



BUILDING RELATIONSHIPS
ONE PROJECT AT A TIME

CONSTRUCTION MANAGEMENT > FACILITIES & PIPELINE > CIVIL & EXCAVATION > INSTRUMENTATION & ELECTRICAL > WIRELESS & COMMUNICATIONS

| | |
|-----------------------------------------------------------------------------------------|------------------------------|
| To: Reef Capital Partners | Contact: |
| Address: 2600 N Ashton Blvd #200 Lehi, UT 84043 UNITED STATES | Phone: Fax: |
| Project Name: 25- UT- 05302025- Centre Village At Black Desert- Rev001 | Bid Number: |
| Project Location: Red Mountain Dr. And South Black Desert Blvd., Santa Clara, UT | Bid Date: 6/12/2025 |

- This proposal does not include, nor account for any surcharge costs as they will vary depending on the time of actual construction.
- As we cannot pre-purchase our materials, trucking, or fuel for our equipment, we recommend that you carry a contingency budget to account for future fuel surcharges. We are happy to help you come up with a number to carry however, If this contingency Is depleted, We reserve the right to bill for the additional costs incurred.
- Any money not used from the aforementioned contingency budget will NOT be billed for.
- Surcharges, if any will be billed monthly at actual rates at the time of work performed.
- We will provide all backup to the general contractor with our bill each month.

| Item # | Item Description | Estimated Quantity | Unit | Unit Price | Total Price |
|--------------------------------------------------------|-----------------------|--------------------|------|--------------|---------------------|
| 01 - Earthwork & Utilities Package | | | | | |
| General Conditions | | | | | |
| 100.01 | Mobilization - | 1.00 | LS | \$208,650.00 | \$208,650.00 |
| Total Price for above General Conditions Items: | | | | | \$208,650.00 |

Erosion Control

| | | | | | |
|-----------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------|------|------------|--------------------|
| 150.01 | Construction Entrance - Does Not Include Maintenance Or Removal | 1.00 | EACH | \$2,740.00 | \$2,740.00 |
| 150.02 | Inlet Protection - Does Not Include Maintenance Or Removal | 13.00 | EACH | \$240.00 | \$3,120.00 |
| 150.03 | Sweeping (Any Hours Used Beyond What Is Shown Will Be Billed At The Hourly Rate Given) | 100.00 | HR | \$247.00 | \$24,700.00 |
| 150.04 | Erosion Control Maintenance | 12.00 | MO | \$2,780.00 | \$33,360.00 |
| 150.05 | Erosion Control Maintenance Removal - Includes: - 1 Ea Mobilization - Removal & Disposal Of Construction Entrance(s) - Removal & Disposal Of Inlet Protection | 1.00 | LS | \$3,655.00 | \$3,655.00 |
| Total Price for above Erosion Control Items: | | | | | \$67,575.00 |

Earthwork

| | | | | | |
|--------|----------------------------------------------------------------------------------------------------------------------------------------------------|-----------|----|---------|----------------|
| 200.01 | Roadways Blasting Of Material - Estimated Quantity - Assume Of Excavated Material Will Have To Be Blasted | 42,996.00 | CY | \$8.55 | \$367,615.80 |
| 200.02 | Site Cut Haul To Crusher - Assumes All Cut Material Will Have To Be Crushed/processed | 69,569.00 | CY | \$9.40 | \$653,948.60 |
| 200.03 | Crush/screen Process Material- - Includes Material Needed From Existing Pile - This Quantity Will Be Needed To Bring Site To Subgrade | 80,785.00 | CY | \$13.75 | \$1,110,793.75 |
| 200.04 | Load And Haul Crushed/Processed Material To Fill Locations. | 80,785.00 | CY | \$4.45 | \$359,493.25 |

| Item # | Item Description | Estimated Quantity | Unit | Unit Price | Total Price |
|-----------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|------|------------|-----------------------|
| 200.05 | Place Fill To Get Site To Sub Grade - Additional 11,157 CY Of Material From Existing Stockpile Will Be Required To Bring Site To Subgrade Elevations. | 80,785.00 | CY | \$1.75 | \$141,373.75 |
| 200.06 | Sub Grade Prep- Hardscape Areas (Each Area Once) - This Is To Be Done Prior To Placing Road Base | 451,980.00 | SF | \$0.22 | \$99,435.60 |
| 200.07 | Remove, Crush/process And Place Structural Fill In Lots 66,67 And 68 | 17,279.00 | CY | \$32.00 | \$552,928.00 |
| Total Price for above Earthwork Items: | | | | | \$3,285,588.75 |

Grade Lots 6 Thru 9

| | | | | | |
|---------------------------------------------------------|-----------------------------------------------------------------------------------------------------|------------|----|---------|---------------------|
| 200.08 | Clear & Grub - 03" Thick | 124,676.00 | SF | \$0.13 | \$16,207.88 |
| 200.09 | Site Cut And Haul To Crusher - Assumes All Cut Material Will Have To Be Crushed/processed | 3,386.00 | CY | \$9.75 | \$33,013.50 |
| 200.10 | Crush/screen, Process Material - Includes Material Needed From Existing Pile | 18,269.00 | CY | \$13.70 | \$250,285.30 |
| 200.11 | Load And Haul Crushed/Processed Material To Fill Areas - Includes Road Base | 18,269.00 | CY | \$4.35 | \$79,470.15 |
| 200.12 | Place Structural Fill | 16,745.00 | CY | \$2.80 | \$46,886.00 |
| 200.13 | Haul And Place 04" Base Course | 1,524.00 | CY | \$6.85 | \$10,439.40 |
| Total Price for above Grade Lots 6 Thru 9 Items: | | | | | \$436,302.23 |

Sanitary Sewer

| | | | | | |
|----------------------------------------------------|---------------------------------------------------------------------------------|----------|------|------------|-----------------------|
| 300.01 | Pothole For Pipe Connection - South Village Drive | 1.00 | EACH | \$900.00 | \$900.00 |
| 300.02 | 08" PVC SDR-35- Rock Saw | 8,175.00 | LF | \$102.00 | \$833,850.00 |
| 300.03 | 04" PVC SDR-35 Sewer Lateral - Includes 1 Ea. For The Comfort Station | 73.00 | EACH | \$5,739.00 | \$418,947.00 |
| 300.04 | 04" Cleanouts - Includes 1 Ea. For The Comfort Station | 73.00 | EACH | \$500.00 | \$36,500.00 |
| 300.05 | 05' Sewer Manhole | 56.00 | EACH | \$9,462.00 | \$529,872.00 |
| 300.07 | Adjust & Collar Manholes To Finish Grade | 56.00 | EACH | \$680.00 | \$38,080.00 |
| 300.08 | Bedding Gravel | 4,259.00 | TON | \$20.00 | \$85,180.00 |
| Total Price for above Sanitary Sewer Items: | | | | | \$1,943,329.00 |

Storm Drain

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|-------------------------------------------------|----------------------------------------------------------------------------|--------|------|------------|---------------------|
| 310.01 | Connect To Existing Storm Drain Box On S. Village Dr. - Core Cut | 1.00 | EACH | \$2,421.00 | \$2,421.00 |
| 310.02 | 15" ADS | 386.00 | LF | \$247.00 | \$95,342.00 |
| 310.03 | 15" Metal Flared End Section | 2.00 | EACH | \$1,825.00 | \$3,650.00 |
| 310.04 | Curb Inlet Box | 10.00 | EACH | \$8,033.00 | \$80,330.00 |
| 310.05 | Bedding Gravel | 347.00 | TON | \$20.00 | \$6,940.00 |
| Total Price for above Storm Drain Items: | | | | | \$188,683.00 |

Water System

| | | | | | |
|--------|---------------------------------------------------------------------------------------|------|------|------------|------------|
| 320.01 | Pothole/Connect To Existing Pipe On S. Village Dr. - Cut In Tee - Includes: | 1.00 | EACH | \$3,852.00 | \$3,852.00 |
|--------|---------------------------------------------------------------------------------------|------|------|------------|------------|

| Item # | Item Description | Estimated Quantity | Unit | Unit Price | Total Price |
|--------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|------|-----------------------|----------------|
| | - Tee - Sleeves - Thrust Blocks | | | | |
| 320.02 | Pothole/Connect To Existing Stub - Includes: - Sleeve | 1.00 | EACH | \$1,928.00 | \$1,928.00 |
| 320.03 | 08" PVC C-900 - Includes Fittings | 9,853.00 | LF | \$117.00 | \$1,152,801.00 |
| 320.04 | 08" Fittings - Includes Thrust Blocks | 51.00 | EACH | \$1,214.00 | \$61,914.00 |
| 320.05 | 08" Gate Valves - Includes Thrust Blocks | 33.00 | EACH | \$4,246.00 | \$140,118.00 |
| 320.06 | 08" PVC C-900 - Service Road - Includes Fittings | 728.00 | LF | \$117.00 | \$85,176.00 |
| 320.07 | 08" Fittings - Service Roads - Includes Thrust Blocks | 8.00 | EACH | \$1,214.00 | \$9,712.00 |
| 320.08 | 08" Gate Valve - Emergency Service Road - Includes Thrust Blocks | 2.00 | EACH | \$4,246.00 | \$8,492.00 |
| 320.09 | Culinary Water Lateral | 72.00 | EACH | \$5,120.00 | \$368,640.00 |
| 320.10 | Air Release Valve | 5.00 | EACH | \$11,895.00 | \$59,475.00 |
| 320.11 | Water Meter Pads | 72.00 | EACH | \$275.00 | \$19,800.00 |
| 320.12 | Fire Hydrant Complete Includes: - Tee On The Main Line - 8 X 6 Reducers - Gate Valve/box - Pipe From Main To Hydrant - Hydrant - Thrust Block - Concrete Pad | 17.00 | EACH | \$13,145.00 | \$223,465.00 |
| 320.13 | Temporary Blow Off For Testing | 2.00 | EACH | \$2,823.00 | \$5,646.00 |
| 320.14 | Adjust & Collar Valves To Finish Grade | 50.00 | EACH | \$474.00 | \$23,700.00 |
| 320.15 | Screen, Load And Haul Bedding Sand | 7,569.00 | TON | \$15.25 | \$115,427.25 |
| Total Price for above Water System Items: | | | | \$2,280,146.25 | |

Concrete Prep

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|--------|-------------------------------------------------------------------|-----------|----|--------|--------------|
| 250.01 | 30" Curb And Gutter Prep - 06" Of Aggregate Base Course | 17,150.00 | LF | \$6.15 | \$105,472.50 |
| 250.02 | Sidewalk Prep - 04 " Of Aggregate Base Course | 91,400.00 | SF | \$1.15 | \$105,110.00 |
| 250.03 | Waterway Prep - 08" Of Aggregate Base Course | 7,760.00 | SF | \$2.00 | \$15,520.00 |

Total Price for above Concrete Prep Items: **\$226,102.50**

Power/Gas/Communication

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|--------|-------------------------------------------------------------------------------------------------------------|-----------|-----|---------|--------------|
| 350.01 | JUT Trenching And Backfill (No Conduits) - Assume 3' Wide Trench, 4' Deep | 11,180.00 | LF | \$77.00 | \$860,860.00 |
| 350.02 | Screen, Load And Haul Bedding Sand - To Be Hauled From Onsite St Ockpile | 5,118.00 | TON | \$15.25 | \$78,049.50 |
| 350.03 | JUT Trenching And Backfill - Emergency Access Road (No Conduits) - Assume 3' Wide Trench, 4' Deep | 678.00 | LF | \$77.00 | \$52,206.00 |
| 30.04 | Screen, Load And Haul Bedding Sand - Emergency Access Road - To Be Hauled From Onsite Stockpile | 1,481.00 | TON | \$15.25 | \$22,585.25 |
| 350.05 | Power Open Cut Trenching And Backfill Across Fairway | 650.00 | LF | \$45.00 | \$29,250.00 |

| Item # | Item Description | Estimated Quantity | Unit | Unit Price | Total Price |
|----------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------|--------------------|------|------------|-----------------------|
| 350.06 | Screen,Load And Haul Bedding Sand - Across Fairway - To Be Hauled From Onsite Stockpile | 1,420.00 | TON | \$15.25 | \$21,655.00 |
| Total Price for above Power/Gas/Communication Items: | | | | | \$1,064,605.75 |
| Total Price for above 01 - Earthwork & Utilities Package Items: | | | | | \$9,700,982.48 |
| 02 - Site Concrete Package | | | | | |
| Site Concrete | | | | | |
| 400.01 | 30" Curb & Gutter Includes: - Setting 13" Ea. Inlet Frame And Grates | 17,150.00 | LF | \$40.50 | \$694,575.00 |
| 400.02 | 06" Sidewalk | 91,400.00 | SF | \$8.50 | \$776,900.00 |
| 400.03 | ADA Ramps | 22.00 | EACH | \$2,680.00 | \$58,960.00 |
| 400.04 | 09" Waterway | 7,790.00 | SF | \$15.00 | \$116,850.00 |
| 400.05 | Set Truncated Domes | 24.00 | EACH | \$530.00 | \$12,720.00 |
| Total Price for above Site Concrete Items: | | | | | \$1,660,005.00 |
| Total Price for above 02 - Site Concrete Package Items: | | | | | \$1,660,005.00 |

03 - Base & Pave Package

| Base & Pave | | | | | |
|------------------------------------------------------------------|-----------------------------------------------|------------|------|----------|-----------------------|
| 500.01 | 06" Road Base - Main Roads/Streets | 310,641.00 | SF | \$1.05 | \$326,173.05 |
| 500.02 | 03" Asphalt - Main Roads/Streets | 310,641.00 | SF | \$2.90 | \$900,858.90 |
| 500.03 | 06" Road Base - Asphalt Path | 18,885.00 | SF | \$1.10 | \$20,773.50 |
| 500.04 | 2.5" Asphalt Path | 18,885.00 | SF | \$3.45 | \$65,153.25 |
| 500.05 | Emergency Access Road - 06" Road Base- | 21,360.00 | SF | \$1.12 | \$23,923.20 |
| 500.06 | Emergency Access Road - 03" Asphalt | 21,360.00 | SF | \$2.90 | \$61,944.00 |
| 500.07 | Signs | 13.00 | EACH | \$502.00 | \$6,526.00 |
| Total Price for above Base & Pave Items: | | | | | \$1,405,351.90 |
| Total Price for above 03 - Base & Pave Package Items: | | | | | \$1,405,351.90 |

Total Bid Price: **\$12,766,339.38**

Notes:

- This Proposal creates no binding obligations until a written agreement is fully negotiated and executed.
- Items in this proposal should be considered a bid package. As such, breaking out specific items within this proposal is prohibited without written authorization from BHI. Should you wish BHI to perform specific scopes of work, please contact the estimator.
- One Mobilization per crew (i.e. Excavation, Utility, Grade, Site Concrete, Structural Concrete and/or Asphalt Paving). Additional Mobilization(s) will be charged at the unit rate(s) listed in the estimate above.
- This proposal is based on civil plans by Rosenberg Associates dated 04-16-2025 and a Geotechnical report by XXXXX dated XX-XX-XX.
- This Proposal is submitted taking into consideration the design and contract documents provided as of the date of this Proposal.
- This project is to be completed in 2025. Any work not completed in the current construction season may be subject to a price increase.
- This Proposal is valid for 30 days, after which time, BHI retains the right to adjust pricing, delivery or completion dates, and other provisions of this Proposal.
- This proposal is strictly limited to the scope of work outlined above and defined by this estimate.
- This proposal is based on the cost of fuel, oil, cement, steel and PVC on bid day. Any increase in prices will be passed through to the owner.
- Changes in the price of materials, time for delivery or availability of materials, price and availability of labor, project schedule and commencement date, fuel and transportation costs, and other changes in the cost of doing business will require an adjustment at the time of final execution of a fully negotiated and binding written agreement.
- Delays in obtaining plans, drawings, specifications, a final executed contract, or other required project documents or prerequisites will require an adjustment to this Proposal
- If accepted, this proposal will be included in, and become part of any contract.

- Prior to work commencing, a signed and executed contract by an authorized agent of the client and BHI must be in place.
- Extra work / Change Orders will not proceed until a signed and executed Approved Change order by an authorized agent of the client and BHI is in place.
- Final Bill to be based on actual job quantities installed. We will take measurements following the completion of the project items.
- Acceptance of this document constitutes agreement to adopt all terms, conditions, notes and unit prices to construction contract.
- Thank you for the opportunity to provide you with this proposal. Should you have any questions regarding this proposal, please feel free to contact us. We will be happy to meet with you to answer any questions you might have. We look forward to working with you on this project.
- Written notice of any alleged claim or defect must be given to BHI not later than five (5) days after the completion of the Work under this Contract by Contractor. Failure to give written notice as herein provided shall be and constitute a waiver of any such alleged defects or claims. BHI sole and exclusive liability shall be to repair, replace, or upon mutual agreement to credit Owners account for defective material. If repair or replacement is to be made, BHI shall have a reasonable time to make such repair or replacement. IN NO EVENT SHALL BHI BE LIABLE FOR SPECIAL, INCIDENTAL OR CONSEQUENTIAL DAMAGES FOR ANY BREACH HEREOF, INCLUDING BUT NOT LIMITED TO, LOSS OF GOOD WILL, LOSS OF PROFITS OR LOSS OF USE.
- **Excludes:** Bonds, Licenses, and/or Miscellaneous Fees.
- **Excludes:** Permits i.e Encroachment, Grading, Land Disturbance, Right Of Way, SWPPP, Demolition, Air Quality, Abatement, etc.
- **Excludes:** Testing, Inspections and/or QA/QC
- If you would like BHI to provide the aforementioned items, we will do so at cost plus 10%.
- BHI may use automated GPS/Robotic machine-controlled equipment to verify existing grades and/or get the site to proposed grades. As such, BHI needs 5 control points provided by the Contractor or Engineer.
- By BHI utilizing GPS/Robotic machine control, it does not relieve the contractor from providing survey/layout.
- General to supply all Engineering, Survey and/or Layout.
- **Excludes:** Traffic Control, delineators, barricades, flagging etc.
- **Excludes:** Saw cutting edges / tie-ins unless specified in estimate items.
- **Excludes:** Any demolition not specified in the above estimate items.
- **Excludes:** Electrical termination by others
- **Excludes:** Erosion Control Blankets
- **Excludes:** Seeding, gravel and/or surface control
- Street Sweeping is for mud and debris tracked off-site by BHI only. This does not cover all trades and will only be done while BHI is either importing or exporting material.
- The hours shown in the estimate are a budget only. Any hours above the allotted time will be billed at the hourly rate provided.
- Dust Control will be provided while BHI is on-site.
- Construction Water to be provided by GC from a hydrant either on-site or adjacent to the site.
- **Excludes:** Hard rock excavation (Rock excavation is defined as the excavation of all hard, compacted, or cemented materials that require blasting or the use of ripping and excavating equipment larger than defined for common excavation)
- **Excludes:** Dewatering, settling tanks, well points, etc.
- **Excludes:** Excavation, Hauling and Disposal of un-identified debris.
- **Excludes:** Spoils disposal from other trades i.e electricians, plumbers, pool contractors, pier contractors, etc.
- **Excludes:** Re-grading / re-compaction of disturbed areas and/or trenches caused by other trades, such as electricians, plumbers, etc.
- All on-site soils are considered suitable for use as structural site grading fill.
- Laterals to be installed within 5' of the building.
- Fire Riser to be installed no more than 5' inside the building and will be left 12" above finish floor.
- Prices do not include water meters unless specifically specified in the scope of work listed above.
- All trenches will be backfilled with on-site material unless noted in scope of work above.
- **Excludes:** Soils Stabilization, soft subgrade repair, and/or soils replacement.
- **Excludes:** Removing frost, frozen material and/or snow.
- **Excludes:** Protection of subgrade and/or road base from rain, snow and/or freezing temperatures.
- **Excludes:** Protecting excavations and/or stockpiles from freezing.
- **Excludes:** Backfilling with imported materials because onsite materials are frozen.
- **Excludes:** Drying of existing soils.
- Fibermesh if required may be added for an additional cost.
- General to provide all embeds, i.e holdowns, bolts, bollards, gate posts, site furnishings etc.
- CONCRETE ESCALATION CLAUSE will become part of the contract: Any concrete poured after December 31, 2025 is subject to escalation.
- All concrete quotes are subject to a surcharge which is based on the FOB price/availability of ready mix on the date of proposal vs. the price/availability of the ready mix on the date it is placed. The benchmark for price/availability from the date of proposal can be provided upon request.
- All site concrete bid as hand tooled joints with a medium broom finish and cured with a standard cure.
- **Excludes:** retaining, planter, precast, CMU, cheek walls etc.
- **Excludes:** joint sealant.
- **Excludes:** Coring and grouting for handrails, guardrails and/or site furnishings.
- **Excludes:** Sterilant, Herbicide, termite barrier, etc.
- ASPHALT OIL SURCHARGE ESCALATION CLAUSE will become part of the contract: All asphalt quotes are subject to a surcharge which is based on the FOB price/availability of liquid asphalt oil on the date of proposal vs. the price/availability of the liquid asphalt oil on the date asphalt is placed. The benchmark for price/availability from the date of proposal can be provided upon request.
- BHI must have a minimum of 2 weeks notice prior to paving operations. As the season progresses the lead time may increase. Please contact us as soon as possible to ensure we meet your schedule.
- Subgrade will be checked and approved by an authorized agent of BHI prior to installing road base and/or asphalt.
- When asphalt is installed adjacent to concrete items, the affected concrete must have proper cure time and be backfilled as per plans and specs to prevent issues such as, but not limited to: cracking, chipping, spalling and/or movement.
- **Excludes:** Prime Coat, Seal Coat, Slurry, Micro-surfacing, Bonded Wear Course, HA5, etc.
- **Excludes:** Fiber, but can be provided upon request.
- **Excludes:** Fabric under asphalt.
- **Excludes:** Profilographing and "Must" grinding.
- **Excludes:** Striping, Glass Beads, Thermal Tape, grooving for striping, Signage and/or Wheel stops.

- **Excludes:** Utility Adjustments and/or Collaring.
 - Asphalt installed outside of industry standards will not be warranted from defects occurring. This includes, but is not limited to the following list of conditions: - Asphalt installed on saturated or un-compacted subgrade. - Asphalt installed with designed slopes less than 2% - Air/ground temperatures below 45° - Asphalt installed on soft or frozen subgrade
 - Asphalt installed between Oct – April may be subject to winter mix pricing.
 - BHI may, at its sole discretion, require a warranty release for all base and paving projects installed after Oct 15th and/or during cold/wet weather.
 - **Excludes:** Any conduit, sleeves and/or fittings for dry utilities are not included but can be added upon request.
 - **Excludes:** Topsoil screening, amendments, hauling and/or placement.
 - **Excludes:** Irrigation sleeves.
 - **Excludes:** Sod, seeding and/or hydroseeding.
 - **Excludes:** Erosion Control Blankets.
 - **Excludes:** Landscape and/or irrigation repair.
 - Utah Contractors License # Classification
360856-5501 B100, E100, E200

Payment Terms:

All credit extended to Buyer shall be on the basis of repayment of all sums due net thirty (30) days following the date of BHI invoices, without retention, regardless of the final completion date of the Work. In the event that payment is not made to BHI as provided herein, BHI shall be entitled to all of its costs, including attorney's fees and lien fees, in connection with the enforcement of its rights under this contract, whether or not legal proceedings are instituted. In addition, BHI shall be entitled to interest on all past due accounts under this Contract, which interest shall accrue at the rate of 18% per annum (1.5% per month) from the date payment is due until payment is received by BHI, whether before or after judgment. Any or all aspects of this Agreement shall be governed by the laws of the state in which the credit application is delivered. Seller shall designate the venue of any suit.

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|-----------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------|
| ACCEPTED: The above prices, specifications and conditions are satisfactory and hereby accepted. | CONFIRMED: BHI |
| Buyer: _____ | Authorized Signature: _____ |
| Signature: _____ | |
| Date of Acceptance: _____ | Estimator: Lalo Enriquez (801) 725-6240 lenriquez@bhico.com |