



## **History of Sienna Hills**

When SITLA began the project in 1999, access to Sienna Hills was poor and infrastructure was not in place. Beyond that, entitlements had not been obtained and the land was valued at \$8,000 per developable acre.

SITLA's initial goals included influencing the location of the new Mile Post 13 interchange, partnering with the city of Washington on the design and construction of Washington Parkway, obtaining entitlements for the project, and getting utilities to the site.

Alliance Consulting was engaged to engineer Sienna Hills. Their initial development concept map provided for 5,459,600 square feet of commercial property, 13,654,200 square feet of residential property, and 724,600 square feet of mixed use area. Design included space for a church, a school, and plenty of open space for trails, preserves, and recreation facilities.

By 2003, SITLA requested a market analysis to evaluate the potential for the commercial lands at Sienna Hills. The report analyzed growth patterns, market potential, and other demographics associated with the Sienna Hills project. The report concluded that demand exists for the following uses:

- Big Box or other value-oriented, open air retail uses of 250,000 square feet with a total of 350,000 square feet of related commercial space (within 10 years);
- Up to three limited service hotels or motels of approximately 100-120 rooms each;
- Freeway-oriented single user commercial space of 5-10 acres;
- An eight-screen movie theater;
- Two to three fast food outlets (2 1/2 -3 acres);
- One or two highway/visitor-oriented restaurants (maximum of 5-6 acres).

By this time, most of the conceptual design work was complete, so SITLA shifted its attention to construction. Working with Washington City, milepost 13 and Washington Parkway became a reality. With viable access now in place, the grading of Sienna Hills could now commence.

Alliance Consulting's construction management department worked closely with SITLA representatives to help ensure that construction crews complied with the approved construction plans. By 2006, general grading and the main access roads (Grapevine Crossing, Red Stone Road, Ridge View Drive, and Sandy Talus Drive) were provided and infrastructure within Sienna Hills was available.

## **Development at Sienna Hills**

### **A. Developers**

Washington County saw unprecedented development in 2005 and 2006. Sienna Hills directly benefited from this growth. SITLAs first land deal at Sienna Hills was negotiated with Broadweave on November 17, 2005. Until mid-2009, Broadweave provided the “Triple Play” to Sienna Hills residents, marketed as a single source provider for low cost state of the art technology delivering telephone, internet, and TV services. From mid-2009, Broadweave stopped providing video, thus giving residents the opportunity to choose their own providers.

The first land sale took place in January of 2006 with S&S Homes when they purchased parcel 1, which will contain approximately 74 units at build out. Parcels 11 and 15b were purchased next, only four months later. Bangerter Homes, Utah Builders and Ence Homes are now building single family homes on parcel 11. Colco development, owner of parcel 15b, is undertaking steps to change its design from townhomes to patio homes in order to better meet the needs of the current market. Their plan preliminarily reduces the total number of units from 39 townhomes to 24 patio homes.

A third deal was negotiated in May of the same year when Dry Canyon Homes purchased parcel 12b, which plans for 72 units known as the Villas. The Villas boasts its own club house and outdoor swimming pool. Presently, 6 of the 24 buildings have been completed, thus allowing for many full time residents to call the Villas home.

The Church of Jesus Christ of Latter Day Saints purchased parcel 12a in June of 2006. The church was completed in early 2008 and adds a sense of community to the neighborhood.

Before the end of the housing market boom, SITLA secured one last development ground lease in 2006 when Old Course Development signed a contract in September to lease parcel 4, which constitutes over 15% of the total developable land in Sienna Hills. They project approximately 263-267 units at full build out. As Old Course finished their initial design and engineering for the parcel, however, the housing market began to weaken. Consequently, they revised their construction schedule several times and even purchased an extension. Old Course continues expressing concern that, given the current housing inventory, if more lots were added to the market, it would not bode well for SITLA, for the community, nor for themselves. Old Course Development is now faced with making a decision to pay for an additional extension, or to break its agreement to develop.

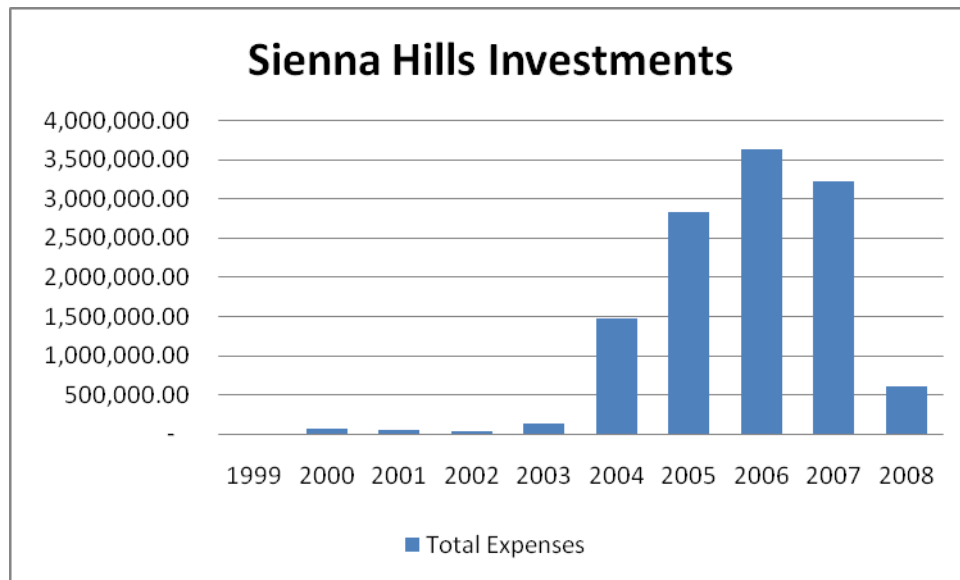
The year 2006 also marked the year when SITLA constructed the 4 acre park on parcel 15a1. SITLA proudly conveyed this park to Washington City in October 2007 and recognizes that this park helps beautify not only the community at Sienna Hills, but Washington City as a whole. Beyond providing a park-like atmosphere that encourages outdoor play, the park also boasts a water feature that gives children the safe opportunity to cool down during the hot summer months.

On March 2, 2007, another lease was entered into by Maverik gas station on parcel 9a. The Maverik was constructed by Watts Construction and was open to the public in October of 2008. SITLA receives monthly rent of 3.5% of all non-petroleum sales. Since its opening, sales have steadily improved at an average increase of 5% per month.

The most recent sale was entered into in June of 2007 with IHC. Located at Washington Parkway and Grapevine Crossing, its prime location will nicely compliment the commercial atmosphere of the project.

**B. Construction Costs**

SITLA invested heavily in infrastructure at Sienna Hills from 1999 through fiscal year 2008. Total expenses are graphed below:



**Planning For the Future**

**A. Miscellaneous Items**

In the wake of the 2005 floods, the Federal Emergency Management Agency (FEMA) requires updated modeling and new mapping for a Letter of Map Revision (LOMR). SITLA is in the RFP process of selecting an engineer to assist in this project.

The City, attempting to resolve some plat concerns, has asked SITLA to dedicate only SITLAs half of the road. SITLA is in the RFP process of selecting an engineer to assist in this project.

Finally, as verified in a third party engineered report, the perimeter walls surrounding Dry Canyon Homes’ development are structurally deficient and need to be replaced. SITLA is in the process of selecting an engineer to re-design the walls so that SITLA can work with the developer in brining the wall into compliance.

**B. Institutional and Municipal Uses**

SITLA is currently negotiating on a sale of parcel 14a to the Washington County School District for an elementary school and, if successful, anticipates closing to occur on or before June 30, 2010.

SITLA is obligated under the terms of the Development Agreement with Washington City to construct an additional 4-acre park on parcel 18 by 2011. SITLA intends, however, to seek an extension due to the market downturn and subsequent lack of new rooftops which warrant another park.

### C. Future Phase Development

Parcel 4 is the next most likely phase to be developed within Sienna Hills. The Development Lease between Old Course Development and SITLA is currently out of contract and, in addition to possibly working out a new agreement with Old Course, we are exploring other alternatives for developing this phase. Parcel 3 has successfully completed most of the required entitlement process but is now on hold until the housing economy begins to rebound.

### Summary

Considering its ideal location, major infrastructure improvements, and Planned Community Development zoning status, Sienna Hills is ideally positioned to take advantage of the market recovery opportunities when they occur. As rooftops slowly continue emerging, followed by carefully-sought commercial projects, SITLA's long term objective of creating a community that provides adequate living space with various types of densities, lots of open space, beautiful parks, wonderful trails, and businesses, all within easy walking distance, will be achieved.



DATE: 6-19-07  
 JOB NUMBER: 4028-03  
 SCALE: 1" = 500'  
 DRAWN BY: CAC  
 CHECKED BY:

SIENNA HILLS  
 A PLANNED COMMUNITY DEVELOPMENT  
 WASHINGTON CITY, WASHINGTON CO., UTAH



LANDSCAPE AREA ESTIMATE  
 FOR  
 SIENNA HILLS  
 LOCATED IN SECTION 12, TOWNSHIP 42 SOUTH,  
 RANGE 16 WEST, SALT LAKE BASE & MERIDIAN,  
 CITY OF WASHINGTON, WASH. CO., UTAH

DRAWING NAME:  
 4028-PCD\_MaizePlan  
 FIGURE  
 1

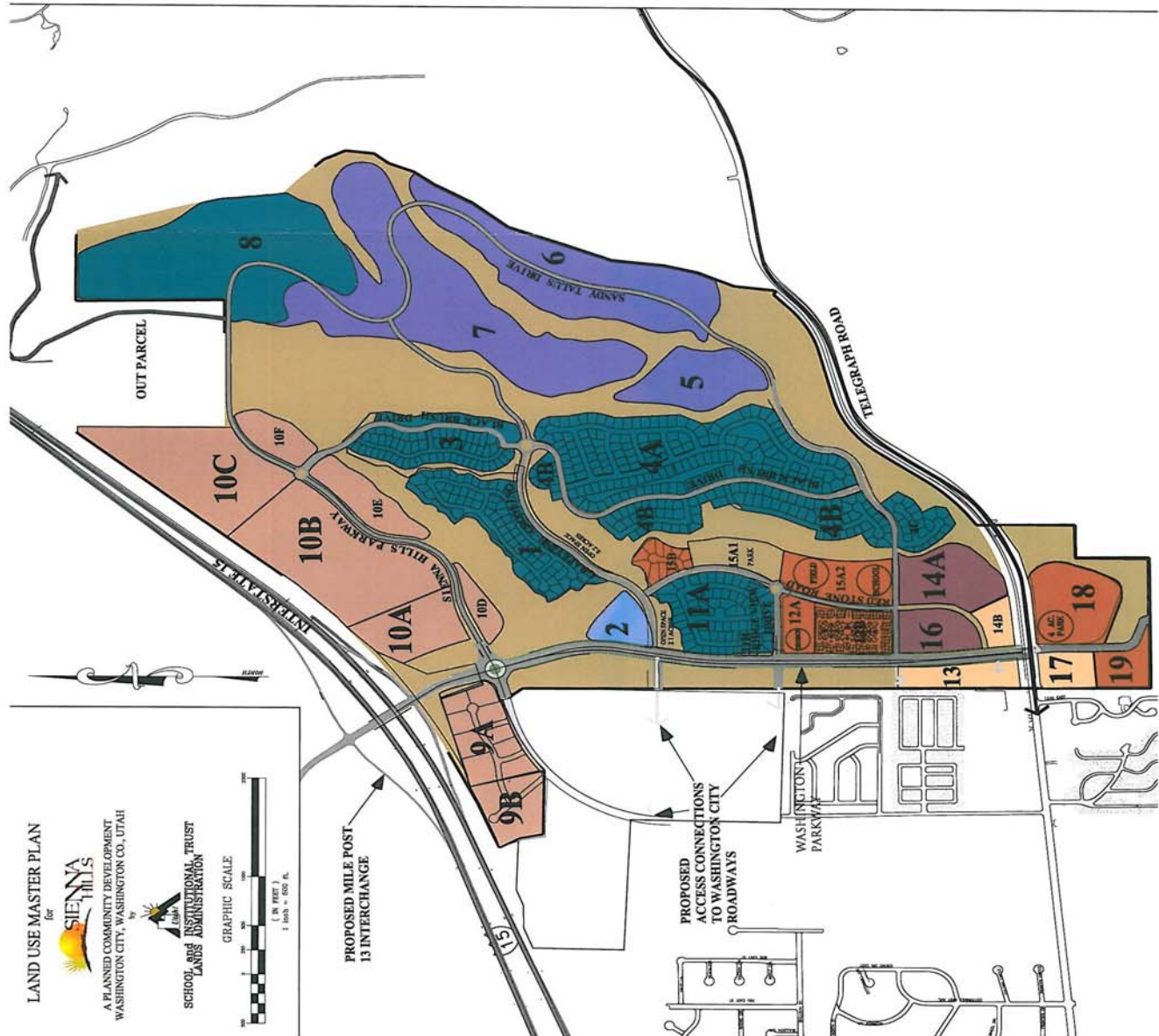
STREET LENGTHS 9-16-04

NUMBER	LAND USE	ACRES	UNITS	SQ. FT.	D.U./AC.
1.	RESIDENTIAL	18.9	88	771,000	4.97
2.	MIXED USE	4.8	59	212,800	12.0
3.	RESIDENTIAL	14.3	78	678,500	5.00
4.A	RESIDENTIAL	33.2	165	1,447,500	5.00
4.B	RESIDENTIAL	34.6	170	1,550,000	5.00
4.C	RESIDENTIAL	4.3	21	187,400	4.95
5.	RESIDENTIAL	12.8	38	360,000	2.95
6.	RESIDENTIAL	35.7	177	1,550,500	5.00
7.	RESIDENTIAL	37.6	172	2,502,800	2.99
8.	RESIDENTIAL	48.4	242	2,106,800	5.00
9.A	FREEWAY COMMERCIAL	8.5		370,300	
9.B	FREEWAY COMMERCIAL	13.7		596,900	
10.A	LOGGING (ROOMS)	10.5	200	456,200	
10.B	FREEWAY COMMERCIAL	32.5		1,417,200	
10.C	FREEWAY COMMERCIAL	25.3		1,104,100	
10.E	FREEWAY COMMERCIAL	3.2		139,700	
10.F	FREEWAY COMMERCIAL	4.9		34,000	
10.G	FREEWAY COMMERCIAL	5.4		235,400	
11.A	RESIDENTIAL	15.1	61	723,000	4.82
11.B	MIXED USE	1.50	36	137,600	12.0
12.	MIXED USE	11.3	136	489,200	12.0
13.	COMMERCIAL	6.2		268,200	
14.A	RESIDENTIAL	11.1	182	465,000	15.88
14.B	COMMERCIAL	3.0		128,700	
15.A1	TOWNHOME	5.7	24	247,700	8.00
15.A2	TOWNHOME	8.5	37	4,425,000	8.00
15.B	MIXED USE	3.6	30	157,500	9.00
16.	RESIDENTIAL	6.8	106	289,600	18.06
17.	COMMERCIAL	4.1		180,200	
18.	TOWNHOME	12.0	156	587,600	12.00
19.	TOWNHOME	4.4	53	192,100	12.00
TOTALS					
LOGGING (ROOMS)		ACRES	UNITS	SQ. FT.	D.U./AC.
COMMERCIAL		120.3	800	5,847,400	
RESIDENTIAL		388.3	1779	14,303,900	5.4
MIXED USE		18.4	233	846,300	12
DEVELOPABLE AREA		468.0		20,394,100	
OPEN SPACE		277.1		11,840,000	

\* ALL AREAS ARE APPROXIMATE

LEGEND:

- FREEWAY RELATED COMMERCIAL
- NEIGHBORHOOD COMMERCIAL
- MIXED USE
- MULTI FAMILY
- TOWNHOME
- SINGLE FAMILY MEDIUM DENSITY
- SINGLE FAMILY LOW DENSITY
- OPEN SPACE (PRESERVE, TRAILS, RECREATION FACILITIES)
- TRAIL



LAND USE MASTER PLAN  
 for  
 SIENNA HILLS  
 A PLANNED COMMUNITY DEVELOPMENT  
 WASHINGTON CITY, WASHINGTON CO., UTAH



GRAPHIC SCALE  
 (IN FEET)  
 1 inch = 500 ft.