

DEVELOPMENT AGREEMENT CHECKLIST

Utah Land Use Institute – 2020 Fall Conference

Rob Hughes

October 28, 2020

**PARSONS
BEHLE &
LATIMER**

DEVELOPMENT AGREEMENT ~~CHECKLIST~~

SOME STUFF TO THINK ABOUT

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Get Organized!

- Use Term Sheets
- Identify the Reviewers
- Collect Information
- Use Charts & Tables

Start Drafting!

- Conditions Precedent
- Timing of Consideration
- Owner vs. Developer vs. Builder vs. HOA
 - Owner signature/acknowledgement
 - Assignment
 - Runs with Land
- Vested Rights
 - Can we all stop citing *Western Land Equities*?

Reimbursement Issues

- Define improvements with specificity
 - don't just punt hard issues to “Exhibit C”
- Make dedication explicit
- Source of reimbursement funds
- Sunset period
- Competition/Protection Strips
- Eminent Domain/Annexation

Administering the Agreement

- Keep Reviewers involved
 - make sure Agreement matches actual process
- Train staff
 - Involve Developer
- Create tools for staff
 - “Cheat Sheet” of important terms; process
 - Ledger for tracking costs/credits
- Update GIS