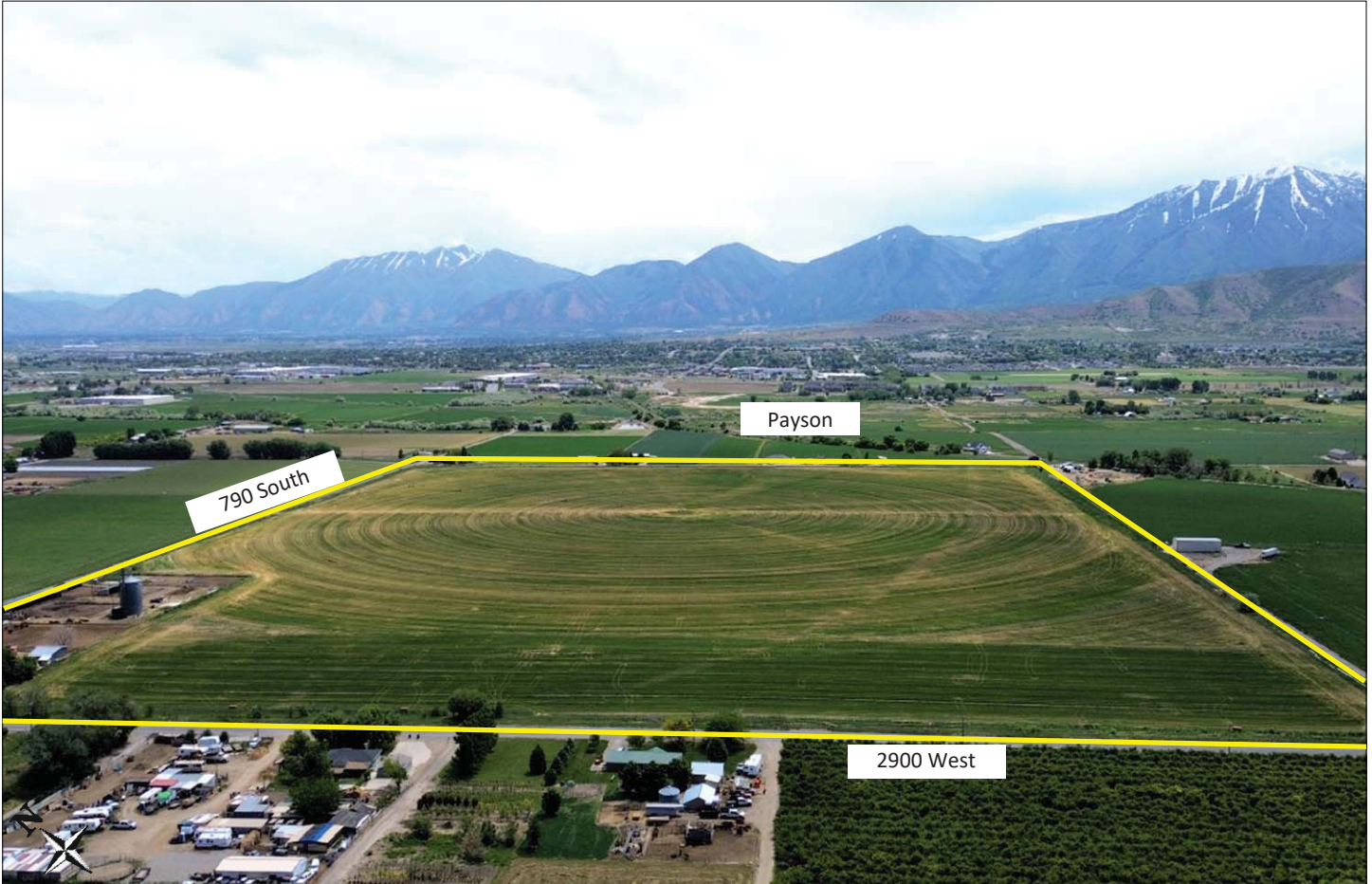


NEW LISTING:

Pheasant Mtn Farm & Development Land

**100.84 acres located on the SE corner of 2900 W & 790 S
Payson City, Utah County, Utah**



CONTACTS

Mike Nelson
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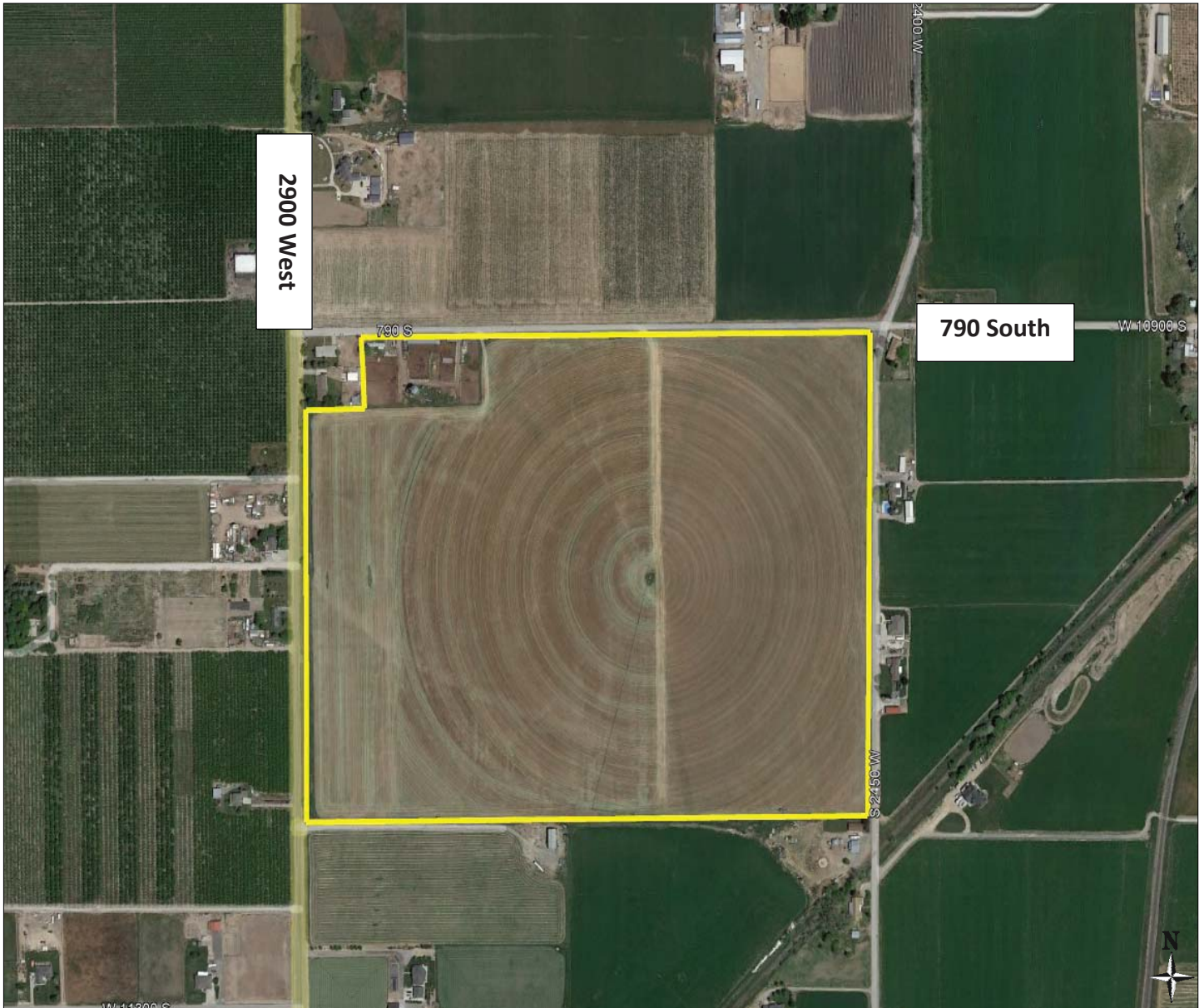
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EXECUTIVE SUMMARY

- 100.84 acres in the growth path of Payson City, Utah
- Zoned A-5-H (Annexation Holding Zone) in Payson City
- Parcel# 29:009:0023 (2022 taxes: \$1,412)
- 206.42 shares of Strawberry Valley Project water through Highline Canal, CUP water (rented), & Water Right: 51-1254
- 94 acres irrigated with a Zimmatic pivot & flood irrigation
- Farm yields: Silage corn: 24 ton/acre, Alfalfa: 5-7 ton/acre
- Utilities: power, well water, propane gas, & septic sewer
- Improvements include a trailer, sheds, & corrals
- 13 miles southwest of Provo, Utah
- 46 miles south of Salt Lake City, Utah



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TERMS OF SALE

List Price: \$7,150,000

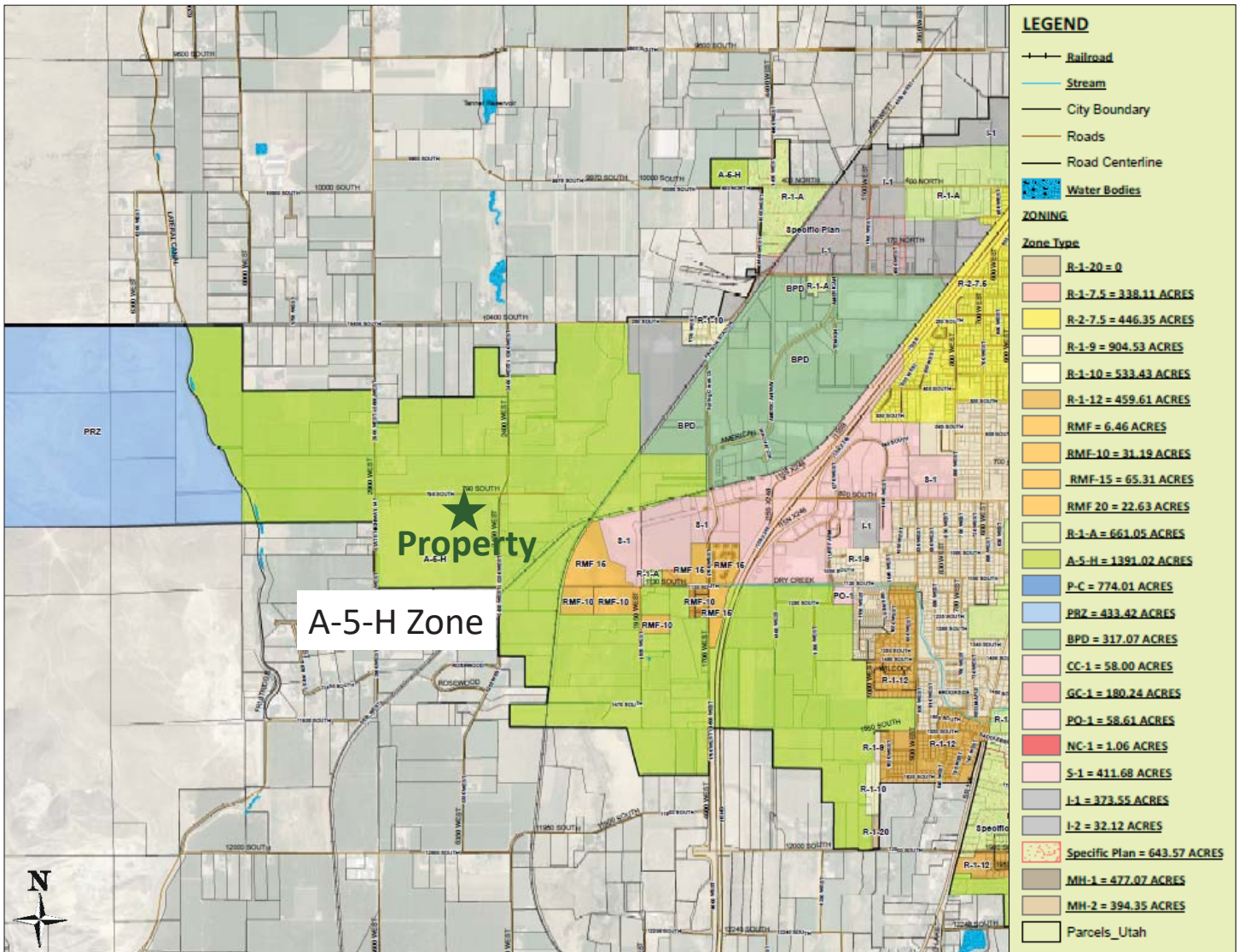


LOCATION

- The property sits on the southeast corner of 2900 West and 790 South, Payson City, Utah County, Utah.
- Located in Utah County, Utah, 0.90 miles west of I-15.
- Located three miles north of Santaquin.
- Located seven miles southwest of Spanish Fork.
- Located 13 miles southwest of Provo.
- Located 48 miles south of Salt Lake City.



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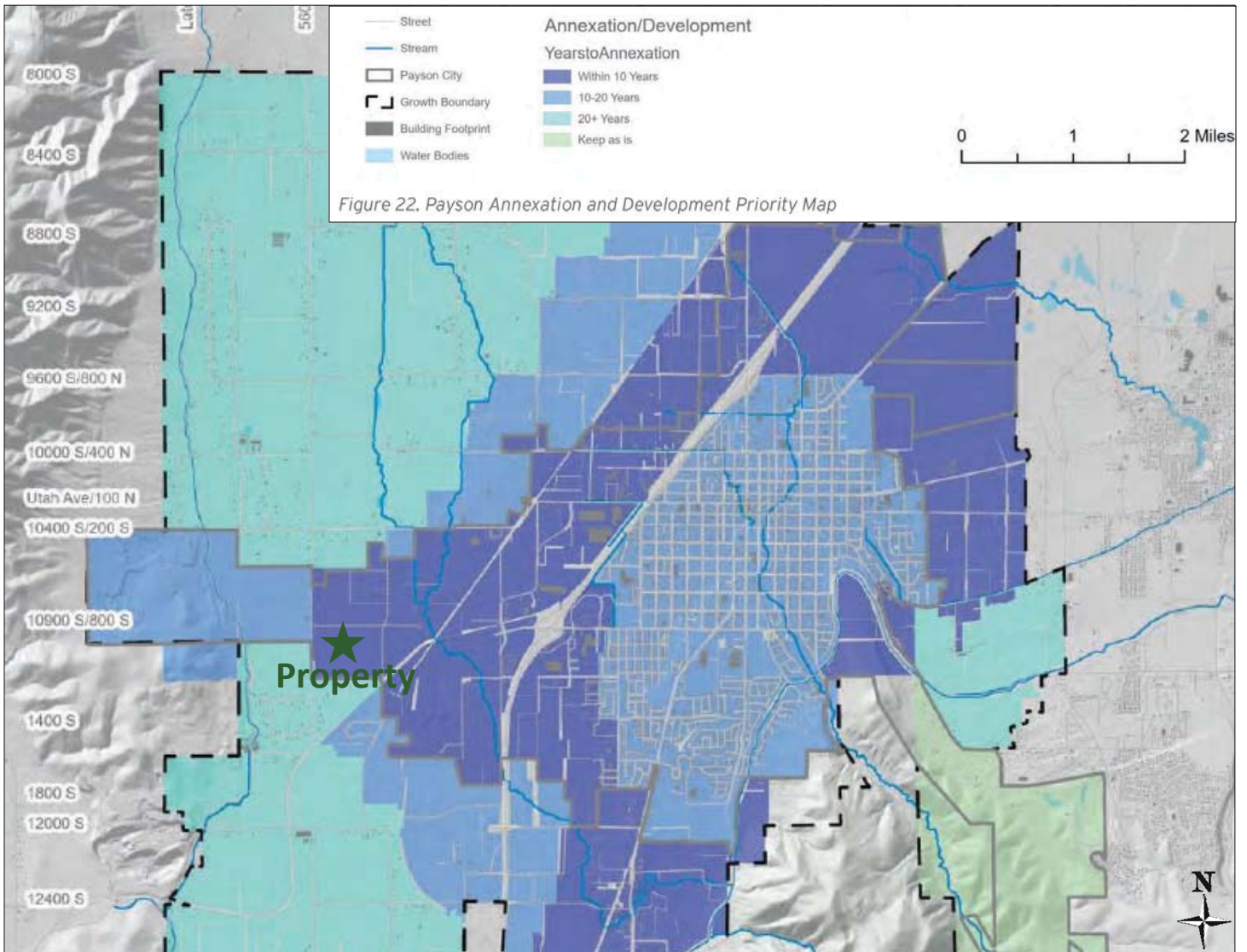
ZONING AND LAND USE

- Currently zoned A-5-H (Annexation Holding Zone) in Payson City. Purpose of the A-5-H zone: The A-5-H Holding Zone is not intended to establish the long-term land use pattern for properties included in the district. Rather, the purpose and intent of the A-5-H Zone is to provide zoning regulations to govern the use of land following annexation and prior to intensification of land use. Until a specific plan or development proposal is prepared and adopted by the City Council, development in the annexation area is limited to the following: Each original parcel included in the annexation petition is entitled to a single (one-time) division into two separate parcels. Each parcel must satisfy the requirements of the A-5 Zone. The provision of infrastructure, access and other typical development improvements will be addressed in a development agreement. While some project improvements may be delayed until more intense development occurs, life safety issues such as fire protection, emergency access, and applicable building codes must be addressed prior to the issuance of any building permit in the subdivision. The provision of infrastructure, access and other typical development improvements will be addressed in a development agreement. While some project improvements may be delayed until more intense development occurs, life safety issues such as fire protection, emergency access, and applicable building codes must be addressed prior to the issuance of any building permit in the subdivision.



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- Because the nature of the A-5-H Zone is to avoid development patterns that may be inconsistent with a future specific plan, zone change applications submitted prior to approval of a specific plan are discouraged. To protect future rights-of-way, utility corridors and to ensure proper development patterns, Payson City has the authority to modify the location of proposed structures in any annexed area. Municipal services such as, but not limited to, garbage collection and snow removal may be provided by other entities if it can be demonstrated that the provision of services would be inefficient or cost prohibitive to Payson City.
- Payson City Planning & Zoning Department: 801-465-5204



FUTURE LAND USE

- The property is located within Payson City’s future land annexation plan. Development is expected to happen within the next 10 years.
- Payson City Development Services: 801-465-5204.



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U.S. Census Bureau Estimates for Cities and Housing Units, 2022

On May 18th, 2023, the Census Bureau released population estimates for incorporated places (cities and towns) and housing units at the state and county level for July 1, 2022. The city-level population estimates utilize locally submitted building permits to estimate population. They are then controlled to the county estimate totals, which were published in March 2023.¹

National Picture

Southern cities led the nation in population growth rates between 2021 and 2022. Nine of the top fifteen fastest growing places were in the South, six of which were in Texas. The cities with largest absolute population growth were concentrated in Texas, Arizona, Washington, North Carolina, Florida, Nevada, and California.

Nationally, the housing stock increased by 1.6 million units from 2021 and 2022. Utah's housing stock grew the fastest, increasing by 3.3%. This was followed by Idaho (2.8%) and Texas (2.3%).

Utah in the National Context

In 2022, Eagle Mountain joined the list of large cities (those with populations of 50,000 or greater). Lehi (5.6%) and South Jordan (4.3%) made the list of 25 fastest growing large cities.

Utah's housing growth resulted in 38,876 new units since 2021. Over half of this growth came from Utah (28.1%) and Salt Lake (27.4%) counties. Wasatch County ranked first in the nation for fastest housing unit growth (7.7%) adding 1,166 units. Utah, Washington, Box Elder, and Tooele counties also ranked in the top 50 for fastest housing unit growth.

Population Changes in Utah Cities

Utah was the 10th fastest-growing state (1.2%) between 2021 and 2022, adding a total of 41,687 people. Census Bureau estimates indicated this growth was largely driven by Utah

Table 1: Utah in the National Rankings

Ranking	Area	Percent Change
Fastest Housing Unit Growth	State of Utah	3.3%
Fastest Housing Unit Growth	Wasatch County	7.7%
14 th Fastest Population Growth*	Lehi	5.6%
3 rd Fastest Declining City*	Taylorsville	-2.3%
4 th Fastest Declining City*	Orem	-2.3%
5 th Fastest Declining City*	Sandy	-2.2%

*Of cities with populations of 50,000 or more on July 1, 2021
Source: U.S. Census Bureau, Population Division, Vintage 2022

County (39.9% of state growth) and Washington County (14.9%). The estimates indicated a small population decline in Salt Lake County (183 people). The top 10 places that added the most residents between 2021 and 2022 were in Davis, Salt Lake, Utah, and Washington counties.

Saratoga Springs, Eagle Mountain, Lehi, Salt Lake City, and South Jordan experienced the highest absolute growth between 2021 and 2022. West Haven and Clearfield in Davis County also made the top 10 list, as well as St. George in Washington County.

Of Utah's top 10 fastest growing places, most had populations under 50,000. Hideout ranked first for the second year in a row at 14.1%, followed by West Haven (12.9%) and Tremonton (12.8%).

The largest cities in Utah were Salt Lake City (204,657), West Valley City (136,650), West Jordan (116,664), Provo (113,523), and St. George (102,519). The fastest growing large cities were Lehi (5.6%), South Jordan (4.3%), St. George (2.3%), and Herriman (1.8%). 47 places in Utah with populations over 1,000 people experienced population declines. The highest population losses were in West Valley City (-2,415), Orem (-2,240), Sandy (-2,054), Provo (-1,380), and Taylorsville (-1,372).

INFORMED DECISIONS™

AREA GROWTH STATISTICS

- According to a recent University of Utah David Eccles School of Business study, Utah was the 10th fastest-growing state between 2021 and 2022. The Census Bureau indicated this growth was largely driven by Utah County which accounted for 39.9% of state growth.



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WATER AND FARMING

- The property includes 206.42 shares of Strawberry Valley Project water through Highline Canal (0.86 acre-feet delivery/share), CUP water (rented), & Water Right: 51-1254

<u>Water Right</u>	<u>Status</u>	<u>Priority Date</u>	<u>Source</u>	<u>Use</u>	<u>ELU (head)</u>	<u>Quantity of Water</u>	<u>Domestic Units</u>
51-1254	Application to Appropriate	02/23/1952	Underground Water Well	Irrigation Stockwater	100	.25 acres	1 EDU

- 94 acres irrigated with a Zimmatic pivot & flood irrigation
- Farm yields: Silage corn: 24 ton/acre, Alfalfa: 5-7 ton/acre
- Strawberry Water Users Association: 801-465-9273
- Utah Division of Water Rights: 801-538-7240



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IMPROVEMENTS

- Improvements include a trailer, sheds, & corrals
- Utilities: power, well water, dominion gas, & septic sewer
- Trailer is occupied by a tenant who pays \$400/month



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PARCEL / PROPERTY TAXES

- The property consists of the following Utah tax parcel (greenbelt):

<u>Parcel</u>	<u>Acres</u>	<u>2022 taxes (greenbelt)</u>
29:009:0023	100.84	\$1,412
Total:	100.84	\$1,412

INFORMATION

For more information, please contact us:

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Lease Agreement for Yearly Lease - Payson

This lease agreement is between Scott Day (Lessor)
and Dan L Wright Heber LLC (Lessee) and the following land units:

Farm: Location: 2895 West 790 South, Payson, UT.

The term of this agreement shall be for a period of 1 year. Beginning on January 1, 2020 and ending on December 31, 2020. This lease shall continue in effect from year to year thereafter until written notice of termination is given by either party to the other at least 2 months before expiration of this lease or any renewal.

William D Wright
Signature of lessor (lessor's signature certifies ownership & control of leased land)

Jan 1 2020
Date

Scott Day
Signature of lessee

1-1-2020
Date

Pd. By lessee:

Water taxes
Property taxes
\$125 per acre

FARM LEASE

- The farm is leased to Scott Day through the remainder of the 2023 growing season.



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**HIGHLAND
COMMERCIAL**

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Water Right Details for 51-1254

Utah Division of Water Rights

7/19/2023 3:13 PM

(WARNING: Water Rights makes NO claims as to the accuracy of this data.)

Water Right: 51-1254

Application/Claim: A23592

Certificate:

Owners:

Name: Dan L. Wright Heber LLC
Address: 2895 West 790 South
Payson UT 84651

Interest: 100%

Remarks:

General:

Type of Right: Application To Appropriate Source of Info.: Application to Appropriate Status: No Proof Required
Quantity of Water: 0.015 CFS

Source: Underground Water Well
County: Utah

Common Description:

Proposed Det. Book: 51-

Map:

Pub. Date:

Land Owned by Appl.:

County Tax Id#:

Dates:

Filing:

Filed: 02/23/1952

Priority: 02/23/1952

Decree/Class:

Advertising:

Publication Began:

Publication End:

Newspaper:

Protest End Date:

Protested: Not Protested

Hearing Held:

Approval:

State Eng. Action:

Action Date: 10/21/1952

Recon. Req. Date:

Recon. Req Type:

Certification:

Proof Due Date:

Extension Filed Date:

Election or Proof:

Election/Proof Date:

Cert./WUC Date:

Lapsed, Etc. Date:

Lap. Ltr. Date:

Wells:

Prov. Well Date:

Most Recent Well Renovate/Replace Date: 12/20/2011

Points of Diversion:

Points of Diversion - Underground:

(1) N 1872 ft. E 40 ft. from SW corner, Sec 13 T 9S R 1E SLBM

Well Diameter: 4 in.

Depth: to ft.

Year Drilled: 1952

Well Log:

Well Id#:

Elevation:

UTM: 432860.346, 4431556.818 (NAD83)

Source/Cmnt: OLD N1832 E80 SW S13 T9S R1E BLS

Points of Diversion - Abandoned:

(1) N 1832 ft. E 80 ft. from SW corner, Sec 13 T 9S R 1E SLBM

Well Diameter: 4 in. Depth: to ft. Year Drilled: 1952 Well Log: Yes Well Id#:

Elevation: UTM: 432872.538, 4431544.626 (NAD83)

Source/Cmnt: NEW N1872 E40 SW S13 T9S R1E BSL

Water Uses:

Water Uses - Group Number: 227466

Water Use Types:

Irrigation-Beneficial Use Amount: 0.25 acres Group Total: 0.25 Period of Use: 04/01 to 10/31

Stock Water-Beneficial Use Amount: 100 Group Total: 100 Period of Use: 01/01 to 12/31

Domestic-Beneficial Use Amount: 1 EDUs Group Total: 1 Period of Use: 01/01 to 12/31

Place Of Use:	North West				North East				South West				South East				Section Totals
	NW	NE	SW	SE	NW	NE	SW	SE	NW	NE	SW	SE	NW	NE	SW	SE	
Sec 13 T 9S R 1E SLBM									0.25								0.25
Group Acreage Total :																	

Place of Use Stock:

	North West				North East				South West				South East			
	NW	NE	SW	SE	NW	NE	SW	SE	NW	NE	SW	SE	NW	NE	SW	SE
Sec 13 T 9S R 1E SLBM									X							

Use Totals:

Irrigation sole-supply total: 0.25 acres	for a group total of: 0.25 acres
Stock Water sole-supply total: 100 ELUs	for a group total of: 100 ELUs
Domestic sole-supply total: 1 EDUs	for a group total of: 1 EDUs