161 ACRES IN AREA.

LOST CREEK MUNICIPAL PHASE 5 COMBINED CONTAINS 13.599 ACRES IN AREA

LOST CREEK PHASE 6 BOUNDARY

PARCELS OF LAND IS LOCATED IN THE NORTHEAST QUARTER (1/4) OF SECTION 30, TOWNSHIP 1 SOUTH, RANGE 5 EAST, SALT LAKE BASE AND MERIDIAN, SUMMIT COUNTY, STATE OF UTAH, THE BOUNDARY OF SAID PARCELS OF LAND ARE DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE NORTHERLY RIGHT OF WAY LINE OF BROWNS CANYON ROAD, SAID POINT OF BEGINNING BEING 500° 06'02"E 497.66 FEET ALONG THE EAST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 30 AND N90° 00'00"W 459.41 FEET FROM THE NORTHEAST CORNER OF SAID SECTION 30 AND RUNNING THENCE ALONG SAID NORTHERLY RIGHT OF WAY LINE S58° 43'30"W 300.00 FEET; THENCE N31° 16'30"W 29.32 FEET; THENCE ALONG A CURVE TO THE RIGHT, HAVING A RADIUS OF 270.00 FEET, A DISTANCE OF 59.87 FEET; A CHORD DIRECTION OF N24° 55'22"W, AND A CHORD DISTANCE OF 59.75 FEET; THENCE N18° 34'14"W 143.19 FEET; THENCE ALONG A CURVE TO THE LEFT, HAVING A RADIUS OF 210.00 FEET, A DISTANCE OF 288.68 FEET, A CHORD DIRECTION OF N57° 57'05"W, AND A CHORD DISTANCE OF 266.48 FEET; THENCE S82° 40'04"W 79.66 FEET; THENCE N07° 19'56"W 297.70 FEET; THENCE N89° 24'11"E 387.79 FEET; THENCE S31° 16'30"E 573.05 FEET TO THE POINT OF BEGINNING. CONTAINS 5.071 ACRES IN AREA

TOGETHER WITH:

BEGINNING AT A POINT ON THE SOUTHERLY RIGHT OF WAY LINE OF BROWNS CANYON ROAD, SAID POINT OF BEGINNING BEING 500° 06'02"E 986.21 FEET ALONG THE EAST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 30 AND N90° 00'00"W 1071.96 FEET FROM THE NORTHEAST CORNER OF SAID SECTION 30 AND RUNNING THENCE S31° 16'30"E 744.31 FEET; THENCE ALONG A NON-TANGENT CURVE TO THE RIGHT, HAVING A RADIUS OF 630.00 FEET, A DISTANCE OF 334.95 FEET, A CHORD DIRECTION OF S50° 40'09"W, AND A CHORD DISTANCE OF 331.02 FEET; THENCE S65° 54'01"W 2.26 FEET; THENCE N31° 16'30"W 790.42 FEET TO SAID SOUTHERLY RIGHT OF WAY LINE; THENCE ALONG SAID SOUTHERLY RIGHT OF WAY LINE N58° 43'30"E 330.00 FEET THE POINT OF BEGINNING. CONTAINS 5.928 ACRES IN AREA.

LOST CREEK MUNICIPAL PHASE 6 COMBINED CONTAINS 10.999 ACRES IN AREA

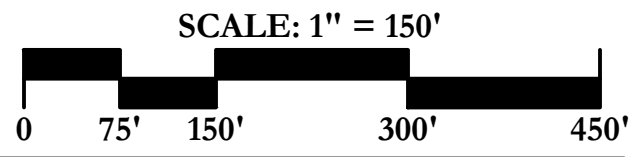
LOST CREEK PHASE 7 BOUNDARY

A PARCEL OF LAND IS LOCATED IN THE NORTHEAST QUARTER (1/4) OF SECTION 30, TOWNSHIP 1 SOUTH, RANGE 5 EAST, SALT LAKE BASE AND MERIDIAN, SUMMIT COUNTY, STATE OF UTAH, THE BOUNDARY OF SAID PARCEL OF LAND IS DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE SOUTHERLY RIGHT OF WAY LINE OF BROWNS CANYON ROAD, SAID POINT OF BEGINNING BEING 500° 06'02"E 738.87 FEET ALONG THE EAST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 30 AND N90° 00'00"W 664.33 FEET FROM THE NORTHEAST CORNER OF SAID SECTION 30 AND RUNNING THENCE S31° 16'30"E 149.75 FEET; THENCE ALONG A CURVE TO THE RIGHT, HAVING A RADIUS OF 580.00 FEET, A DISTANCE OF 645.80 FEET, A CHORD DIRECTION OF S00° 37'22"W, AND A CHORD DISTANCE OF 612.95 FEET; THENCE S32° 31'14"W 137.56 FEET; THENCE ALONG A CURVE TO THE RIGHT, HAVING A RADIUS OF 630.00 FEET, A DISTANCE OF 32.08 FEET, A CHORD DIRECTION OF S33° 58'45"W, AND A CHORD DISTANCE OF 32.08 FEET; THENCE N31° 16'30"W 744.31 FEET TO SAID SOUTHERLY RIGHT OF WAY LINE; THENCE ALONG SAID SOUTHERLY RIGHT OF WAY LINE N58° 43'30"E 476.44 FEET TO THE POINT OF BEGINNING. CONTAINS 6.361 ACRES IN AREA.



2815 East 3300 South, Salt Lake City, UT 84109
(801) 305-4670 www.edmpartners.com



APPLICANT:

Ivory Development
978 East Woodoak Lane
Salt Lake City, UT 84117
801-747-7000



NOTES:



Lost Creek

Community Phasing Plan Descriptions	
PROJECT:	
DRAWN BY:	NMM
REVIEWED BY:	PMD
REVISIONS:	
No. DATE	REMARKS

DATE: December 31, 2025

SHEET NUMBER:

C-2

EXHIBIT D Unit Tables

	Single Family			Town Home			Cottage				Occupancy		Commercial	Total		
	Area (ac)	Density (unit/ac)	Units	Area (ac)	Density (unit/ac)	Units	Area (ac)	Density (unit/ac)	Units	Sub Total	Nightly Rental Units	Affordable Units	Sq. Ft. of Retail	Area (ac)	Units	Density (unit/ac)
Phase 1	7.16	4	29	2.31	10	23	7.53	5	38	90	50		5,000	17	90	5.3
Phase 2	16.38	4	66	1.96	10	20	8.99	5	45	131	52	13	5,000	27.33	131	4.8
Phase 3	7.6	4	30	2.39	10	24	7.03	5	35	89	47	13	-	17.02	89	5.2
Phase 4	5.37	4	21	1.35	10	13	3.76	5	19	53	26	6	-	10.48	53	5.1
Phase 5	6.72	4	27	1.33	10	13	3.43	5	17	57	24	6	-	11.48	57	5.0
Phase 6	5.07	4	20	1.52	10	15	3.95	5	20	55	28	7	-	10.54	55	5.2
Phase 7	0	0	0	1.91	10	19	3.19	5	16	35	28	7	-	5.1	35	6.9
ROW ¹	-	-	-	-	-	-	-	-	-	-	-	-	-	10.54	-	-
Future	-	-	-	-	-	-	-	-	-	-	-	-	-	381.04	-	-
Total	48.3		193	12.77		127	37.88		190	510	255	52	10,000	490.53²	510	

1. Brown's Canyon Road ROW.

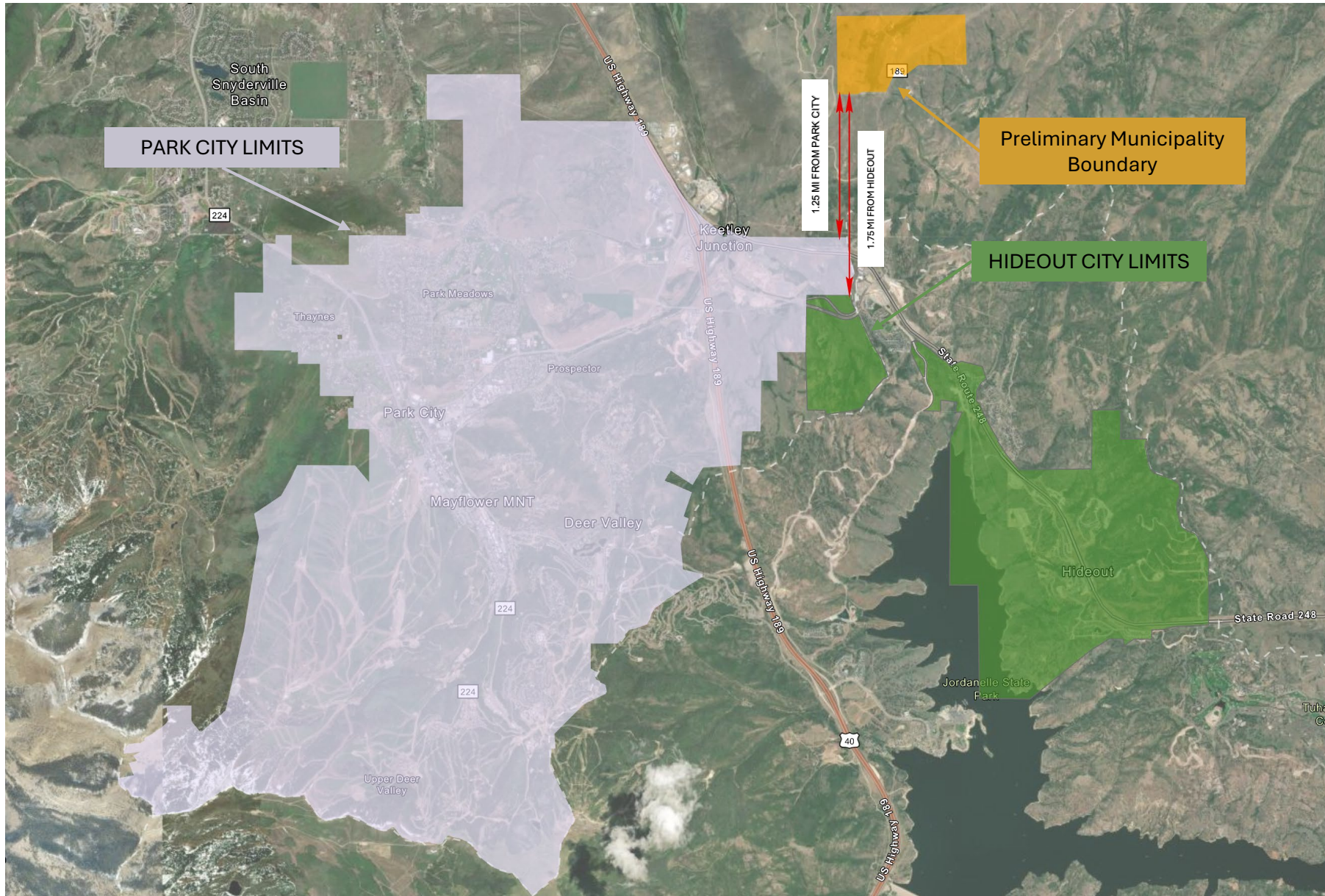
2. Total acreage for Phases 1- 7 and Brown's Canyon ROW is 109.49 acres. The entire Lost Creek Preliminary Municipality area is approximately 490.53 acres.

The full-time population estimates based on primary residences* in each phase are shown in the table below.

	Phase 1	Phase 2	Phase 3	Phase 4	Phase 5	Phase 6	Phase 7
Full-Time Population	101	199	105	69	83	68	17

*The estimated population is based on primary residences only. To calculate the population, the vacation rental units were subtracted from the total units to determine the primary residence units. The number of those units was then multiplied by 2.35, which is the average persons-per-household we anticipate based on Summit County's persons per occupied housing unit (HU) calculation is 2.4.

EXHIBIT E
Municipality Proximity Map



Snell & Wilmer

15 S Temple, Suite 1200, Salt Lake City, UT
84101



NOT TO SCALE

Lost Creek Preliminary Municipality Proximity Map

Dec 19, 2025