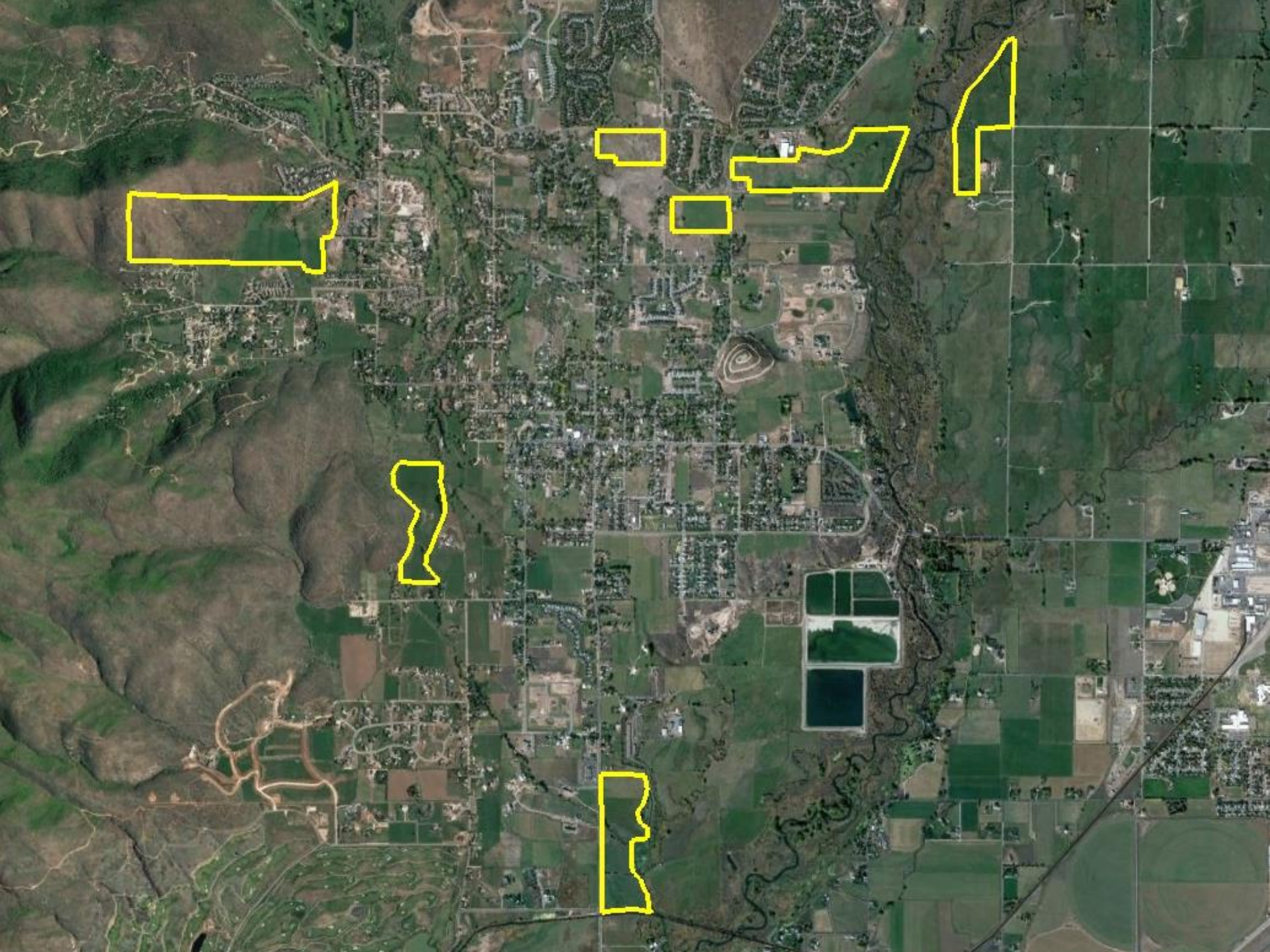


LUNDIN PROPERTY OPEN SPACE

WENDY FISHER













ANYON RD

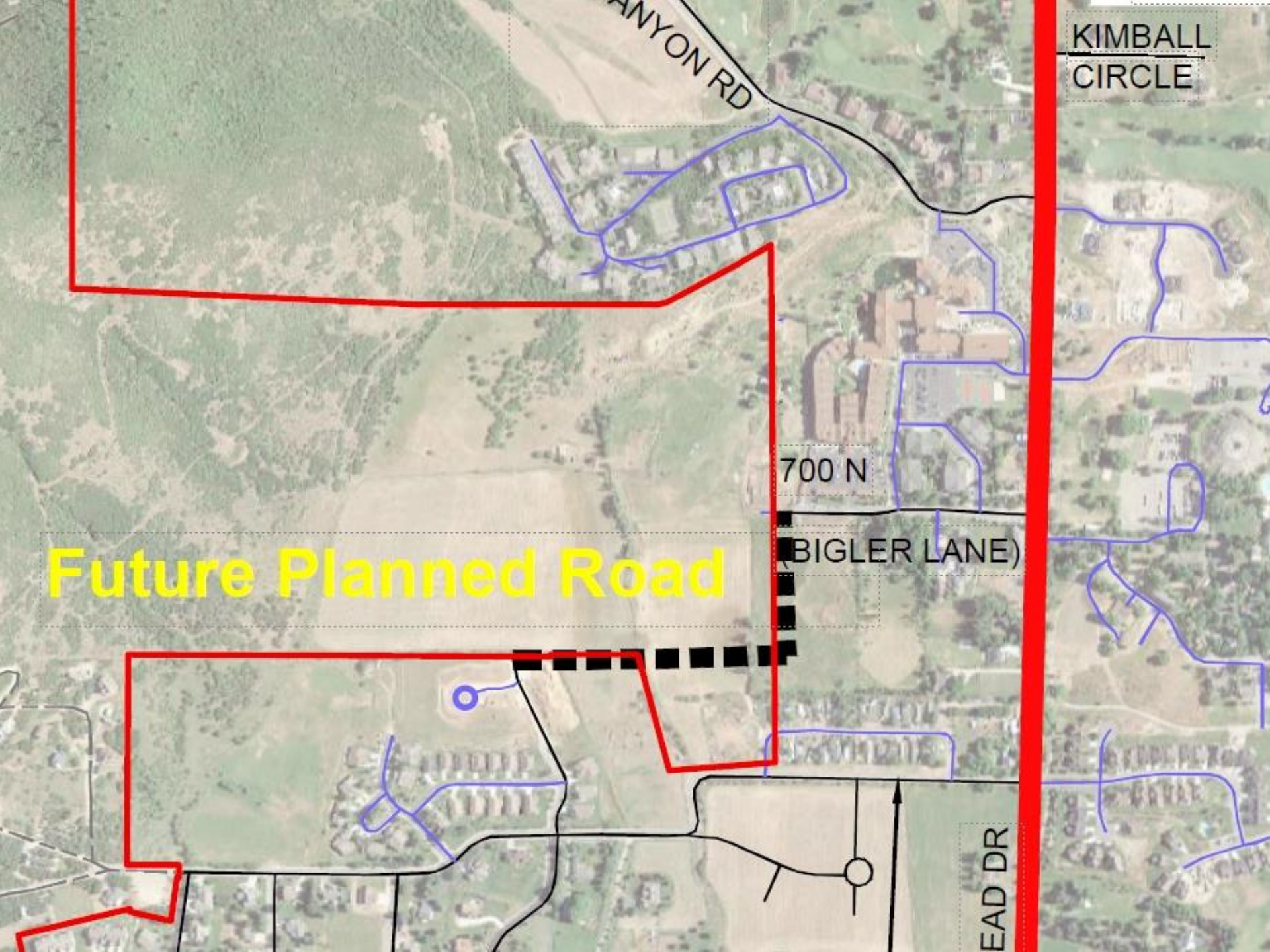
KIMBALL
CIRCLE

700 N

(BIGLER LANE)

Future Planned Road

EAD DR





LUNDIN FARM

Lundin Farms 119 acres

Request: \$2,000,000

Fee title value:
\$12,000,000

Estimated CE Value:
\$6-\$8,000,000

Funding Sources:

Pending

- NRCS ACEP
- Midway City
- Wasatch County
- Private Foundations

Bridge Loan Financing

- \$3,000,000





Lundin

Conservation Values cont.



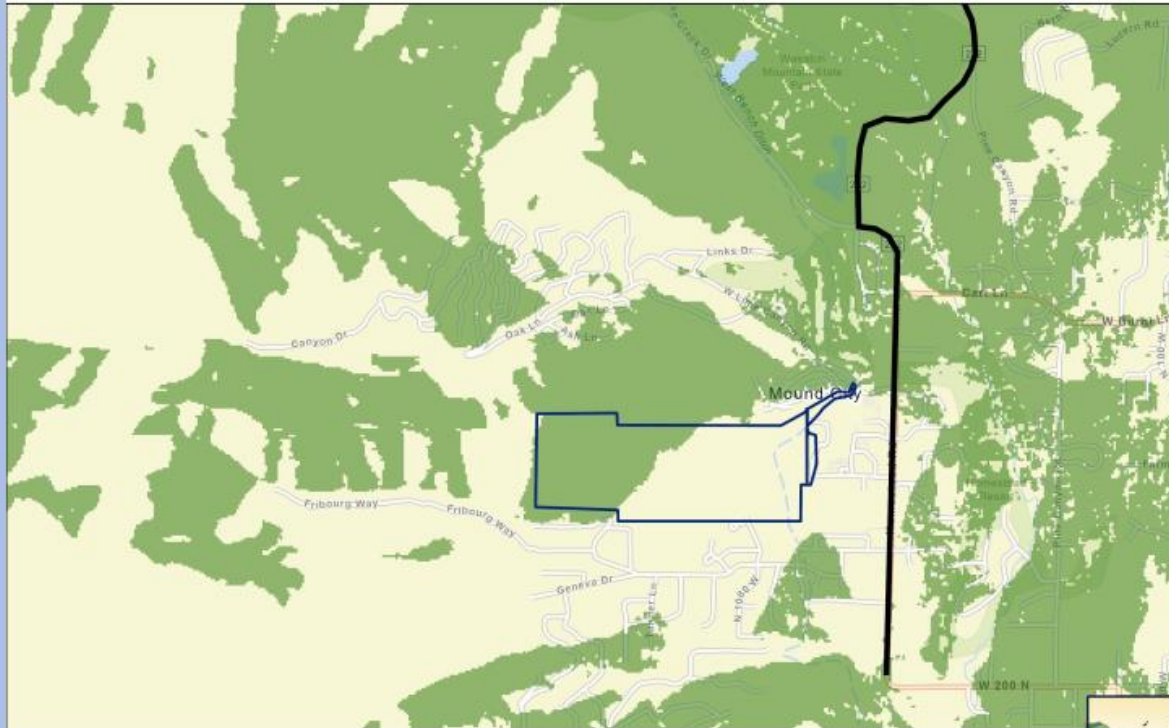
LUNDIN FARM



Lundin Farm

Lundin

Visibility From Homestead Road & Utah State Route 222 (Near Wasatch Mountain State Park)



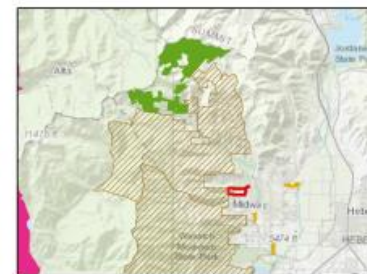
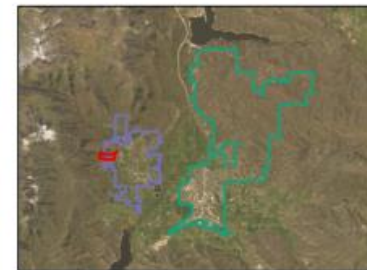
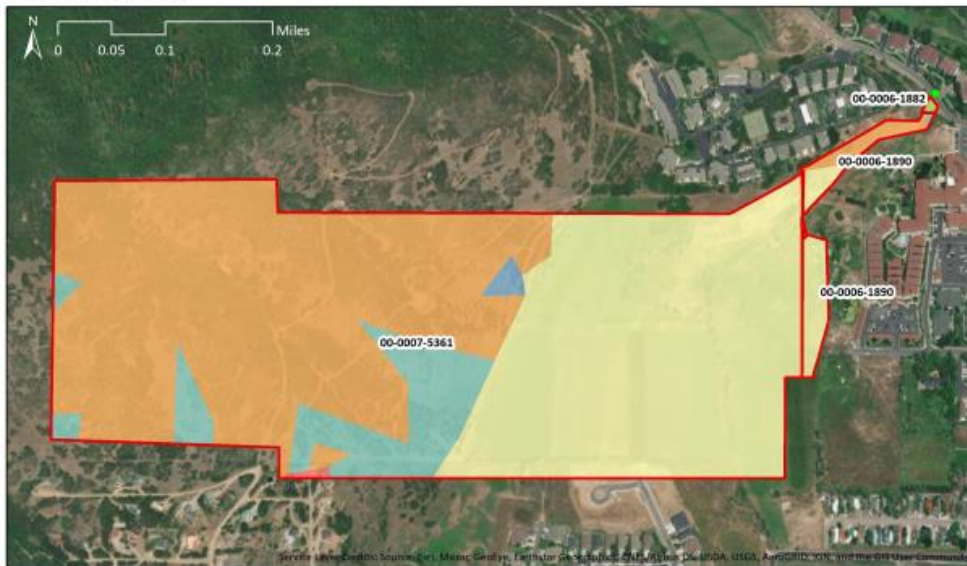
0 0.075 0.15 0.3 0.45 0.6
Miles

Boundaries are approximate (not for survey)



LUNDIN FARM

Lundin Property Map



Legal Description

Parcel 00-0007-5361

BEG W 82.5 FT FR SE COR SEC 28 T3S R4E SLM; W 3795 FT; N 1320 FT; E 2574.9FT; S 34.34 FT; S89°58'18E 890.69 FT; N75°50'35"E 36.83 FT; N31°25'34"E 30.21 FT; N61°25'34"E 266.43 FT; N59°47'26"E 153.99 FT; S 1012.80 FT; W 82.50 FT; S 511.50 FT TO BEG. AREA: 1

Parcel 00-0006-1890

BEG N 511.50 FT FR SW COR SEC 27 T3S R4E SLM; E 52.80 FT; N15°30'E 294.36 FT; S77°45'E 275.88 FT; N07°E 293.04 FT; N77°45'W 175.56 FT; N09°W 64.02 FT; N45°W 126.06 FT; N51°50'E 120.12 FT; N27°E 429 FT; N89°12'W 225.33 FT; S58°34'57"W 268.02 FT; S 1025.50 FT

Parcel 00-0006-1882

BEGINNING S.892.81FT & E.441.53FT FROM W1/4 CORNER SECTION 27 T.3S R.4E SLM; S.35 DEG 15'35E.67.79FT; S.27 DEG W.34.23FT; N.89 DEG 12'W.66.87FT; N.27 DEG E.95.31FT TO THE BEGINNING. AREA: 0.0892 ACRES"

Boundaries are approximate. Map is not intended for use as survey.

Property Boundary

Municipalities

Heber City

Midway

Grazing Improvement Program and Allotments

UOL Conservation Easement Property

UOL In-Process Conservation Easements

USFS Wilderness Area

Land Cover

Cultivated Cropland

Developed, Low Intensity

Sagebrush Steppe

Gambel Oak-Mixed Shrubland

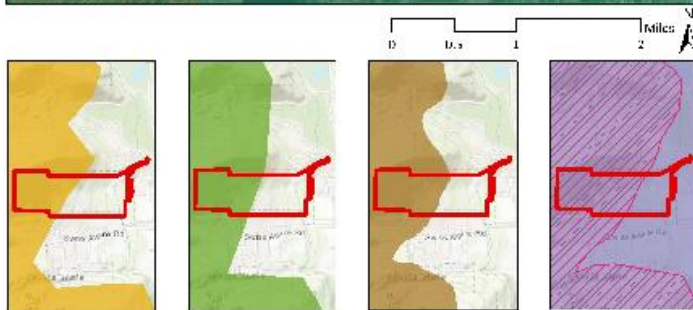
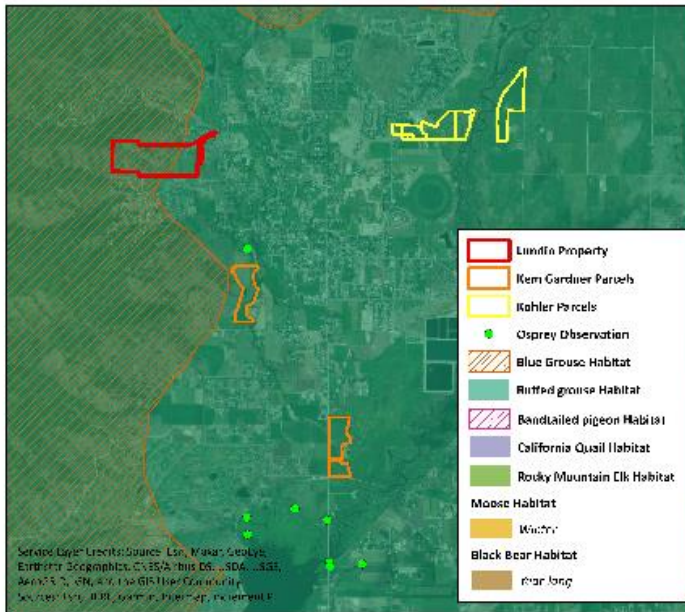
Riparian Woodland and Shrubland

Montane-Subalpine Grassland

Access

LUNDIN FARM

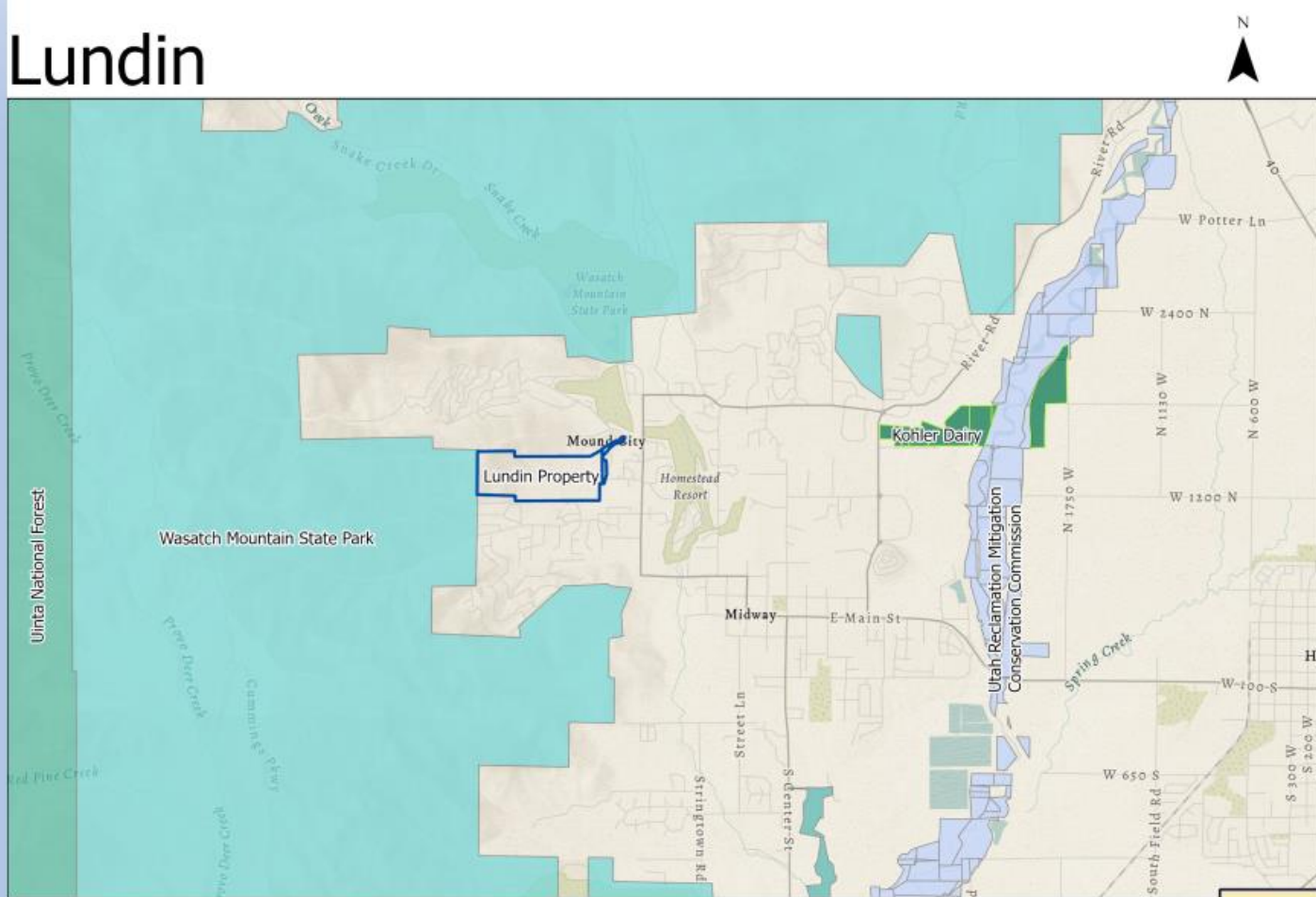
Lundin Property Conservation Values: Wildlife Habitat



Boundaries are approximate.
Map is not intended for use as survey.

LUNDIN FARM

Lundin



Boundaries are approximate (not for survey)



LUNDIN FARM

Valuation Considerations

- Appraisal for Fee title for all parcels has been done in fall of 2021
- That Fee title Appraisal placed the fee value of the Lundin Lands
- Conservation Easement is typically a percentage of fee title value
- Increased market since appraisal
- UOL feels Confident that a \$6-7 million value will be substantiated as that is 50%-65% of Fee value.

LUNDIN FARM

Two fee title appraisals have been done on the property.

Utah Open Lands only has access to the appraisal used for this report.

A conservation easement appraisal will need to be done. The value below includes four acres that will not be included in the conservation easement

VALUATION DATE:	September 03, 2021
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DATE OF REPORT:	September 09, 2021
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After careful consideration of the information and analysis contained within this report, I am of the opinion that the "as is" market value of the subject, with fee simple estate property rights, as of September 03, 2021, is:

\$12,100,000

"TWELVE MILLION ONE HUNDRED THOUSAND DOLLARS"

LUNDIN FARM

Wasatch County jurisdiction. The subject is located contiguous to Midway City and could be annexed upon request. Once annexed, the subject could be developed with residential uses having a density ranging from 1 to 2 units per acre.

The highest and best use is to annex into Midway City. Once annexed, the east 64 acres should be developed as allowed by zoning and as demand warrants. The west 59 acres should be utilized for very low residential and/or recreational purposes.

WATER RIGHTS:

64 shares of Midway Irrigation

slopes that would not support development consistent with that allowed by zoning. Included in valuation are 64 shares of Midway Irrigation. Based on the allowed density, this is a 100 percent duty.