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Effective 5/10/2016

Title 17C. Limited Purpose Local Government Entities - Community Reinvestment Agency Act

Chapter 1 Agency Operations

Part 6 Agency Annual Report, Budget, and Audit Requirements

17C-1-603 Annual report.

- (1) Beginning in 2016, on or before November 1 of each year, an agency shall:
 - (a) prepare an annual report as described in Subsection (2); and
 - (b) submit the annual report electronically to the county auditor, the State Tax Commission, the State Board of Education, and each taxing entity from which the agency receives project area funds.
- (2) The annual report shall, for each active project area whose project area funds collection period has not expired, contain the following information:
 - (a) an assessment of the change in marginal value, including:
 - (i) the base taxable value;
 - (ii) the prior year's assessed value;
 - (iii) the estimated current assessed value; and
 - (iv) a narrative description of the relative growth in assessed value;
 - (b) the amount of project area funds the agency received, including:
 - (i) a comparison of the actual project area funds received for the previous year to the amount of project area funds forecasted when the project area was created, if available;
 - (ii)
 - (A) the agency's historical receipts of project area funds, including the tax year for which the agency first received project area funds from the project area; or
 - (B) if the agency has not yet received project area funds from the project area, the year in which the agency expects each project area funds collection period to begin;
 - (iii) a list of each taxing entity that levies or imposes a tax within the project area and a description of the benefits that each taxing entity receives from the project area; and
 - (iv) the amount paid to other taxing entities under Section 17C-1-410, if applicable;
 - (c) a description of current and anticipated project area development, including:
 - (i) a narrative of any significant project area development, including infrastructure development, site development, participation agreements, or vertical construction; and
 - (ii) other details of development within the project area, including total developed acreage and total undeveloped acreage;
 - (d) the project area budget, if applicable, or other project area funds analysis, including:
 - (i) each project area funds collection period;
 - (ii) the number of years remaining in each project area funds collection period;
 - (iii) the total amount of project area funds the agency is authorized to receive from the project area cumulatively and from each taxing entity; and
 - (iv) the remaining amount of project area funds the agency is authorized to receive from the project area cumulatively and from each taxing entity;

- (e) the estimated amount of project area funds that the agency is authorized to receive from the project area for the current calendar year;
 - (f) the estimated amount of project area funds to be paid to the agency for the next calendar year;
 - (g) a map of the project area; and
 - (h) any other relevant information the agency elects to provide.
- (3) A report prepared in accordance with this section:
- (a) is for informational purposes only; and
 - (b) does not alter the amount of project area funds that an agency is authorized to receive from a project area.
- (4) The provisions of this section apply regardless of when the agency or project area is created.

Amended by Chapter 350, 2016 General Session

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SJC RDA

South Jordan City Redevelopment Agency

2017 Annual Report



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David L. Alvord, *Mayor*
Christopher J. Rogers, *Councilman*
Bradley G. Marlor, *Councilman*
Donald J. Shelton, *Councilman*
Tamara Zander, *Councilman*
Patrick Harris, *Councilman*



REDEVELOPMENT AGENCY

August 20, 2017

South Jordan City
Redevelopment Agency
Taxing Entity Committee

Re: 2017 South Jordan Redevelopment Agency Annual Meeting

Dear Taxing Entity Committee Members:

On behalf of the South Jordan Redevelopment Agency I am pleased to present you with an update on each of our project areas in the 2017 Annual TEC Report. We appreciate your participation in these project areas as we seek to provide projects of local, regional, and statewide benefit. As in past years, South Jordan continues to see tremendous economic growth. This growth helps to bring success to the City, Redevelopment Agency, and the Taxing Entities.

As South Jordan RDA staff, we continue to work diligently to achieve positive results for all project areas. We appreciate the partnerships between the City, the Redevelopment Agency, and the Taxing Entities that serve our community.

Best Regards,

Gary L. Whatcott
Executive Director, South Jordan Redevelopment Agency
City Manager, City of South Jordan

South Jordan City

Representative:

Gary Whatcott, City Manager/Executive Director of the SJ RDA
1600 W. Towne Center Drive
South Jordan, Utah 84095
Phone: 801.254.3742
Email: gwhatcott@sjc.utah.gov

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1600 W. Towne Center Drive
South Jordan, Utah 84095
Phone: 801.254.3742
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Utah State Office of Education

Representative: Natalie Grange

250 East 500 South
PO Box 144200
Salt Lake City, UT 84114-4200
Phone: 801.538.7668
Email: Natalie.grange@schools.utah.gov

Jordan School District

Representative: John Larsen, Business Administrator

7387 S. Campus View Dr.
West Jordan, UT 84084-5500
Phone: 801.567.8148
Email: john.larsen@jordandistrict.org

Representative: Matt Young, JSD Board of Education

12744 S. Merryvale Circle
Riverton, UT 84065
Phone: 801.897-3741
Email: matthewyoung127@gmail.com

Salt Lake County Council

Representative: Dave Delquadro, Salt Lake County Council

2001 South State Street, Suite N2-202
Salt Lake City, UT 84190-1010
Phone: 385.468.7461
Email: ddelquadro@slco.org

Salt Lake County Mayor's Office

Representative: Stuart Clason, Associate Director SL County Regional Transportation, Housing, and Economic Development

2001 South State Street, Suite S-2100
Salt Lake City, UT 84190-2000
Phone: 385.468.4865
Email: sclason@slco.org

**Representative: Blake Thomas, Economic Development Manager
SL County Regional Economic Development**

2001 South State Street, Suite S-2100
Salt Lake City, UT 84190-2000
Phone: 385.468.4887
Email: blthomas@slco.org

Other Taxing Entities:

Central Utah Water Conservancy District

JoAnne Dubois, Assistant to the GM
355 West University Parkway
Orem, UT 84058-7303
Phone: 801.226.7103
Email: Joanne@cuwcd.com

Jordan Valley Water Conservancy District

David D. Martin, Special Service District Representative
8215 South 1300 West
West Jordan, UT 84088-0070
Phone: 801.565.4300
Email: davem@jvwcd.org

South Salt Lake Valley Mosquito Abatement District

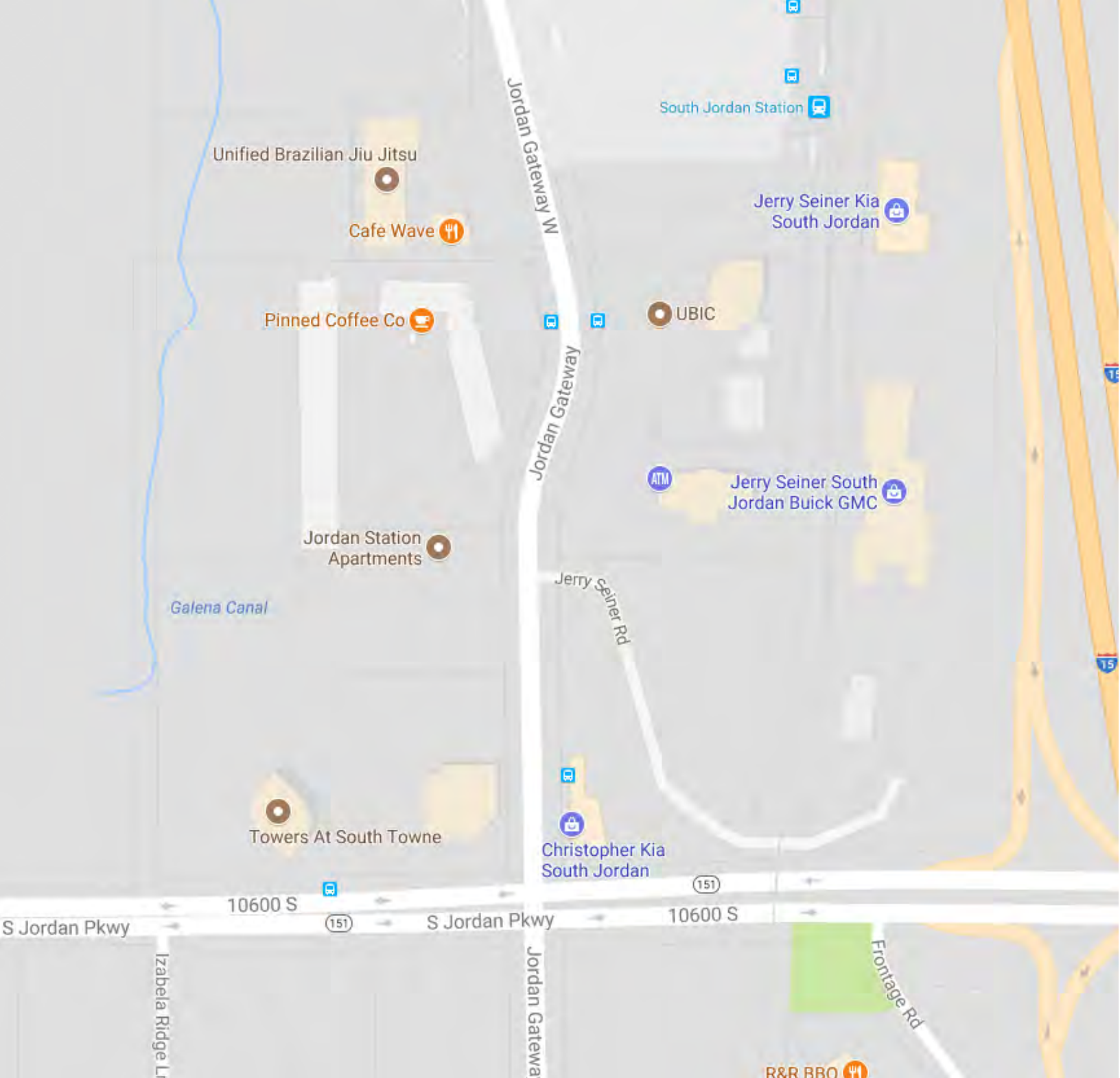
Brian Hougaard, Manager
7308 S. Airport Road
West Jordan, UT 84084
Phone: 801.255.4651
Email: [bhoughard@sslvmad.org](mailto:bhougaard@sslvmad.org)

South Valley Sewer District

Craig White, General Manager
1253 W Jordan Basin Ln.
Bluffdale, UT 84065
Phone: 801.571.1166
Email: craigw@svsewer.com

Crescent Cemetery

Glenn Jenkins
10735 S. Vermeer Way
Sandy, UT 84070
Phone: 801-706-3620
Email: levelbuilding@yahoo.com



Towers at South Towne

01

Towers at South Towne

Area #1 — RDA



Project Area Summary

The *Towers at South Towne* project area completed its twenty-fifth (25th) year of a thirty-two (32) year term in 2016. This is South Jordan's oldest active redevelopment project area. This project area was established in 1990 with a trigger date of 1992 (pre-1993 approved project) which allows for no restrictions and limitations as to the budget and as to what the agency can receive besides the provisions listed below. The agency has elected to use the haircut provisions listed below to build a municipally-owned 70,000 square-foot Aquatic and Fitness Center, as allowed in Utah State Code Section 17C-1-403(3). This facility was financed through bonding and is scheduled for final payoff in September 2023. Beginning in the 26th year, the Jordan School District tax increment will return to the District and the increment from the other Taxing Entities will continue to be used for the Aquatics and Fitness Center bond payments for the remaining years. This Project Area has a 75% Participation Rate.

Recreation Facility Indebtedness: The outstanding balance on the bond used to pay for the recreation facility is currently \$3,940,000. The Agency has pledged all tax increment generated by the Project Area in excess of the Agency's debt service obligations for bond payments. The total amount to be paid on the bond per year is \$723,818.76 of which \$230,000 is estimated to come from the RDA tax increment.

Tax Increment Distribution Provisions:

Term	Tax Increment Percentage (%)	Haircut Percentage (%)
Year 1-5	100% to Project Area	0% to Agency
Year 6-10	80% to Project Area	20% to Agency
Year 11-15	75% to Project Area	25% to Agency
Year 16-20	70% to Project Area	30% to Agency
Year 21-25	60% to Project Area	40% to Agency
Year 26-32	0% to Project Area	100% to Agency

Housing: not required at time of approval.

Economic Update

The total project area encompasses 33.77 acres. There are 30.26 developable acres of which approximately 21.92 acres (72.44%) have been developed and 8.34 acres (27.56%) remain undeveloped. Taxable values within the project area have increased from \$3,000,000 in its base year to \$49,407,001 after the 2016 valuation; an increase of 1,547% over the term of the project thus far.

Notable business developments in the project area over the term of the project include the following:

- **Automotive:** Jerry Seiner Auto Dealerships
- **Class A Office Space:** Towers at South Towne #1 and #2
- **FrontRunner:** A high-speed commuter train adjacent to this project area
- **Hotel:** Holiday Inn
- **Office:** Several small scale consultant, mortgage, marketing, management properties, law offices, insurance company, computer tech/software development, medical billing, and construction companies
- **Residential:** Jordan Station Apartments - 539 units in the Transit Oriented Development (TOD) Area

Estimate of the tax increment to be paid to the Agency for the calendar year beginning January 1, 2017:

\$245,000—75% of total increment generated from the project area, not including the Jordan School District tax increment, which returns to the District beginning in the 2017 tax year.

Comparison of the actual project funds received to the amount forecasted for the previous year:

Budget not required—Pre-1993

Towers at South Towne

Area #1 — RDA

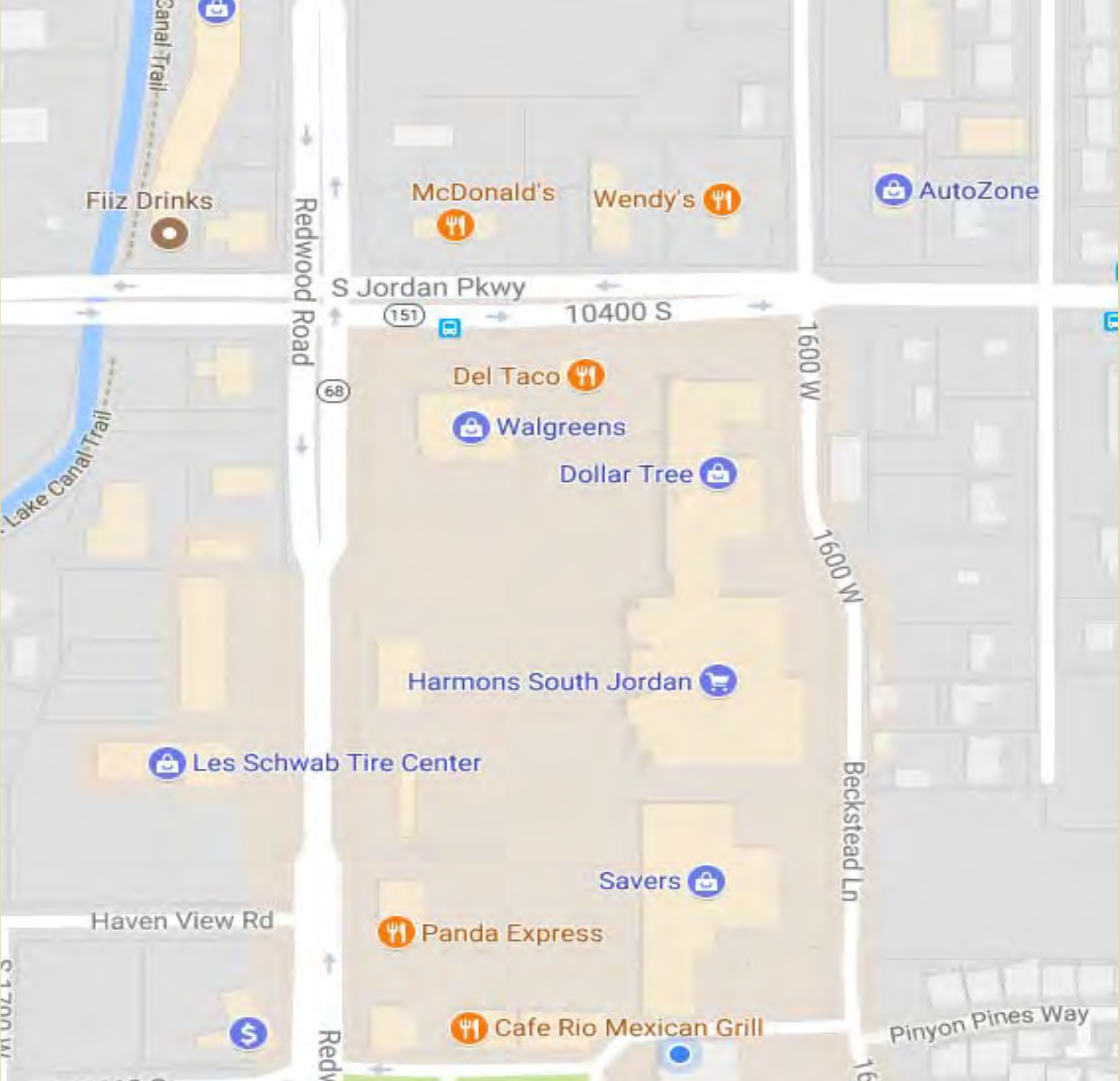


Summary Data

Tax District 39G				
<u>Base Year</u> 1990	<u>Trigger Year</u> 1992	<u>Term</u> 32 Years	<u>Remaining Term</u> 7 Years (2023)	<u>Budget</u> Not required at time of approval
<u>Combined Tax Rate</u> 0.013294	<u>Base Value</u> \$3,000,000	<u>2016 Total Value</u> \$49,407,001	<u>Percent Increase</u> 1,547%	<u>2016 Tax Increment Collected</u> \$407,233
<u>Real Prop Value</u> \$46,561,324	<u>State Assessed</u> \$824,022	<u>Pers. Prop Value</u> \$2,021,655	<u>Total Building Sq. Ft.</u> 710,190	<u>Estimated # Jobs Created</u> 506
<u>Total Acreage</u> 33.77	<u>Developable Acreage</u> 30.26 (less streets, etc.)		<u>Developed Acres</u> 21.92 (72.44%)	<u>Undeveloped Acres</u> 8.34 (27.56%)
<u>Amount Paid to Other Taxing Entities</u> \$81,758 to South Jordan City Hair Cut to pay a portion of the City’s Recreation Center bond			<u>Estimated Current Assessed Value</u> \$52,491,000	

South Jordan City	
<input type="checkbox"/>	Increased tax base
<input type="checkbox"/>	Increased job count
<input type="checkbox"/>	Street and other utility system improvements
Salt Lake County	
<input type="checkbox"/>	Increased tax base
<input type="checkbox"/>	Increased job count
Jordan School District	
<input type="checkbox"/>	Increased tax base
Jordan Valley Water Conservancy District	
<input type="checkbox"/>	Increased tax base
<input type="checkbox"/>	Increased water sales
South Valley Sewer District	
<input type="checkbox"/>	Increased tax base
<input type="checkbox"/>	Increased impact fee collection
<input type="checkbox"/>	Increased sewer fee collection
<input type="checkbox"/>	Sewer infrastructure improvements
Central Valley Water Conservancy District	
<input type="checkbox"/>	Increased tax base
<input type="checkbox"/>	Increased water sales
South Salt Lake Valley Mosquito Abatement District	
<input type="checkbox"/>	Increased tax base
Crescent Cemetery District	
<input type="checkbox"/>	Increased tax base





The Landings

(Harmon's)

02

The Landings (Harmon's)

Area #2 — RDA

Project Area Summary

The *Landings (Harmon's)* project area completed its fifteenth (15th) year of a twenty-year term in 2016. This area was established in 1997 with a trigger date of 2002. The project area is completely built-out and has developed into a strong retail/office development. Harmon's, Savers, and Walgreens anchor the development with other retail and office supporting the area. This Project Area has a 75% Participation Rate.

Housing: not required at time of approval.

Economic Update

The total project area encompasses 28.16 acres of which approximately 28.16 acres (100%) have been developed. Taxable values within the project area have increased from \$3,461,199 in its base year to \$43,453,228 after the 2016 valuation; an increase of 1,155% within the project area thus far.

Agency obligations will continue and are expected to be met by 2021.

Notable business developments in the project area over the term of the project include the following:

- **Government:** South Jordan's Gale Center of History & Culture
- **Gyms:** Kubex Fitness and Curves
- **Office:** Lotsa Tots (Daycare), Edward Jones (Insurance), H&R Block, Brain Balance, Selling Salt Lake Company
- **Medical:** Mountain West Chiropractic, After Hours Medical (Urgent Care Facility)
- **Restaurants:** Panda Express, Wendy's, Del Taco, Cafe Rio, Egg & I, Cold Stone Creamery, Subway, Firehouse Subs, Oh Mai
- **Retail:** Harmon's, Savers, Walgreens, Mattress Dealzz, AutoZone, Grease Monkey, Red Hanger, Dollar Tree, Picture Perfect Dresses, The Tie Shop, Kid to Kid
- **Salons:** Bells Nails, Envious Salon, Great Clips, Hair & Body Works, Image Studios, Sally Beauty Supply, Sport Clips, QPI Nails



Future Development Plans:

- City staff is working with the project owners to keep the spaces occupied as businesses turn over from time to time.

Estimate of the tax increment to be paid to the Agency for the calendar year beginning January 1, 2017:	Estimate of the tax increment to be paid to the Agency for the calendar year beginning January 1, 2018:
387,000–75% of total increment generated from the project area	\$407,000–75% of total increment generated from the project area

Comparison of the actual project funds received to the amount forecasted for the previous year (2016):	
Received: 368,760	Projected: \$393,763

The Landings (Harmon's)

Area #2 — RDA

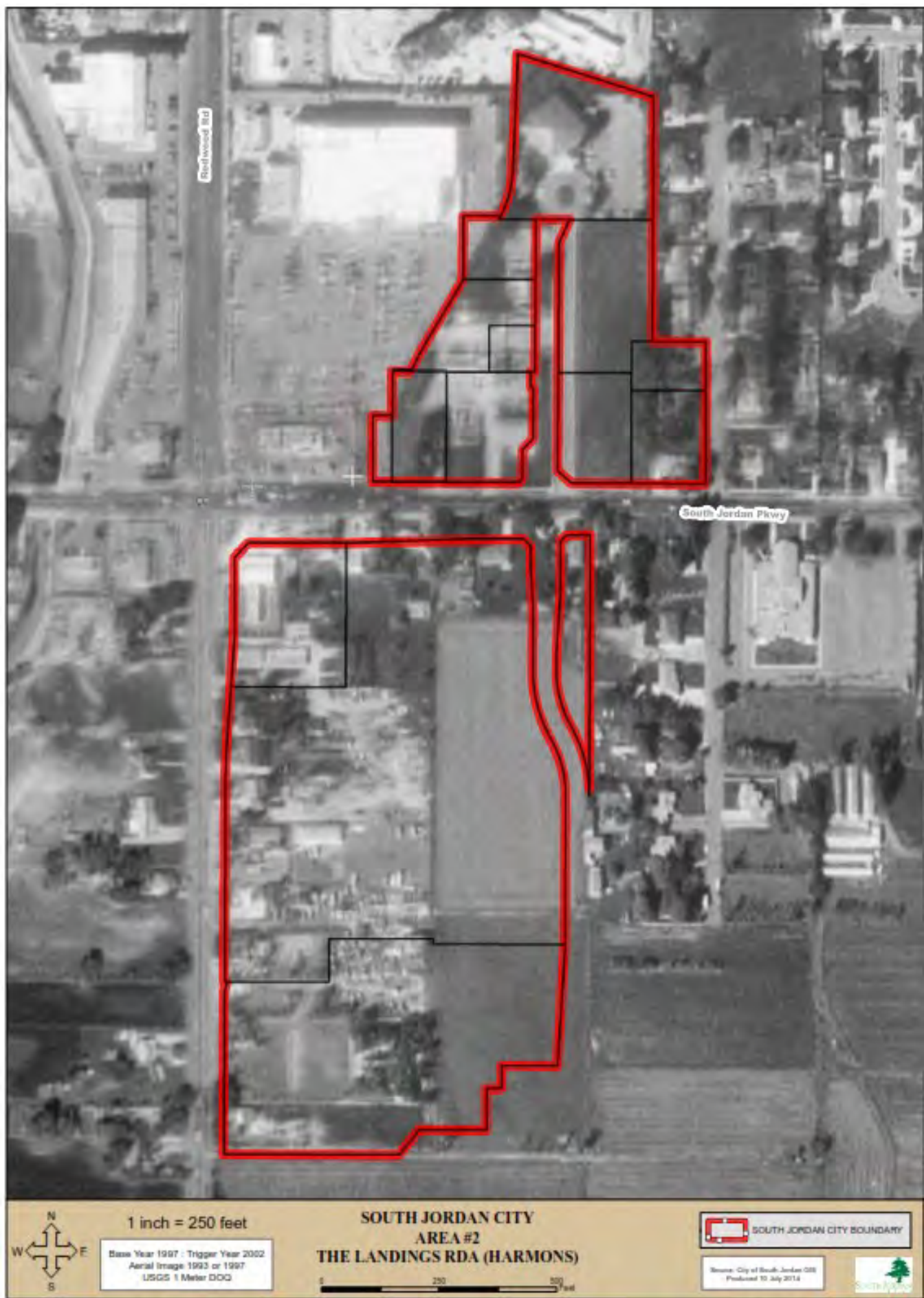


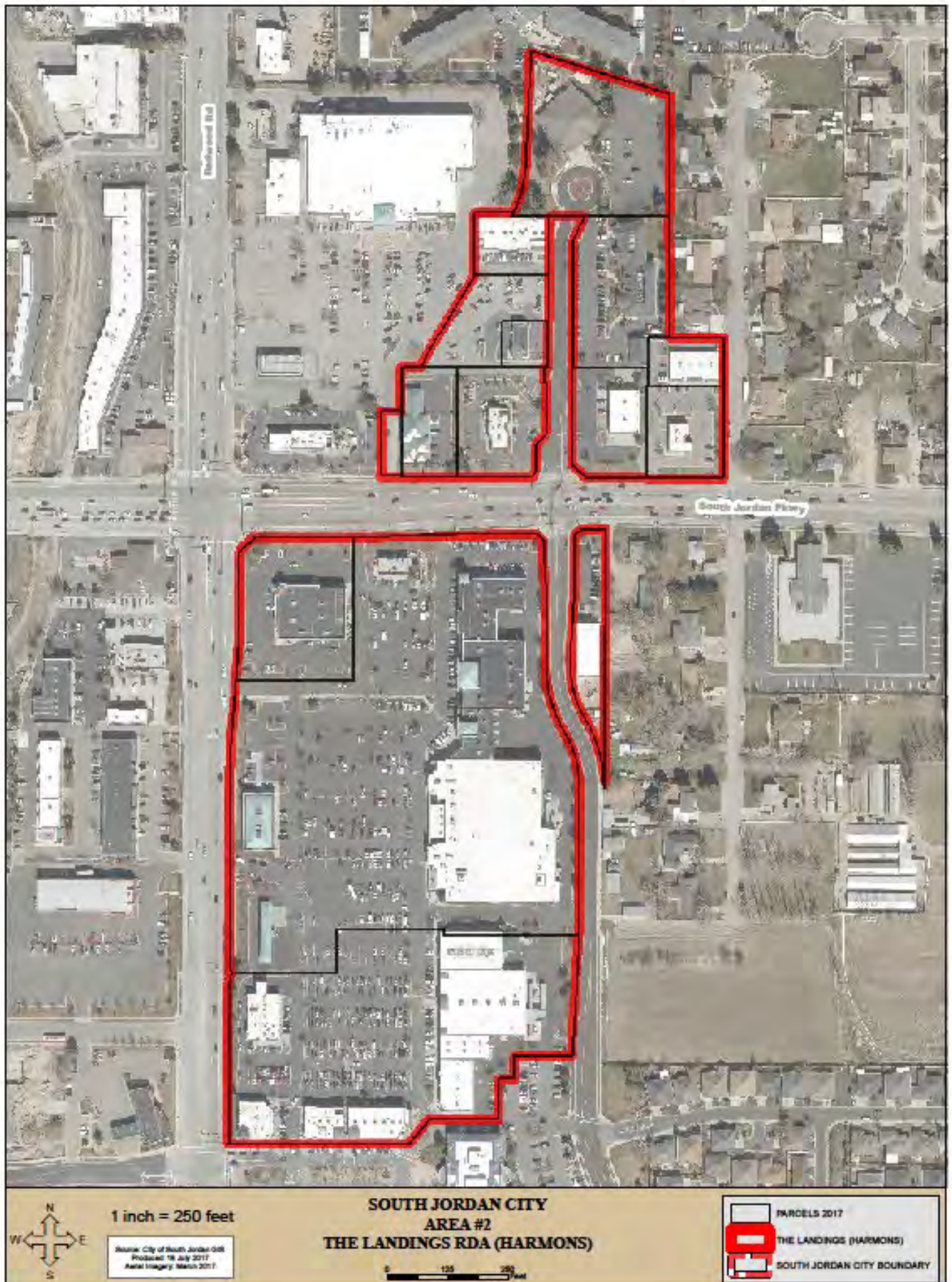
Summary Data

Taxing District 38B				
<u>Base Year</u> 1997	<u>Trigger Year</u> 2002	<u>Term</u> 20 Years	<u>Remaining Term</u> 6 Years (2021)	<u>Budget</u> Multi-Year
<u>Combined Tax Rate</u> 0.013256	<u>Base Value</u> \$3,461,199	<u>2016 Value</u> \$43,453,228	<u>Percent Increase</u> 1,155%	<u>2016 Tax Increment Collected</u> \$368,730
<u>Real Prop Value</u> \$39,778,700	<u>State Assessed</u> \$151,281	<u>Pers. Prop Value</u> \$3,523,247	<u>Total Building Sq. Ft.</u> 292,552	<u>Estimated # Jobs Created</u> 709
<u>Total Acreage</u> 28.16	<u>Developable Acreage</u> 28.16		<u>Developed Acres</u> 28.16 (100%)	<u>Undeveloped Acres</u> 0.00 (0%)
<u>Amount Paid to Other Taxing Entities</u> None			<u>Estimated Current Assessed Value</u> \$45,626,000	

List of Taxing Entities that impose a tax on the Project Area and each's benefits

South Jordan City	
<input type="checkbox"/>	Increased tax base
<input type="checkbox"/>	Increased job count
<input type="checkbox"/>	Street and other utility system improvements
Salt Lake County	
<input type="checkbox"/>	Increased tax base
<input type="checkbox"/>	Increased job count
Jordan School District	
<input type="checkbox"/>	Increased tax base
Jordan Valley Water Conservancy District	
<input type="checkbox"/>	Increased tax base
<input type="checkbox"/>	Increased water sales
South Valley Sewer District	
<input type="checkbox"/>	Increased tax base
<input type="checkbox"/>	Increased impact fee collection
<input type="checkbox"/>	Increased sewer fee collection
<input type="checkbox"/>	Sewer infrastructure improvements
Central Valley Water Conservancy District	
<input type="checkbox"/>	Increased tax base
<input type="checkbox"/>	Increased water sales
South Salt Lake Valley Mosquito Abatement District	
<input type="checkbox"/>	Increased tax base







South Gate

03

Project Area Summary

In 2013, *South Gate* project completed its fifteenth (15th) and final year. The 2013 tax year was the final tax increment collected for this project area. This project is complete and all tax increment for the project area will go to the Taxing Entities in the 2014 tax year. Sterling Village, a multi-family and single-family housing project continues to be a showcase housing project within the City. Additional single-family units as well as the Four Seasons South Towne apartments with 100 multi-family units are located in this project area. These additions increase the variety and availability of housing in the area. Class A office space continues to be an asset to the area as well.

Housing: Required 20% - back loaded started in 2007.

Economic Update

The total project area encompasses 95.77 acres. There are 89.07 developable acres of which approximately 78.88 acres (89%) have been developed and 10.19 acres (11%) remain undeveloped. Taxable values within the project area have increased from \$2,561,846 in its base year to \$101,121,907 after the final year 2013 valuation; a 3,847% increase over the term of the project.

Notable business development in the project area over the term of the project include the following:



- **Class A Office Space:** Desert Generation, Dawson Spinal Care & Utah Rural Electrical Assoc.
- **Residential:** Sterling Village (high-end apartments, condos and single-family units) and Four Seasons at Southtowne Apartments

Summary Data for Final Year 2013

Tax District 39H				
<u>Base Year</u> 1997	<u>Trigger Year</u> 1999	<u>Term</u> 15 Years	<u>Remaining Term</u> Completed in 2013	<u>Budget</u> Multi-Year
<u>Combined Tax Rate</u> 0.014839	<u>Base Value</u> \$2,561,846	<u>2013 Value</u> \$101,121,907	<u>Percent Increase</u> 3,847%	<u>2013 Tax Increment Collected</u> \$1,376,889
<u>Total Bldg. Sq. Ft.</u> 906,625			<u>Estimated # Jobs Created</u> 1,048	
<u>Total Acreage</u> 95.77	<u>Developable Acreage</u> 89.07 (less streets, etc.)	<u>Developed Acres</u> 78.88 (89%)	<u>Undeveloped Acres</u> 10.19 (11%)	





SOUTH GATE ECONOMIC DEVELOPMENT PROJECT SOUTH JORDAN REDEVELOPMENT AGENCY ADOPTED MULTI-YEAR BUDGET		SOUTH GATE PROJECT COMPLETED																
		Original Budget as Approved for Project																
		YEAR 0 1998	YEAR 1 1999	YEAR 2 2000	YEAR 3 2001	YEAR 4 2002	YEAR 5 2003	YEAR 6 2004	YEAR 7 2005	YEAR 8 2006	YEAR 9 2007	YEAR 10 2008	YEAR 11 2009	YEAR 12 2010	YEAR 13 2011	YEAR 14 2012	YEAR 15 2013	TOTAL
PROJECT REVENUES																		
Property Tax																		
Base Year Taxable Value		2,806,980	2,806,980	2,806,980	2,806,980	2,806,980	2,806,980	2,806,980	2,806,980	2,806,980	2,806,980	2,806,980	2,806,980	2,806,980	2,806,980	2,806,980	2,806,980	42,104,700
Current year real taxable value		13,537,080	35,167,080	47,615,180	80,396,990	80,396,990	80,396,990	80,396,990	80,396,990	105,732,392	105,732,392	105,732,392	105,732,392	105,732,392	105,732,392	105,732,392	105,732,392	1,330,626,346
Current year personal taxable value		4,500,000	4,500,000	4,500,000	4,500,000	4,500,000	4,500,000	4,500,000	4,500,000	4,500,000	4,500,000	4,500,000	4,500,000	4,500,000	4,500,000	4,500,000	4,500,000	67,500,000
Incremental taxable value		15,230,100	36,860,100	49,308,200	82,090,010	82,090,010	82,090,010	82,090,010	82,090,010	107,425,412	107,425,412	107,425,412	107,425,412	107,425,412	107,425,412	107,425,412	107,425,412	1,356,021,646
Projected tax increment		209,277	506,495	677,544	1,127,999	1,127,999	1,127,999	1,127,999	1,127,999	1,476,133	1,476,133	1,476,133	1,476,133	1,476,133	1,476,133	1,476,133	1,476,133	18,633,098
Total Tax Increment		209,277	506,495	677,544	1,127,999	1,127,999	1,127,999	1,127,999	1,127,999	1,476,133	1,476,133	1,476,133	1,476,133	1,476,133	1,476,133	1,476,133	1,476,133	18,633,098
PROJECT EXPENDITURES																		
To Taxing Agencies																		
From Base Year Taxable Value		38,571	38,571	38,571	38,571	38,571	38,571	38,571	38,571	38,571	38,571	38,571	38,571	38,571	38,571	38,571	38,571	578,565
From Tax Increment		209,277	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
CAPITAL COST & RELATED EXPENSES																		
To South Jordan City																		
Jordan Gateway Road 96-97		0	481,170	643,667	996,599	976,142	0	0	0	0	0	0	0	0	0	0	0	3,097,578
Jordan Gateway Road 97-98		0	0	0	0	20,456	984,941	0	0	0	0	0	0	0	0	0	0	1,005,397
Sewer		0	0	0	0	0	86,658	574,421	0	0	0	0	0	0	0	0	0	661,079
To Sterling Village Developer																		
Entry Road		0	0	0	0	0	0	0	0	0	0	0	0	0	597,674	402,326	0	1,000,000
Storm Drain System		0	0	0	0	0	0	0	0	0	0	0	0	0	0	150,000	0	150,000
Storm Water Pollution Plan		0	0	0	0	0	0	0	0	0	0	0	0	0	0	50,000	0	50,000
Sewer System		0	0	0	0	0	0	0	0	0	0	0	0	0	0	78,471	396,529	475,000
Galena Canal		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	150,000	150,000
To E&H Investments																		
Traffic Signal		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	175,000	175,000
To South Jordan City																		
10600 South Underpass		0	0	0	75,000	75,000	0	0	0	0	0	0	0	0	0	0	0	150,000
Jordan Gateway Road-Future		0	0	0	0	0	0	497,178	1,071,599	902,326	902,326	902,326	902,326	802,326	204,652	121,529	0	6,306,588
TOTAL CAPITAL COSTS		0	481,170	643,667	1,071,599	1,071,598	1,071,599	1,071,599	1,071,599	902,326	902,326	902,326	902,326	802,326	802,326	802,326	721,529	13,220,642
ADMINISTRATIVE COSTS																		
		0	25,325	33,877	56,400	56,400	56,400	56,400	56,400	73,807	73,807	73,807	73,807	73,807	73,807	73,807	73,807	931,658
HOUSING COSTS																		
		0	0	0	0	0	0	0	0	500,000	500,000	500,000	500,000	600,000	600,000	600,000	680,797	4,480,797
Total Expenditures From Base Year																		
		38,571	38,571	38,571	38,571	38,571	38,571	38,571	38,571	38,571	38,571	38,571	38,571	38,571	38,571	38,571	38,571	578,565
Total Expenditures From Increment																		
		209,277	506,495	677,544	1,127,999	1,127,999	1,127,999	1,127,999	1,127,999	1,476,133	1,476,133	1,476,133	1,476,133	1,476,133	1,476,133	1,476,133	1,476,133	18,633,098



South Gateway

(UltraDent)

04

South Gateway (UltraDent)

Area #4 — EDA

COMPLETED



Project Area Summary

The *South Gateway (UltraDent)* project completed the twelfth (12th) year of its twelve-year term in 2012. The project is complete and all tax increment for the project area now goes to the Taxing Entities. UltraDent, a premier dental equipment supplier for teeth whitening operations, is the sole property owner in the area. Development in the project area is complete.

Housing: not required, due to \$100,000 per year cap.

Economic Update

The total project area encompasses 7.58 acres of which approximately 7.58 acres (100%) have been developed. Taxable values within the project area have increased from \$10,221,282 in its base year to \$47,000,144 after the final year 2012 valuation; a 360% increase over the term of the project.

The tax increment for this project area is capped at \$100,000 per year.

Notable business developments in the project area over the term of the project include the following:

- **Manufacturing:** UltraDent



Summary Data for Final Year 2012

Taxing District 38D				
<u>Base Year</u> 1999	<u>Trigger Year</u> 2001	<u>Term</u> 12 Years	<u>Remaining Term</u> Complete in 2012	<u>Budget</u> Multi-Year
<u>Base Value</u> \$10,221,282		<u>2012 Value</u> \$47,000,144	<u>Percent Increase</u> 360%	
<u>Total Building Sq. Ft.</u> 265,072			<u>Estimated # Jobs Created</u> 547	
<u>Total Acreage</u> 7.58	<u>Developable Acreage</u> 7.58 (less streets, etc.)		<u>Developed Acres</u> 7.58 (100%)	<u>Undeveloped Acres</u> 0.00 (0%)





10200 SOUTH JORDAN GATEWAY ECONOMIC DEVELOPMENT PROJECT AREA--COMPLETED			ULTRADENT														
SOUTH JORDAN REDEVELOPMENT AGENCY																	
ADOPTED MULTI-YEAR BUDGET			Original Budget as Approved for Project														
			YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7	YEAR 8	YEAR 9	YEAR 10	YEAR 11	YEAR 12	YEAR 13	YEAR 14	TOTAL
			1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	
PROJECT REVENUES																	
Property Tax (Base Year Taxable Value)			\$161,050 \$11,275,645	\$161,500 \$11,307,169	\$161,953 \$11,338,850	\$162,408 \$11,370,689	\$162,865 \$11,402,688	\$163,324 \$11,434,847	\$163,786 \$11,467,166	\$164,249 \$11,499,647	\$164,716 \$11,532,291	\$165,184 \$11,565,097	\$165,655 \$11,598,068	\$166,128 \$11,631,204	\$166,604 \$11,664,505	\$167,082 \$11,697,973	\$2,296,504 \$160,785,838
Contribution from City for Infrastructure Improvement Gap			\$58,870	\$0	\$1,167,552	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,226,422
Projected Tax Increment RDA TOTAL - \$100,000 - 12 YEARS																	
Agency																	
Administration - 5%			\$0	\$0	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$60,000
Infrastructure Improvements - Jordan Gateway - Inside & Outside Project Area			\$0	\$0	\$89,775	\$84,837	\$80,171	\$75,762	\$71,595	\$67,657	\$63,936	\$60,420	\$57,097	\$53,956	\$50,989	\$48,184	\$804,379
Capitalized Interest (12 Yrs. @ 5.5%)			\$0	\$0	\$5,225	\$10,163	\$14,829	\$19,238	\$23,405	\$27,343	\$31,064	\$34,580	\$37,903	\$41,044	\$44,011	\$46,816	\$335,621
Subtotal			\$0	\$0	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$1,200,000
Taxing Agency Flow-thru Other Taxing Agencies			\$0	\$99,609	\$11,742	\$10,407	\$9,437	\$8,843	\$8,373	\$7,784	\$7,076	\$6,249	\$5,425	\$4,604	\$5,120	\$5,638	\$190,307
TOTAL TAX INCREMENT			\$0	\$99,609	\$111,742	\$110,407	\$109,437	\$108,843	\$108,373	\$107,784	\$107,076	\$106,249	\$105,425	\$104,604	\$105,120	\$105,638	\$1,390,307
TOTAL PROJECT REVENUES			\$219,920	\$261,109	\$1,441,247	\$272,815	\$272,301	\$272,167	\$272,158	\$272,033	\$271,792	\$271,434	\$271,081	\$270,732	\$271,724	\$272,720	\$4,913,233
PROJECT EXPENDITURES																	
CAPITAL COSTS & RELATED EXPENSES																	
Land Acquisition																	
Area #1			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Area #2			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Land Acquisition			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Off-site Improvements - Inside & Outside Project Area																	
Road Improvements																	
Jordan Gateway			\$0	\$0	\$1,491,308	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,491,308
Storm Drain Improvements																	
Jordan Gateway			\$0	\$0	\$183,740	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$183,740
Water Improvements																	
Jordan Gateway			\$0	\$0	\$173,740	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$173,740
Sewer Improvements																	
Jordan Gateway			\$0	\$0	\$122,013	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$122,013
Rights-of-Way Acquisition																	
Jordan Gateway			\$0	\$0	\$60,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$60,000
Total Off-site Improvements - Inside & Outside Project Area			\$0	\$0	\$2,030,801	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,030,801
Building Costs																	
Area #1																	
Ultradent - 115,000 Sq. Ft. - Office, Manufacturing & Distribution			\$0	\$6,733,950	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,733,950
Area #2																	
p			\$0	\$240,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$240,000
Total Building Expense			\$0	\$6,973,950	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,973,950
Capital Equipment Expense																	
Area #1																	
Ultradent - 115,000 Sq. Ft. - Office, Manufacturing & Distribution			\$0	\$0	\$766,050	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$766,050
Area #2																	
RL Maires - 20,857 Sq. Ft. - Office			\$0	\$0	\$83,428	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$83,428
Total Capital Equipment Expense			\$0	\$0	\$849,478	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$849,478
TOTAL CAPITAL AND RELATED EXPENSES			\$0	\$6,973,950	\$2,880,279	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$9,854,229
EXPENDITURES REIMBURSABLE FROM TAX INCREMENT																	
Administration			\$0	\$0	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$60,000
Infrastructure Improvements - Jordan Gateway - Inside & Outside Project Area			\$0	\$0	\$95,000	\$95,000	\$95,000	\$95,000	\$95,000	\$95,000	\$95,000	\$95,000	\$95,000	\$95,000	\$95,000	\$95,000	\$1,140,000
Property Tax Payable																	
Other Taxing Agencies			\$0	\$99,609	\$11,742	\$10,407	\$9,437	\$8,843	\$8,373	\$7,784	\$7,076	\$6,249	\$5,425	\$4,604	\$5,120	\$5,638	\$190,307
TOTAL EXPENDITURES REIMBURSABLE FROM TAX INCREMENT			\$0	\$99,609	\$111,742	\$110,407	\$109,437	\$108,843	\$108,373	\$107,784	\$107,076	\$106,249	\$105,425	\$104,604	\$105,120	\$105,638	\$1,390,307
TOTAL PROJECT EXPENDITURES			\$0	\$7,073,559	\$2,992,021	\$110,407	\$109,437	\$108,843	\$108,373	\$107,784	\$107,076	\$106,249	\$105,425	\$104,604	\$105,120	\$105,638	\$11,244,536



South Jordan Parkway

05

South Jordan Parkway Area #5 — RDA

COMPLETED



Project Area Summary

The *South Jordan Parkway* project completed its fifteenth (15th) and final year of its fifteen-year term in 2015. The project area spans the north and south side of the South Jordan Parkway (10400/10600 South) from approximately 900 West to 1300 West. Significant Class B office space and a fair amount of retail development continue to occur along this corridor. The sky bridge located at 1300 West continues to be an impediment for development on the northwest corner of 10400 South and 1300 West due to the visibility obstruction for the land on this corner of the intersection.

Housing: Required 20% - back loaded started in 2012.

Economic Update

The total project area encompasses 67.77 acres. There are 63.62 developable acres of which approximately 50.42 acres (79%) have been developed and 13.20 acres (21%) remain undeveloped. Taxable values within the project area have increased from \$6,776,803 in its base year to \$76,131,573 after the 2015 valuation; an increase of 1,023% over the term of the project thus far.



Notable business development in the project area over the term of the project include the following:

- **Class B Office:** Dental, Law, Insurance, Title, DAI Corporate Offices, Jenkins Soffe Mortuary, Parkway Corners — Phase 1
- **Retail:** Pet Care Animal Hospital, GT Automotive Center, Tunex, The Gun Vault, Parkway Plaza East Strip Commercial, Car Wash, C-stores
- **Restaurants:** Kneaders and Schmidt's Bakery

Other:

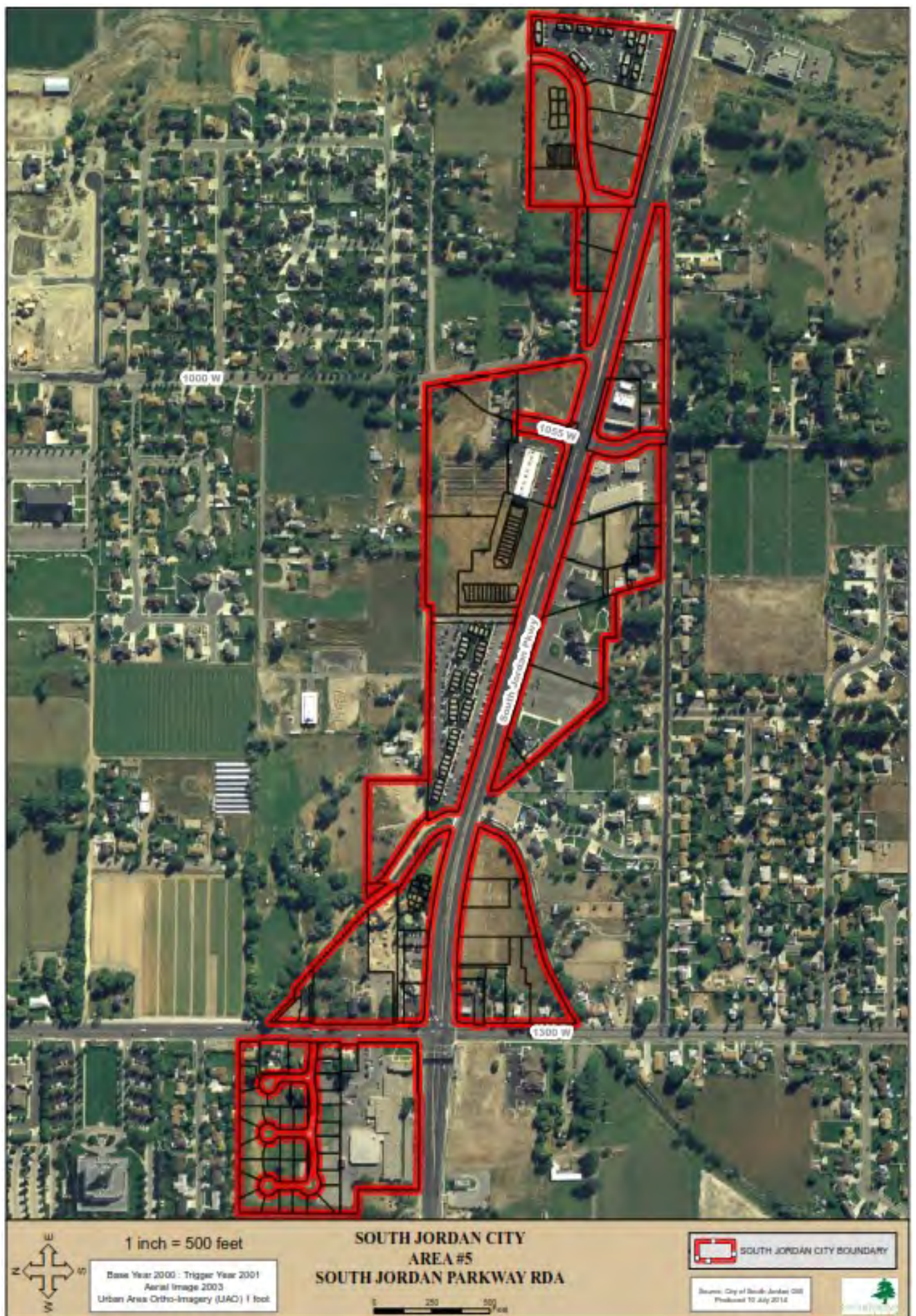
- Realignment of 1000 West
- Demolition of old South Jordan Elementary School, which increased the number of undeveloped acres.
- Offices at Parkway Corners — Phase 2, Class B office building (2-Story, 8,000 sq. ft.) is under construction just south of the Maverik convenience store.

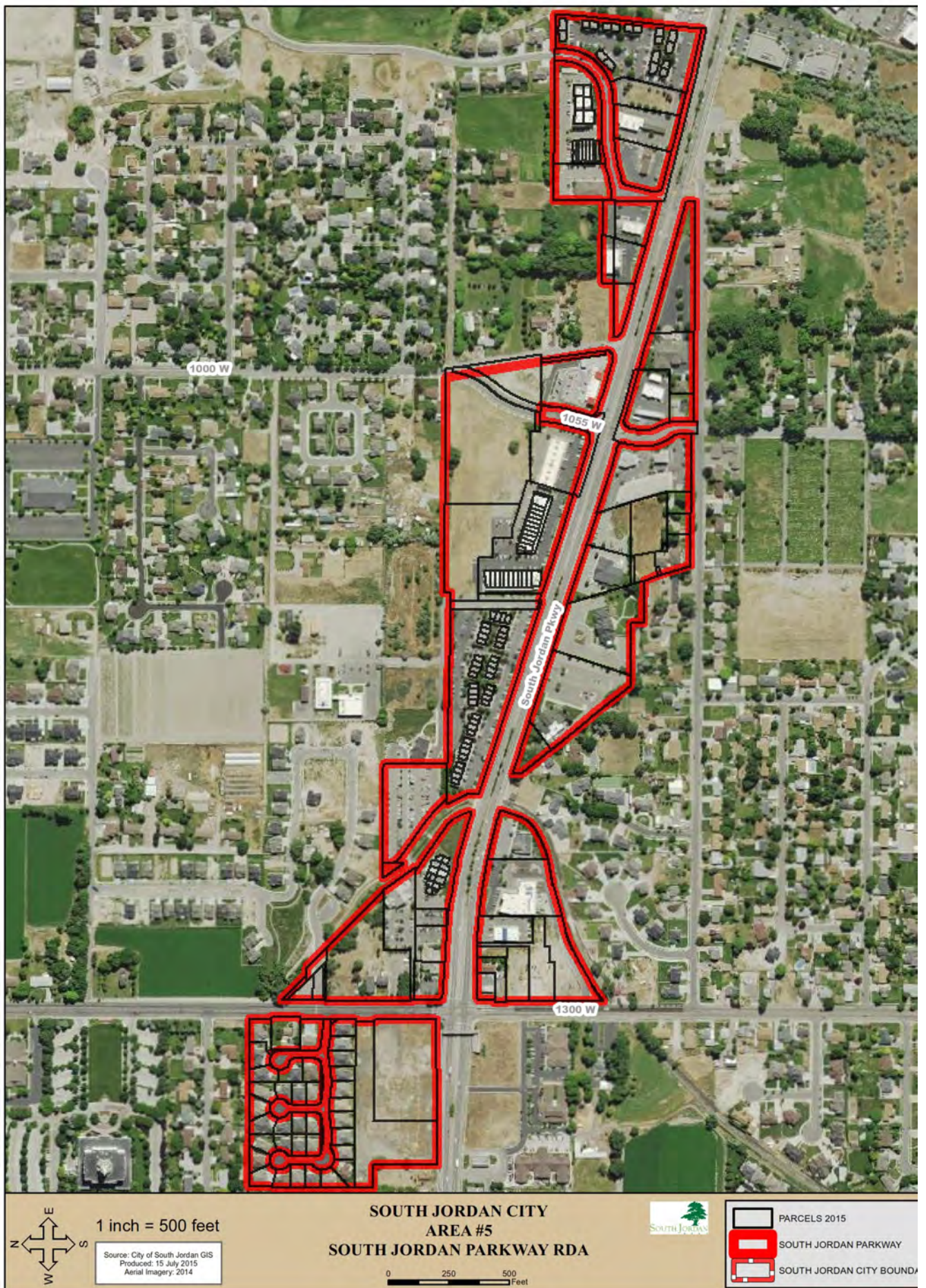
Future Development Plans:

- Renovation of the Maverik convenience store (TBD).
- Anticipated redevelopment of the old South Jordan Elementary property (TBD).

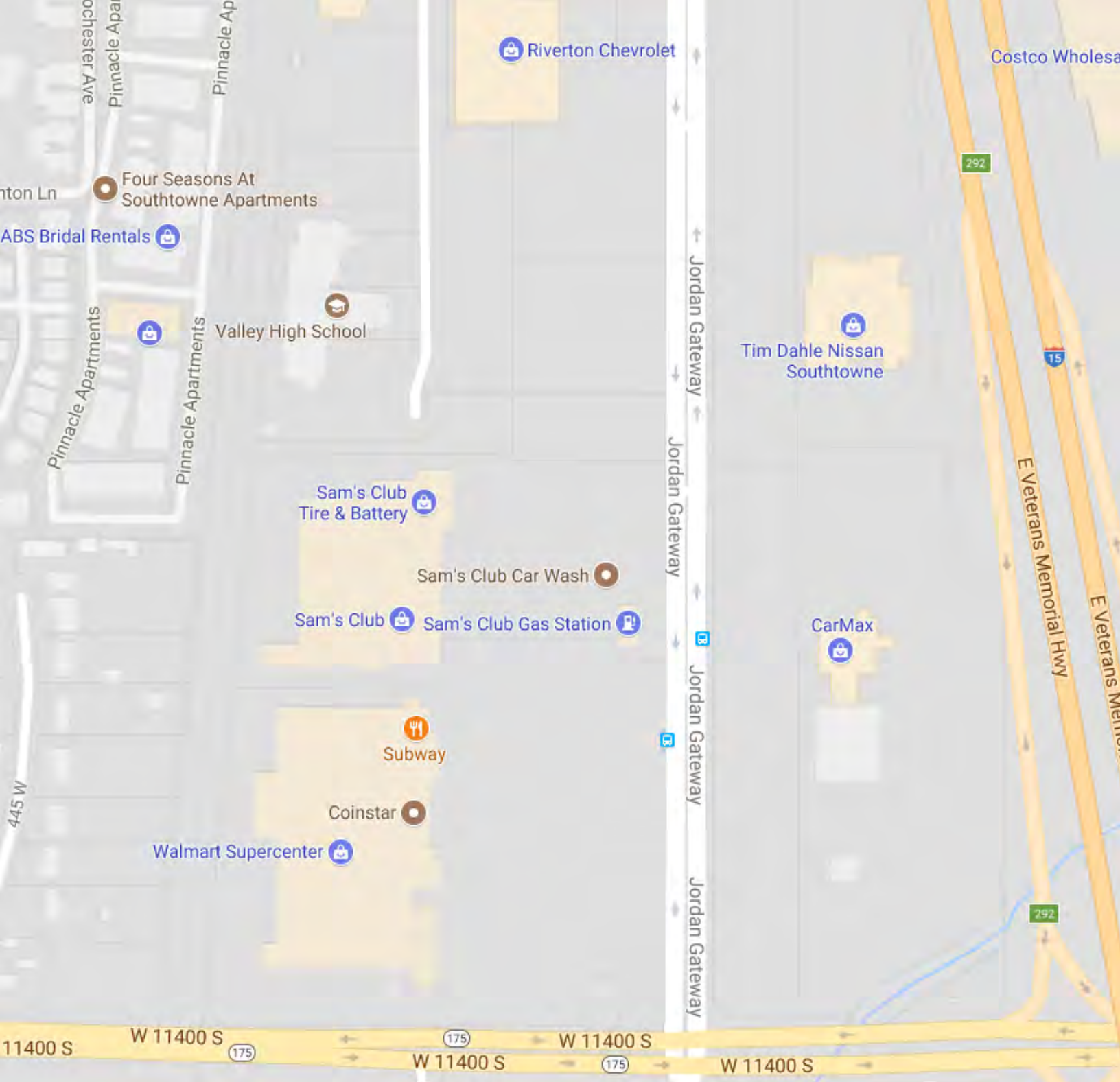
Summary Data

Tax District 38E				
<u>Base Year</u> 2000	<u>Trigger Year</u> 2001	<u>Term</u> 15 Years	<u>Remaining Term</u> Completed (2015)	<u>Budget</u> Multi-Year
<u>Combined Tax Rate</u> 0.013634	<u>Base Value</u> \$6,776,803	<u>2015 Value</u> \$76,131,573	<u>Percent Increase</u> 1,023%	<u>2015 Tax Increment Collected</u> \$871,756
<u>Real Prop Value</u> \$71,931,504	<u>State Assessed</u> \$855,252	<u>Pers Prop Value</u> \$3,344,817	<u>Total Building Sq. Ft.</u> 967,604	<u>Estimated # Jobs Created</u> 1,152
<u>Total Acreage</u> 67.77	<u>Developable Acreage</u> 63.62 (less streets, etc.)		<u>Developed Acres</u> 50.42 (79%)	<u>Undeveloped Acres</u> 13.20 (21%)





SOUTH JORDAN PARKWAY REDEVELOPMENT PROJECT AREA																		12/10/02
SOUTH JORDAN REDEVELOPMENT AGENCY																		
MULTI-YEAR BUDGET FOR BOND PURPOSES																		
Original Budget as Approved for Project																		
	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7	YEAR 8	YEAR 9	YEAR 10	YEAR 11	YEAR 12	YEAR 13	YEAR 14	YEAR 15	YEAR 16	YEAR 17	TOTAL
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	
PROJECT REVENUES																		
Property Tax	\$102,959	\$102,959	\$102,959	\$102,959	\$103,410	\$103,864	\$104,320	\$104,779	\$105,240	\$105,703	\$106,168	\$106,636	\$107,106	\$107,578	\$108,053	\$108,530	\$109,009	\$1,792,229
(Base Year Taxable Value)	\$6,611,778	\$6,611,778	\$6,611,778	\$6,640,782	\$6,669,930	\$6,699,225	\$6,728,666	\$6,758,254	\$6,787,990	\$6,817,875	\$6,847,909	\$6,878,093	\$6,908,429	\$6,938,915	\$6,969,555	\$7,000,347	\$7,031,294	\$115,512,598
Projected Tax Increment																		
RDA TOTAL -100% - 15 YEARS																		
Agency																		
Eligible Project Area Expenditures	\$0	\$0	\$223,659	\$324,464	\$331,641	\$358,913	\$378,676	\$394,971	\$395,460	\$395,472	\$395,374	\$395,123	\$395,969	\$115,093	\$0	\$0	\$0	\$4,104,815
Housing	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$282,045	\$398,728	\$400,456	\$488,902	\$1,570,131
RDA Administration	\$0	\$0	\$11,772	\$17,077	\$17,455	\$18,890	\$19,930	\$20,788	\$20,814	\$20,814	\$20,809	\$20,796	\$20,840	\$20,902	\$20,986	\$21,077	\$25,732	\$298,681
Taxing Agency Flow-thru																		
Other Taxing Agencies	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Tax Increment	\$0	\$0	\$235,431	\$341,541	\$349,096	\$377,803	\$398,606	\$415,759	\$416,274	\$416,287	\$416,183	\$415,919	\$416,809	\$418,040	\$419,714	\$421,533	\$514,634	\$5,973,627
PROJECT EXPENDITURES																		
CAPITAL COSTS & RELATED EXPENSES																		
Land Acquisition																		
Phase I	\$0	\$6,832,038	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,832,038
Total Land Acquisition	\$0	\$6,832,038	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,832,038
Public Improvements - In & Outside the Project Area																		
South Jordan Parkway																		
Water Line - 1300 West to River Park Rd.	\$0	\$0	\$350,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$350,000
Street Lighting - 1300 West to River Park Rd.	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Storm Drainage																		
Retention Pond - Construction	\$0	\$0	\$1,290,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,290,000
Property Acquisition	\$0	\$0	\$1,500,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,500,000
Lines	\$0	\$0	\$450,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$450,000
Intersection Improv. - Signalization - River Park Rd.	\$0	\$0	\$270,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$270,000
Road Improvements - 1300 West	\$0	\$0	\$250,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$250,000
Total Public Improvements	\$0	\$0	\$4,110,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,110,000
Building Costs																		
Phase I																		
Maddox	\$0	\$2,259,460	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,259,460
Magnolia Reception Center	\$0	\$1,125,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,125,000
South Jordan Plaza Office Condominimums	\$0	\$2,756,800	\$834,000	\$834,000	\$834,000	\$834,000	\$834,000	\$625,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$7,552,300
South Jordan Parkway Retail Plaza	\$0	\$1,552,485	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,552,485
Marquis @ South Towne	\$0	\$650,000	\$700,000	\$700,000	\$700,000	\$350,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,100,000
Phillips 66	\$0	\$558,005	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$558,005
Phase II	\$0	\$0	\$1,128,750	\$3,000,000	\$0	\$270,000	\$540,000	\$540,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,478,750
Total Building Expense	\$0	\$0	\$7,732,194	\$6,814,159	\$514,137	\$1,454,000	\$1,374,000	\$1,165,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$19,053,990
Capital Equipment Expense																		
Phase I																		
Maddox	\$0	\$0	\$258,224	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$258,224
Magnolia Reception Center	\$0	\$0	\$75,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$75,000
South Jordan Plaza Office Condominimums	\$0	\$0	\$139,406	\$32,800	\$32,800	\$32,800	\$32,800	\$32,800	\$24,600	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$328,006
South Jordan Parkway Retail Plaza	\$0	\$0	\$84,681	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$84,681
Marquis @ South Towne	\$0	\$0	\$52,619	\$42,092	\$42,092	\$42,092	\$21,046	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$199,941
Phillips 66	\$0	\$0	\$47,829	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$47,829
Phase II	\$0	\$0	\$0	\$135,750	\$174,000	\$9,879	\$19,758	\$19,758	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$359,145
Total Capital Equipment Expense	\$0	\$0	\$657,759	\$210,642	\$248,892	\$84,771	\$73,604	\$52,558	\$24,600	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,352,826
TOTAL CAPITAL AND RELATED EXPENSES																		\$27,508,854
EXPENDITURES REIMBURSABLE FROM TAX INCREMENT																		
Operating Expenses																		
Redevelopment Agency																		
Administration - 5%	\$0	\$0	\$11,772	\$17,077	\$17,455	\$18,890	\$19,930	\$20,788	\$20,814	\$20,814	\$20,809	\$20,796	\$20,840	\$20,902	\$20,986	\$21,077	\$25,732	\$298,681
Housing (NPV - \$805,935, Discounted @ 5%)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$282,045	\$398,728	\$400,456	\$488,902	\$1,570,131
Tax increment for public infrastructure in & outside that benefits the project area, site improvements, land acquisition & writedown and other eligible expenditures.	\$0	\$0	\$223,659	\$324,464	\$331,641	\$358,913	\$378,676	\$394,971	\$395,460	\$395,472	\$395,374	\$395,123	\$395,969	\$115,093	\$0	\$0	\$0	\$4,104,815
Property Tax Payable																		
Other Taxing Agencies	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES REIMBURSABLE FROM TAX INCREMENT	\$0	\$0	\$235,431	\$341,541	\$349,096	\$377,803	\$398,606	\$415,759	\$416,274	\$416,287	\$416,183	\$415,919	\$416,809	\$418,040	\$419,714	\$421,533	\$514,634	\$5,973,627
TOTAL PROJECT EXPENDITURES	\$0	\$6,832,038	\$8,895,384	\$7,366,342	\$1,112,125	\$1,916,574	\$1,846,210	\$1,633,817	\$440,874	\$416,287	\$416,183	\$415,919	\$416,809	\$418,040	\$419,714	\$421,533	\$514,634	\$33,482,481



South I-15 Frontage Road

06

South I-15 Frontage Road Area #6 — EDA



Project Area Summary

The *South I-15 Frontage Road* project completed its eleventh (11th) year of a twenty-five (25) year term in 2016. The addition of a freeway exchange at 11400 South, and the widening of 11400 South to Bangerter Highway has added significant value to the development of the area, not only for South Jordan, but for Sandy and Draper as well.

Housing: Required 20% - back loaded starting in 2017.

Economic Update

The total project area encompasses 81.75 acres. There are 67.92 developable acres of which approximately 52.46 acres (77.24%) have been developed and 15.46 acres (22.76%) remain undeveloped. Taxable values within the project area have increased from \$1,629,250 in its base year to \$52,467,939 after the 2016 valuation; a 3,120% increase over the term of the project.

Notable business development in the project area over the term of the project includes the following:



- **Education:** Valley High School and River's Edge School (completed in 2011) - not taxable
- **Office:** Western Agriculture Credit Union, Cyprus Federal Credit Union, Lighthouse Resources
- **Recreation:** Noah's
- **Retail:** Sam's Club, WalMart and Riverton Chevrolet, Exotic Imports

Other:

- Development of the I-15 interchange at 11400 South

Future Development Plans:

- Bank and/or Credit Union
- Retail/Commercial mixed development

Estimate of the tax increment to be paid to the Agency for the calendar year beginning January 1, 2017:	Estimate of the tax increment to be paid to the Agency for the calendar year beginning January 1, 2018:
\$653,000–100% of total increment generated from the project area	\$685,000–100% of total increment generated from the project area
Comparison of the actual project funds received to the amount forecasted for the previous year (2016):	
Received: \$621,419	Projected: \$767,052

South I-15 Frontage Road Area #6 — EDA



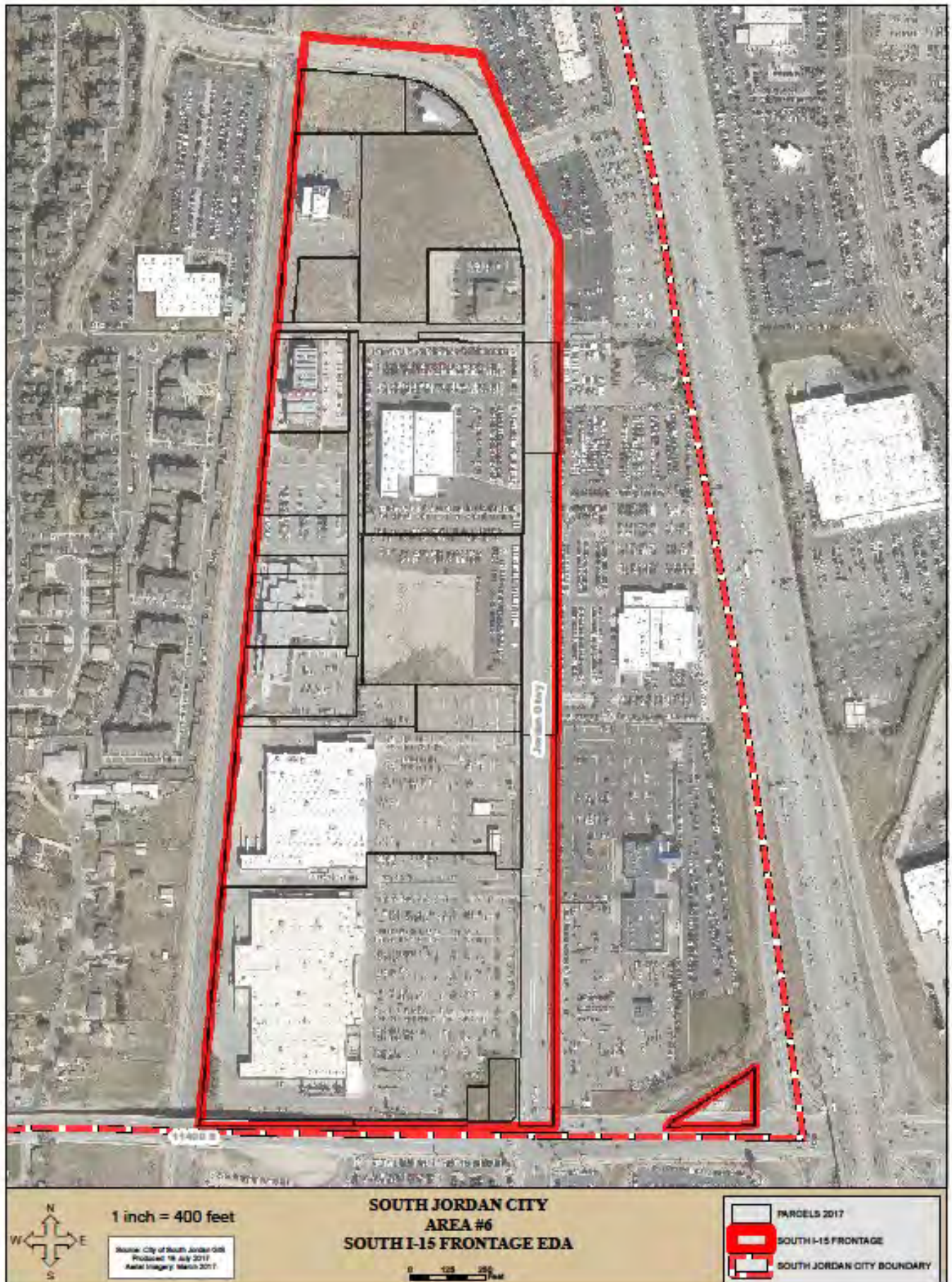
Summary Data

Tax District 38C				
<u>Base Year</u> 1999	<u>Trigger Year</u> 2006	<u>Term</u> 25 Years	<u>Remaining Term</u> 14 Years (2030)	<u>Budget</u> Multi-Year
<u>Combined Tax Rate</u> 0.013294	<u>Base Value</u> \$1,629,250	<u>2016 Value</u> \$52,467,939	<u>Percent Increase</u> 3,120%	<u>2016 Tax Increment Collected</u> \$621,419
<u>Real Prop Value</u> \$49,085,200	<u>State Assessed</u> \$203,425	<u>Pers Prop Value</u> \$3,179,314	<u>Total Building Sq. Ft.</u> 660,180	<u>Estimated # Jobs Created</u> 629
<u>Total Acreage</u> 81.75	<u>Developable Acreage</u> 67.92 (less streets, etc.)		<u>Developed Acres</u> 52.46 (77.24%)	<u>Undeveloped Acres</u> 15.46 (22.76%)
<u>Amount Paid to Other Taxing Entities</u> None			<u>Estimated Current Assessed Value</u> \$45,626,000	

List of Taxing Entities that impose a tax on the Project Area and each's benefits

South Jordan City	
	Increased tax base
	Increased job count
	Street and other utility system improvements
Salt Lake County	
	Increased tax base
	Increased job count
Jordan School District	
	Increased tax base
Jordan Valley Water Conservancy District	
	Increased tax base
	Increased water sales
South Valley Sewer District	
	Increased tax base
	Increased impact fee collection
	Increased sewer fee collection
	Sewer infrastructure improvements
Central Valley Water Conservancy District	
	Increased tax base
	Increased water sales
South Salt Lake Valley Mosquito Abatement District	
	Increased tax base
Crescent Cemetery District	
	Increased tax base





SOUTH I-15 FRONTAGE NEIGHBORHOOD DEVELOPMENT PROJECT AREA SOUTH JORDAN REDEVELOPMENT AGENCY ADOPTED MULTI-YEAR BUDGET		WALMART																			12/19/00							
		Original Budget as Approved for Project																										
		YEAR 1 1999	YEAR 2 2000	YEAR 3 2001	YEAR 4 2002	YEAR 5 2003	YEAR 6 2004	YEAR 7 2005	YEAR 8 2006	YEAR 9 2007	YEAR 10 2008	YEAR 11 2009	YEAR 12 2010	YEAR 13 2011	YEAR 14 2012	YEAR 15 2013	YEAR 16 2014	YEAR 17 2015	YEAR 18 2016	YEAR 19 2017	SUBTOTAL	YEAR 20 2018	YEAR 21 2019	YEAR 22 2020	YEAR 23 2021	YEAR 24 2022	SUBTOTAL	GRAND TOTAL
PROJECT REVENUES																												
Property Tax (Base Year Taxable Value)		\$65,547 \$4,589,139	\$82,100 \$4,612,085	\$82,510 \$4,635,145	\$82,923 \$4,658,321	\$83,337 \$4,681,612	\$83,754 \$4,705,021	\$84,173 \$4,728,546	\$84,594 \$4,752,188	\$85,017 \$4,775,949	\$85,442 \$4,799,829	\$85,869 \$4,823,828	\$86,298 \$4,847,947	\$86,730 \$4,872,187	\$87,163 \$4,896,548	\$87,599 \$4,921,031	\$88,037 \$4,945,636	\$88,477 \$4,970,364	\$88,920 \$4,995,216	\$89,364 \$5,020,192	\$1,607,855 \$91,230,784	\$89,811 \$5,045,293	\$90,260 \$5,070,519	\$90,712 \$5,095,872	\$91,165 \$5,121,351	\$91,621 \$5,146,958	\$453,569 \$25,479,994	\$2,061,424 \$116,710,778
Projected Tax Increment RDA TOTAL -100% - 15 YEARS																												
Agency																												
Eligible Project Area Expenditures		\$0	\$0	\$0	\$0	\$866,017	\$925,619	\$924,478	\$922,181	\$919,593	\$917,388	\$914,464	\$910,772	\$906,504	\$902,233	\$728,303	\$0	\$0	\$0	\$0	\$9,837,552	\$0	\$0	\$0	\$0	\$0	\$0	\$9,837,552
Housing		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$171,770	\$904,256	\$908,730	\$913,227	\$917,745	\$3,815,728	\$0	\$0	\$0	\$0	\$0	\$0	\$3,815,728
Administration		\$0	\$0	\$0	\$0	\$45,580	\$48,717	\$48,657	\$48,536	\$48,400	\$48,284	\$48,130	\$47,935	\$47,711	\$47,486	\$47,372	\$47,592	\$48,065	\$48,302	\$718,594	\$0	\$0	\$0	\$0	\$0	\$0	\$718,594	
I-15 Interchange Improvements - 11400 South		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$455,473	\$457,727	\$459,992	\$462,269	\$3,314	\$1,838,774	\$1,838,774
Taxing Agency Flow-thru																												
School District		\$0	\$99,441	\$119,044	\$368,966	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$587,451	\$515,355	\$517,906	\$520,469	\$523,045	\$525,633	\$2,602,407	\$3,189,858
Other Taxing Agencies		\$0	\$87,886	\$105,212	\$326,093	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$519,191	\$0	\$0	\$0	\$0	\$0	\$461,243	\$980,435
Total Tax Increment		\$0	\$187,327	\$224,256	\$695,059	\$911,597	\$974,336	\$973,135	\$970,717	\$967,993	\$965,671	\$962,593	\$958,708	\$954,214	\$949,719	\$947,446	\$951,849	\$956,558	\$961,291	\$966,048	\$15,478,516	\$970,828	\$975,632	\$980,461	\$985,313	\$990,190	\$4,902,424	\$20,380,940
PROJECT EXPENDITURES																												
CAPITAL COSTS & RELATED EXPENSES																												
Land Acquisition																												
Area #1		\$0	\$8,439,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$8,439,000	\$0	\$0	\$0	\$0	\$0	\$0	\$8,439,000
Area #2		\$0	\$5,915,798	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,915,798	\$0	\$0	\$0	\$0	\$0	\$0	\$5,915,798
Area #3		\$0	\$3,372,646	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,372,646	\$0	\$0	\$0	\$0	\$0	\$0	\$3,372,646
Total Land Acquisition		\$0	\$17,727,444	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$17,727,444	\$0	\$0	\$0	\$0	\$0	\$0	\$17,727,444
Off-site Improvements																												
Road Improvements																												
Jordan Gateway		\$0	\$1,654,630	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,654,630	\$0	\$0	\$0	\$0	\$0	\$0	\$1,654,630
11400 South (1/2 share)		\$0	\$0	\$0	\$0	\$3,606,501	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,606,501	\$0	\$0	\$0	\$0	\$0	\$0	\$3,606,501
Storm Drain Improvements																												
Jordan Gateway		\$0	\$300,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$300,000	\$0	\$0	\$0	\$0	\$0	\$0	\$300,000
Railroad Crossing Improvements																												
11400 South (1/2 share)		\$0	\$0	\$0	\$0	\$2,850,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,850,000	\$0	\$0	\$0	\$0	\$0	\$0	\$2,850,000
Rights-of-Way Acquisition																												
Jordan Gateway		\$1,426,421	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,426,421	\$0	\$0	\$0	\$0	\$0	\$0	\$1,426,421
Total Off-site Improvements		\$1,426,421	\$1,954,630	\$0	\$0	\$6,456,501	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$9,837,552	\$0	\$0	\$0	\$0	\$0	\$0	\$9,837,552
On-site Improvements																												
Area #1		\$0	\$0	\$0	\$3,263,226	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,263,226	\$0	\$0	\$0	\$0	\$0	\$0	\$3,263,226
Area #2		\$0	\$0	\$0	\$2,541,084	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,541,084	\$0	\$0	\$0	\$0	\$0	\$0	\$2,541,084
Area #3		\$0	\$0	\$1,336,668	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,336,668	\$0	\$0	\$0	\$0	\$0	\$0	\$1,336,668
Total On-site Improvements		\$0	\$0	\$1,336,668	\$5,804,310	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$7,140,978	\$0	\$0	\$0	\$0	\$0	\$0	\$7,140,978
Building Costs																												
Area #1																												
Wal Mart - 219,750 Sq. Ft.		\$0	\$0	\$0	\$3,307,384	\$6,420,216	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$9,727,600	\$0	\$0	\$0	\$0	\$0	\$0	\$9,727,600
Sam's Club - 129,988 Sq. Ft.		\$0	\$0	\$0	\$2,099,850	\$4,076,180	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,176,030	\$0	\$0	\$0	\$0	\$0	\$0	\$6,176,030
Area #2																												
Estimated 160,000 Sq. Ft. Retail		\$0	\$0	\$0	\$1,577,600	\$3,062,400	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,640,000	\$0	\$0	\$0	\$0	\$0	\$0	\$4,640,000
Estimated Retail Pad - 3,000 Sq. Ft.		\$0	\$0	\$0	\$0	\$225,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$225,000	\$0	\$0	\$0	\$0	\$0	\$0	\$225,000
Estimated Retail Pad - 4,000 Sq. Ft.		\$0	\$0	\$0	\$0	\$0	\$300,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$300,000	\$0	\$0	\$0	\$0	\$0	\$0	\$300,000
Estimated Retail Pad - 5,000 Sq. Ft.		\$0	\$0	\$0	\$0	\$0	\$375,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$375,000	\$0	\$0	\$0	\$0	\$0	\$0	\$375,000
Area #3																												
Estimated 129,000 Sq. Ft. Retail		\$0	\$0	\$1,271,940	\$2,469,060	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,741,000	\$0	\$0	\$0	\$0	\$0	\$0	\$3,741,000
Total Building Expense		\$0	\$0	\$1,271,940	\$9,453,894	\$13,783,796	\$675,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$25,184,630	\$0	\$0	\$0	\$0	\$0	\$0	\$25,184,630
Capital Equipment Expense																												
Area #1																												
Wal Mart - 219,750 Sq. Ft.		\$0	\$0	\$0	\$0	\$0	\$1,573,410	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,573,410	\$0	\$0	\$0	\$0	\$0	\$0	\$1,573,410
Sam's Club - 129,988 Sq. Ft.		\$0	\$0	\$0	\$0	\$0	\$1,201,089	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,201,089	\$0	\$0	\$0	\$0	\$0	\$0	\$1,201,089
Area #2																												
Estimated 160,000 Sq. Ft. Retail		\$0	\$0	\$0	\$0	\$0	\$1,400,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,400,000	\$0	\$0	\$0	\$0	\$0	\$0	\$1,400,000
Estimated Retail Pad - 3,000 Sq. Ft.		\$0	\$0	\$0	\$0	\$0	\$60,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$60,000	\$0	\$0	\$0	\$0	\$0	\$0	\$60,000
Estimated Retail Pad - 4,000 Sq. Ft.		\$0	\$0	\$0	\$0	\$0	\$0	\$80,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$80,000	\$0	\$0	\$0	\$0	\$0	\$0	\$80,000
Estimated Retail Pad - 5,000 Sq. Ft.		\$0	\$0	\$0	\$0	\$0	\$0	\$100,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$100,000	\$0	\$0	\$0	\$0	\$0	\$0	\$100,000
Area #3																												
Estimated 129,000 Sq. Ft. Retail		\$0	\$0	\$0	\$0	\$1,400,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,400,000	\$0	\$0	\$0	\$0	\$0	\$0	\$1,400,000
Total Capital Equipment Expense		\$0	\$0	\$0	\$0	\$1,400,000	\$4,234,499	\$180,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,814,499	\$0	\$0	\$0	\$0	\$0	\$0	\$5,814,499
Indirect Development Costs																												
Area #1																												
Wal Mart - 219,750 Sq. Ft.		\$0	\$0	\$0	\$808,588	\$808,588	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,617,175	\$0	\$0	\$0	\$0	\$0	\$0	\$1,617,175
Sam's Club - 129,988 Sq. Ft.		\$0	\$0	\$0	\$651,088	\$651,088	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,302,175	\$0	\$0	\$0	\$0	\$0	\$0	\$1,302,175
Area #2																												
Estimated 160,000 Sq. Ft. Retail		\$0	\$0	\$0	\$348,000	\$348,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$696,000	\$0	\$0	\$0	\$0	\$0	\$0	\$696,000
Estimated Retail Pad - 3,000 Sq. Ft.		\$0	\$0	\$0	\$0	\$33,750	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$33,750	\$0	\$0	\$0	\$0	\$0	\$0	\$33,750
Estimated Retail Pad - 4,000 Sq. Ft.		\$0	\$0	\$0	\$0	\$0	\$45,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$45,000	\$0	\$0	\$0	\$0	\$0	\$0	\$45,000
Estimated Retail Pad - 5,000 Sq. Ft.		\$0	\$0	\$0	\$0	\$0	\$56,250	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$56,250	\$0	\$0	\$0	\$0	\$0	\$0	\$56,250
Area #3																												
Estimated 129,000 Sq. Ft. Retail		\$0	\$0	\$280,575	\$280,575	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$561,150	\$0	\$0	\$0	\$0	\$0	\$0	\$561,150
Total Indirect Development Costs		\$0	\$0	\$280,575	\$2,088,250	\$1,841,425	\$101,250	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,311,500	\$0	\$0	\$0	\$0	\$0	\$0	\$4,311,500
TOTAL CAPITAL AND RELATED EXPENSES		\$1,426,421	\$19,682,074	\$2,889,183	\$17,346,454	\$23,481,722	\$5,010,749	\$180,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$70,016,603	\$0	\$0	\$0	\$0	\$0	\$0	\$70,016,603
EXPENDITURES REIMBURSABLE FROM TAX INCREMENT																												
Operating Expenses																												
Redevelopment Agency																												



North Jordan Gateway

07

North Jordan Gateway Area #7 — EDA

Project Area Summary

The *North Jordan Gateway* project completed its fourteenth (14th) year of a fifteen-year term in 2016. Located between I-15 and along the hillside of the Jordan River in the northeast area of South Jordan, the project area lends itself to light industrial/commercial and residential growth inline with the future transit-oriented development in the area around UTA's South Jordan Frontrunner Station. Currently Ivanti (LanDesk), a computer software research and development company, is the largest commercial employer in the project area. Morgan Stanley owns and occupies a portion of the second of two commercial buildings, which also houses several other businesses. Over time, Morgan Stanley intends to increase their employee count in this building. The San Marino apartment complex houses 320 apartment units.

Housing: Required 20% - back loaded starting in 2013.

Economic Update

The total project area encompasses 37.05 acres. There are 31.25 developable acres of which approximately 30.87 acres (98.78%) have been developed and .38 acres (1.22%) remain undeveloped. Taxable values within the project area have increased from \$66,669 in its base year to \$78,196,240 after the 2016 valuation; an increase of 117, 190% over the term of the project thus far.



Notable business development in the project area over the term of the project include the following:

- **Commercial:** Ivanti (LanDesk) , Concentrix Corporation, 4Life Research USA, Blue Earth Nutrition and Lodgable
- **Office:** Morgan Stanley Smith Barney
- **Residential:** San Marino apartments (320 units)

Estimate of the tax increment to be paid to the Agency for the calendar year beginning January 1, 2017:
\$925,000—90.8% of total increment generated from the project area

Estimate of the tax increment to be paid to the Agency for the calendar year beginning January 1, 2018:
\$0—Project Area will be complete.

Comparison of the actual project funds received to the amount forecasted for the previous year (2016):	
Received: \$881,201	Projected: \$882,116

North Jordan Gateway Area #7 — EDA



Summary Data

Tax District 39I				
<u>Base Year</u> 1999	<u>Trigger Year</u> 2003	<u>Term</u> 15 Years	<u>Remaining Term</u> 1 Year (2017)	<u>Budget</u> Multi-Year
<u>Combined Tax Rate</u> 0.013294	<u>Base Value</u> \$66,669	<u>2016 Value</u> \$78,196,240	<u>Percent Increase</u> 117,190%	<u>2016 Tax Increment Collected</u> \$881,201
<u>Real Prop Value</u> \$70,767,216	<u>State Assessed</u> \$446,363	<u>Pers Prop Value</u> \$6,982,661	<u>Total Building Sq. Ft.</u> 706,000	<u>Estimated # Jobs Created</u> 1081
<u>Total Acreage</u> 37.05	<u>Developable Acreage</u> 31.25 (less streets, etc.)		<u>Developed Acres</u> 30.87 (98.78%)	<u>Undeveloped Acres</u> 0.38 (1.22%)
<u>Amount Paid to Other Taxing Entities</u> None			<u>Estimated Current Assessed Value</u> \$82,106,000	

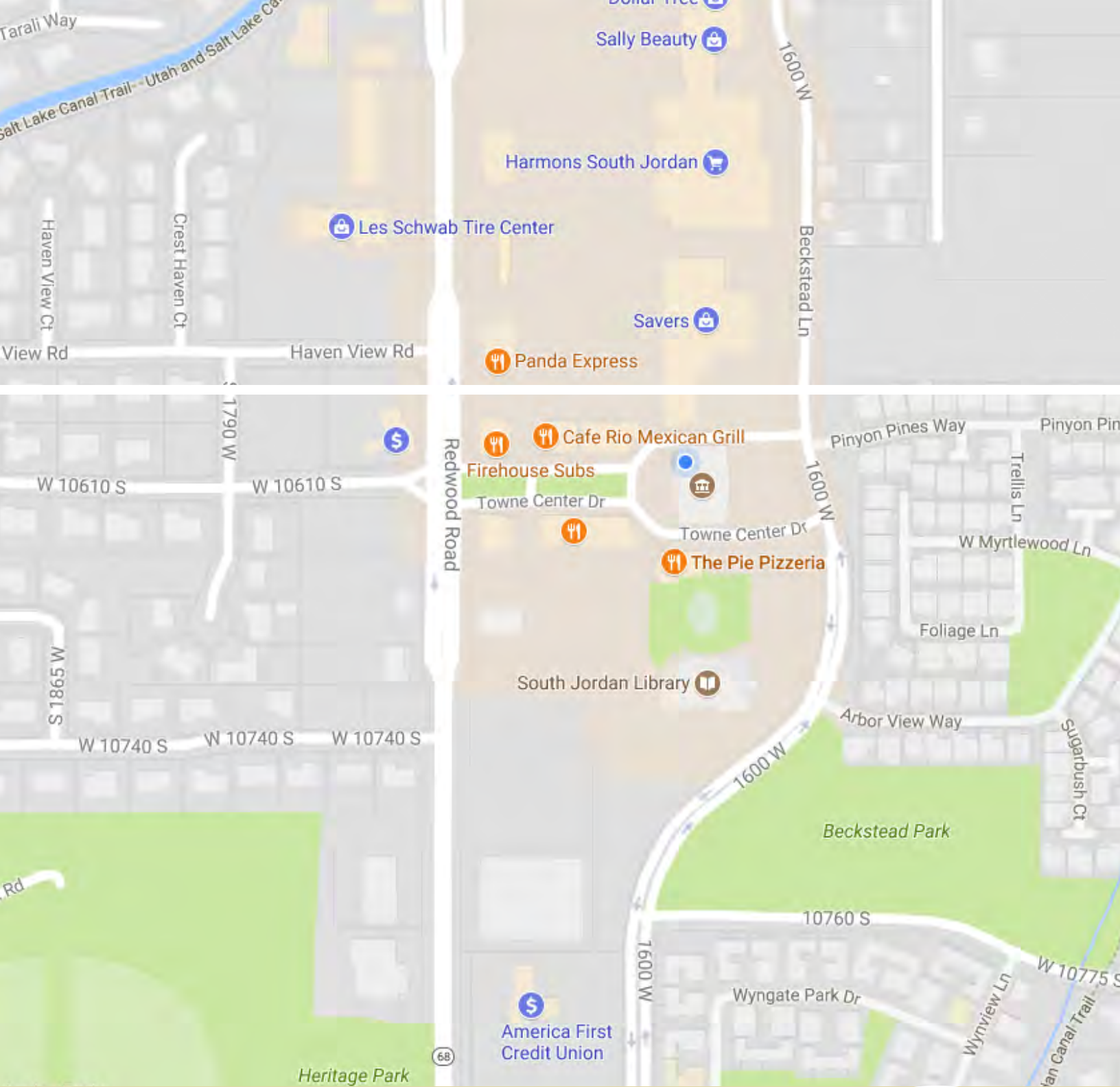
List of Taxing Entities that impose a tax on the Project Area and each's benefits

South Jordan City	
	Increased tax base
	Increased job count
	Street and other utility system improvements
Salt Lake County	
	Increased tax base
	Increased job count
Jordan School District	
	Increased tax base
Jordan Valley Water Conservancy District	
	Increased tax base
	Increased water sales
South Valley Sewer District	
	Increased tax base
	Increased impact fee collection
	Increased sewer fee collection
	Sewer infrastructure improvements
Central Valley Water Conservancy District	
	Increased tax base
	Increased water sales
South Salt Lake Valley Mosquito Abatement District	
	Increased tax base
Crescent Cemetery District	
	Increased tax base





NORTH JORDAN GATEWAY EDA PROJECT AREA SOUTH JORDAN REDEVELOPMENT AGENCY ADOPTED MULTI-YEAR BUDGET																			
BOYER-TENFOLD																			
Original Budget as Approved for Project																			
	YEAR 1 2020	YEAR 2 2021	YEAR 3 2022	YEAR 4 2023	YEAR 5 2024	YEAR 6 2025	YEAR 7 2026	YEAR 8 2027	YEAR 9 2028	YEAR 10 2029	YEAR 11 2030	YEAR 12 2031	YEAR 13 2032	YEAR 14 2033	YEAR 15 2034	YEAR 16 2035	YEAR 17 2036	TOTAL	
PROJECT REVENUES																			
Property Tax (Base Year Taxable Value)	\$6,639 \$436,930	\$6,675 \$439,115	\$6,709 \$441,310	\$6,742 \$443,577	\$6,776 \$445,734	\$6,810 \$447,963	\$6,844 \$450,203	\$6,878 \$452,454	\$6,913 \$454,716	\$6,947 \$456,990	\$6,982 \$459,275	\$7,017 \$461,571	\$7,052 \$463,879	\$7,087 \$466,188	\$7,123 \$468,509	\$7,158 \$470,872	\$7,194 \$473,226	\$7,230 \$475,582	\$117,546 \$7,722,482
Projected Tax Increment RDA TOTAL - 15 YEARS																			
Agency Eligible Project Area Expenditures	\$0	\$0	\$711,868	\$698,998	\$903,714	\$1,172,562	\$1,141,950	\$1,018,189	\$922,389	\$1,101,355	\$1,082,878	\$923,182	\$696,983	\$0	\$0	\$0	\$0	\$0	\$10,374,069
Housing	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$320,000	\$999,289	\$960,761	\$881,301	\$994,361	\$4,155,712	\$781,613
RDA Administration	\$0	\$0	\$37,467	\$36,789	\$47,564	\$61,713	\$60,103	\$53,589	\$48,547	\$57,966	\$56,994	\$51,288	\$56,499	\$55,516	\$53,376	\$48,961	\$55,242	\$55,242	\$20,882
Infrastructure Benefiting Project Area	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$51,288	\$56,499	\$55,516	\$48,961	\$55,242	\$320,882	\$0
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	\$0	\$0	\$749,335	\$735,788	\$951,278	\$1,234,275	\$1,202,053	\$1,071,778	\$970,936	\$1,159,321	\$1,139,872	\$1,025,757	\$1,129,982	\$1,110,321	\$1,067,512	\$979,224	\$1,104,846	\$15,632,276	
Taxing Agency Flow-thru Other Taxing Agencies	\$0	\$379,510	\$78,872	\$76,600	\$97,410	\$124,738	\$121,626	\$109,046	\$99,308	\$117,600	\$115,621	\$104,601	\$114,667	\$112,267	\$108,634	\$100,108	\$100,108	\$173,246	\$1,073,246
Total Tax Increment	\$0	\$379,510	\$628,207	\$612,388	\$1,048,688	\$1,359,012	\$1,323,679	\$1,180,824	\$1,070,244	\$1,276,821	\$1,255,493	\$1,130,358	\$1,244,648	\$1,223,088	\$1,176,145	\$1,079,331	\$1,217,085	\$17,605,522	\$17,605,522
Total Project Revenues	\$6,639	\$386,186	\$834,916	\$819,130	\$1,055,464	\$1,385,822	\$1,330,523	\$1,187,702	\$1,077,156	\$1,283,768	\$1,262,475	\$1,137,375	\$1,251,701	\$1,230,175	\$1,183,266	\$1,086,489	\$1,224,279	\$17,723,068	
PROJECT EXPENDITURES																			
CAPITAL COSTS & RELATED EXPENSES																			
Land Acquisition																			
Phase I	\$4,257,530	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,257,530
Phase II	\$0	\$0	\$2,128,765	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,128,765
Phase III	\$0	\$0	\$2,128,765	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,128,765
Total Land Acquisition	\$4,257,530	\$0	\$4,257,530	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$8,515,060
Public Improvements Including Road Improvements, Sewer, Water, Storm Drainage, and Bridge Crossing located in & outside the project area	\$0	\$5,665,125	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,665,125
Total Public Improvements	\$0	\$5,665,125	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,665,125
On-site Improvements																			
Phase I	\$0	\$3,088,480	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,088,480
Phase II	\$0	\$0	\$0	\$1,544,240	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,544,240
Phase III	\$0	\$0	\$0	\$1,544,240	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,544,240
Total On-site Improvements	\$0	\$3,088,480	\$0	\$3,088,480	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,176,960
Building Costs																			
Phase I - 200,000 Sq. Ft. @ \$68.15/Sq. Ft.	\$0	\$13,630,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$13,630,000
Tenant Finish - 200,000 Sq. Ft. @ \$20/Sq. Ft.	\$0	\$4,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,000,000
Phase II - 100,000 Sq. Ft. @ \$68.15/Sq. Ft.	\$0	\$0	\$0	\$6,815,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,815,000
Tenant Finish - 100,000 Sq. Ft. @ \$20/Sq. Ft.	\$0	\$0	\$0	\$2,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,000,000
Phase III - 100,000 Sq. Ft. @ \$68.15/Sq. Ft.	\$0	\$0	\$0	\$6,815,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,815,000
Tenant Finish - 100,000 Sq. Ft. @ \$20/Sq. Ft.	\$0	\$0	\$0	\$2,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,000,000
Total Building Expense	\$0	\$17,630,000	\$0	\$17,630,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$35,260,000
Capital Equipment Expense																			
Phase I	\$0	\$0	\$25,271,683	\$0	\$0	\$0	\$4,561,539	\$0	\$0	\$14,842,059	\$4,561,539	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$68,640,418
Phase II	\$0	\$0	\$0	\$0	\$0	\$12,635,841	\$0	\$0	\$2,280,769	\$0	\$0	\$0	\$7,421,029	\$2,280,769	\$0	\$0	\$0	\$0	\$24,618,409
Phase III	\$0	\$0	\$0	\$0	\$0	\$12,635,842	\$0	\$0	\$2,280,770	\$0	\$0	\$0	\$7,421,030	\$2,280,770	\$0	\$0	\$0	\$0	\$24,618,412
Total Capital Equipment Expense	\$0	\$0	\$25,271,683	\$0	\$0	\$25,271,683	\$4,561,539	\$0	\$0	\$19,403,598	\$4,561,539	\$0	\$14,842,059	\$4,561,539	\$4,561,539	\$14,842,059	\$0	\$0	\$117,977,239
Indirect Development Costs																			
Architectural and Engineering Fees - 6% of Hard Costs	\$0	\$965,309	\$0	\$0	\$965,309	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,930,618
Legal, Title, Property Taxes, Misc.	\$0	\$430,000	\$0	\$0	\$430,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$860,000
City Impact Fees - \$2.00/Sq. Ft.	\$0	\$400,000	\$0	\$0	\$400,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$800,000
Leasing Commission - \$5.00/Sq. Ft.	\$0	\$1,000,000	\$0	\$0	\$1,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,000,000
Construction Loan Points - 0.5%	\$0	\$151,713	\$0	\$0	\$151,713	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$303,426
Construction Interest - 8.5%, 16 months	\$0	\$1,599,591	\$0	\$0	\$1,599,591	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,199,182
Permanent Loan Points - 1%	\$0	\$303,426	\$0	\$0	\$303,426	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$606,852
Set Up Fee - 1%	\$0	\$303,426	\$0	\$0	\$303,426	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$606,852
Construction Management Fee	\$0	\$83,356	\$0	\$0	\$83,356	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$166,712
Contingency - 3%	\$0	\$128,145	\$0	\$0	\$128,145	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$256,290
Total Indirect Development Costs	\$0	\$5,364,968	\$0	\$0	\$5,364,968	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$10,729,932
TOTAL CAPITAL AND RELATED EXPENSES	\$4,257,530	\$31,748,571	\$29,529,213	\$3,088,480	\$22,954,966	\$25,271,683	\$4,561,539	\$0	\$0	\$19,403,598	\$4,561,539	\$0	\$14,842,059	\$4,561,539	\$4,561,539	\$14,842,059	\$0	\$0	\$184,224,316
EXPENDITURES REIMBURSABLE FROM TAX INCREMENT																			
Operating Expenses Redevelopment Agency																			
Administration - 5%	\$0	\$37,467	\$36,789	\$47,564	\$61,713	\$60,103	\$53,589	\$48,547	\$57,966	\$56,994	\$51,288	\$56,499	\$55,516	\$53,376	\$48,961	\$55,242	\$781,613	\$320,882	
Infrastructure Expenses benefiting Project Area	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$51,288	\$56,499	\$55,516	\$48,961	\$55,242	\$320,882	
	\$0	\$37,467	\$36,789	\$47,564	\$61,713	\$60,103	\$53,589	\$48,547	\$57,966	\$56,994	\$102,576	\$112,998	\$111,032	\$106,751	\$97,922	\$110,485	\$1,102,495	\$1,102,495	
Housing (NPV - \$2,295,894, Discounted @ 5%)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$320,000	\$999,289	\$960,761	\$881,301	\$994,361	\$4,155,712	\$0
Tax increment for public infrastructure improvements in & outside the project area, land acquisition, winddown & other eligible expenditures	\$0	\$0	\$711,868	\$698,998	\$903,714	\$1,172,562	\$1,141,950	\$1,018,189	\$922,389	\$1,101,355	\$1,082,878	\$923,182	\$696,983	\$0	\$0	\$0	\$0	\$0	\$10,374,069
Property Tax Flow Thru																			
Jordan School District - 57.92%	\$0	\$219,812	\$45,883	\$44,367	\$56,420	\$72,248	\$70,446	\$63,159	\$57,519	\$66,056	\$66,968	\$60,585	\$66,415	\$65,315	\$62,921	\$57,982	\$65,009	\$1,142,904	\$18,896
Salt Lake County - 18.80%	\$0	\$63,758	\$13,250	\$12,889	\$16,365	\$20,956	\$20,423	\$18,320	\$16,884	\$19,740	\$19,424	\$17,573	\$19,254	\$18,945	\$18,250	\$16,818	\$18,896	\$331,505	\$51,505
South Jordan City - 12.20%	\$0	\$46,300	\$9,622	\$9,345	\$11,884	\$15,218	\$14,838	\$13,304	\$12,116	\$14,335	\$14,106	\$13,589	\$13,758	\$13,253	\$12,213	\$13,693	\$240,736	\$40,736	\$6,376
Salt Lake County Library - 3.82%	\$0	\$14,497	\$3,013	\$2,926	\$3,721	\$4,705	\$4,646	\$4,166	\$3,794	\$4,489	\$4,417	\$4,096	\$4,380	\$4,308	\$4,150	\$3,824	\$4,288	\$75,378	\$12,378
Mosquito Abatement - .078%	\$0	\$26	\$6	\$6	\$7	\$9	\$8	\$7	\$6	\$7	\$6	\$6	\$6	\$6	\$6	\$6	\$6	\$6	\$6
Jordan Valley Water Conservancy - 2.62%	\$0	\$9,843	\$2,068	\$2,007	\$2,552	\$3,268	\$3,187	\$2,857	\$2,602	\$3,079	\$3,029	\$2,741	\$3,004	\$2,954	\$2,846	\$2,623	\$2,941	\$51,699	\$8,699
Salt Lake County Sewer Improvement - 3.87%	\$0	\$14,687	\$3,052	\$2,964	\$3,770	\$4,827	\$4,707	\$4,220	\$3,843	\$4,547	\$4,475	\$4,048	\$4,384	\$4,364	\$4,204	\$3,974	\$4,344	\$75,365	\$12,365
Crescent Cemetery - .222%	\$0	\$843	\$175	\$170	\$216	\$277	\$270	\$242	\$220	\$261	\$257	\$232	\$250	\$242	\$232	\$224	\$249	\$4,381	\$722
Central Utah Water Conservancy - 2.47%	\$0	\$9,374	\$1,948	\$1,892	\$2,406	\$3,081	\$3,004	\$2,693	\$2,402	\$2,802	\$2,802	\$2,584	\$2,822	\$2,785	\$2,683	\$2,473	\$2,772	\$48,749	\$7,749
Property Tax Flow Thru	\$0	\$379,510	\$78,872	\$76,600	\$97,410	\$124,738	\$121,626	\$109,046	\$99,308	\$117,600	\$115,621	\$104,601	\$114,667	\$112,267	\$108,634	\$100,108	\$100,108	\$173,246	\$1,073,246
</																			



South Jordan Towne Center

08

South Jordan Towne Center

Area #8 — RDA



Project Area Summary

The *South Jordan Towne Center* project completed its twelfth (12th) year of a fifteen-year term in 2016. Created to foster development around South Jordan's City Hall and the County Library at South Jordan, the Towne Center continues to see growth. The west side of the project area is mostly developed with a good mix of retail/commercial. In time, the south end of the Project Area will receive additional commercial development. The sky bridge located at 1300 West was removed in Spring 2017, increasing visibility on this corner and making it more attractive to new commercial and office space.

Housing: Required 20% - Started in 2005 with trigger year.

Economic Update

The total project area encompasses 57.28 acres. There are 56.54 developable acres of which approximately 50.19 acres (88.77%) have been developed and 6.35 acres (11.23%) remain undeveloped. Taxable values within the project area have increased from \$7,199,247 in its base year to \$34,402,640 after the 2016 valuation; an increase of 378% over the term of the project thus far.

Notable business development in the project area over the term of the project include the following:

- **Office/Commercial:** Sweet William Floral & Design, South Jordan Annex building, The Room Co., Marco Alcaraz Insurance Agency
- **Financial/Credit:** America First Credit Union, Deseret First Credit Union, Security Service Federal
- **Medical:** South Jordan Health and Wellness, Oquirrh Mountain Dental, Compass Rehabilitation Center, Physician Group of Utah, North Point Chiropractic, Cornerstone Dental Care, Davis Vision Center, Apple Vision, Jordan Hearing and Balance
- **Retail:** Les Schwab, India Mart, Natural Grocers, Guitars and More, - Natural Grocers opened in 2017
- **Restaurants:** Pie Pizzeria, DP Cheesesteak, Menchies, Over The Top Cookies, Sodalicious, Red Dragon, Tonyburger



<p>Estimate of the tax increment to be paid to the Agency for the calendar year beginning January 1, 2017:</p> <p>\$330,000–100% of total increment generated from the project area</p>	<p>Estimate of the tax increment to be paid to the Agency for the calendar year beginning January 1, 2018:</p> <p>\$345,000–100% of total increment generated from the project area</p>		
<p>Comparison of the actual project funds received to the amount forecasted for the previous year (2016):</p> <table> <tr> <td data-bbox="191 1801 841 1856">Received: \$318,797</td><td data-bbox="873 1801 1520 1856">Projected: \$402,016</td></tr> </table>		Received: \$318,797	Projected: \$402,016
Received: \$318,797	Projected: \$402,016		

South Jordan Towne Center

Area #8 — RDA

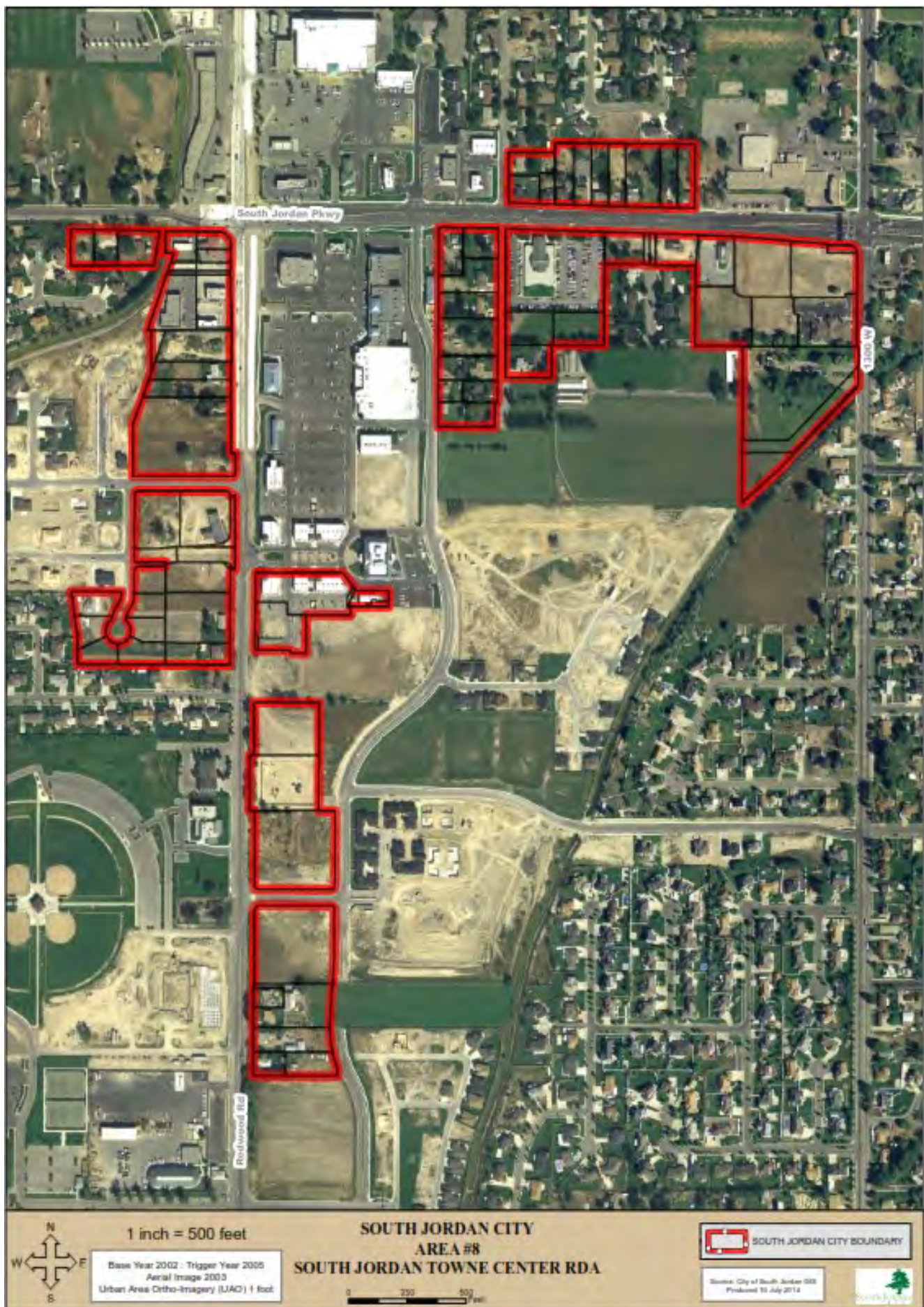


Summary Data

Tax District 38F				
<u>Base Year</u> 2002	<u>Trigger Year</u> 2005	<u>Term</u> 15 Years	<u>Remaining Term</u> 3 Years (2019)	<u>Budget</u> Multi-Year
<u>Combined Tax Rate</u> 0.013256	<u>Base Value</u> \$7,199,247	<u>2016 Value</u> \$34,402,640	<u>Percent Increase</u> 378%	<u>2016 Tax Increment Collected</u> \$318,797
<u>Real Prop Value</u> \$32,382,068	<u>State Assessed</u> \$411,141	<u>Pers Prop Value</u> 1,609,431	<u>Total Building Sq. Ft.</u> 451,348	<u>Estimated # Jobs Created</u> 459
<u>Total Acreage</u> 57.28	<u>Developable Acreage</u> 56.54 (less streets, etc.)		<u>Developed Acres</u> 50.19 (88.77%)	<u>Undeveloped Acres</u> 6.35 (11.23%)
<u>Amount Paid to Other Taxing Entities</u> None			<u>Estimated Current Assessed Value</u> \$36, 123,000	

List of Taxing Entities that impose a tax on the Project Area and each's benefits

South Jordan City	
	Increased tax base
	Increased job count
	Street and other utility system improvements
Salt Lake County	
	Increased tax base
	Increased job count
Jordan School District	
	Increased tax base
Jordan Valley Water Conservancy District	
	Increased tax base
	Increased water sales
South Valley Sewer District	
	Increased tax base
	Increased impact fee collection
	Increased sewer fee collection
	Sewer infrastructure improvements
Central Valley Water Conservancy District	
	Increased tax base
	Increased water sales
South Salt Lake Valley Mosquito Abatement District	
	Increased tax base





Gateway Central

09

Gateway Central

Area #9 — RDA

Project Area Summary

The Gateway Central Project Area is to be triggered for the 2017 Tax Year.

The *Gateway Central* project area is anticipated to support a mixed use area with a transit oriented development (TOD) component that will be anchored with the UTA FrontRunner station. A mix of Class A and B office, commercial, light manufacturing, service retail and housing are anticipated in the area.

Housing: 20% required to be collected each year after project is triggered in 2017.

Economic Update

This project area budget was approved at the 2008 TEC meeting. The FrontRunner station is now complete and fully operational. With the arrival of the FrontRunner trains, it is anticipated that this area will experience development pressure. This Project Area has until 2017 to be triggered.

The total project area encompasses 68.41 acres. There are 60.81 developable acres of which approximately 38.41 acres (63.16%) have been developed and 22.4 acres (36.84%) remain undeveloped. The value for this Project Area has increased from \$16,343,220 in its base year to \$54,467,939 after the 2016 valuation; an increase of 233% within the Project Area thus far.



Notable business developments in the Project Area over the term of the project include the following:

- **FrontRunner:** Stop located at South Jordan Station: 10351 South Jordan Gateway with 577 multi-level parking spaces available
- **Office:** Jordan Gateway Corporate Office Building & SoJo Station Class "A" Office Buildings
- **Hospitality:** Embassy Suites Hotel
- **Medical Manufacturing:** Ultradent has two operational buildings and anticipates two to three more to be built in the near future



Estimate of the tax increment to be paid to the Agency for the calendar year beginning January 1, 2017:

\$990,000–100% of total increment generated from the project area

Estimate of the tax increment to be paid to the Agency for the calendar year beginning January 1, 2018:

\$1,367,000–100% of total increment generated from the project area

Comparison of the actual project funds received to the amount forecasted for the previous year (2016):

Received: Not triggered until 2017 Tax Year

Projected: Not triggered until 2017 Tax Year

Gateway Central

Area #9 — RDA

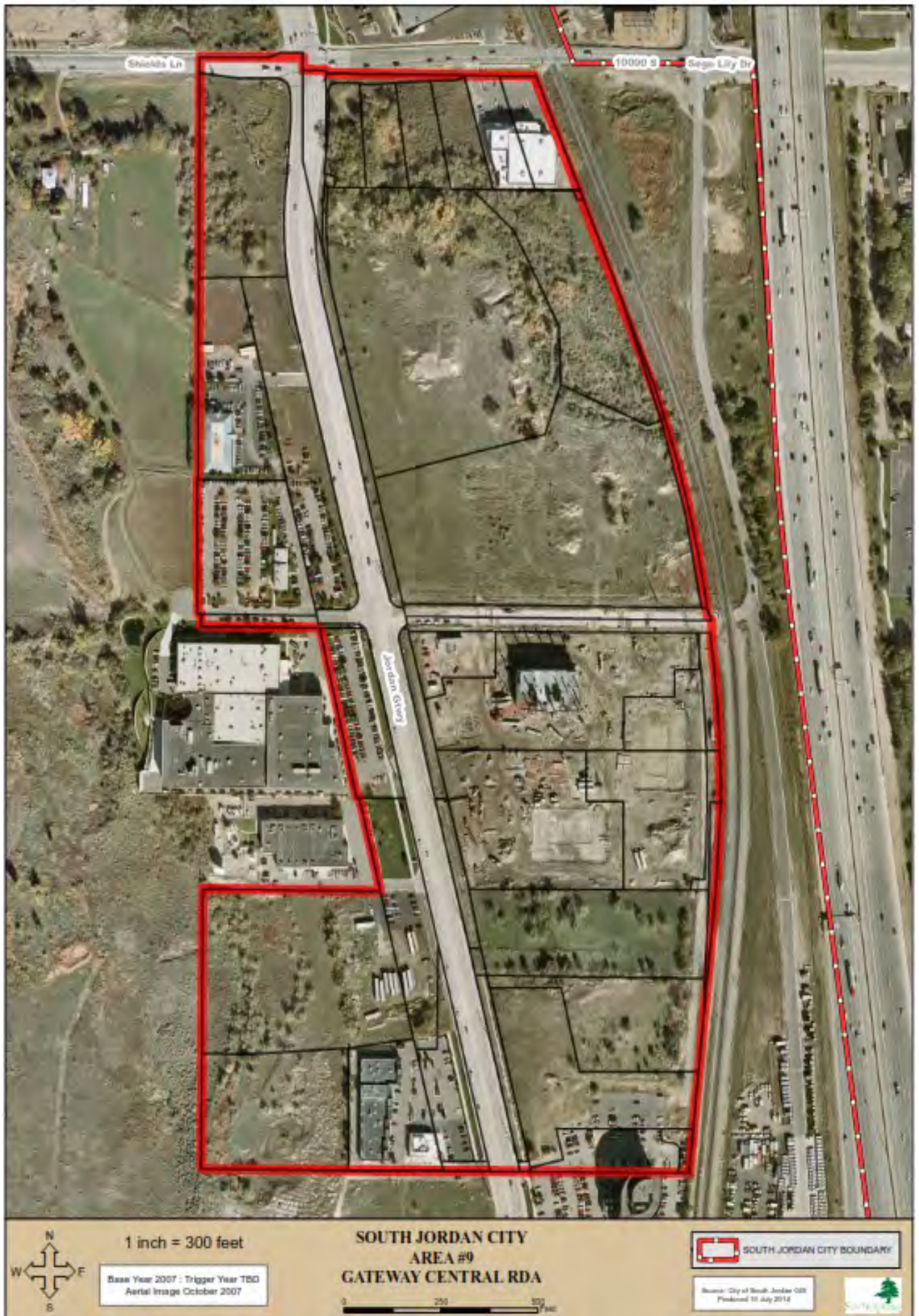


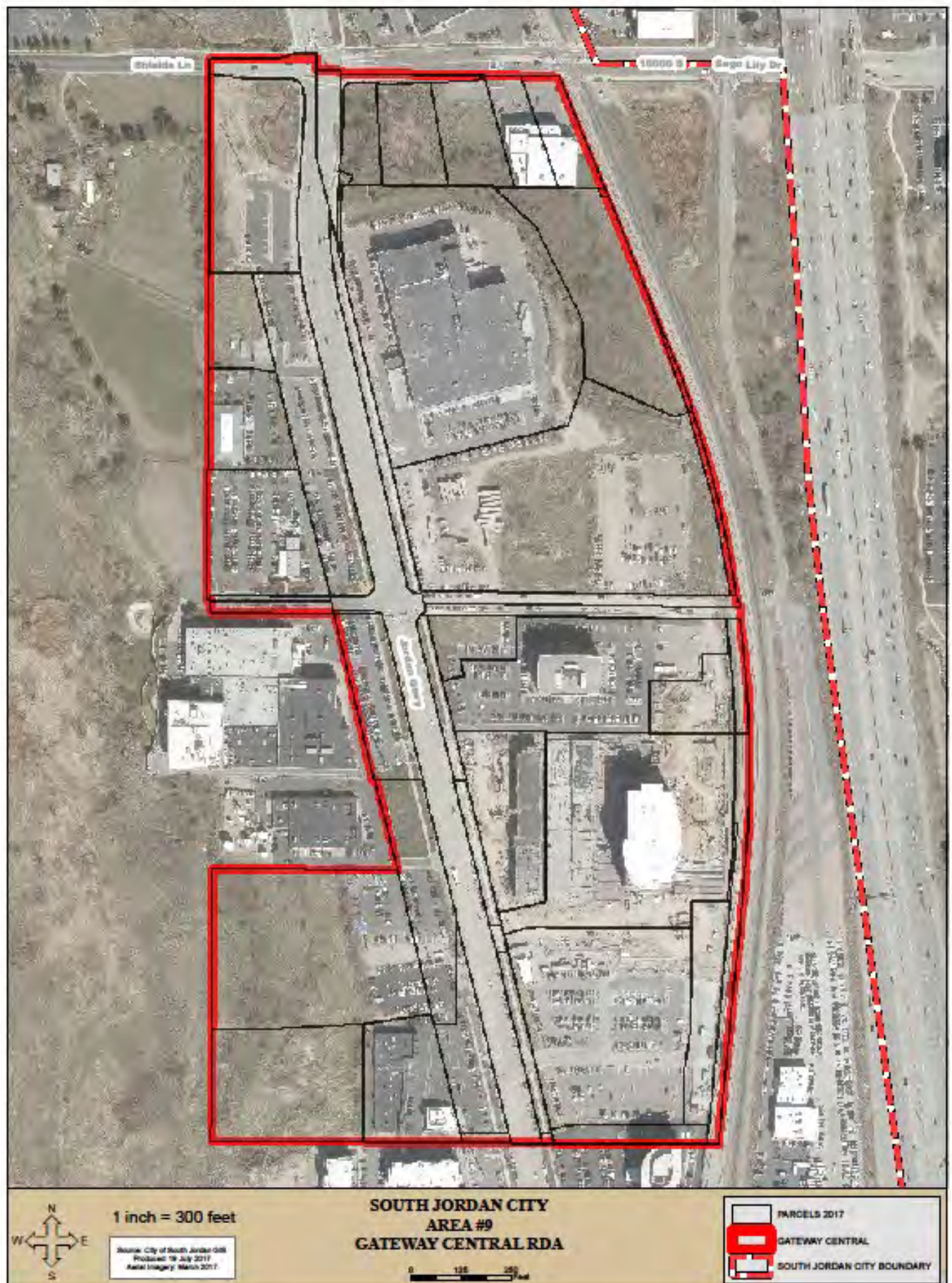
Summary Data

Tax District 39K				
<u>Base Year</u> 2007	<u>Trigger Year</u> 2017Tax Year	<u>Term</u> 15 Years	<u>Remaining Term</u> 15 Years	<u>Budget</u> Multi-Year
<u>Combined Tax Rate</u> 0.013294	<u>Base Value</u> \$16,343,220	<u>2016 Value</u> \$54,699,722	<u>Percent Increase</u> 233%	<u>2016 Tax Increment</u> n/a
<u>Real Prop Value</u> \$43,930,900	<u>State Assessed</u> \$498,373	<u>Pers Prop Value</u> \$10,270,499	<u>Total Building Sq. Ft.</u> 296,829	<u>Estimated # Jobs Created</u> 202
<u>Total Acreage</u> 68.41	<u>Developable Acreage</u> 60.81 (less streets, etc.)		<u>Developed Acres</u> 38.41 (63.16%)	<u>Undeveloped Acres</u> 22.4 (36.84%)
<u>Amount Paid to Other Taxing Entities</u> None			<u>Estimated Current Assessed Value</u> \$95,700,000	

List of Taxing Entities that impose a tax on the Project Area and each's benefits

South Jordan City	
<input type="checkbox"/>	Increased tax base
<input type="checkbox"/>	Increased job count
<input type="checkbox"/>	Street and other utility system improvements
Salt Lake County	
<input type="checkbox"/>	Increased tax base
<input type="checkbox"/>	Increased job count
Jordan School District	
<input type="checkbox"/>	Increased tax base
Jordan Valley Water Conservancy District	
<input type="checkbox"/>	Increased tax base
<input type="checkbox"/>	Increased water sales
South Valley Sewer District	
<input type="checkbox"/>	Increased tax base
<input type="checkbox"/>	Increased impact fee collection
<input type="checkbox"/>	Increased sewer fee collection
<input type="checkbox"/>	Sewer infrastructure improvements
Central Valley Water Conservancy District	
<input type="checkbox"/>	Increased tax base
<input type="checkbox"/>	Increased water sales
South Salt Lake Valley Mosquito Abatement District	
<input type="checkbox"/>	Increased tax base
Crescent Cemetery District	
<input type="checkbox"/>	Increased tax base





URA AREA 9 GATEWAY NORTH PROJECT AREA BUDGET
Adopted by Board--Original Budget as Approed for Project
Adopted by TEC 10/1/08

Financial Assumptions	
Total Taxable Value	\$247,163,705
Parking Structure Cost	\$20,652,714
Landowners & UTA Contribution	\$7,690,000
Bond Amount	\$12,962,714
Debt Coverage Ratio	1.35
Administrative cost	4%
Increment Collection Period (years)	15
Percent Increment Collected by URA	100%

Development Assumptions
75,000 square feet newly constructed office
48,000 square feet newly constructed industrial
695,000 additional office square feet
570 apartment units
69,000 square foot hotel
37,500 square feet of retail
3 story, 1,000 stall parking garage

Combined Taxable Value (as of 2007)		
\$	9,474,540	Real Property
\$	3,459,030	Personal Property
\$	1,301,958	Centrally Assessed Property
\$	14,235,528	Total Taxable Value

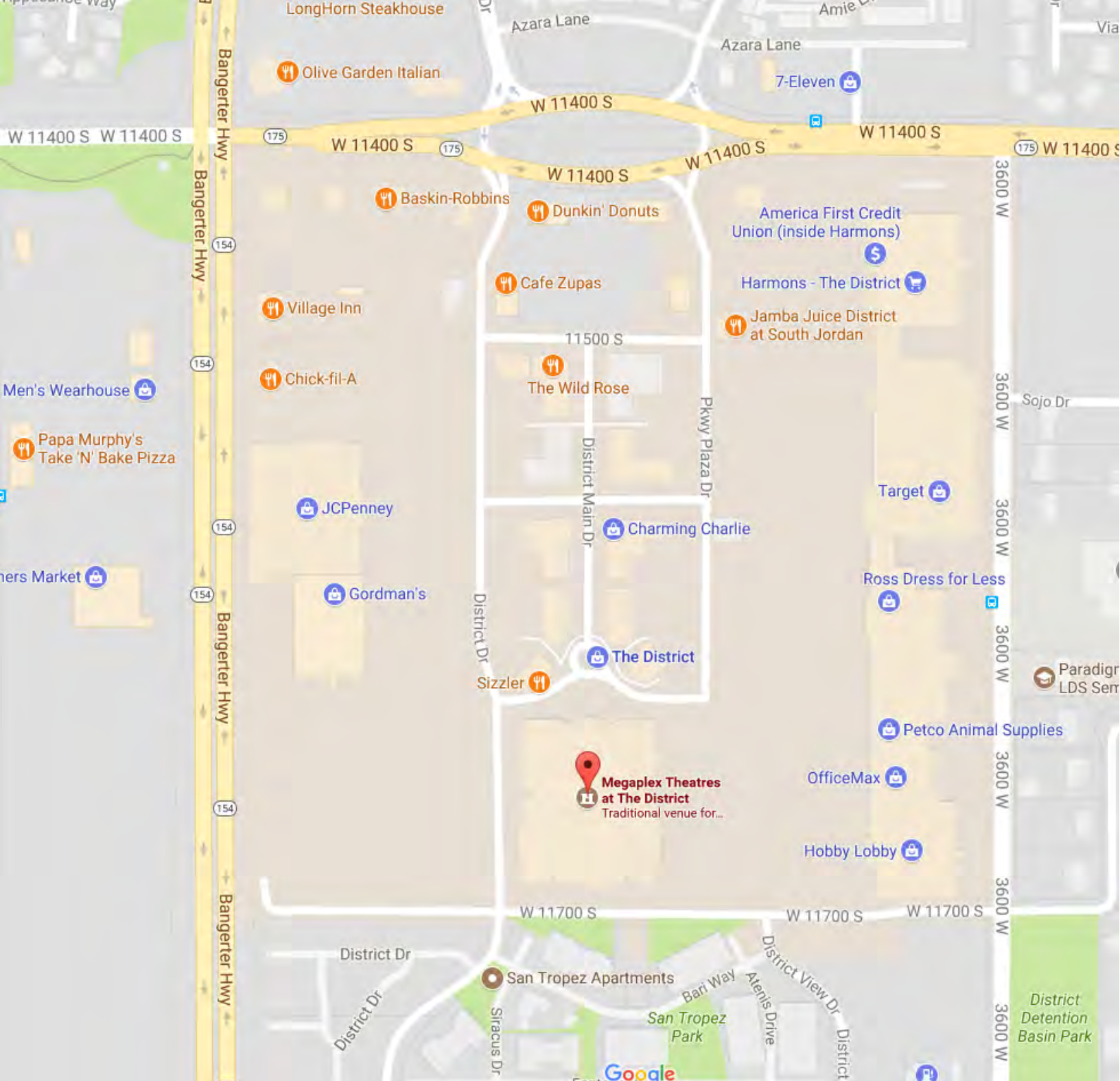
	Tax Rates	Projected Annual Tax Revenues
Taxing Entities:		
SOUTH VALLEY SEWER DISTRICT	0.000330	\$81,600
SALT LAKE COUNTY LIBRARY	0.000517	\$127,800
CENTRAL UTAH WATER CONSERVANCY DISTRICT	0.000302	\$74,600
CRESENT CEMETERY MAINTENANCE DISTRICT	0.000040	\$9,900
JORDAN VALLEY WATER CONSERVANCY DISTRICT	0.000400	\$98,900
SOUTH SALT LAKE VALLEY MOSQUITO ABATEMENT DISTRICT	0.000023	\$5,700
SOUTH JORDAN	0.001708	\$422,200
SALT LAKE	0.001994	\$492,800
JORDAN SCHOOL DISTRICT	0.006617	\$1,635,500
TOTAL	0.011931	\$2,949,000

Increment Year	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	Total
SOUTH VALLEY SEWER DISTRICT	\$81,600	\$81,600	\$81,600	\$81,600	\$81,600	\$81,600	\$81,600	\$81,600	\$81,600	\$81,600	\$81,600	\$81,600	\$81,600	\$81,600	\$81,600	\$1,224,000
SALT LAKE COUNTY LIBRARY	\$127,800	\$127,800	\$127,800	\$127,800	\$127,800	\$127,800	\$127,800	\$127,800	\$127,800	\$127,800	\$127,800	\$127,800	\$127,800	\$127,800	\$127,800	\$1,917,000
CENTRAL UTAH WATER CONSERVANCY DISTRICT	\$74,600	\$74,600	\$74,600	\$74,600	\$74,600	\$74,600	\$74,600	\$74,600	\$74,600	\$74,600	\$74,600	\$74,600	\$74,600	\$74,600	\$74,600	\$1,119,000
CRESENT CEMETERY MAINTENANCE DISTRICT	\$9,900	\$9,900	\$9,900	\$9,900	\$9,900	\$9,900	\$9,900	\$9,900	\$9,900	\$9,900	\$9,900	\$9,900	\$9,900	\$9,900	\$9,900	\$148,500
JORDAN VALLEY WATER CONSERVANCY DISTRICT	\$98,900	\$98,900	\$98,900	\$98,900	\$98,900	\$98,900	\$98,900	\$98,900	\$98,900	\$98,900	\$98,900	\$98,900	\$98,900	\$98,900	\$98,900	\$1,483,500
SOUTH SALT LAKE VALLEY MOSQUITO ABATEMENT DISTRICT	\$5,700	\$5,700	\$5,700	\$5,700	\$5,700	\$5,700	\$5,700	\$5,700	\$5,700	\$5,700	\$5,700	\$5,700	\$5,700	\$5,700	\$5,700	\$85,500
SOUTH JORDAN	\$422,200	\$422,200	\$422,200	\$422,200	\$422,200	\$422,200	\$422,200	\$422,200	\$422,200	\$422,200	\$422,200	\$422,200	\$422,200	\$422,200	\$422,200	\$6,333,000
SALT LAKE	\$492,800	\$492,800	\$492,800	\$492,800	\$492,800	\$492,800	\$492,800	\$492,800	\$492,800	\$492,800	\$492,800	\$492,800	\$492,800	\$492,800	\$492,800	\$7,392,000
JORDAN SCHOOL DISTRICT	\$1,635,500	\$1,635,500	\$1,635,500	\$1,635,500	\$1,635,500	\$1,635,500	\$1,635,500	\$1,635,500	\$1,635,500	\$1,635,500	\$1,635,500	\$1,635,500	\$1,635,500	\$1,635,500	\$1,635,500	\$24,532,500
Total	\$2,949,000	\$2,949,000	\$2,949,000	\$2,949,000	\$2,949,000	\$2,949,000	\$2,949,000	\$2,949,000	\$2,949,000	\$2,949,000	\$2,949,000	\$2,949,000	\$2,949,000	\$2,949,000	\$2,949,000	\$44,235,000
Increment Available for Bond (Debt Coverage Ratio)	\$1,747,556	\$1,747,556	\$1,747,556	\$1,747,556	\$1,747,556	\$1,747,556	\$1,747,556	\$1,747,556	\$1,747,556	\$1,747,556	\$1,747,556	\$1,747,556	\$1,747,556	\$1,747,556	\$1,747,556	\$26,213,333
20% Housing	\$589,800	\$589,800	\$589,800	\$589,800	\$589,800	\$589,800	\$589,800	\$589,800	\$589,800	\$589,800	\$589,800	\$589,800	\$589,800	\$589,800	\$589,800	\$8,847,000
Administrative Costs	\$117,960	\$117,960	\$117,960	\$117,960	\$117,960	\$117,960	\$117,960	\$117,960	\$117,960	\$117,960	\$117,960	\$117,960	\$117,960	\$117,960	\$117,960	\$1,769,400
Remaining Increment	\$493,684	\$493,684	\$493,684	\$493,684	\$493,684	\$493,684	\$493,684	\$493,684	\$493,684	\$493,684	\$493,684	\$493,684	\$493,684	\$493,684	\$493,684	\$7,405,267

Project	
Total Increment Available for Bond	\$26,213,333
Increment Available for Bond NPV @ 7%	\$15,916,586
Excess Increment NPV @ 7% (Increment Available less Bond	\$2,953,872
Housing	
Total	\$8,847,000
NPV @ 7%	\$5,371,848
Administrative	
Total	\$1,769,400
NPV @ 7%	\$1,074,370
Remaining Increment	
Total	\$7,405,267
NPV @ 7%	\$4,496,435
Total Tax Increment Generated	
Total	\$44,235,000
NPV @ 7%	\$26,859,238

Yrs Increment*	
15	\$15,916,586
14	\$15,283,191
13	\$14,605,459
12	\$13,880,286
11	\$13,104,350
10	\$12,274,099
9	\$11,385,730
8	\$10,435,176
7	\$9,418,083
6	\$8,329,793
5	\$7,165,323
Years until payoff 11	

*Increment Available for Bond NPV @ 7%



The District

10

The District

Area #10 — RDA



Project Area Summary

The District project area completed its eleventh (11th) year of a 15-year term in 2016. Harmon's, Target, and Megaplex 20 anchor *The District* with a variety of additional retail/commercial that support the overall vision of the area.

New construction is underway on the north end of The District. Cold Stone Creamery, Amazing Lash Studio South Jordan, Riced and Warhammer have all finished construction and are open. Other restaurants and shops will open in the next year.

Approximately 6.88 acres were removed from the project area boundary by the County Assessor's office when the San Tropez residential development straddled the RDA boundary. These units are outside the project area and will provide added tax base for the taxing entities. The condominium project would not have been built without the help of this project area. More residential units are in the process of being constructed in the southwest portion of the project area. The project, San Tropez West, consists of 84 townhome rental units.

Housing: 20% required - started in 2006.

Economic Update

The total project area encompasses 92.82 acres of which 91.47 (99.39%) have been developed. Taxable values within the project area have increased from \$5,545,010 in its base year to \$160,484,175 after the 2016 valuation; a 2,794% increase over the term of the project.

Notable business developments in the project area over the term of the project include the following:

- **Commercial:** American First Credit Union, Chase Bank, Key Bank
- **Health/Beauty:** Cookie Cutters Haircuts for Kids, Supercuts, Hair Elegance, Aveda Life Salon and Spa, Revivology, Lunchbox (a Waxing Salon), Amazing Lash Studio
- **Residential:** San Tropez and San Tropez West with 84 townhome rental units consisting of 14 six-plexes
- **Restaurants:** Baskin Robbins, Beans and Brews, Blue Fish Sushi, Carl's Jr., Chick-Fil-A, Cold Stone Creamery, Dunkin Donuts, The Habit Burger Grill, Jamba Juice, Marble Slab, Pizzeria Limone, Noodles & Co., Riced, Red Robin, Rooster's Gourmet Popcorn, Sizzler, Sweet Tooth Fairy, Subway, Taco Bell, Tucano's, Village Inn, The Wild Rose, Wing Nuts, Zupas
- **Retail:** Buckle, Charming Charlie's, DownEast, Fanzz, Famous Footwear, Gorman's, Harmon's, Hobby Lobby, JC Penney, Jos. A. Bank, Justice, Mattress Warehouse, Megaplex 20, Office Max, Payless, Ross, Ryan's Diamonds, Seagull Book & Tape, Target, Warhammer, White Elegance, Zumiez

Future Development Plans:

- **Retail:** Two new retail pad sites have been added-one in the JC Penney Parking lot and one in the Target Parking Lot; and the remaining 3.0 acres to be developed as restaurant units in the next year.

Estimate of the tax increment to be paid to the Agency for the calendar year beginning January 1, 2017:	Estimate of the tax increment to be paid to the Agency for the calendar year beginning January 1, 2018:
\$2,144,000—100% of total increment generated from the project area	\$2,208,000—100% of total increment generated from the project area
Comparison of the actual project funds received to the amount forecasted for the previous year (2016):	
Received: \$1,865,465	Projected: \$1,932,960

The District

Area #10 — RDA

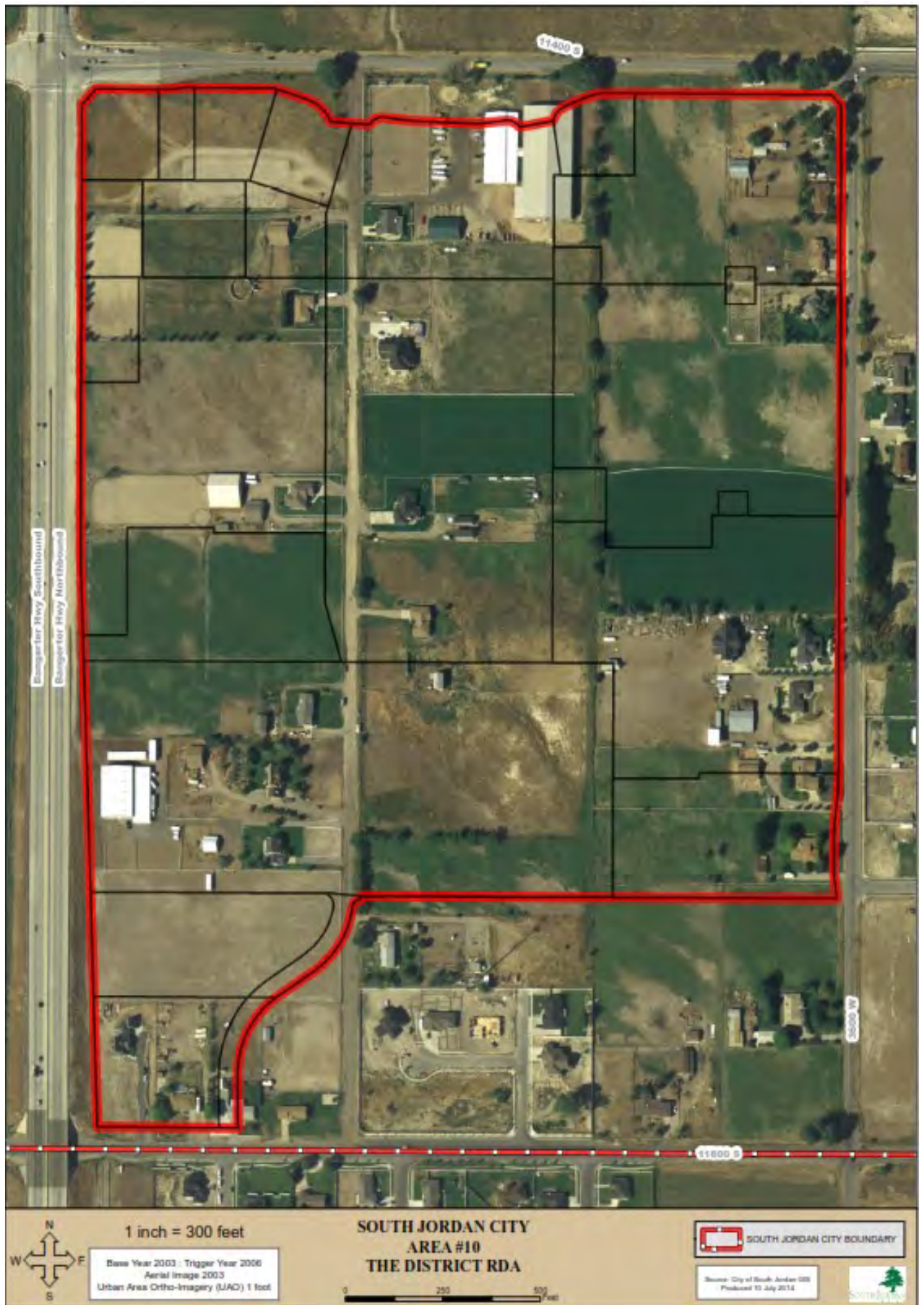


Summary Data

Tax District 38G				
<u>Base Year</u> 2003	<u>Trigger Year</u> 2006	<u>Term</u> 15 Years	<u>Remaining Term</u> 4 Years (2020)	<u>Budget</u> Multi-Year
<u>Combined Tax Rate</u> 0.013256	<u>Base Value</u> \$5,545,010	<u>2016 Value</u> \$160,484,175	<u>Percent Increase</u> 2,794%	<u>2016 Tax Increment Collected</u> \$1,865,465
<u>Real Prop Value</u> \$148,299,910	<u>State Assessed</u> \$488,020	<u>Personal Prop Value</u> \$11,696,245	<u>Total Building Sq. Ft.</u> 1,151,560	<u>Estimated # Jobs Created</u> 1,833
<u>Total Acreage</u> 92.82	<u>Developable Acreage</u> 92.03 (less streets, etc.)		<u>Developed Acres</u> 91.47 (99.39%)	<u>Undeveloped Acres</u> 0.56 (0.61%)
<u>Amount Paid to Other Taxing Entities</u> \$451,322 to the Jordan School District			<u>Estimated Current Assessed Value</u> \$171,718,000	

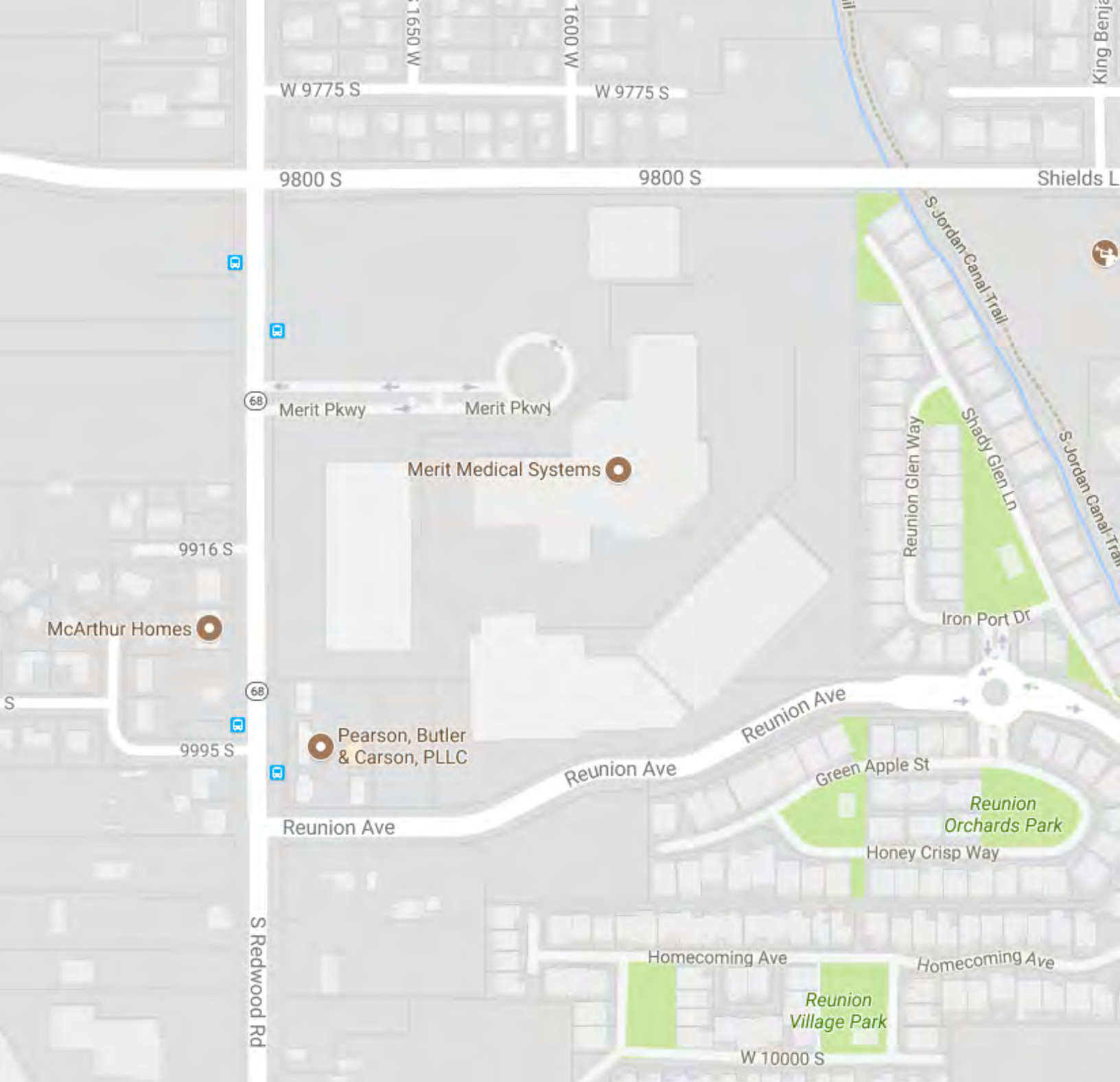
List of Taxing Entities that impose a tax on the Project Area and each's benefits

South Jordan City	
	Increased tax base
	Increased job count
	Street and other utility system improvements
Salt Lake County	
	Increased tax base
	Increased job count
Jordan School District	
	Increased tax base
Jordan Valley Water Conservancy District	
	Increased tax base
	Increased water sales
South Valley Sewer District	
	Increased tax base
	Increased impact fee collection
	Increased sewer fee collection
	Sewer infrastructure improvements
Central Valley Water Conservancy District	
	Increased tax base
	Increased water sales
South Salt Lake Valley Mosquito Abatement District	
	Increased tax base





SOUTH BANGERTER REDEVELOPMENT PROJECT AREA																			FINAL			8/15/2004	
REDEVELOPMENT AGENCY OF SOUTH JORDAN																							
15 YEAR - MULTI-YEAR BUDGET - CUMULATIVE																							
Original Budget as Approved for Project																							
BASE YEAR																							
INCREMENT TAX YEAR 1																							
INCREMENT TAX YEAR 2																							
INCREMENT TAX YEAR 3																							
INCREMENT TAX YEAR 4																							
INCREMENT TAX YEAR 5																							
INCREMENT TAX YEAR 6																							
INCREMENT TAX YEAR 7																							
INCREMENT TAX YEAR 8																							
INCREMENT TAX YEAR 9																							
INCREMENT TAX YEAR 10																							
INCREMENT TAX YEAR 11																							
INCREMENT TAX YEAR 12																							
INCREMENT TAX YEAR 13																							
INCREMENT TAX YEAR 14																							
INCREMENT TAX YEAR 15																							
																			CUMULATIVE		ALLOCATED %		
																			2006-2020		OF TOTAL		
																					TAX INCREMENT		
PROJECT REVENUES																							
Property Tax																			\$1,354,909				
(Base Year Taxable Value)																							
Projected Tax Increment																							
TOTAL -15 YEARS																							
Agency																							
Eligible Project Area Revenues																			\$11,350,141		52.50%		
Housing																			\$4,323,863		20.00%		
RDA Administration																			\$540,483		2.50%		
Total Tax Increment to the Redevelopment Agency																			\$16,214,488		75.00%		
Projected Taxing Entity Flow-thru Paid to School District																			\$5,404,829		25.00%		
Total Project Revenues																			\$21,619,317		100.00%		
PROJECT EXPENDITURES																							
CAPITAL COSTS & RELATED EXPENSES																							
Land																			\$3,131,428				
Total Land																			\$3,131,428				
Infrastructure Benefiting Project, In & Outside Project Area																							
Roads																							
11800 South																			\$1,193,116				
11400 South																			\$2,110,912				
3600 West																			\$889,348				
3800 South																			\$1,010,074				
Open Space Buffer																			\$381,150				
Infrastructure Improvements - Contingency - 2.5%																			\$540,483				
Total Infrastructure Benefiting Project, In & Outside Project Area																			\$6,125,083				
On-site Improvements																			\$9,754,391				
Total On-Site Improvements																			\$9,754,391				
Building Improvements																							
Retail Anchors & Grocery - 339,000 Sq. Ft.																			\$22,485,600				
Entertainment & Recreation - 175500 Sq. Ft.																			\$13,470,000				
Boxes - 187,000 Sq. Ft.																			\$14,025,000				
Small Shops & Pads - 240,200 Sq. Ft																			\$21,618,000				
Office - 20,000 Sq. Ft.																			\$2,200,000				
Housing - Single Family - 5.27 acres / 6 units per acre																			\$5,370,750				
Total Building Improvements																			\$79,169,350				
Personal Property - Capital Equipment																							
Retail Anchors & Grocery - 339,000 Sq. Ft.																			\$7,186,000				
Entertainment & Recreation - 175500 Sq. Ft.																			\$11,455,000				
Boxes - 187,000 Sq. Ft.																			\$1,028,500				
Small Shops & Pads - 240,200 Sq. Ft																			\$1,801,500				
Office - 20,000 Sq. Ft.																			\$160,000				
Total Personal Property - Capital Equipment																			\$21,631,000				
TOTAL CAPITAL COSTS & RELATED EXPENSES																			\$119,811,252				
EXPENDITURES REIMBURSABLE FROM TAX INCREMENT																							
Administration - 2.5%																			\$540,483		2.50%		
Housing - 20% per annum																			\$4,323,863		20.00%		
Available Tax Increment for Project Area Improvements & Infrastructure Benefiting the Project Area, In & Outside the Project Area - 50%																			\$10,809,658		50.00%		
Infrastructure Improvements - Contingency - 2.5%																			\$540,483		2.50%		
Tax Increment Paid to School District - 25%																			\$5,404,829		25.00%		
TOTAL EXPENDITURES REIMBURSABLE FROM TAX INCREMENT																			\$21,619,317		100.00%		



Merit Medical

11

Merit Medical

Area #11 — EDA



Project Area Summary

The *Merit Medical* project area completed its tenth (10th) year of a fifteen-year term in 2016. The Merit Medical Corporate Headquarters anchors this project area. The project area was established to provide financial incentives for Merit Medical to expand its current facilities and grow its employment base at its South Jordan campus. Merit Medical has met its total employment projections and has completed significant improvements to its current buildings. Merit Medical currently has 1,645 employees at this site.

In addition, a Class B office building containing the Jordan River Family Medical Center and an Alzheimer/ Assisted Living facility have been constructed in the west section of the project area.

Housing: 20% required - started in 2007.

Economic Update

The total project area encompasses 58.38 acres. There are 56.83 developable acres of which approximately 41.15 acres (72.41%) have been developed and 15.68 (27.59%) remain undeveloped. Taxable values within the project area have increased from \$30,699,926 in its base year to \$131,813,583 after the 2016 valuation; an increase of 329% over the term of the project thus far.

Notable business development in the project area over the term of the project include the following:

- **Medical:** Alta Ridge Alzheimer/Assisted Living Center, Jordan River Family Medical Center
- **Office:** Merit Medical Corporate Center, Merit Medical parking structure

Future Development Plans:

- Merit Medical's future phases



Estimate of the tax increment to be paid to the Agency for the calendar year beginning January 1, 2017:
\$1,277,000–100% of total increment generated from the project area

Estimate of the tax increment to be paid to the Agency for the calendar year beginning January 1, 2018:
\$1,302,000–100% of total increment generated from the project area

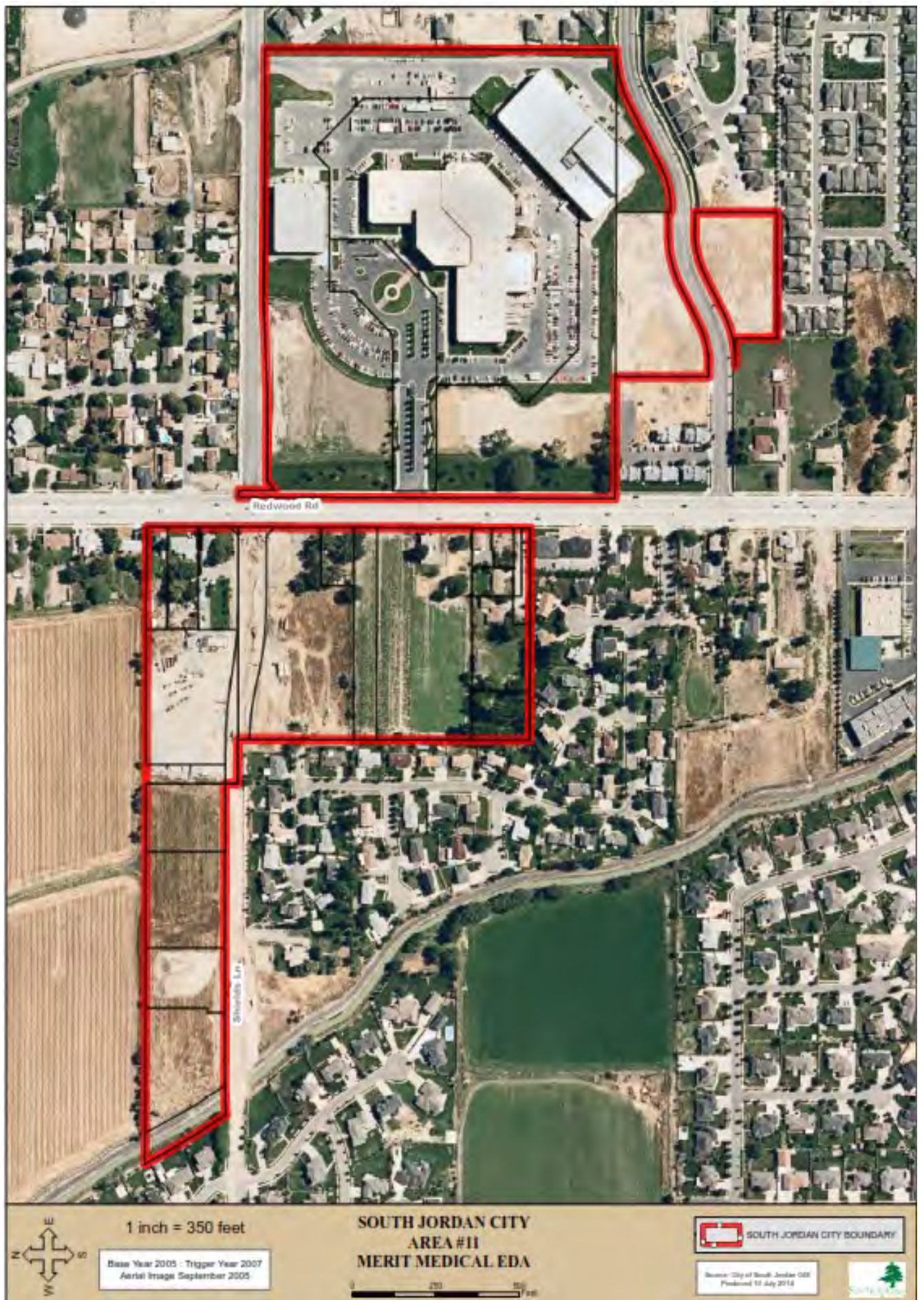
Comparison of the actual project funds received to the amount forecasted for the previous year (2016):	
Received: \$1,251,945	Projected: \$1,428,453

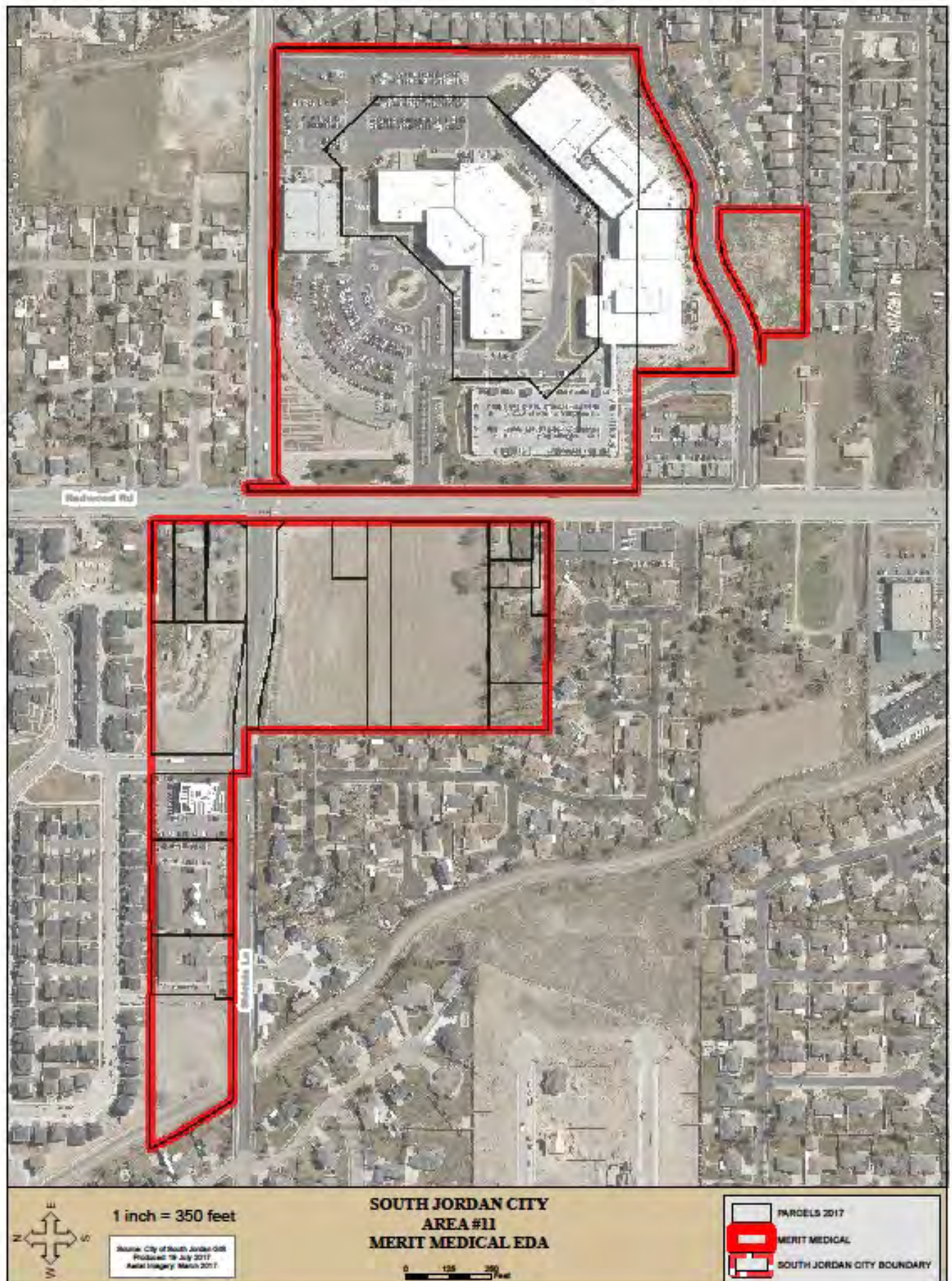
Summary Data

Tax District 38H				
<u>Base Year</u> 2005	<u>Trigger Year</u> 2007	<u>Term</u> 15 Years	<u>Remaining Term</u> 5 Years (2021)	<u>Budget</u> Multi-Year
<u>Combined Tax Rate</u> 0.013256	<u>Base Value</u> \$30,669,926	<u>2016 Value</u> \$131,813,583	<u>Percent Increase</u> 329%	<u>2016 Tax Increment Collected</u> \$1,251,945
<u>Real Prop Value</u> \$77,246,802	<u>State Assessed</u> \$243,678	<u>Pers Prop Value</u> \$54,323,103	<u>Total Building Sq. Ft.</u> 1,047,543	<u>Estimated # Jobs Created</u> 1103
<u>Total Acreage</u> 58.38	<u>Developable Acreage</u> 56.83 (less streets, etc.)		<u>Developed Acres</u> 41.15 (72.41%)	<u>Undeveloped Acres</u> 15.68 (27.59%)
<u>Amount Paid to Other Taxing Entities</u> \$121,156 to the Jordan School District			<u>Estimated Current Assessed Value</u> \$135,767,000	

List of Taxing Entities that impose a tax on the Project Area and each's benefits

South Jordan City	
	Increased tax base
	Increased job count
	Street and other utility system improvements
Salt Lake County	
	Increased tax base
	Increased job count
Jordan School District	
	Increased tax base
Jordan Valley Water Conservancy District	
	Increased tax base
	Increased water sales
South Valley Sewer District	
	Increased tax base
	Increased impact fee collection
	Increased sewer fee collection
	Sewer infrastructure improvements
Central Valley Water Conservancy District	
	Increased tax base
	Increased water sales
South Salt Lake Valley Mosquito Abatement District	
	Increased tax base

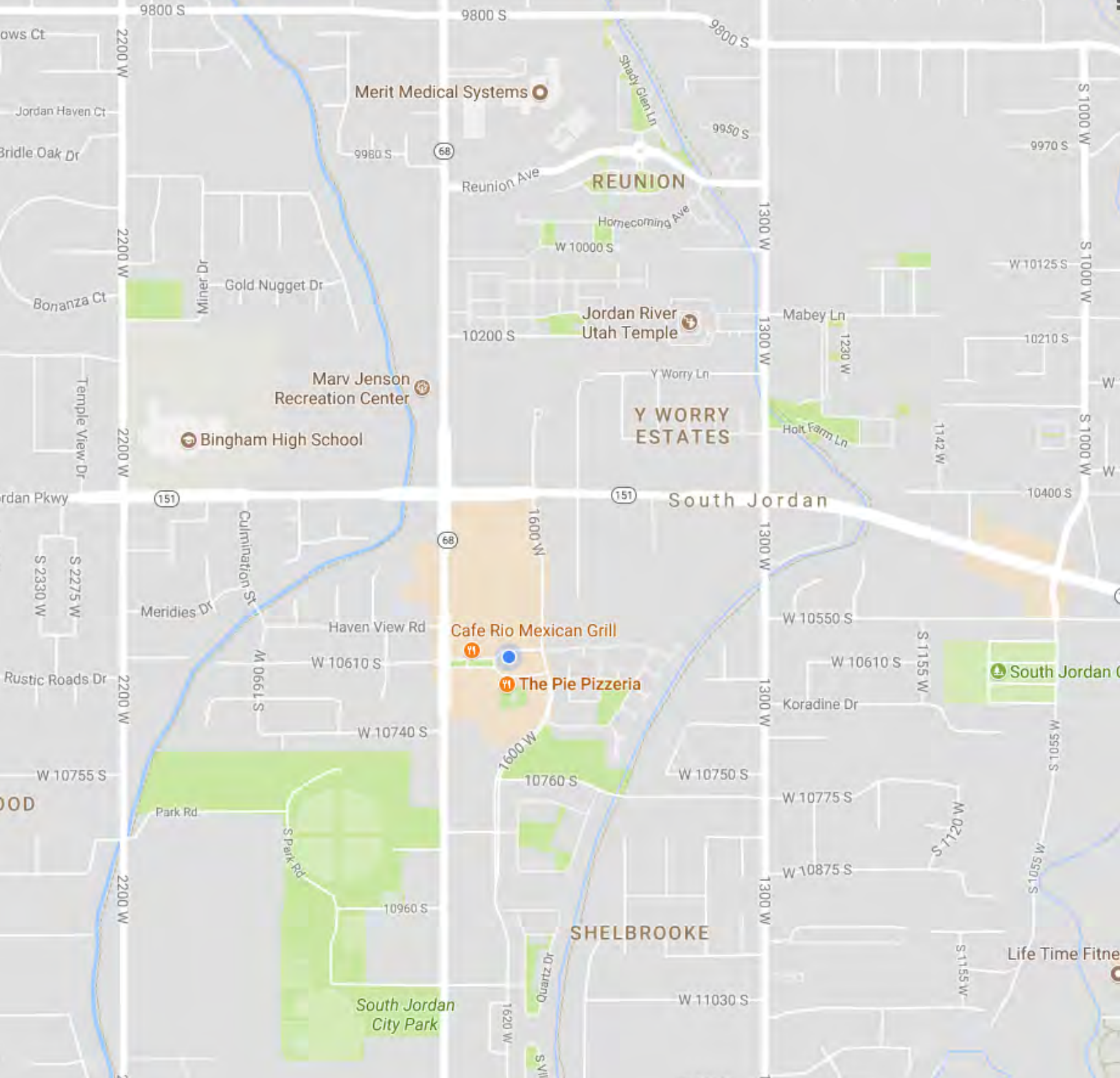




South Jordan City—
Merit Medical EDA Project Area
Budget--Original Budget as
Approved for Project

	Phase I: Improvements to Existing Facilities		Phase II: Catheter Development Facility			Phase III: Receiving Expansion			Phase IV: Research & Development Facility			Phase V: Office Building				TOTALS
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	
Building Improvements																
Improvements to Existing Facilities	\$17,000,000	\$1,961,098	\$2,059,152	\$1,381,055	\$1,450,108	\$1,522,613	\$1,199,163	\$1,259,121	\$1,322,077	\$1,128,635	\$1,185,067	\$1,244,321	\$1,095,229	\$1,149,991	\$1,207,490	\$36,165,120
Catheter Development - 110,000 Sq. Ft.	\$0	\$0	\$14,400,000	\$1,381,055	\$1,450,108	\$1,522,613	\$1,199,163	\$1,259,121	\$1,322,077	\$1,128,635	\$1,185,067	\$1,244,321	\$1,095,229	\$1,149,991	\$1,207,490	\$29,544,870
Receiving Expansion 75,000 Sq. Ft.	\$0	\$0	\$0	\$0	\$0	\$8,000,000	\$1,199,163	\$1,259,121	\$1,322,077	\$1,128,635	\$1,185,067	\$1,244,321	\$1,095,229	\$1,149,991	\$1,207,490	\$18,791,094
R&D Facility 80,000 Sq. Ft.	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$7,000,000	\$1,128,635	\$1,185,067	\$1,244,321	\$1,095,229	\$1,149,991	\$1,207,490	\$14,010,733
Office - 50,000 Sq. Ft.	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,000,000	\$1,095,229	\$1,149,991	\$1,207,490	\$8,452,710
Total Building Improvements	\$17,000,000	\$1,961,098	\$16,459,152	\$2,762,110	\$2,900,216	\$11,045,226	\$3,597,488	\$3,777,362	\$10,966,231	\$4,514,541	\$4,740,269	\$9,977,283	\$5,476,146	\$5,749,954	\$6,037,451	\$106,964,527
Personal Property																
Improvements to Existing Facilities	\$6,000,000	\$842,117	\$892,644	\$563,101	\$596,887	\$632,701	\$507,108	\$537,535	\$569,787	\$497,980	\$527,859	\$559,531	\$492,482	\$522,031	\$553,353	\$14,295,116
Catheter Development - 110,000 Sq. Ft.	\$0	\$0	\$3,000,000	\$563,101	\$596,887	\$632,701	\$507,108	\$537,535	\$569,787	\$497,980	\$527,859	\$559,531	\$492,482	\$522,031	\$553,353	\$9,560,355
Receiving Expansion 75,000 Sq. Ft.	\$0	\$0	\$0	\$0	\$0	\$3,000,000	\$507,108	\$537,535	\$569,787	\$497,980	\$527,859	\$559,531	\$492,482	\$522,031	\$553,353	\$7,767,666
R&D Facility 80,000 Sq. Ft.	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,000,000	\$497,980	\$527,859	\$559,531	\$492,482	\$522,031	\$553,353	\$6,153,236
Office - 50,000 Sq. Ft.	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,500,000	\$492,482	\$522,031	\$553,353	\$3,067,866
Total Personal Property	\$6,000,000	\$842,117	\$3,892,644	\$1,126,202	\$1,193,774	\$4,265,402	\$1,521,324	\$1,612,605	\$4,709,361	\$1,991,920	\$2,111,436	\$3,738,124	\$2,462,410	\$2,610,155	\$2,766,765	\$40,844,239
Total Value of Taxable Merit Medical Project Improvements:	\$23,000,000	\$2,803,215	\$20,351,796	\$3,888,312	\$4,093,990	\$15,310,628	\$5,118,812	\$5,389,967	\$15,675,592	\$6,506,461	\$6,851,705	\$13,715,407	\$7,938,556	\$8,360,109	\$8,804,216	\$147,808,766
Cumulative Merit Medical Project Value:	\$23,000,000	\$25,803,215	\$46,155,011	\$50,043,323	\$54,137,313	\$69,447,941	\$74,566,753	\$79,956,720	\$95,632,312	\$102,138,773	\$108,990,478	\$122,705,885	\$130,644,441	\$139,004,550	\$147,808,766	
Estimated Additional Improvements:	\$0	\$0	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Total Projected Cumulative Value:	\$23,000,000	\$25,803,215	\$46,655,011	\$50,543,323	\$54,637,313	\$69,947,941	\$75,066,753	\$80,456,720	\$95,632,312	\$102,138,773	\$108,990,478	\$122,705,885	\$130,644,441	\$139,004,550	\$147,808,766	
2005 Levy (less assessment & collection)	0.015291	0.015291	0.015291	0.015291	0.015291	0.015291	0.015291	0.015291	0.015291	0.015291	0.015291	0.015291	0.015291	0.015291	0.015291	
Annual Tax Increment	\$351,693.00	\$394,556.96	\$713,401.77	\$772,857.95	\$835,459.15	\$1,069,573.97	\$1,147,845.72	\$1,230,263.71	\$1,462,313.68	\$1,561,803.98	\$1,666,573.40	\$1,876,295.69	\$1,997,684.15	\$2,125,518.57	\$2,260,143.84	\$19,465,985.54
Administration --- 2.5%	\$8,792.33	\$9,863.92	\$17,835.04	\$19,321.45	\$20,886.48	\$26,739.35	\$28,696.14	\$30,756.59	\$36,557.84	\$39,045.10	\$41,664.33	\$46,907.39	\$49,942.10	\$53,137.96	\$56,503.60	\$486,649.64
Infrastructure Contingency --- 2.5%*	\$8,792.33	\$9,863.92	\$17,835.04	\$19,321.45	\$20,886.48	\$26,739.35	\$28,696.14	\$30,756.59	\$36,557.84	\$39,045.10	\$41,664.33	\$46,907.39	\$49,942.10	\$53,137.96	\$56,503.60	\$486,649.64
Housing --- 20%	\$70,338.60	\$78,911.39	\$142,680.35	\$154,571.59	\$167,091.83	\$213,914.79	\$229,569.14	\$246,052.74	\$292,462.74	\$312,360.80	\$333,314.68	\$375,259.14	\$399,536.83	\$425,103.71	\$452,028.77	\$3,893,197.11
School District Allocation --- 10%	\$35,169.30	\$39,455.70	\$71,340.18	\$77,285.80	\$83,545.92	\$106,957.40	\$114,784.57	\$123,026.37	\$146,231.37	\$156,180.40	\$166,657.34	\$187,629.57	\$199,768.41	\$212,551.86	\$226,014.38	\$1,946,598.55
Total --- 35%	\$123,092.55	\$138,094.94	\$249,690.62	\$270,500.28	\$292,410.70	\$374,350.89	\$401,746.00	\$430,592.30	\$511,809.79	\$546,631.39	\$583,300.69	\$656,703.49	\$699,189.45	\$743,931.50	\$791,050.34	\$6,813,094.94
Available Project Funds --- 65%	\$228,600.45	\$256,462.02	\$463,711.15	\$502,357.67	\$543,048.45	\$695,223.08	\$746,099.72	\$799,671.41	\$950,503.89	\$1,015,172.59	\$1,083,272.71	\$1,219,592.20	\$1,298,494.70	\$1,381,587.07	\$1,469,093.50	\$12,652,890.60

* If these infrastructure contingency funds have not been expended by 2009, they shall be allocated and, when collected, paid to the Jordan School District



Project Areas Summary

PAS

South Jordan City Redevelopment Agency
Annual TEC Meeting Summary
2016 Tax Year

	Area #1	Area #2	Area #3	Area #4	Area #5	Area #6	Area #7	Area #8	Area #9	Area #10	Area #11	All Areas
	Towers at South Towne	The Landings (Harmon's)	South Gate (Final Year Numbers)	South Gateway - UltraDent (Final Year Numbers)	South Jordan Parkway (Final Year Numbers)	South I-15 Frontage	North Jordan Gateway	South Jordan Towne Center	North Gateway	The District	Merit Medical	Total Agency Projects
Taxing District	39G	38B	39H	38D	38E	38C	39I	38F	TBD	38G	38H	ALL
Project Area Term:												
Base Year	1990	1997	1997	1999	2000	1999	1999	2002	2007	2003	2005	
Trigger Year	1992	2002	1999	2001	2001	2006	2003	2005	TBD	2006	2007	
Term (years)	32	20	15	12	15	25	15	15	15	15	15	
Remaining term (years)	7	6	Complete	Complete	Complete	14	1	3	15	4	5	
Project Area:												
Total Acreage	33.77	28.16	95.77	7.58	67.77	81.75	37.05	57.28	68.41	92.82	58.38	628.74
Developable Acreage	30.26	28.16	89.07	7.58	63.62	67.92	31.25	56.54	60.81	92.03	56.83	584.07
Developed Acreage	21.92	28.16	78.88	7.58	50.42	52.46	30.87	50.19	38.41	91.47	41.15	491.51
Undeveloped Acreage	8.34	0.00	10.19	0.00	13.20	15.46	0.38	6.35	22.40	0.56	15.68	92.56
% Developed (est.)	73%	100%	89%	100%	79%	77%	99%	89%	63%	99%	72%	84%
% Undeveloped (est.)	27%	0%	11%	0%	21%	23%	1%	11%	37%	1%	28%	16%
Project Area Value:												
Combined tax rate	0.013294	0.013256	0.014839	n/a	0.013634	0.013294	0.013294	0.013256	0.013294	0.013256	0.013256	
Base Value	\$ 3,000,000	\$ 3,461,199	\$ 2,561,846	\$ 10,221,282	\$ 6,776,803	\$ 1,629,250	\$ 66,669	\$ 7,199,247	\$ 16,343,220	\$ 5,545,010	\$ 30,669,926	\$ 87,474,452
2016 Value	\$ 49,407,001	\$ 43,453,228	\$ 101,121,907	n/a	\$ 76,131,573	\$ 52,467,939	\$ 78,196,240	\$ 34,402,640	\$ 54,699,722	\$ 160,484,175	\$ 131,813,583	\$ 782,178,008
% Increase (base)	1647%	1155%	3847%	n/a	1023%	3120%	117190%	378%	235%	2794%	330%	794%
Project Area Financial Update												
Budget	No Budget Req.	Multi-year	Multi-year	Multi-year	Multi-year	Multi-year	Multi-year	Multi-year	Multi-year	Multi-year	Multi-year	
2016 TIF Collected	\$ 407,233	\$ 368,730	\$ 1,376,889	n/a	\$ 876,198	\$ 621,419	\$ 881,201	\$ 318,797	\$ -	\$ 1,865,465	\$ 1,251,945	\$ 7,967,877
Total Collected To Date	\$ 9,114,239	\$ 5,050,772	\$ 14,267,348	\$ 1,198,071	\$ 9,342,780	\$ 6,201,430	\$ 6,249,146	\$ 3,537,444	\$ -	\$ 17,560,068	\$ 7,595,159	\$ 80,116,457
Project Area Provisions (Per Year):												
Agency %	Variable	75%	100%	Cap \$	100%	100%	90.8%	100%	100%	100%	100%	
Infrastructure %										2.5%	2.5%	
Maximum (cap)				\$ 100,000						until obligation met	until obligation met	
Agency Administration Fee	n/a	5.0%	5.0%	n/a	5.0%	5.0%	5.0%	5.0%	5%	5.0%	5.0%	
Housing requirement	n/a	n/a	20%	0%	20%	20%	20%	20%	20%	20%	20%	

CDAs			
Area #12	Area #13	Area #14	Area #15
Commerce Park	South Station	Tim Dahle Nissan	Riverton Chevrolet
38I	38J	38J	38J
2007	2007	N/A	N/A
2010	2010	2015	2016
20	20	12	10
13	13	10	9
452.69	143.14	11.59	14.54
344.85	103.39	11.59	13.78
185.81	57.80	8.77	7.73
159.04	45.59	2.82	6.05
54%	56%	76%	56%
46%	44%	24%	44%
0.011943	0.011943		
\$ 8,575,169	\$ 5,867,945		
\$ 530,375,709	\$ 120,077,082	\$ 11,971,900	\$ 17,421,600
6085%	1946%		
Multi-year	Multi-year		
\$ 5,999,823	\$ 1,308,675		
\$ 30,889,773	\$ 6,560,365		
100%	100%		
5.0%	5.0%		
2.5%	2.5%		

South Jordan RDA Actual Cumulative Income & 2016 Payment Obligation Summaries

CUMULATIVE TAX INCREMENT RECEIVED FOR ALL PROJECT AREAS

AREA	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	Total
#1 Towers at South Towne - 39G	\$ 286,197	\$ 399,558	\$ 499,448	\$ 601,572	\$ 517,772	\$ 537,129	\$ 544,903	\$ 539,664	\$ 513,200	\$ 540,508	\$ 566,879	\$ 491,930	\$ 522,881	\$ 568,910	\$ 590,221	\$ 407,233	\$ 579,001	\$ 407,233	\$ 9,114,239
#2 The Landings (Harmon's) - 38B	\$ -	\$ -	\$ -	\$ 148,453	\$ 269,695	\$ 319,696	\$ 370,032	\$ 395,337	\$ 411,067	\$ 378,342	\$ 358,181	\$ 322,130	\$ 336,230	\$ 347,894	\$ 354,944	\$ 332,730	\$ 337,311	\$ 368,730	\$ 5,050,772
#3 South Gate - 39H	\$ 472,746	\$ 585,302	\$ 750,000	\$ 826,334	\$ 777,605	\$ 840,490	\$ 832,770	\$ 938,050	\$ 922,634	\$ 1,040,734	\$1,176,249	\$1,193,305	\$ 1,235,346	\$ 1,298,894	\$ 1,376,889	\$ -	\$ -	\$ -	\$ 14,267,348
#4 South Gateway (Ultradent) - 38D	\$ -	\$ -	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 98,071	\$ 100,000	\$ -	\$ -	\$ -	\$ -	\$ 1,198,071
#5 South Jordan Parkway - 38E	\$ -	\$ -	\$ 235,431	\$ 303,878	\$ 378,344	\$ 463,531	\$ 486,719	\$ 636,330	\$ 698,899	\$ 761,872	\$ 956,498	\$ 929,422	\$ 937,210	\$ 856,716	\$ 821,732	\$ 876,198	\$ 871,756	\$ -	\$ 10,214,536
#6 South I-15 Frontage Road (Wal-Mart) - 38C	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 363,252	\$ 370,226	\$ 514,788	\$ 614,984	\$ 630,528	\$ 635,329	\$ 659,483	\$ 636,397	\$ 584,517	\$ 570,507	\$ 621,419	\$ 6,201,430
#7 North Jordan Gateway - 39I	\$ -	\$ -	\$ -	\$ -	\$ 78,530	\$ 185,797	\$ 189,945	\$ 173,255	\$ 165,389	\$ 362,468	\$ 431,371	\$ 446,810	\$ 481,582	\$ 679,139	\$ 689,293	\$ 701,284	\$ 783,082	\$ 881,201	\$ 6,249,146
#8 South Jordan Towne Center - 38F	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 150,311	\$ 189,740	\$ 243,797	\$ 312,212	\$ 325,125	\$ 294,482	\$ 334,928	\$ 361,422	\$ 351,236	\$ 324,787	\$ 330,607	\$ 318,797	\$ 3,537,444
#9 Gateway Central	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
#10 The District - 38G	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 600,000	\$ 1,275,802	\$ 1,870,562	\$1,954,386	\$1,445,974	\$ 1,714,183	\$ 1,700,478	\$ 1,731,963	\$ 1,698,886	\$ 1,702,369	\$ 1,865,465	\$ 17,560,068
#11 Merit Medical - 38H	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 344,135	\$ 359,280	\$ 472,804	\$ 424,271	\$ 485,517	\$ 846,925	\$ 969,275	\$ 1,159,133	\$ 1,281,874	\$ 1,251,945	\$ 7,595,159
#12 Commerce Park - 38I	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$2,360,486	\$ 3,640,965	\$ 3,989,408	\$ 3,566,101	\$ 5,666,495	\$ 5,666,495	\$ 5,999,823	\$ 30,889,773
#13 South Station - 38J	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 625,688	\$ 814,936	\$ 892,613	\$ 968,165	\$ 975,144	\$ 975,144	\$ 1,308,675	\$ 6,560,365
\$	\$ 758,943	\$ 984,860	\$ 1,584,879	\$ 1,980,237	\$ 2,121,946	\$ 2,446,643	\$ 2,674,680	\$ 3,935,628	\$ 5,045,149	\$ 6,240,766	\$6,956,477	\$9,265,026	\$11,237,178	\$12,301,882	\$12,056,216	\$12,726,407	\$13,098,146	\$13,023,288	\$118,438,351

2016 TAX INCREMENT PAYMENT/OBLIGATION SUMMARY

	Increased Tax Value over Base	Increment Received	Admin Fee %	Admin Fee	Housing	Reimbursement To Developers	JSD Pass-through	JSD Admin Bldg.	Infrastructure	Available for RDA Obligations
#1 Towers at South Towne - 39G	\$ 49,407,001	\$ 407,233	0.0%	\$ -	\$ -	\$ 311,750.00	\$ -		\$ -	\$ (95,483.00)
#2 The Landings (Harmon's) - 38B	\$ 39,992,029	\$ 368,730	5.0%	\$ 18,436.50	\$ -	\$ -	\$ -		\$ -	\$ (350,293.50)
#3 South Gate - 39H	Complete	Complete	Complete	Complete	Complete	Complete	Complete	Complete	Complete	Complete
#4 South Gateway (Ultradent) - 38D	Complete	Complete	Complete	Complete	Complete	Complete	Complete	Complete	Complete	Complete
#5 South Jordan Parkway - 38E	Complete	Complete	Complete	Complete	Complete	Complete	Complete	Complete	Complete	Complete
#6 South I-15 Frontage Road (Wal-Mart) - 38C	\$ 50,838,689	\$ 621,419	5.0%	\$ 31,070.95	\$ -	\$ -	\$ -		\$ -	\$ (590,348.05)
#7 North Jordan Gateway - 39I	\$ 78,129,571	\$ 881,201	5.0%	\$ 44,060.05	\$ 215,909	\$ -	\$ -		\$ -	\$ (621,231.95)
#8 South Jordan Towne Center - 38F	\$ 27,203,393	\$ 318,797	5.0%	\$ 15,939.85	\$ 63,759	\$ -	\$ -		\$ -	\$ (239,098.15)
#9 Gateway Central	\$ 38,356,552	\$ -	0.0%	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -
#10 The District - 38G	\$ 154,939,165	\$1,865,465	5.0%	\$ 93,273.25	\$ 373,093	\$ -	\$451,322.18		\$ -	\$ (947,776.57)
#11 Merit Medical - 38H	\$ 101,113,657	\$1,251,945	5.0%	\$ 62,597.25	\$ 250,389	\$ 787,513.79	\$121,155.97		\$ 30,288.99	\$ -
#12 Daybreak Commerce Park	\$ 521,800,540	\$5,999,823	2.5%	\$ 149,995.58	\$ -	\$ 4,528,204.81	\$ 537,056.22	\$484,575.24	\$ 299,991.15	\$ -
#13 South Station	\$ 114,209,137	\$1,308,675	2.5%	\$ 32,716.88	\$ -	\$ 1,130,766.75		\$ 79,757.62	\$ 65,433.75	\$ -

RDA TRANSFERS OUT FOR FY 16-17

Transfer	Amount*	Purpose
Transfer to General Fund	\$ 19	Risk Management Fee
Transfer to Debt Service Fund	\$ 767,400	Debt service on the 2008 Sales Tax Revenue Bonds (used to fund road improvements)
Transfer to MBA Fund	\$ 726,294	Debt service on the 2011 MBA Bonds (The Fitness Center)
Transfer to General CIP	\$ -	Repayment for loan received from general government
Transfer to CDA	\$ 125,000	Tim Dahle Nissan & Riverton Chevrolet Payments
TOTAL TRANSFERS	\$ 1,618,713	

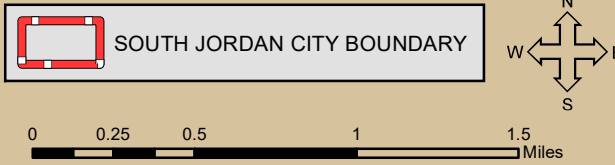
*These are actual amounts for FY 16-17 but have not been audited

South Jordan RDA Actual Cumulative Housing Revenue & Expenses

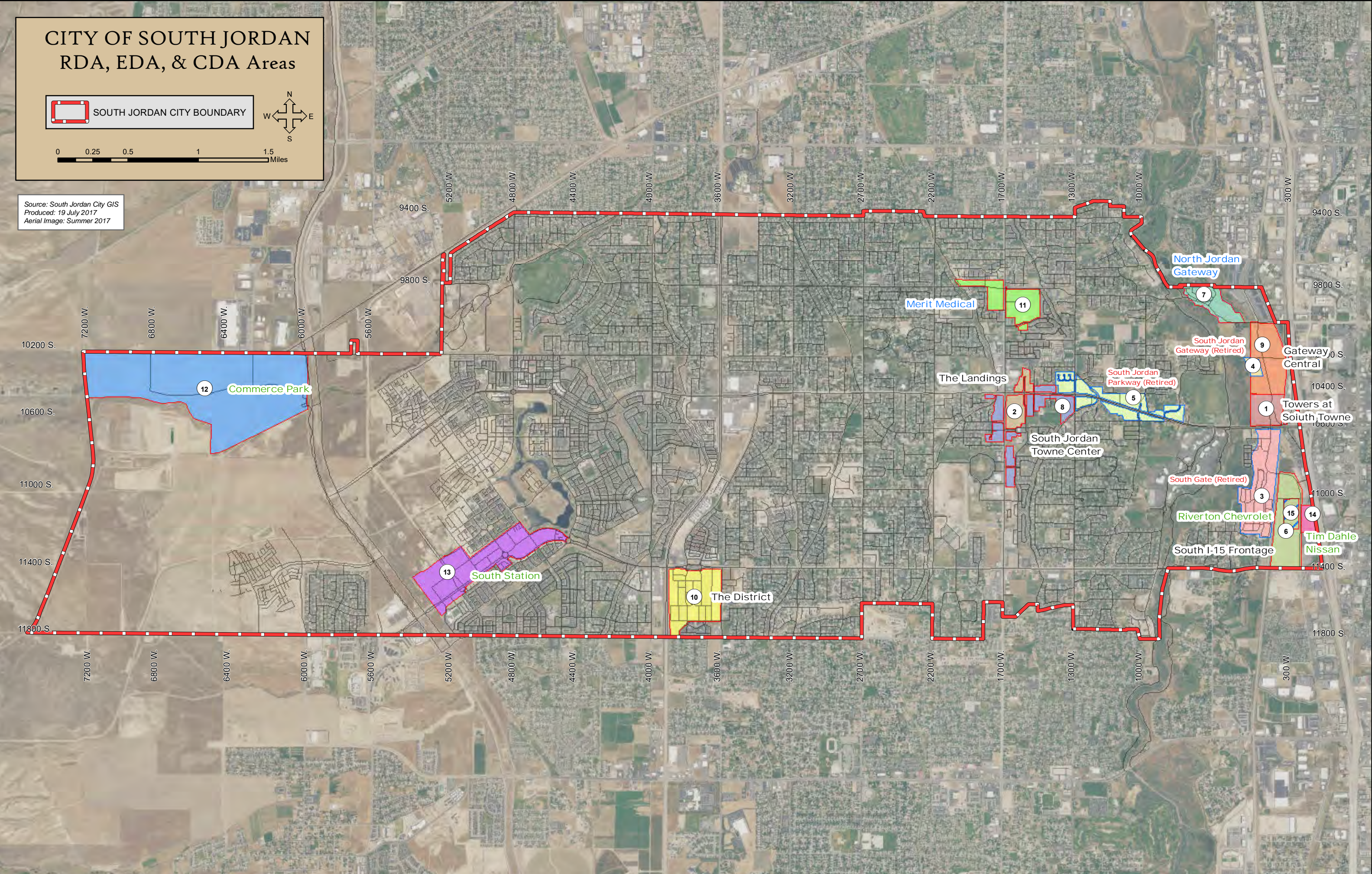
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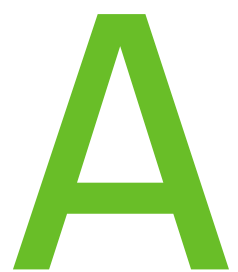
CITY OF SOUTH JORDAN

RDA, EDA, & CDA Areas



Source: South Jordan City GIS
Produced: 19 July 2017
Aerial Image: Summer 2017





Redevelopment Agency

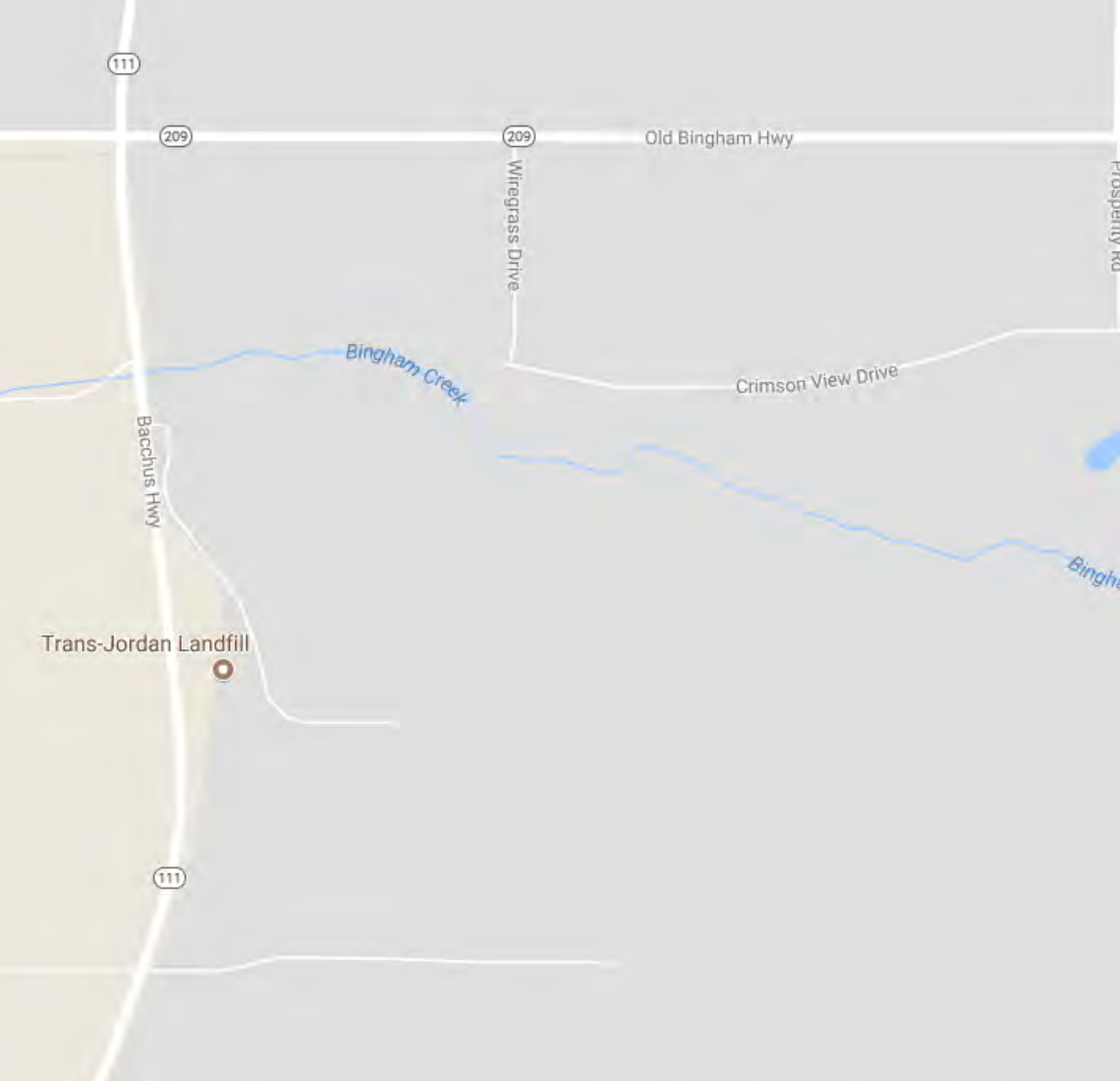
	Prior Year Actual FY 15-16	Adopted Budget FY 16-17	Estimated Actual FY 16-17	Proposed Budget FY 17-18
Revenues				
Project #1 Towers Increment	579,001	415,000	415,000	415,000
Project #2 Harmons	337,311	230,000	230,000	230,000
Project #5 South Jordan Parkway Increment	533,354	620,000	620,000	620,000
Project #6 South I-15 Frontage	570,507	390,000	390,000	390,000
Project #7 North Jordan Gateway Increment	586,797	540,000	540,000	540,000
Project #8 South Towne Center Increment	264,486	230,000	230,000	230,000
Project #10 South Bangerter	1,361,896	1,240,000	1,240,000	1,240,000
Project #11 Merit Medical	1,025,499	890,000	890,000	890,000
Admin. Fee - CDA	120,000	120,000	120,000	120,000
Investment Earnings	5,531	0	0	0
Total Revenues	5,384,382	4,675,000	4,675,000	4,675,000
Transfer From Other Funds				
Use of Fund Balance	1,325,644	269,195	269,195	270,413
Total Trans From Other Funds	1,325,644	269,195	269,195	270,413
Total Revenues and Transfers	6,710,026	4,944,195	4,944,195	4,945,413
Operating Expenditures				
Materials and Supplies	51,862	67,075	67,075	67,075
Operating Expenditures	598,746	543,489	543,489	547,269
Debt Service	866,097	865,735	865,735	866,210
Trustee Fees	1,813	1,813	1,813	1,813
Total Operating Expenditures	1,518,518	1,478,112	1,478,112	1,482,367
Project Expenditures				
Tax Increment Commitments	2,664,342	1,847,370	1,847,370	1,847,370
Total Project Expenditures	2,664,342	1,847,370	1,847,370	1,847,370
Transfers Out				
Transfer to General Debt Service Fund	767,337	767,400	767,400	766,838
Transfer to CDA	60,000	125,000	125,000	125,000
Transfer to CIP General	620,000	0	0	0
Transfer to MBA	723,244	726,294	726,294	723,819
Transfer to General Fund	1,475	19	19	19
Transfer to RDA Housing	355,110	0	0	0
Contribution to Fund Balance	0	0	0	0
Total Transfers Out	2,527,166	1,618,713	1,618,713	1,615,676
Total Expenditures	6,710,026	4,944,195	4,944,195	4,945,413

RDA Housing

	Prior Year Actual FY 15-16	Adopted Budget FY 16-17	Estimated Actual FY 16-17	Proposed Budget FY 17-18
Revenues				
Housing Revenue	1,197,657	885,000	885,000	885,000
Investment Earnings	68,188	0	0	0
Total Revenues	1,265,845	885,000	885,000	885,000
Transfer From Other Funds				
Transfer from RDA	355,110	0	0	0
Use of Fund Balance	0	89,069	89,069	588,749
Total Trans From Other Funds	355,110	89,069	89,069	588,749
Total Revenues and Transfers	1,620,955	974,069	974,069	1,473,749
Operating Expenditures				
Debt Service	328,520	328,382	328,382	328,562
Trustee Fees	187	687	687	187
Total Operating Expenditures	328,707	329,069	329,069	328,749
Project Expenditures				
Housing Program	1,000	645,000	645,000	1,145,000
Total Project Expenditures	1,000	645,000	645,000	1,145,000
Transfers Out				
Contribution to Fund Balance	1,291,248	0	0	0
Total Transfers Out	1,291,248	0	0	0
Total Expenditures	1,620,955	974,069	974,069	1,473,749

CDA

	Prior Year Actual FY 15-16	Adopted Budget FY 16-17	Estimated Actual FY 16-17	Proposed Budget FY 17-18
Revenues				
Project#12 Commerce Park	5,666,495	3,900,000	3,900,000	3,900,000
Project#13 South Station	975,144	800,000	800,000	800,000
Investment Earnings	63,490	0	0	0
Total Revenues	6,705,129	4,700,000	4,700,000	4,700,000
Transfer From Other Funds				
Transfer from RDA	60,000	125,000	125,000	125,000
Use of Fund Balance	0	1,280,000	1,280,000	1,780,000
Total Trans From Other Funds	60,000	1,405,000	1,405,000	1,905,000
Total Revenues and Transfers	6,765,129	6,105,000	6,105,000	6,605,000
Operating Expenditures				
Operating Expenditures	120,000	120,000	120,000	120,000
Infrastructure Maintenance	96,123	150,000	150,000	150,000
Total Operating Expenditures	216,123	270,000	270,000	270,000
Project Expenditures				
Tax Increment Commitments	6,102,858	5,585,000	5,585,000	6,085,000
Capital Reserve	0	250,000	250,000	250,000
Total Project Expenditures	6,102,858	5,835,000	5,835,000	6,335,000
Transfers Out				
Contribution to Fund Balance	446,148	0	0	0
Total Transfers Out	446,148	0	0	0
Total Expenditures	6,765,129	6,105,000	6,105,000	6,605,000



Commerce Park

12

Commerce Park

Area #12 — CDA



Project Area Summary

The *Commerce Park CDA* project completed its seventh (7th) year of a twenty-year term in 2016. Located on the far northwest corner of the City, it houses industrial and commercial uses. Currently, the Rio Tinto Distribution Center and eBay Data Center are the main occupants.

Housing: not required.

Economic Update

The total project area encompasses 452.69 acres. There are 344.85 developable acres of which approximately 93.78 acres (27%) have been developed and 251.07 (73%) is undeveloped. Taxable values within the project area have increased from \$8,575,169 in its base year to \$530,375,709 after the 2016 valuation; an increase of 6,085% over the term of the project thus far.

Notable business development in the project area over the term of the project include the following:

Industrial: eBay Data Center Phases I & II, Rio Tinto Distribution Center

Other: Mountain View Corridor is complete and open to traffic

Future Development:

- Phase III of the eBay Data Center is under construction.
- Additional potential uses as spin-offs from the Boeing Aeronautics Plant located in neighboring city, West Jordan,
- Freeport West purchased a majority of the remaining property.

Estimate of the tax increment to be paid to the Agency for the calendar year beginning January 1, 2017:
\$3,803,700–100% of total increment generated from the Jordan School District at a tax rate of .006617 for 20 years; no cap.
\$1,362,900–100% of the total increment generated from Salt Lake County for 20 years (not including County Library tax); no cap.
\$1,121,500–100% of the total increment generated from the City of South Jordan for 20 years; no cap.
\$190,300–100% of the total increment generated from South Valley Sewer District for 20 years; total cap: \$3,202,411; amount received to date: \$677,996.
\$213,800–100% of the total increment generated from Jordan Valley Water District for 20 years; no cap.
\$229,900–100% of the total increment generated from Central Utah Water District for 20 years; no cap.
\$6,922,100–Total increment generated from the project area.

Estimate of the tax increment to be paid to the Agency for the calendar year beginning January 1, 2018:
\$3,917,800–100% of total increment generated from the Jordan School District at a tax rate of .006617 for 20 years.
\$1,403,800–100% of the total increment generated from Salt Lake County for 20 years.
\$1,155,200–100% of the total increment generated from the City of South Jordan for 20 years.
\$196,000–100% of the total increment generated from South Valley Sewer District for 20 years.
\$220,300–100% of the total increment generated from Jordan Valley Water District for 20 years.
\$236,800–100% of the total increment generated from Central Utah Water District for 20 years.
\$7,129,900–Total increment generated from the project area.

Comparison of the actual project funds received to the amount forecasted for the previous year (2016):	
Received: \$5,999,823	Projected: \$5,930,106

Commerce Park Area #12 — CDA

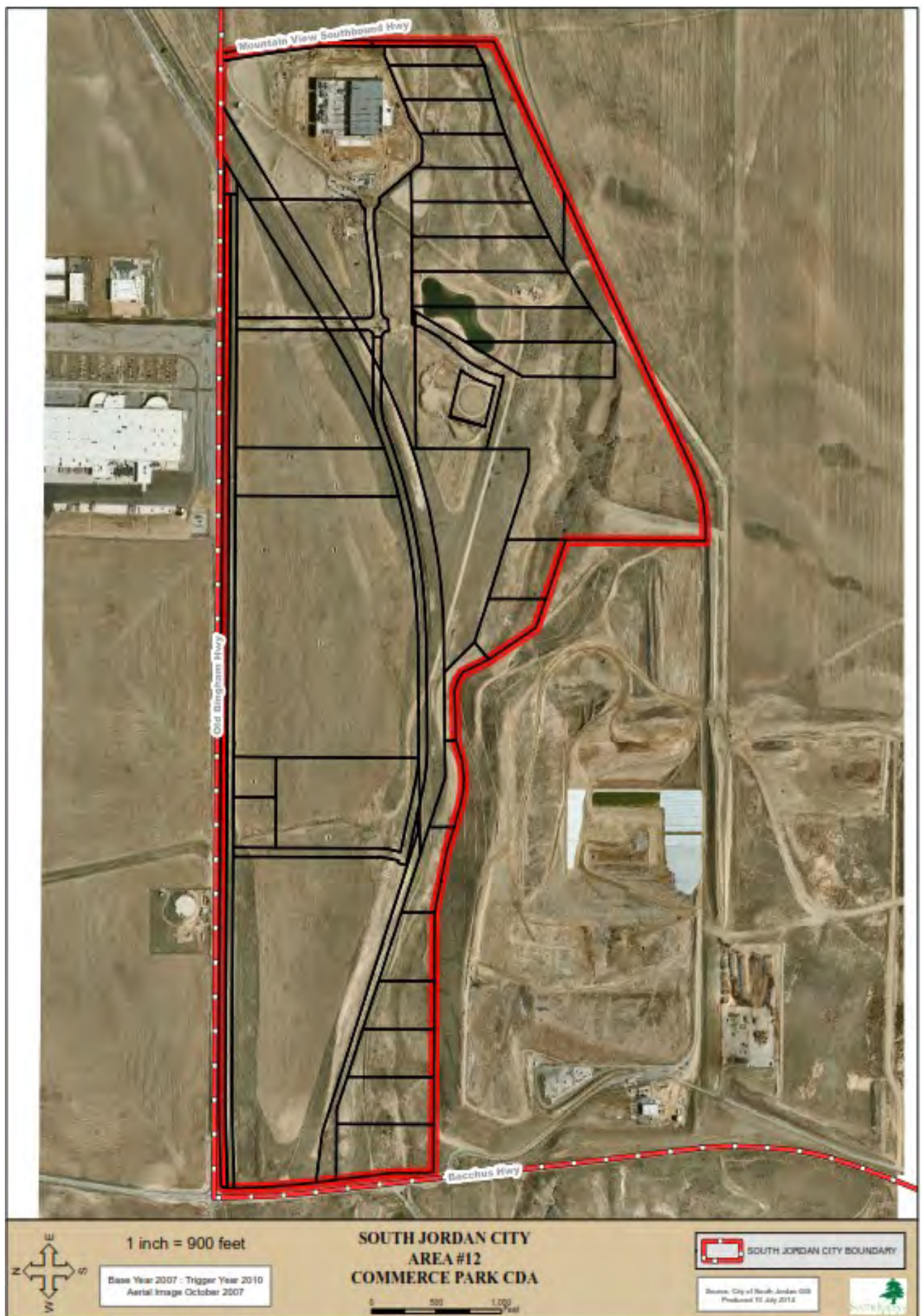


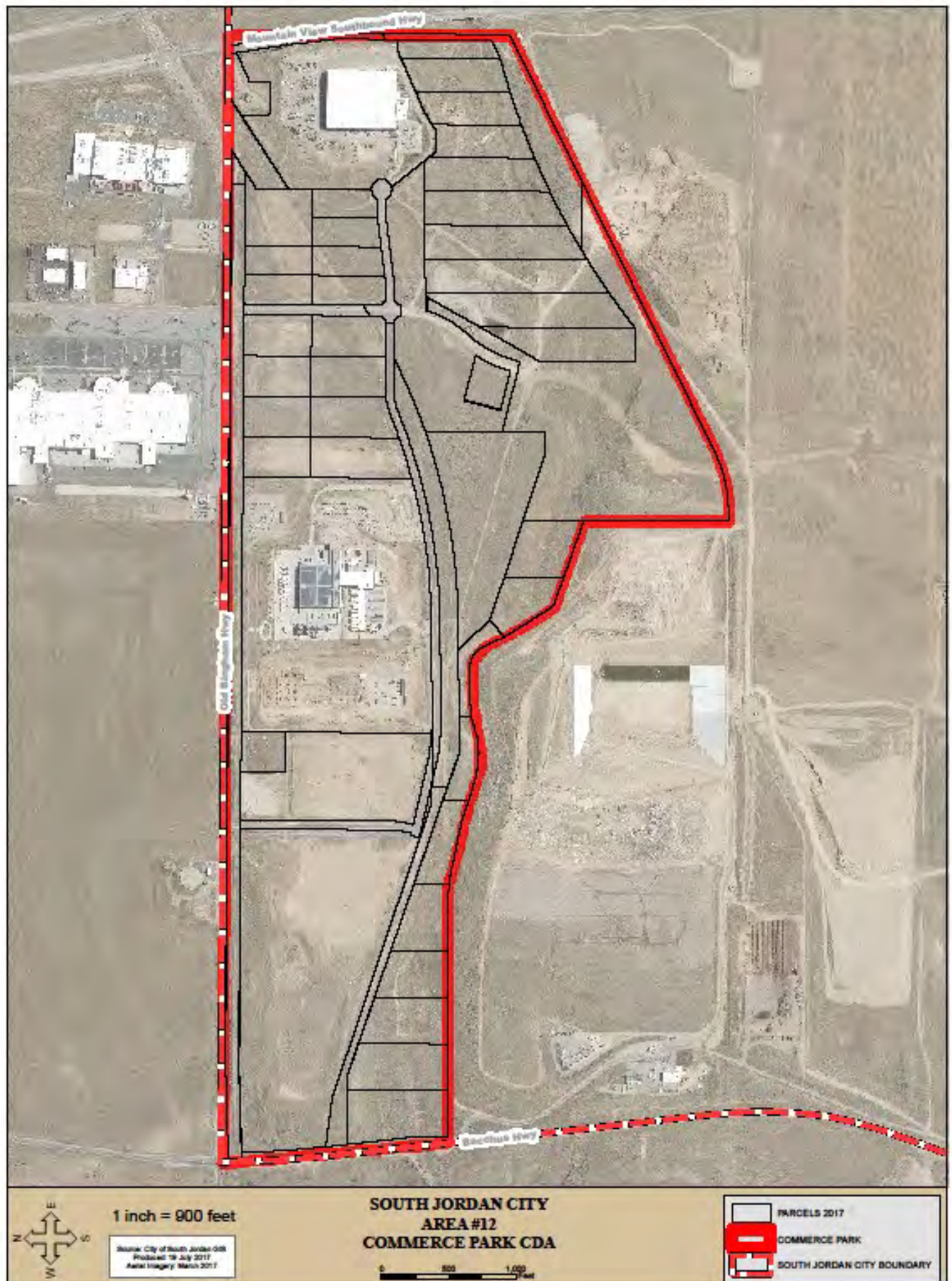
Summary Data

Tax District 38I				
<u>Base Year</u> 2007	<u>Trigger Year</u> 2010	<u>Term</u> 20 Years	<u>Remaining Term</u> 13 Years (2029)	<u>Budget</u> Multi-Year
<u>Combined Tax Rate</u> 0.011943	<u>Base Value</u> \$8,575,169	<u>2016 Value</u> \$530,375,709	<u>Percent Increase</u> 6,085%	<u>2016 Tax Increment Collected</u> \$5,999,823
<u>Real Prop Value</u> \$135,602,640	<u>State Assessed</u> \$75,698,963	<u>Pers Prop Value</u> \$319,074,106	<u>Total Building Sq. Ft.</u> 468,702	<u>Estimated # Jobs Created</u> 173
<u>Total Acreage</u> 452.69	<u>Developable Acreage</u> 344.85 (less streets, Bingham Creek Area, etc.)		<u>Developed Acres</u> 93.78 (27%)	<u>Undeveloped Acres</u> 251.07 (73%)
<u>Amount Paid to Other Taxing Entities</u> \$1,021,634 to the Jordan School District			<u>Estimated Current Assessed Value</u> \$583,413,000	

List of Taxing Entities that impose a tax on the Project Area and each's benefits

South Jordan City	
	Increased tax base
	Increased job count
	Street and other utility system improvements
Salt Lake County	
	Increased tax base
	Increased job count
Jordan School District	
	Increased tax base
Jordan Valley Water Conservancy District	
	Increased tax base
	Increased water sales
South Valley Sewer District	
	Increased tax base
	Increased impact fee collection
	Increased sewer fee collection
	Sewer infrastructure improvements
Central Valley Water Conservancy District	
	Increased tax base
	Increased water sales
South Salt Lake Valley Mosquito Abatement District	
	Increased tax base

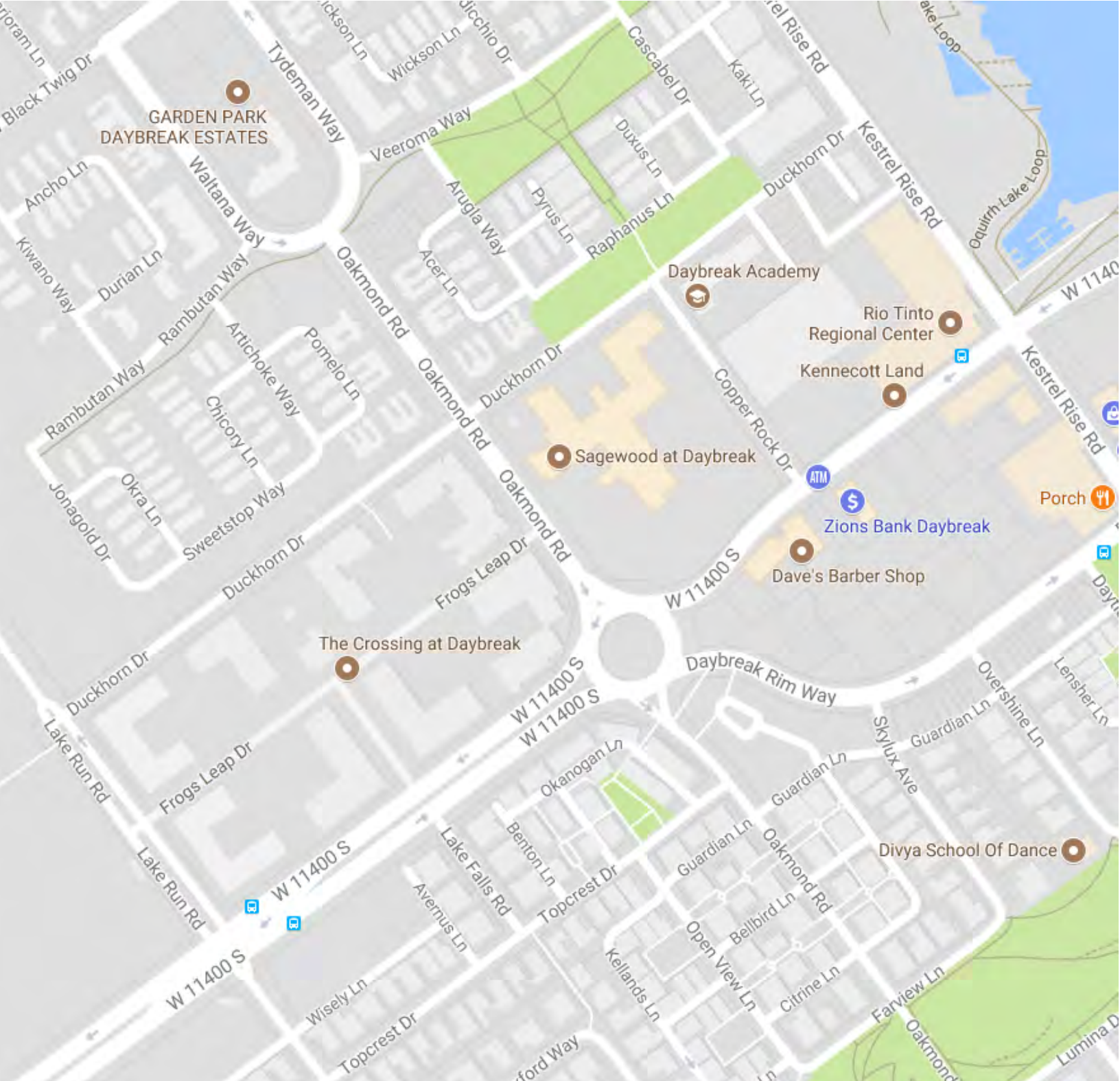




Original Budget as Approved for Project

Daybreak Commerce Park CDA Budget - Draft 10/7/08

Year	Total	NPV	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
PROJECT COMMERCE PARK												
Total Commerce Park Revenues (less Topaz)	\$ 58,505,198	\$ 43,549,834	\$ -	\$ 171,369	\$ 566,713	\$ 984,955	\$ 1,411,689	\$ 1,847,084	\$ 2,291,314	\$ 2,744,557	\$ 3,206,990	\$ 3,678,800
Total Topaz Revenues	\$ 56,334,802	\$ 43,826,227	\$ -	\$ -	\$ 3,129,711	\$ 3,129,711	\$ 3,129,711	\$ 3,129,711	\$ 3,129,711	\$ 3,129,711	\$ 3,129,711	\$ 3,129,711
Total Commerce Park Revenues	\$ 114,840,000	\$ 87,376,061	\$ -	\$ 171,369	\$ 3,696,424	\$ 4,114,666	\$ 4,541,400	\$ 4,976,795	\$ 5,421,026	\$ 5,874,268	\$ 6,336,702	\$ 6,808,511
Distributions:												
RDA Administration	\$ (1,462,630)	\$ (1,088,746)	\$ -	\$ (4,284)	\$ (14,168)	\$ (24,624)	\$ (35,292)	\$ (46,177)	\$ (57,283)	\$ (68,614)	\$ (80,175)	\$ (91,970)
RDA Administration (Topaz)	\$ (1,408,370)	\$ (1,095,656)	\$ -	\$ -	\$ (78,243)	\$ (78,243)	\$ (78,243)	\$ (78,243)	\$ (78,243)	\$ (78,243)	\$ (78,243)	\$ (78,243)
Public Infrastructure Maintenance	\$ (2,852,128)	\$ (2,123,054)	\$ -	\$ (8,354)	\$ (27,627)	\$ (48,017)	\$ (68,820)	\$ (90,045)	\$ (111,702)	\$ (133,797)	\$ (156,341)	\$ (179,342)
TRAX Improvements	\$ (1,437,923)	\$ (1,070,355)	\$ -	\$ (4,212)	\$ (13,928)	\$ (24,208)	\$ (34,696)	\$ (45,397)	\$ (56,315)	\$ (67,455)	\$ (78,820)	\$ (90,416)
Public Infrastructure Improvements	\$ (38,345,117)	\$ (28,543,164)	\$ -	\$ (112,317)	\$ (371,431)	\$ (645,553)	\$ (925,240)	\$ (1,210,604)	\$ (1,501,759)	\$ (1,798,820)	\$ (2,101,906)	\$ (2,411,137)
Topaz Incentive - from JSD (Topaz)	\$ (8,490,273)	\$ (7,249,503)	\$ -	\$ -	\$ (849,027)	\$ (849,027)	\$ (849,027)	\$ (849,027)	\$ (849,027)	\$ (849,027)	\$ (849,027)	\$ (849,027)
Topaz Incentive - from all other entities	\$ (13,534,139)	\$ (11,556,258)	\$ -	\$ -	\$ (1,353,414)	\$ (1,353,414)	\$ (1,353,414)	\$ (1,353,414)	\$ (1,353,414)	\$ (1,353,414)	\$ (1,353,414)	\$ (1,353,414)
Jordan School District - from Project Topaz	\$ (11,037,355)	\$ (8,264,416)	\$ -	\$ -	\$ (424,514)	\$ (424,514)	\$ (424,514)	\$ (424,514)	\$ (424,514)	\$ (424,514)	\$ (424,514)	\$ (424,514)
Public Facility Remainder 2 (Topaz)	\$ (21,864,666)	\$ (15,660,394)	\$ -	\$ -	\$ (424,514)	\$ (424,514)	\$ (424,514)	\$ (424,514)	\$ (424,514)	\$ (424,514)	\$ (424,514)	\$ (424,514)
Public Facility Remainder 1	\$ (14,407,399)	\$ (10,724,514)	\$ -	\$ (42,201)	\$ (139,558)	\$ (242,553)	\$ (347,640)	\$ (454,860)	\$ (564,256)	\$ (675,870)	\$ (789,748)	\$ (905,936)
Year			2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
Total Commerce Park Revenues (less Topaz)			\$ 4,160,173	\$ 4,160,173	\$ 4,160,173	\$ 4,160,173	\$ 4,160,173	\$ 4,160,173	\$ 4,160,173	\$ 4,160,173	\$ 4,160,173	\$ 4,160,173
Total Topaz Revenues			\$ 3,129,711	\$ 3,129,711	\$ 3,129,711	\$ 3,129,711	\$ 3,129,711	\$ 3,129,711	\$ 3,129,711	\$ 3,129,711	\$ 3,129,711	\$ 3,129,711
Total Commerce Park Revenues			\$ 7,289,884	\$ 7,289,884	\$ 7,289,884	\$ 7,289,884	\$ 7,289,884	\$ 7,289,884	\$ 7,289,884	\$ 7,289,884	\$ 7,289,884	\$ 7,289,884
Distributions:												
RDA Administration			\$ (104,004)	\$ (104,004)	\$ (104,004)	\$ (104,004)	\$ (104,004)	\$ (104,004)	\$ (104,004)	\$ (104,004)	\$ (104,004)	\$ (104,004)
RDA Administration (Topaz)			\$ (78,243)	\$ (78,243)	\$ (78,243)	\$ (78,243)	\$ (78,243)	\$ (78,243)	\$ (78,243)	\$ (78,243)	\$ (78,243)	\$ (78,243)
Public Infrastructure Maintenance			\$ (202,808)	\$ (202,808)	\$ (202,808)	\$ (202,808)	\$ (202,808)	\$ (202,808)	\$ (202,808)	\$ (202,808)	\$ (202,808)	\$ (202,808)
TRAX Improvements			\$ (102,247)	\$ (102,247)	\$ (102,247)	\$ (102,247)	\$ (102,247)	\$ (102,247)	\$ (102,247)	\$ (102,247)	\$ (102,247)	\$ (102,247)
Public Infrastructure Improvements			\$ (2,726,635)	\$ (2,726,635)	\$ (2,726,635)	\$ (2,726,635)	\$ (2,726,635)	\$ (2,726,635)	\$ (2,726,635)	\$ (2,726,635)	\$ (2,726,635)	\$ (2,726,635)
Topaz Incentive - from JSD (Topaz)			\$ (849,027)	\$ (849,027)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Topaz Incentive - from all other entities			\$ (1,353,414)	\$ (1,353,414)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Jordan School District - from Project Topaz			\$ (424,514)	\$ (424,514)	\$ (849,027)	\$ (849,027)	\$ (849,027)	\$ (849,027)	\$ (849,027)	\$ (849,027)	\$ (849,027)	\$ (849,027)
Public Facility Remainder 2 (Topaz)			\$ (424,514)	\$ (424,514)	\$ (2,202,441)	\$ (2,202,441)	\$ (2,202,441)	\$ (2,202,441)	\$ (2,202,441)	\$ (2,202,441)	\$ (2,202,441)	\$ (2,202,441)
Public Facility Remainder 1			\$ (1,024,478)	\$ (1,024,478)	\$ (1,024,478)	\$ (1,024,478)	\$ (1,024,478)	\$ (1,024,478)	\$ (1,024,478)	\$ (1,024,478)	\$ (1,024,478)	\$ (1,024,478)



South Station

13

South Station

Area #13 — CDA



Project Area Summary

The *South Station CDA* project completed its seventh (7th) year of a twenty-year term in 2016. Located on the west side of the City in the Daybreak community. This project area will be a regional shopping and commercial district. The University of Utah medical campus opened in January 2012 and the TRAX station opened in August 2011. Both of which will continue to draw more people to the area.

Housing: not required.

Economic Update

The total project area encompasses 143.14 acres. There are 103.39 developable acres of which approximately 57.8 acres (55.90%) is developed and 45.59 acres (44.10%) remain undeveloped. Taxable values within the project area have increased from \$5,867,945 in its base year to \$120,077,082 after the 2016 valuation; an increase of 1,946% over the term of the project thus far.

Notable business development in the project area include the following:

- **Commercial:** Black Diamond Gymnastics, Daybreak Arts Academy, Soda Row Barbershop
- **Restaurants:** The Break Sports Grill, Swirly Girls Gourmet Bakery, The Porch, Tio's Restaurant
- **Office:** Rio Tinto Regional Offices
- **Medical:** University of Utah Medical Campus
- **Residential:** Crossing at Daybreak Apartments, Sagewood at Daybreak (Senior Living)
- **Other:** Daybreak Parkway TRAX Station

Future Development: Phase II of the University of Utah Medical Campus

Estimate of the tax increment to be paid to the Agency for the calendar year beginning January 1, 2017:	Estimate of the tax increment to be paid to the Agency for the calendar year beginning January 1, 2018:
\$914,600–100% of total increment generated from the Jordan School District at a tax rate of .006617 for 20 years; no cap.	\$942,000–100% of total increment generated from the Jordan School District at a tax rate of .006617 for 20 years.
\$327,700–100% of the total increment generated from Salt Lake County for 20 years (not including County Library tax); no cap.	\$337,500–100% of the total increment generated from Salt Lake County for 20 years.
\$269,700–100% of the total increment generated from the City of South Jordan for 20 years; no cap.	\$277,800–100% of the total increment generated from the City of South Jordan for 20 years.
\$45,800–100% of the total increment generated from South Valley Sewer District for 20 years; total cap: \$1,763,830; amount received to date: \$112,386.	\$47,000–100% of the total increment generated from South Valley Sewer District for 20 years.
\$51,400–100% of the total increment generated from Jordan Valley Water District for 20 years; no cap.	\$52,900–100% of the total increment generated from Jordan Valley Water District for 20 years.
\$55,300–100% of the total increment generated from Central Utah Water District for 20 years; no cap.	\$57,000–100% of the total increment generated from Central Utah Water District for 20 years.
\$1,664,500–Total increment generated from the project area.	\$1,714,200–Total increment generated from the project area.

Comparison of the actual project funds received to the amount forecasted for the previous year (2016):	
Received: \$1,308,675	Projected: \$1,981,102

South Station Area #13 — CDA



Summary Data

Tax District 38J				
<u>Base Year</u> 2007	<u>Trigger Year</u> 2010	<u>Term</u> 20 Years	<u>Remaining Term</u> 13 Years (2029)	<u>Budget</u> Multi-Year
<u>Combined Tax Rate</u> 0.011943	<u>Base Value</u> \$5,867,945	<u>2016 Value</u> \$120,077,082	<u>Percent Increase</u> 1,946%	<u>2016 Tax Increment Collected</u> \$1,308,675
<u>Real Prop Value</u> \$115,743,836	<u>State Assessed</u> \$297,518	<u>Pers Prop Value</u> \$4,035,728	<u>Total Building Sq. Ft.</u> 2,269,114	<u>Estimated # Jobs Created</u> 1,293
<u>Total Acreage</u> 143.14	<u>Developable Acreage</u> 103.39 (less streets, etc.)		<u>Developed Acres</u> 57.8 (55.90%)	<u>Undeveloped Acres</u> 45.59 (44.10%)
<u>Amount Paid to Other Taxing Entities</u> \$79,758 to Jordan School District			<u>Estimated Current Assessed Value</u> \$144,092,500	

List of Taxing Entities that impose a tax on the Project Area and each's benefits

South Jordan City	
	Increased tax base
	Increased job count
	Street and other utility system improvements
Salt Lake County	
	Increased tax base
	Increased job count
Jordan School District	
	Increased tax base
Jordan Valley Water Conservancy District	
	Increased tax base
	Increased water sales
South Valley Sewer District	
	Increased tax base
	Increased impact fee collection
	Increased sewer fee collection
	Sewer infrastructure improvements
Central Valley Water Conservancy District	
	Increased tax base
	Increased water sales
South Salt Lake Valley Mosquito Abatement District	
	Increased tax base



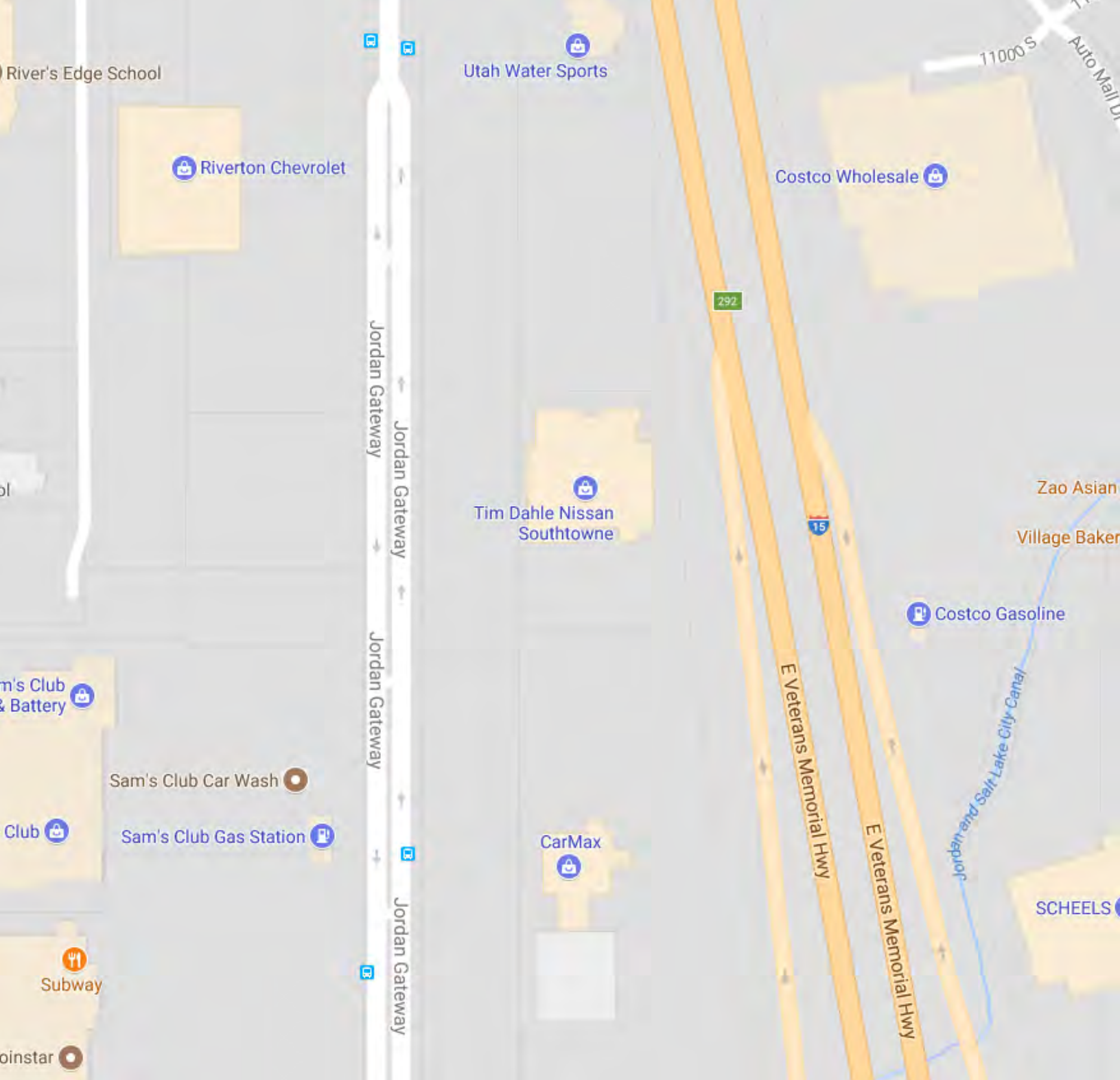


Original Budget as Approved for Project

South Station CDA Budget - draft 10/7/08

YEAR	Total	NPV	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
PROJECT SOUTH STATION												
Total Revenues	\$ 63,556,661	\$ 46,647,133	\$ -	\$ 361,054	\$ 811,473	\$ 1,179,176	\$ 1,434,815	\$ 1,695,620	\$ 1,961,694	\$ 2,314,606	\$ 2,674,644	\$ 3,041,951
Distributions:												
RDA Administration	\$ (1,588,917)	\$ (1,166,178)	\$ -	\$ (9,026)	\$ (20,287)	\$ (29,479)	\$ (35,870)	\$ (42,390)	\$ (49,042)	\$ (57,865)	\$ (66,866)	\$ (76,049)
Jordan School District - Commerce Park and South Station	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Public Infrastructure Maintenance	\$ (3,098,387)	\$ (2,274,048)	\$ -	\$ (17,601)	\$ (39,559)	\$ (57,485)	\$ (69,947)	\$ (82,661)	\$ (95,633)	\$ (112,837)	\$ (130,389)	\$ (148,295)
TRAX Improvements	\$ (1,562,077)	\$ (1,146,479)	\$ -	\$ (8,874)	\$ (19,944)	\$ (28,981)	\$ (35,264)	\$ (41,674)	\$ (48,214)	\$ (56,888)	\$ (65,737)	\$ (74,764)
Public Infrastructure	\$ (41,655,916)	\$ (30,573,177)	\$ -	\$ (236,640)	\$ (531,851)	\$ (772,849)	\$ (940,397)	\$ (1,111,333)	\$ (1,285,722)	\$ (1,517,025)	\$ (1,752,999)	\$ (1,993,737)
Public Facility Remainder 1	\$ (15,651,365)	\$ (11,487,251)	\$ -	\$ (88,913)	\$ (199,832)	\$ (290,382)	\$ (353,335)	\$ (417,561)	\$ (483,084)	\$ (569,991)	\$ (658,654)	\$ (749,106)

YEAR	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
PROJECT SOUTH STATION										
Total Revenues	\$ 3,416,672	\$ 3,798,955	\$ 4,188,952	\$ 4,586,817	\$ 4,992,707	\$ 5,419,505	\$ 5,419,505	\$ 5,419,505	\$ 5,419,505	\$ 5,419,505
Distributions:										
RDA Administration	\$ (85,417)	\$ (94,974)	\$ (104,724)	\$ (114,670)	\$ (124,818)	\$ (135,488)	\$ (135,488)	\$ (135,488)	\$ (135,488)	\$ (135,488)
Jordan School District - Commerce Park and South Station	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Public Infrastructure Maintenance	\$ (166,563)	\$ (185,199)	\$ (204,211)	\$ (223,607)	\$ (243,394)	\$ (264,201)	\$ (264,201)	\$ (264,201)	\$ (264,201)	\$ (264,201)
TRAX Improvements	\$ (83,974)	\$ (93,370)	\$ (102,955)	\$ (112,733)	\$ (122,709)	\$ (133,199)	\$ (133,199)	\$ (133,199)	\$ (133,199)	\$ (133,199)
Public Infrastructure	\$ (2,239,334)	\$ (2,489,888)	\$ (2,745,497)	\$ (3,006,263)	\$ (3,272,289)	\$ (3,552,018)	\$ (3,552,018)	\$ (3,552,018)	\$ (3,552,018)	\$ (3,552,018)
Public Facility Remainder 1	\$ (841,384)	\$ (935,525)	\$ (1,031,565)	\$ (1,129,542)	\$ (1,229,496)	\$ (1,334,599)	\$ (1,334,599)	\$ (1,334,599)	\$ (1,334,599)	\$ (1,334,599)



Tim Dahle Nissan

14

Tim Dahle Nissan

Area #14 — CDA

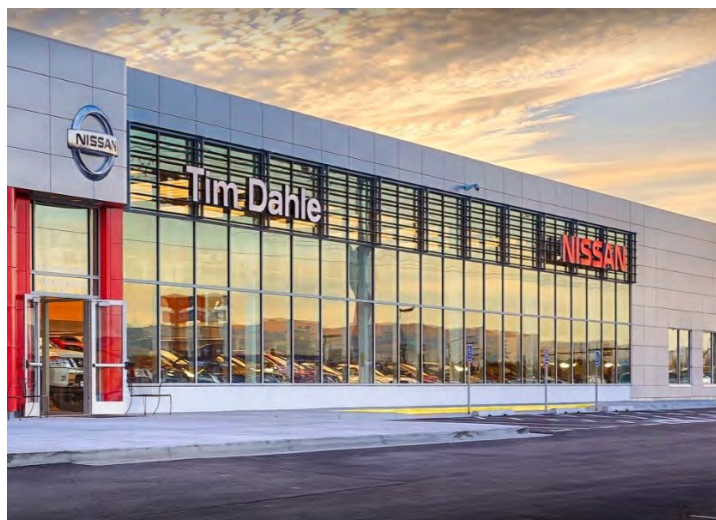
Project Area Summary

The *Tim Dahle Nissan CDA* project completed its second (2nd) year of a twelve (12) year term in 2016. Located on the east side of Jordan Gateway at 11155 South. This project only involves South Jordan City sales tax and does not involve any sales tax from any other entity nor does it involve any property tax increment from any taxing entity, including the City.

Housing: not required.

Economic Update

The total project area encompasses 11.59 acres. There are 11.59 developable acres of which approximately 8.77 acres (75.67%) are developed and 2.82 (24.33%) remains undeveloped. Mr. Dahle has plans to put a second dealership on the remaining property in the next few years. This CDA Project agreement consists of the City rebating up to 30% of the City's Point of Sale taxes received with an annual cap of \$60,000 and aggregate cap of \$500,000.



Notable business development in the project area include the following:

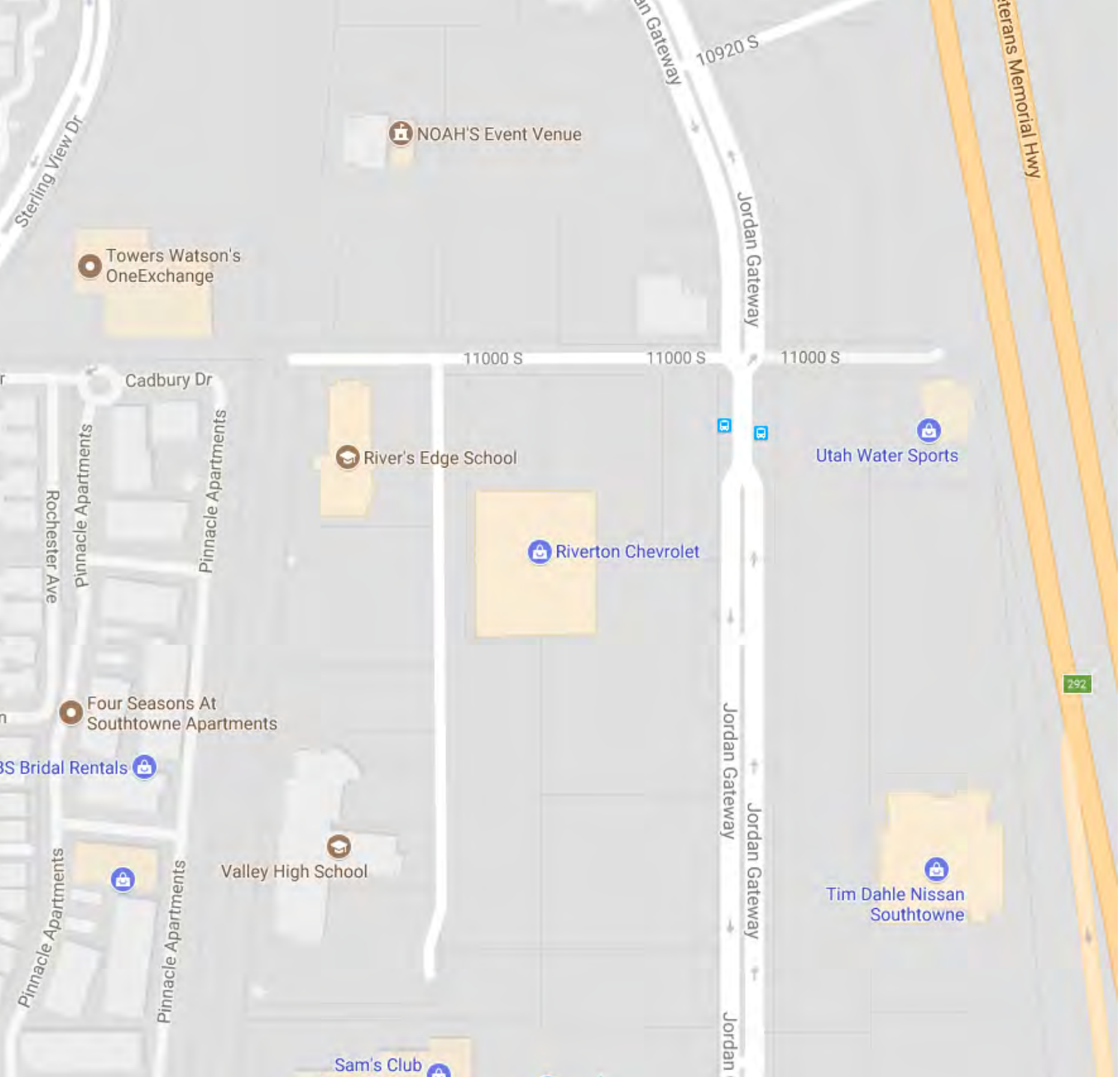
Automotive: Tim Dahle Nissan Southtowne

Future Development: Second dealership planned in the future

Summary Data

Tax District 39M				
<u>Base Year</u> N/A	<u>Start Year</u> 2015	<u>Term</u> 12 Years	<u>Remaining Term</u> 10 Years (2026)	<u>Budget</u> N/A
<u>Combined Tax Rate</u> N/A	<u>Base Value</u> N/A	<u>2016 Value</u> \$11,971,900	<u>Percent Increase</u> N/A	<u>2016 Tax Increment Collected</u> N/A
<u>Real Prop Value</u> \$8,676,000	<u>State Assessed</u> 3,295,900	<u>Pers Prop Value</u> DND	<u>Total Building Sq. Ft.</u> 57,583	<u>Estimated # Jobs Created</u> 92
<u>Total Acreage</u> 11.59	<u>Developable Acreage</u> 11.59 less streets, etc.)	<u>Developed Acres</u> 8.77 (75.67%)	<u>Undeveloped Acres</u> 2.82 (24.33%)	





Riverton
Chevrolet

15

Riverton Chevrolet Area #15 — CDA

Project Area Summary

The *Riverton Chevrolet CDA* project completed its first (1st) year of a ten (10) year term in 2016. Located on the west side of Jordan Gateway at 11100 South. This project only involves South Jordan City sales tax and does not involve any sales tax from any other entity nor does it involve any property tax increment from any taxing entity, including the City.

Housing: not required.

Economic Update

The total project area encompasses 14.54 acres. There are 13.78 developable acres of which approximately 7.73 acres (56%) are developed and 6.05 (44%) remains undeveloped.



Riverton Chevrolet may sell the remaining property or if possible, open a second dealership on the remaining property in the next few years. This CDA Project agreement consists of the City rebating up to 30% of the City's Point of Sale taxes received with an annual cap of \$65,000 and aggregate cap of \$550,000.

Notable business development in the project area include the following:

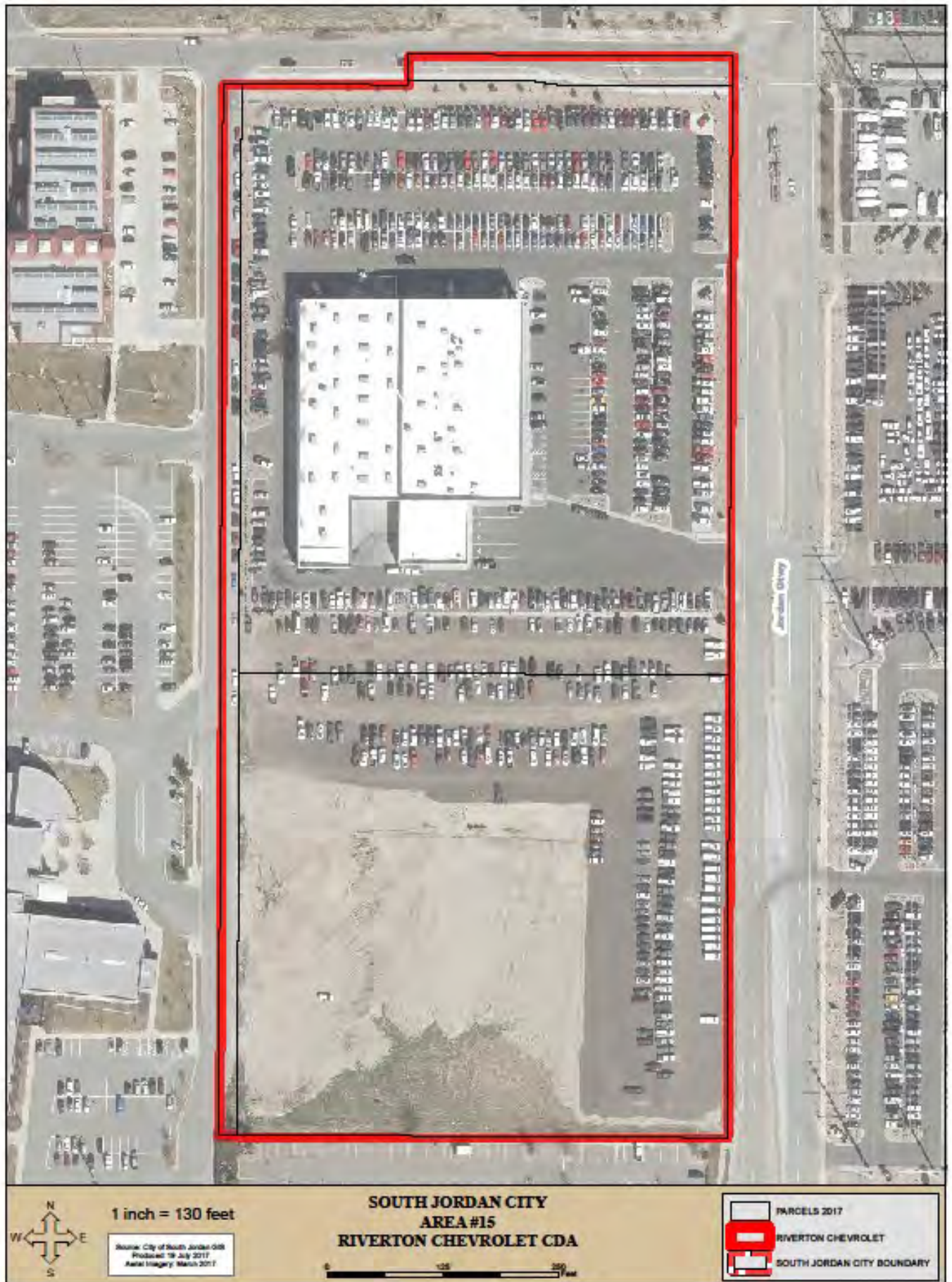
Automotive: Riverton Chevrolet

Future Development: Potential second dealership planned in the future

Summary Data

Tax District 38C				
<u>Base Year</u> N/A	<u>Start Year</u> 2016	<u>Term</u> 10 Years	<u>Remaining Term</u> 9 Years (2026)	<u>Budget</u> N/A
<u>Combined Tax Rate</u> N/A	<u>Base Value</u> N/A	<u>2016 Value</u> \$17,421,600	<u>Percent Increase</u> N/A	<u>2016 Tax Increment Collected</u> N/A
<u>Real Prop Value</u> \$17,421,600	<u>State Assessed</u> N/A	<u>Pers Prop Value</u> DND	<u>Total Building Sq. Ft.</u> 74,460	<u>Estimated # Jobs Created</u> 110
<u>Total Acreage</u> 14.54	<u>Developable Acreage</u> 13.78 (less streets, etc.)	<u>Developed Acres</u> 7.73 (56%)	<u>Undeveloped Acres</u> 6.05 (44%)	







South Jordan City
Redevelopment Agency
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2016 ANNUAL REPORT

REDEVELOPMENT AGENCY OF RIVERDALE CITY, UTAH

IN COMPLIANCE WITH UTAH CODE SECTION 17C-1-603 AND 17C-1-402(9)(b)



NOVEMBER 1, 2016


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Section 1: Executive Summary

Introduction

Lewis Young Robertson & Burningham, Inc (“LYRB”) has been retained by the Riverdale City Redevelopment Agency (the “Agency”) to assist with the management of the Agency’s five project areas (Riverdale Road, 1050 West, 550 West, West Bench, and 700 West). LYRB has compiled the various creation and related documents associated with the five project areas, created annual and multi-year budgets, and created a proprietary Excel-based software package to manage the Agency’s Project Areas in the future.

The purpose of this report, in part, is to fulfill the requirements of Utah Code section 17C-1-402 and 17C-1-603 – Agency Report. As new reporting requirements were adopted in legislation and became effective in 2011, this report facilitates the RDA’s compliance with the new code, providing the data necessary to fulfill these new reporting requirements. This section of Utah Code mandates that the Agency provide an annual report to the county auditor, the State Tax Commission, the State Board of Education, as well as each of the taxing entities that levy a tax on property from which the Agency collects tax increment. The taxing entities involved in the various project areas of the Riverdale City RDA, to which this report is being provided, are summarized in the table below.

Table 1.1: RDA Taxing Entities

RDA Taxing Entities	
Rodger Worthen	Riverdale City
Joe Olsen	Weber County
Douglas Larsen	Weber County
Brent Richardson	Weber School District
Jeff Stephens	Weber School District
Lance Wood	Central Weber Sewer Improvement District
Bruce Bennett	Weber County Mosquito Abatement District
Tage Flint	Weber Basin Water Conservancy District
Natalie Grange	Utah State Board of Education
Lorraine Austin	Utah State Board of Education
Barry Conover	Utah State Tax Commission

This annual report is for informational purposes and is intended to provide an overview of each Project Area that lies within the boundaries of the RDA, including descriptions of each Project Area, significant activities, project timelines, actual and estimated tax increment collections, and any other information pertinent to the taxing entities.

Provided in this report is an overview of the Riverdale Road Project Area, the 1050 West Riverdale Road Project Area, and the 550 West Riverdale Road Project Area, including summaries of the current and projected budgets, sources and uses of tax increment funds, Project Area growth statistics, and identification of certain concerns/needs. Also included are brief summaries and overviews of the two project areas that have not yet been triggered: West Bench and 700 West.

Overview of the Redevelopment Agency












The Redevelopment Agency of Riverdale City was created by the Riverdale City Council on September 21, 1988 with the adoption of Ordinance #367 in accordance with the provision of the Utah Neighborhood Development Act, UCA 11-19-1. The Agency presently operates under UCA Title 17C "Limited Purpose Local Government Entities – Community Development and Renewal Agencies."

In the process of adopting the ordinance creating the Agency, the City Council "determined that it is in the best interest of the citizens of the City of Riverdale to adopt redevelopment plans and otherwise take action for redevelopment and revitalization of certain areas of the City since to do so will promote health, safety, morals, and the general welfare of the community . . . that it is desirable that redevelopment activities in the City of Riverdale be carried out pursuant to the Utah Neighborhood Development Act; and . . . that the RDA exercise all powers set forth in the Act and all provisions of State law hereby adopted by reference and modified as amendments are made thereto by the Utah State Legislature."

The RDA functions under the guidance of the Governing Board, as outlined below, with the Executive Director, Rodger Worthen, handling operational and administrative matters.

Authority and Powers of the Agency

The authority of the Agency is directed by UCA Title 17C.
17C-1-202

- I. A community development and renewal agency may:
 -  Sue and be sued;
 -  Enter into contracts generally;
 -  Buy, obtain an option upon, or otherwise acquire an interest in real or personal property;
 -  Sell, convey, grant, dispose of by gift, or otherwise dispose of any interest in real or personal property;
 -  Enter into a lease agreement on real or personal property, either as lessee or lessor;
 -  Provide for urban renewal, economic development, and community development as provided in this title;
 -  Receive tax increment as provided in this title;
 -  If disposing of or leasing land, retain controls or establish restrictions and covenants running with the land consistent with the project area plan;
 -  Accept financial or other assistance from any public or private source for the agency's activities, powers, and duties, and expend any funds so received for any of the purposes of this title;
 -  Borrow money or accept financial or other assistance from the federal government, a public entity, or any other source for any of the purposes of this title and comply with any conditions of the loan or assistance;
 -  Issue bonds to finance the undertaking of any urban renewal, economic development, or community development or for any of the agency's other purposes, including:
 - Reimbursing an advance made by the agency or by a public entity or the federal government to the agency;
 - Refunding bonds to pay or retire bonds previously issued by the agency; and
 - Refunding bonds to pay or retire bonds previously issued by the community that created the agency for expenses associated with an urban renewal, economic development, or community development project; and

Transact other business and exercise all other powers provided for in this title.

Governing Board, Executive Director, and Taxing Entity Committee

Table 1.2: Board of Trustees

Governing Board		
Norm Searle	RDA Chairman	Riverdale City Mayor
Brent Ellis	RDA Board Member	Riverdale City Council Member
Gary Griffiths	RDA Board Member	Riverdale City Council Member
Alan Arnold	RDA Board Member	Riverdale City Council Member
Cody Hansen	RDA Board Member	Riverdale City Council Member
Braden Mitchell	RDA Board Member	Riverdale City Council Member

Table 1.3: Staff Members

Directors		
Rodger Worthen	RDA Executive Director	Riverdale City Administrator
Michael Eggett	RDA Deputy Executive Director	Riverdale City Community Development Director

Table 1.4: Taxing Entity Committee

Taxing Entity Committee	
TBD	Riverdale City
TBD	Riverdale City
Joe Olsen (Alternate)	Weber County
Douglas Larsen	Weber County
Robert Petersen	Weber School District
Brent Richardson	Weber School District
Lance Wood	General Taxing Entities
Natalie Grange	Utah State Board of Education

SUMMARY OF REQUESTED FUNDS

In accordance with Utah Code 17C-1-603(3) this report is for informational purposes only, and does not alter the amount of tax increment that this Agency is entitled to collect. **The Agency requests all tax increment legally available from each of the Agency's project areas described below;** however these estimates should in no way be interpreted or applied as a limitation upon the amount the Agency is entitled to receive under applicable statute(s), project area budget(s), and/or interlocal cooperation agreements.

Table I.5: Estimate of Tax Increment

ESTIMATE OF TAX INCREMENT TO BE PAID TO THE AGENCY		
	Tax Year 2016 (Ending Dec. 31, 2016)	Tax Year 2017 (Beginning Jan. 1, 2017)
Property Tax Increment		
Riverdale Road	391,871	-
1050 West	273,375	\$233,821
550 West	325,450	\$324,473
Total Revenue	\$990,695	\$558,294

General Overview of Active Project Areas

LYRB has updated the Project Area Budget for each area which includes a multi-year projection of revenues and expenditures based upon current market conditions and the specifications outlined in the governing documents related to sources and uses of tax increment. The combined budget for all three Project Areas that are currently drawing tax increment is summarized below.

Table I.6: Combined Budget

PROJECT AREA BUDGET 2016 - 2032		
REVENUES	FY 2016 TOTALS	REMAINING LIFE
Property Tax Increment		Includes 2016 Totals
Riverdale Road	399,528	791,399
1050 West	279,677	1,488,334
550 West	333,215	2,605,506
Total Revenue	\$1,012,420	\$4,885,239
EXPENDITURES	FY 2016 TOTALS	REMAINING LIFE
RDA Administration @ 5%		Includes 2016 Totals
Riverdale Road	19,976	39,570
550 West	16,572	84,405
Debt Service Payments		
1050 West	123,652	741,910
Developer Payments		
Riverdale Road	170,000	340,000
550 West – Utility Relocation and Infrastructure	250,000	2,000,000
Other Redevelopment Activities		
Riverdale Road	76,376	148,029
1050 West – Senior Housing Facility	155,936	746,424
Affordable Housing		
Riverdale Road	133,176	263,800
550 West	66,643	521,101
Total Expenditures	\$1,012,420	\$4,885,239

SECTION 2: Overview of the Riverdale Road Project Area

Table 2.1: Project Area Overview

OVERVIEW				
Type RDA	Acreage 77.8	Purpose Commercial Development	Taxing District 413 & 803	Tax Rate 0.012458
Creation Year 1989	Base Year 1989	Term 25 Years	Trigger Year 1993	Expiration Year FY 2017
Base Value \$3,620,529	TY 2014 Value \$53,303,212	Increase 1372%	FY 2016 Increment \$399,528	Remaining Life 0 Years

The Riverdale Road Project Area was created in October 1989 and is governed by the (a) “Riverdale Road Neighborhood Development Plan” dated August 28, 1989; and (b) “Final Amended Project Area Plan” dated January 11, 2005. These documents define the duration and use of property tax generated within the Project Area as well as conditions and obligations by the Agency.

The purpose of this Project Area is to incentivize commercial development in Riverdale City along Riverdale Road, which has created jobs and increased property tax revenue to the taxing entities as well as sales tax revenues to some taxing entities. The Project Area consists generally of various parcels located along the north side of Riverdale Road from I-84 to 700 West and along the south side of Riverdale Road from 700 West to the Weber River. The Project Area continues along the east side of Riverdale Road across the viaduct, including various parcels to the border of Riverdale City limits. A map of the Project Area is included as Appendix A.



Sources of Funds

Property Tax

Table 2.2: Sources of Funds

FY 2016 SOURCES OF FUNDS	
Property Tax Increment Collected and Paid to Agency	399,528
Total Sources of Funds	\$399,528

The Project Area is intended to draw property tax increment beginning with the taxes collected in 1992 and remitted to the agency in 1993 and continue for 25 years through and including taxes collected in 2016 and paid to the Agency in 2017. Next year is the final year increment will be distributed. The Agency has received tax increment revenue every year beginning in 1993, with tax increment to the Agency calculated at a level of 100% for the first five years, then ratcheting downward to the current level of 60%. The tax increment level is currently set according to the followings schedule:

Table 2.3: Tax Increment Levels

TAX INCREMENT LEVELS	
Tax Years	%
1992-1996	100%
1997-2001	80%
2002-2006	75%
2007-2011	70%
2012-2016	60%

Total property tax increment available to the Agency for this Project Area in 2016, calculated at a level of 60%, was \$399,528.

Uses of Funds

Table 2.4: Uses of Funds

FY 2016 USES OF FUNDS	
Agency Administration	19,976
Developer Payments	170,000
Other Development Activities	76,376
Affordable Housing	133,176
Total Uses of Funds	\$399,528

Throughout the life of the Project Area, of the total increment received after applying the respective haircut, the Agency has paid 20% to an affordable housing fund, retained 5% for Agency Administration,

and used the remaining 75% for redevelopment activities per the creation documents described above.

The amount to be used for Agency administration for 2016 totals \$19,976, with \$170,000 being used to reimburse various developers for redevelopment activities, and \$133,176 going to the affordable housing fund. This leaves \$76,376 to be used toward other development activities.

Development Obligations and Incentives

Table 2.5: Developer Reimbursements

FY 2016 Developer Reimbursements	
Unity Enterprises	90,000
Shopko Stores, Inc.	40,000
H&P Investments	40,000
Tax Increment to Developers	\$170,000

After accounting for the annual administration fees and contributions to the affordable housing fund, the Agency has provided an incentive fund to be used by various developers within the Project Area. These developers have constructed certain amounts of improved space prior to receiving tax increment, and the Agency has entered into an agreement to reimburse the developers on an annual basis for expenses related to this development.

The Agency is scheduled to make annual payments over the remaining life of the Project Area to the following developers: Unity Enterprises, Shopko Stores, Inc., and H&P Investments. 2016 payments to these developers total \$170,000.

PROJECT AREA REPORTING AND ACCOUNTABILITY

Relative Growth in Assessed Value

Table 2.6: Growth in Assessed Value

GROWTH IN ASSESSED VALUE	CURRENT YEAR	PRIOR YEAR	GROWTH RATE	AAGR
ASSESSED VALUES IN PROJECT AREA				
Annual Growth in Project Area (2015 vs. 2014)	\$53,303,212	\$52,637,013	1.3%	1.3%
Project Area Life Growth in Project Area (2015 vs. 1989)	\$53,303,212	\$3,620,529	1372.2%	10.5%
ASSESSED VALUES IN RIVERDALE CITY				
Annual Growth in Riverdale City (2015 vs. 2014)	\$492,538,005	\$470,429,432	4.7%	4.7%
Project Area Life Growth in Riverdale City (2015 vs. 1996)	\$492,538,005	\$260,453,091	89.1%	2.4%

Benefits Derived by Participating Taxing Entities

Table 2.7: Benefits to Taxing Entities

BENEFITS TO TAXING ENTITIES
*Job Creation
*Increased Property Tax Revenues and to some entities sales tax revenues
*Significantly higher growth in tax base compared to other areas within the City

Currently, the primary benefit experienced by the participating taxing entities is the increased property tax revenues generated from the Project Area as property values have increased and the haircut level has ratcheted down to 60%, with 40% of tax increment being returned to the taxing entities. The taxing entities are also benefiting from the creation of jobs resulting from commercial development within the Project Area.

The most significant benefit to the taxing entities will be realized when the life of the Project Area expires in tax year 2016. At that point the Agency will no longer receive tax increment and the taxing entities will receive property tax income based on the full assessed value in the Project area. As illustrated below, development has resulted in the participating taxing entities receiving 579% more tax increment above the base value.

Table 2.8: Growth in Tax Increment

GROWTH IN TAX INCREMENT	ORIGINAL BUDGET** REVENUES	ACTUAL REVENUES	BASE YEAR VALUE REVENUES	% ABOVE BASE
TAX INCREMENT FROM PROJECT AREA				
Fiscal Year 2016	N/A	\$665,880	\$45,107	1476%
PASS THROUGH INCREMENT (ABOVE BASE)				
Fiscal Year 2016	N/A	\$261,247	\$45,107	579%

NOTABLE DEVELOPMENT AND FUTURE PROJECTS











The Riverdale Road Project Area was created with the intent of incentivizing commercial and industrial development. Various improvements have been completed in the Project Area to date, including the construction of pedestrian sidewalks, bus benches, and bus shelters in the Project Area.

Development in the Project Area has consisted of the construction of several commercial and industrial establishments, including several fast food restaurants and retail stores.

Notable businesses housed in the Project Area include:



-  AtHomeEnterprise Rent-A-Car
-  Urban Trendz
-  Farmers Insurance
-  Buffalo Wild Wings
-  Arby's
-  Cricket Wireless
-  Ken Garff Nissan Riverdale
-  Les Schwab Tire Center

-  Aaron's
-  LA Nails
-  Subway
-  Office Max
-  Sweeto Burrito
-  Wendy's
-  Sally Beauty Supply
-  Riverdale Senior Center
-  Good Earth Natural Foods
-  In-N-Out



Specific developments include a patio home development that was approved and is building homes in this area. H&P Investments is also currently building a Flex Space building that will allow for the division of the building into small office spaces with warehouse opportunities.

The project area has also facilitated growth adjacent to its boundaries. Notable growth and development in close proximity to the project area include a large redevelopment of car dealerships owned by H&P Investments (Cutrbus Group) that are currently being redeveloped into a Hobby Lobby Store, a Maverik Convenience Store, and strip commercial retail for restaurants and small store spaces along Riverdale Road. The Wasatch Front Kia Automotive Dealership is relocating north of Riverdale Road from the original H&P Investments site. A Denny's restaurant located just west of the RDA has also recently been established.

Forecasted Project Area Budget Update

The multi-year budget attached to this document and summarized below displays revenue in the fiscal year received rather than the calendar year collected.

Table 2.9: Project Area Budget

PROJECT AREA BUDGET FY 2017		
REVENUES	TOTALS	NPV @ 5.00%
Property Tax Increment	391,871	373,210
Total Revenue	\$391,871	\$373,210
EXPENDITURES	TOTALS	NPV @ 5.00%
Agency Administration @ 5%	19,594	18,661
Developer Payments	170,000	161,905
Other Redevelopment Activities	71,654	68,241
Affordable Housing @ 20%	130,624	124,403
Total Expenditures	\$391,871	\$373,210

Other Issues



This year is the last year for the project area to collect revenue. The RDA will keep this project open on its books in order to spend the fund balance but no additional revenue will be collected.

According to the records reviewed, all parties are meeting their respective obligations related to this Project Area.

Project Area Multi-Year Budget

The following sheet represent the multi-year budgets from FY 2015 – FY 2017.



Riverdale Road Project Area

Ongoing Budget
Multi-Year Project Area Budget Projections
November 2, 2016



	Tax Year Payment Year	2012 2013	2013 2014	<===== HISTORIC 2014 2015	2015 2016	PROJECTED 2016 2017	TOTALS
REVENUES							
TAXABLE VALUATION:							
Real Property/Centrally Assessed Area 413 & 414		44,483,837	48,912,244	51,982,686	53,225,704	53,225,704	
Less: Area 413 & 414 Base Year Value		(3,565,630)	(3,565,630)	(3,565,630)	(3,565,630)	(3,565,630)	
Subtotal Assessed Value - Area 413 & 414		\$ 40,918,207	\$ 45,346,614	\$ 48,417,056	\$ 49,660,074	\$ 49,660,074	
Area 804		172,450	172,450	41,557	41,557	41,557	
Less: Area 804 Base Year Value		(41,557)	(41,557)	(41,557)	(41,557)	(41,557)	
Subtotal Assessed Value - Area 804		\$ 130,893	\$ 130,893	\$ -	\$ -	\$ -	
Total Real/Centrally Assessed Property Incremental Assessed Value		\$ 41,049,100	\$ 45,477,507	\$ 48,417,056	\$ 49,660,074	\$ 49,660,074	
Personal Property Area 413 & 414		2,560,489	2,900,658	4,233,009	3,656,190	3,656,190	
Less: Area 413 & 414 Base Year Value		(13,052)	(13,052)	(13,052)	(13,052)	(13,052)	
Subtotal Assessed Value - Area 413 & 414		\$ 2,547,437	\$ 2,887,606	\$ 4,219,957	\$ 3,643,138	\$ 3,643,138	
Area 804		-	-	-	-	-	
Less: Area 804 Base Year Value		-	-	-	-	-	
Subtotal Assessed Value - Area 804		\$ -	\$ -	\$ -	\$ -	\$ -	
Total Personal Property Incremental Assessed Value		\$ 2,547,437	\$ 2,887,606	\$ 4,219,957	\$ 3,643,138	\$ 3,643,138	
Grand Total Incremental Assessed Value		\$ 43,596,537	\$ 48,365,113	\$ 52,637,013	\$ 53,303,212	\$ 53,303,212	
Real Property/Centrally Assessed Tax Rate:							
Weber County		0.3966%	0.3718%	0.3711%	0.3194%	0.3012%	
Weber County School District		0.7071%	0.6920%	0.6526%	0.6643%	0.6693%	
Riverdale City		0.1365%	0.1263%	0.1242%	0.1201%	0.1144%	
Weber Basin Water Conservancy District		0.0215%	0.0210%	0.0199%	0.0196%	0.0187%	
Central Weber Sewer Improvement District		0.0880%	0.0866%	0.0838%	0.0802%	0.0758%	
Weber County Mosquito Abatement District		0.0148%	0.0146%	0.0141%	0.0134%	0.0134%	
Weber Area Dispatch 911 & Emergency Services District		0.0316%	0.0310%	0.0303%	0.0288%	0.0273%	
Total Tax Rate Area 413 & 414:		1.3961%	1.3433%	1.2960%	1.2458%	1.2201%	
Total Tax Rate Area 804: (excludes Sewer Improvement District)		1.3081%	1.2567%	1.2122%	1.1656%	1.1443%	
Personal Property Tax Rate:							
Total Tax Rate Area 413 & 414 (Rate from Prior Year):		1.3569%	1.3961%	1.3433%	1.2960%	1.2960%	
Total Tax Rate Area 804 (Rate from Prior Year excluding Sewer Improvement District):		1.2715%	1.3081%	1.2567%	1.2122%	1.2122%	
TAX INCREMENT REVENUES							
Real Property/Centrally Assessed Revenues:							
Tax Increment Area 413 & 414:		\$ 571,259	\$ 609,141	\$ 627,485	\$ 618,665	\$ 605,903	\$ 3,032,453
Tax Increment Area 804:		1,712	1,645	-	-	-	3,357
Personal Property Revenues:							
Tax Increment Area 413 & 414:		34,566	40,314	56,687	47,215	47,215	225,997
Tax Increment Area 804:		-	-	-	-	-	-
Total Tax Increment:		\$ 607,537	\$ 651,100	\$ 684,172	\$ 665,880	\$ 653,118	\$ 3,261,807
Percent of Tax Increment for Project		60%	60%	60%	60%	60%	
Project Portion							
Total Tax Increment Available to RDA		\$ 364,522	\$ 390,660	\$ 400,117	\$ 399,528.16	\$ 391,871	\$ 1,946,698
Total Tax Increment Paid to RDA		\$ 364,522	\$ 390,660	\$ 400,117	\$ 399,528	\$ 391,871	\$ 1,946,698
EXPENDITURES							
Project Area Budget and Uses of Funds							
RDA Admin		\$ 18,226	\$ 19,533	\$ 20,006	\$ 19,976	\$ 19,594	\$ 97,335
Developer Reimbursement (Unity Enterprises)		90,000	90,000	90,000	90,000	90,000	450,000
Developer Reimbursement (Riverdale Partners)		-	-	-	-	-	-
Developer Reimbursement (Shopko Stores, Inc.)		40,000	40,000	40,000	40,000	40,000	200,000
Developer Reimbursement (H&P Investments)		40,000	40,000	40,000	40,000	40,000	200,000
Other Redevelopment Activities		(48,870)	(32,752)	34,254	76,376	71,654	100,661
Infrastructure and Roads		103,659	103,659	39,023	-	-	246,341
Affordable Housing (20%)		121,507	130,220	136,834	133,176	130,624	652,361
Total Uses		\$ 364,522	\$ 390,660	\$ 400,117	\$ 399,528	\$ 391,871	\$ 1,946,698

SECTION 3: Overview of the 1050 West Project Area

Table 3.1: Project Area Overview

OVERVIEW				
<u>Type</u> RDA	<u>Acreage</u> 28.4	<u>Purpose</u> Commercial Development	<u>Taxing District</u> 300 & 843	<u>Tax Rate</u> 0.012458
<u>Creation Year</u> 1993	<u>Base Year</u> 1993	<u>Term</u> 25	<u>Trigger Year</u> 1997	<u>Expiration Year</u> FY 2021
<u>Base Value</u> \$63,694	<u>TY 2015 Value</u> \$31,941,096	<u>Increase</u> 50,048%	<u>FY 2016 Increment</u> \$399,539	<u>Remaining Life</u> 5 years

The 1050 West Project Area was created in June 1993 and is governed by the (a) “1050 West Neighborhood Development Plan” dated January 25, 1993. This document defines the duration and use of property tax generated within the Project Area as well as conditions and obligations by the Agency.

The purpose of this Project Area is to incentivize commercial development in Riverdale City along Riverdale Road, which will create jobs and increase property tax revenue to the taxing entities. The Project Area consists of all parcels inside a triangular shaped area bordered by 1050 West on the east, Riverdale Road on the north, and I-84 on the west. A map of the Project Area is included as Appendix A.



Sources of Funds

Table 3.2: Sources of Funds

FY 2016 SOURCES OF FUNDS	
2016 Property Tax Increment Collected and Paid to Agency	279,677
Total Sources of Funds	\$279,677

The Project Area is intended to draw property tax increment beginning with the taxes collected in 1996 and remitted to the agency in 1997 and continue for 25 years through and including taxes collected in 2020 and paid to the Agency in 2021. The Agency has received tax increment revenue every year beginning in 1996 calculated at a level of 100% for the first five years, then ratcheting downward to the current level of 60%. The tax increment level is currently set according to the followings schedule:

Table 3.3: Tax Increment Levels

TAX INCREMENT LEVELS	
TY Years	%
1996-2000	100%
2001-2005	80%
2006-2010	75%
2011-2015	70%
2016-2020	60%

Uses of Funds

Table 3.4: Uses of Funds

FY 2016 USES OF FUNDS	
Annual Debt Service Payment	123,652
Senior Housing Facility	156,025
Total Uses of Funds	\$279,677

Throughout the life of the Project Area, of the total increment received after applying the respective haircut, the Agency will use all available tax increment for the Senior Housing Facility and to make the annual debt service payments on Series 2005 bonds.

The amount to be used for the annual debt service payment on the bonds in 2016 is \$123,652, with \$156,025 being used for the Senior Housing Facility.

Project Area Reporting and Accountability

Relative Growth in Assessed Value

Table 3.5: Growth in Assessed Value

GROWTH IN ASSESSED VALUE	CURRENT YEAR	PRIOR YEAR	GROWTH RATE	AAGR
ASSESSED VALUES IN PROJECT AREA				
Annual Growth in Project Area (2015 vs. 2014)	\$31,941,096	\$30,939,850	3.2%	3.2%
Project Area Life Growth in Project Area (2015 vs. 1993)	\$31,941,096	\$63,694	50048%	31%
ASSESSED VALUES IN RIVERDALE CITY				
Annual Growth in Riverdale City (2015 vs. 2014)	\$492,538,005	\$470,429,432	4.7%	4.7%
Project Area Life Growth in Riverdale City (2015 vs. 1997)	\$492,538,005	\$260,453,091	89.1%	2.4%

Benefits Derived by Participating Taxing Entities

Table 3.6: Benefits to Taxing Entities

BENEFITS TO TAXING ENTITIES
*Job Creation
*Increased Property Tax Revenues at expiration of Project Area
*Significantly higher growth in tax base compared to other areas within the City

Currently, the primary benefit experienced by the participating taxing entities is the increased property tax revenues generated from the Project Area as property values have increased and the haircut level has ratcheted down to 70%, with 30% of tax increment being returned to the taxing entities. The taxing entities are also benefiting from the number of jobs resulting from commercial development within the Project Area.

The most significant benefit to the taxing entities will be realized when the life of the Project Area expires in tax year 2020. At that point the Agency will no longer receive tax increment and the taxing entities will receive property tax income based on the full assessed value in the Project area. As illustrated below, development has resulted in the participating taxing entities receiving 14,691% tax increment above the base value.









Table 3.7: Growth in Tax Increment


GROWTH IN TAX INCREMENT	ORIGINAL BUDGET** REVENUES	ACTUAL REVENUES	BASE YEAR VALUE REVENUES	% ABOVE BASE
TAX INCREMENT FROM PROJECT AREA				
Fiscal Year 2015	N/A	\$399,539	\$791	50486%
PASS THROUGH INCREMENT (ABOVE BASE)				
Fiscal Year 2015	N/A	\$119,862	\$791	15146%

NOTABLE DEVELOPMENT AND FUTURE PROJECTS

The 1050 West Project Area was created with the intent of incentivizing commercial and industrial development. Notable businesses housed in the Project Area include:



-  Target
-  CVS Pharmacy
-  Sportsman's Warehouse
-  PetSmart
-  Carl's Jr.
-  Jamba Juice
-  Applebee's
-  Shoe Carnival

-  Honeybaked Ham
-  Red Wing Shoes
-  Lucky Buffet
-  Pier 1 Imports
-  Best Buy
-  Cosmoprof
-  Gordmans
-  Mattress Firm
-  Exxon



The project area has also facilitated growth adjacent to its boundaries. Notable growth, development, and businesses in close proximity to the project area include Starbucks, Gamestop, Great Clips, TitleMax, Monarch Dental, AllState Insurance, Chase Bank, Sprint, Exxon Convenience Station, Ken Garff Automotive: GMC Dealership, Honda Dealership, Chili's, Mattress Warehouse, Check City, Verizon Wireless, Sam's Club, and JoAnn's. Portions of the Riverdale Road RDA are adjacent to and impacted by the 1050 West RDA in the commercial section of the City bordered by I-84 and Riverdale Road.

Forecasted Project Area Budget Update

LYRB has updated the Project Area Budget which includes a multi-year projection of revenues and expenditures based upon current market conditions and the specifications outlined in the documents as briefly described above related to sources and uses of tax increment. LYRB projects that the Project Area will generate approximately \$1.4M over the remaining 5 years of the Project Area. The Agency will use \$741k for debt service payments on bonds issued in the Project Area and \$746k for the Senior

Housing Facility. The multi-year budget attached to this document and summarized below displays revenue in the fiscal year received rather than the calendar year collected.

Table 3.8: Project Area Budget

PROJECT AREA BUDGET FY 2016 - 2021		
REVENUES	TOTALS	NPV @ 5.00%
Property Tax Increment	1,488,334	1,266,351
Total Revenue	\$1,488,334	\$1,266,351
EXPENDITURES	TOTALS	NPV @ 5.00%
Agency Administration	0	0
Annual Debt Service Payments	741,910	627,618
Senior Housing Facility	746,424	638,733
Total Expenditures	\$1,488,334	\$1,266,351

Other Issues

LYRB has not identified any major areas of concern with the 1050 West Project Area, and believes that, according to the records reviewed, all parties are meeting their respective obligations related to this Project Area.

Project Area Multi-Year Budget

The following four sheets represent the FY 2016, FY 2017, FY 2018, and abbreviated multi-year budgets.



1050 West Project Area

2016 Annual Budget
November 2, 2016



Tax Year	2015
Payment Year	2016

REVENUES	
TAXABLE VALUATION:	
Land Value	
Building Value	
Real Property/Centrally Assessed	
Area 300 & 301	28,736,053
Less: Area 300 & 301 Base Year Value	57,390
Subtotal Assessed Value - Area 300 & 301	\$ 28,678,663
Area 843	16,254
Less: Area 843 Base Year Value	-
Subtotal Assessed Value - Area 843	\$ 16,254
Total Real/Centrally Assessed Property Incremental Assessed Value	\$ 28,694,917
Personal Property	
Area 300 & 301	3,252,483
Less: Area 300 & 301 Base Year Value	6,304
Subtotal Assessed Value - Area 300 & 301	\$ 3,246,179
Area 843	-
Less: Area 843 Base Year Value	-
Subtotal Assessed Value - Area 843	\$ -
Total Personal Property Incremental Assessed Value	\$ 3,246,179
Grand Total Incremental Assessed Value	\$ 31,941,096

Real Property/Centrally Assessed Tax Rate:	
Weber County	0.3194%
Weber County School District	0.6643%
Riverdale City	0.1201%
Weber Basin Water Conservancy District	0.0196%
Central Weber Sewer Improvement District	0.0802%
Weber County Mosquito Abatement District	0.0134%
Weber Area Dispatch 911 & Emergency Services District	0.0288%
Total Tax Rate Area 300 & 301:	1.2458%
Total Tax Rate Area 843: (excludes Sewer Improvement District)	1.1656%

Personal Property Tax Rate:	
Total Tax Rate Area 300 & 301 (Rate from Prior Year):	1.2960%
Total Tax Rate Area 843 (Rate from Prior Year excluding Sewer Improvement District):	1.2122%

TAX INCREMENT REVENUES	
Real Property/Centrally Assessed Revenues:	
Tax Increment Area 300 & 301:	\$ 357,279
Tax Increment Area 843:	189
Personal Property Revenues:	
Tax Increment Area 300 & 301:	42,070
Tax Increment Area 843:	-
Total Tax Increment:	\$ 399,539

Percent of Tax Increment for Project	70%
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Project Portion	
Total Tax Increment Available to RDA	\$ 279,677
Total Tax Increment Paid to RDA	\$ 279,677

EXPENDITURES	
Project Area Budget and Uses of Funds	
2005 Variable Rate Bond - Senior Housing - Annual Debt Service Payment	\$ 123,652
Senior Housing Facility	156,025
Total Uses	\$ 279,677



1050 West Project Area

2017 Annual Budget
November 2, 2016



Tax Year	2016
Payment Year	2017

REVENUES	
TAXABLE VALUATION:	
Land Value	
Building Value	
Real Property/Centrally Assessed	
Area 300 & 301	28,736,053
Less: Area 300 & 301 Base Year Value	57,390
Subtotal Assessed Value - Area 300 & 301	\$ 28,678,663
Area 843	16,254
Less: Area 843 Base Year Value	-
Subtotal Assessed Value - Area 843	\$ 16,254
Total Real/Centrally Assessed Property Incremental Assessed Value	\$ 28,694,917
Personal Property	
Area 300 & 301	3,252,483
Less: Area 300 & 301 Base Year Value	6,304
Subtotal Assessed Value - Area 300 & 301	\$ 3,246,179
Area 843	-
Less: Area 843 Base Year Value	-
Subtotal Assessed Value - Area 843	\$ -
Total Personal Property Incremental Assessed Value	\$ 3,246,179
Grand Total Incremental Assessed Value	\$ 31,941,096

Real Property/Centrally Assessed Tax Rate:	
Weber County	0.3012%
Weber County School District	0.6693%
Riverdale City	0.1144%
Weber Basin Water Conservancy District	0.0187%
Central Weber Sewer Improvement District	0.0758%
Weber County Mosquito Abatement District	0.0134%
Weber Area Dispatch 911 & Emergency Services District	0.0273%
Total Tax Rate Area 300 & 301:	1.2201%
Total Tax Rate Area 843: (excludes Sewer Improvement District)	1.1443%

Personal Property Tax Rate:	
Total Tax Rate Area 300 & 301 (Rate from Prior Year):	1.2458%
Total Tax Rate Area 843 (Rate from Prior Year excluding Sewer Improvement District):	1.1656%

TAX INCREMENT REVENUES	
Real Property/Centrally Assessed Revenues:	
Tax Increment Area 300 & 301:	\$ 349,908
Tax Increment Area 843:	186
Personal Property Revenues:	
Tax Increment Area 300 & 301:	40,441
Tax Increment Area 843:	-
Total Tax Increment:	\$ 390,535

Percent of Tax Increment for Project	70%
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Project Portion	
Total Tax Increment Available to RDA	\$ 273,375
Total Tax Increment Paid to RDA	\$ 273,375

EXPENDITURES	
Project Area Budget and Uses of Funds	
2005 Variable Rate Bond - Senior Housing - Annual Debt Service Payment	\$ 123,652
Senior Housing Facility	149,723
Total Uses	\$ 273,375



1050 West Project Area

2018 Annual Budget
November 2, 2016



Tax Year	2017
Payment Year	2018

REVENUES	
TAXABLE VALUATION:	
Land Value	
Building Value	
Real Property/Centrally Assessed	
Area 300 & 301	28,736,053
Less: Area 300 & 301 Base Year Value	57,390
Subtotal Assessed Value - Area 300 & 301	\$ 28,678,663
Area 843	16,254
Less: Area 843 Base Year Value	-
Subtotal Assessed Value - Area 843	\$ 16,254
Total Real/Centrally Assessed Property Incremental Assessed Value	\$ 28,694,917
Personal Property	
Area 300 & 301	3,252,483
Less: Area 300 & 301 Base Year Value	6,304
Subtotal Assessed Value - Area 300 & 301	\$ 3,246,179
Area 843	-
Less: Area 843 Base Year Value	-
Subtotal Assessed Value - Area 843	\$ -
Total Personal Property Incremental Assessed Value	\$ 3,246,179
Grand Total Incremental Assessed Value	\$ 31,941,096

Real Property/Centrally Assessed Tax Rate:	
Weber County	0.3012%
Weber County School District	0.6693%
Riverdale City	0.1144%
Weber Basin Water Conservancy District	0.0187%
Central Weber Sewer Improvement District	0.0758%
Weber County Mosquito Abatement District	0.0134%
Weber Area Dispatch 911 & Emergency Services District	0.0273%
Total Tax Rate Area 300 & 301:	1.2201%
Total Tax Rate Area 843: (excludes Sewer Improvement District)	1.1443%

Personal Property Tax Rate:	
Total Tax Rate Area 300 & 301 (Rate from Prior Year):	1.2201%
Total Tax Rate Area 843 (Rate from Prior Year excluding Sewer Improvement District):	1.1443%

TAX INCREMENT REVENUES	
Real Property/Centrally Assessed Revenues:	
Tax Increment Area 300 & 301:	\$ 349,908
Tax Increment Area 843:	186
Personal Property Revenues:	
Tax Increment Area 300 & 301:	39,607
Tax Increment Area 843:	-
Total Tax Increment:	\$ 389,701

Percent of Tax Increment for Project	60%
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Project Portion	
Total Tax Increment Available to RDA	\$ 233,821
Total Tax Increment Paid to RDA	\$ 233,821

EXPENDITURES	
Project Area Budget and Uses of Funds	
2005 Variable Rate Bond - Senior Housing - Annual Debt Service Payment	\$ 123,652
Senior Housing Facility	110,169
Total Uses	\$ 233,821



Tax Year Payment Year	2012 2013	2013 2014	2014 2015	<===== HISTORIC 2015 2016	PROJECTED =====> 2016 2017	2017 2018	2018 2019	2019 2020	2020 2021	TOTALS
REVENUES										
TAXABLE VALUATION:										
Real Value	\$ 23,903,004	\$ 25,899,068	\$ 27,487,795	\$ 28,619,151	\$ 28,619,151	\$ 28,619,151	\$ 28,619,151	\$ 28,619,151	\$ 28,619,151	
Real Property/Centrally Assessed Area 300 & 301	24,029,291	26,006,161	27,596,835	28,736,053	28,736,053	28,736,053	28,736,053	28,736,053	28,736,053	
Less: Area 300 & 301 Base Year Value	57,390	57,390	57,390	57,390	57,390	57,390	57,390	57,390	57,390	
Subtotal Assessed Value - Area 300 & 301	\$ 23,971,901	\$ 25,948,771	\$ 27,539,445	\$ 28,678,663	\$ 28,678,663	\$ 28,678,663	\$ 28,678,663	\$ 28,678,663	\$ 28,678,663	
Area 843	15,291	15,291	15,647	16,254	16,254	16,254	16,254	16,254	16,254	
Less: Area 843 Base Year Value	-	-	-	-	-	-	-	-	-	
Subtotal Assessed Value - Area 843	\$ 15,291	\$ 15,291	\$ 15,647	\$ 16,254	\$ 16,254	\$ 16,254	\$ 16,254	\$ 16,254	\$ 16,254	
Total Real/Centrally Assessed Property Incremental Assessed Value	\$ 23,987,192	\$ 25,964,062	\$ 27,555,092	\$ 28,694,917	\$ 28,694,917	\$ 28,694,917	\$ 28,694,917	\$ 28,694,917	\$ 28,694,917	
Personal Property Area 300 & 301	3,165,140	4,283,535	3,391,062	3,252,483	3,252,483	3,252,483	3,252,483	3,252,483	3,252,483	
Less: Area 300 & 301 Base Year Value	6,304	6,304	6,304	6,304	6,304	6,304	6,304	6,304	6,304	
Subtotal Assessed Value - Area 300 & 301	\$ 3,158,836	\$ 4,277,231	\$ 3,384,758	\$ 3,246,179	\$ 3,246,179	\$ 3,246,179	\$ 3,246,179	\$ 3,246,179	\$ 3,246,179	
Area 843	-	-	-	-	-	-	-	-	-	
Less: Area 843 Base Year Value	-	-	-	-	-	-	-	-	-	
Subtotal Assessed Value - Area 843	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Total Personal Property Incremental Assessed Value	\$ 3,158,836	\$ 4,277,231	\$ 3,384,758	\$ 3,246,179	\$ 3,246,179	\$ 3,246,179	\$ 3,246,179	\$ 3,246,179	\$ 3,246,179	
Grand Total Incremental Assessed Value	\$ 27,146,028	\$ 30,241,293	\$ 30,939,850	\$ 31,941,096	\$ 31,941,096	\$ 31,941,096	\$ 31,941,096	\$ 31,941,096	\$ 31,941,096	
2.3%										
Real Property/Centrally Assessed Tax Rate:										
Weber County	0.3966%	0.3718%	0.3711%	0.3194%	0.3012%	0.3012%	0.3012%	0.3012%	0.3012%	
Weber County School District	0.7071%	0.6920%	0.6526%	0.6643%	0.6693%	0.6693%	0.6693%	0.6693%	0.6693%	
Riverdale City	0.1365%	0.1263%	0.1242%	0.1201%	0.1144%	0.1144%	0.1144%	0.1144%	0.1144%	
Weber Basin Water Conservancy District	0.0215%	0.0210%	0.0199%	0.0196%	0.0187%	0.0187%	0.0187%	0.0187%	0.0187%	
Central Weber Sewer Improvement District	0.0880%	0.0866%	0.0838%	0.0802%	0.0758%	0.0758%	0.0758%	0.0758%	0.0758%	
Weber County Mosquito Abatement District	0.0148%	0.0146%	0.0141%	0.0134%	0.0134%	0.0134%	0.0134%	0.0134%	0.0134%	
Weber Area Dispatch 911 & Emergency Services District	0.0316%	0.0310%	0.0303%	0.0288%	0.0273%	0.0273%	0.0273%	0.0273%	0.0273%	
Total Tax Rate Area 300 & 301:	1.3961%	1.3433%	1.2960%	1.2458%	1.2201%	1.2201%	1.2201%	1.2201%	1.2201%	
Total Tax Rate Area 843: (excludes Sewer Improvement District)	1.3081%	1.2567%	1.2122%	1.1656%	1.1443%	1.1443%	1.1443%	1.1443%	1.1443%	
Personal Property Tax Rate:										
Total Tax Rate Area 300 & 301 (Rate from Prior Year):	1.3569%	1.3961%	1.3433%	1.2960%	1.2458%	1.2201%	1.2201%	1.2201%	1.2201%	
Total Tax Rate Area 843 (Rate from Prior Year excluding Sewer Improvement District):	1.2715%	1.3081%	1.2567%	1.2122%	1.1656%	1.1443%	1.1443%	1.1443%	1.1443%	
TAX INCREMENT REVENUES										
Real Property/Centrally Assessed Revenues:										
Tax Increment Area 300 & 301:	\$ 334,672	\$ 348,570	\$ 356,911	\$ 357,279	\$ 349,908	\$ 349,908	\$ 349,908	\$ 349,908	\$ 349,908	\$ 3,146,973
Tax Increment Area 843:	200	192	190	189.46	186	186	186	186	186	1,701
Personal Property Revenues:										
Tax Increment Area 300 & 301:	42,862	59,714	45,467	42,070	40,441	39,607	39,607	39,607	39,607	388,982
Tax Increment Area 843:	-	-	-	-	-	-	-	-	-	-
Total Tax Increment:	\$ 377,734	\$ 408,476	\$ 402,568	\$ 399,539	\$ 390,535	\$ 389,701	\$ 389,701	\$ 389,701	\$ 389,701	\$ 3,537,657
Percent of Tax Increment for Project										
	70%	70%	70%	70%	70%	60%	60%	60%	60%	
Project Portion										
Total Tax Increment Available to RDA	\$ 264,414	\$ 285,933	\$ 281,798	\$ 279,677.10	\$ 273,375	\$ 233,821	\$ 233,821	\$ 233,821	\$ 233,821	\$ 2,320,479
Total Tax Increment Paid to RDA	\$ 264,414	\$ 285,933	\$ 281,798	\$ 279,677	\$ 273,375	\$ 233,821	\$ 233,821	\$ 233,821	\$ 233,821	\$ 2,320,479
EXPENDITURES										
Project Area Budget and Uses of Funds										
2005 Variable Rate Bond - Senior Housing - Annual Debt Service Payment	\$ 134,165	\$ 136,018	\$ 132,718	\$ 123,652	\$ 123,652	\$ 123,652	\$ 123,652	\$ 123,652	\$ 123,652	\$ 1,144,811
Senior Housing Facility	130,249	149,915	149,080	156,025	149,723	110,169	110,169	110,169	110,169	1,175,668
Total Uses	\$ 264,414	\$ 285,933	\$ 281,798	\$ 279,677	\$ 273,375	\$ 233,821	\$ 233,821	\$ 233,821	\$ 233,821	\$ 2,320,479

SECTION 4: Overview of the 550 West Project Area

Table 4.1: Project Area Overview

OVERVIEW				
<u>Type</u> RDA	<u>Acreage</u> 46.7	<u>Purpose</u> Commercial Development	<u>Taxing District</u> 422 & 957	<u>Tax Rate</u> 0.012458
<u>Creation Year</u> FY 2005	<u>Base Year</u> FY 2005	<u>Term</u> 15 Years	<u>Trigger Year</u> FY 2009	<u>Expiration Year</u> FY 2023
<u>Base Value</u> \$8,804,597	<u>TY 2015 Value</u> \$26,595,703	<u>Increase</u> 210%	<u>FY 2015 Increment</u> \$356,459	<u>Remaining Life</u> 8 Years

The 550 West Project Area was created in March 2005 and is governed by the “550 West Redevelopment Project Area Plan” dated February 15, 2005. This document defines the duration and use of property tax generated within the Project Area as well as conditions and obligations by the Agency.

The purpose of this Project Area is to incentivize commercial development in Riverdale City along Riverdale Road, which will create jobs and increase property tax revenue to the taxing entities and sales tax revenues to certain taxing entities. The Project Area includes parcels on the west side of Riverdale Road beginning on the south intersection of Riverdale Road and the UPRR tracks north to, but not including, the Lowe’s store. From this section to the east side of Riverdale Road, the area includes various parcels bordered by 300 West on the east. The area also includes a few smaller parcels to the north and one to the west, all north of 300 West along Riverdale Road. A map of the Project Area is included as Appendix A.



Sources of Funds

Table 4.2: Sources of Funds

FY 2016 SOURCES OF FUNDS	
2016 Property Tax Increment Collected and Paid to Agency	333,215
Total Sources of Funds	\$333,215

Uses of Funds

Table 4.3: Uses of Funds

FY 2016 USES OF FUNDS	
Agency Administration	16,572
Infrastructure & Utility Relocation	250,000
Affordable Housing	66,643
Total Uses of Funds	\$333,215

Throughout the life of the Project Area, of the total increment received, the Agency has paid 20% to an affordable housing fund, retained 5% for Agency Administration, and has used the remaining 75% for infrastructure and utility relocation and for other redevelopment activities per the creation documents described above.

The amount to be used for Agency administration for 2016 totals \$16,661, with \$250,000 being used infrastructure and utility relocation, \$155,936 used for other redevelopment activities, and \$66,643 going to the affordable housing fund.

Development Obligations and Incentives

Table 4.4: Capped Development Incentive

Capped Development Incentive	
Riverdale Center IV, LLC	250,000
Tax Increment to Developer	\$250,000

After accounting for the annual administration fees and contributions to the affordable housing fund, the Agency has provided an incentive fund to be used by a developer, Riverdale Center IV, LLC, within the Project Area. The developer has constructed infrastructure and paid for utility relocation prior to

receiving tax increment, and the Agency has entered into an agreement to reimburse the developer on an annual basis for expenses related to this development.

The Agency is scheduled to make annual payments over the remaining life of the Project Area to the developer. The 2016 payment to the developer is \$250,000.

Project Area Reporting and Accountability

Comparison of forecasted and actual tax increment

The original multi-year budget forecasted tax increment of \$326,967 in FY 2016. The actual tax increment received in FY 2015 was \$333,215, an increase of 0.9% over the originally forecasted amount.

Table 4.5: Forecasted vs. Actual Tax Increment

FORECASTED VS. ACTUAL TAX INCREMENT	FORECASTED	ACTUAL	%
Property Tax Increment – TY 2015	\$326,967	\$333,215	2%

Relative Growth in Assessed Value

Table 4.6: Growth in Assessed Value

GROWTH IN ASSESSED VALUE	CURRENT YEAR	PRIOR YEAR	GROWTH RATE	AAGR
ASSESSED VALUES IN PROJECT AREA				
Annual Growth in Project Area (2015 vs. 2014)	\$26,595,703	\$27,335,370	-2.7%	-2.7%
Project Area Life Growth in Project Area (2015 vs. 2005)	\$26,595,703	\$8,804,597	202%	5%
ASSESSED VALUES IN RIVERDALE CITY				
Annual Growth in Riverdale City (2015 vs. 2014)	\$492,538,005	\$470,429,432	4.7%	4.7%
Project Area Life Growth in Riverdale City (2015 vs. 2005)	\$492,538,005	\$332,723,682	48.0%	1.7%

Benefits Derived by Participating Taxing Entities

Table 4.7: Benefits to Taxing Entities

BENEFITS TO TAXING ENTITIES
*Creation of 292 new jobs
*Increased Property Tax Revenues when Project Expires
*Significantly higher growth in tax base compared to other areas within the City

Currently, the primary benefit experienced by the participating taxing entities is the number of jobs resulting from commercial development within the Project Area.

The most significant benefit to the taxing entities will be realized when the life of the Project Area expires in tax year 2022. At that point the Agency will no longer receive tax increment and the taxing entities will receive property tax income based on the full assessed value in the Project area.

Table 4.8: Growth in Tax Increment















GROWTH IN TAX INCREMENT	ORIGINAL BUDGET** REVENUES	ACTUAL REVENUES	BASE YEAR VALUE REVENUES	% ABOVE BASE
TAX INCREMENT FROM PROJECT AREA				
Fiscal Year 2016	\$326,967	\$333,215	\$109,617	304%

NOTABLE DEVELOPMENT AND FUTURE PROJECTS

The 550 West Project Area was created with the intent of incentivizing commercial and industrial development. Notable businesses housed in the Project Area include:



-  Ulta Beauty
-  Café Zupas
-  Noodles & Company
-  Goodwood Barbecue
-  Carter's
-  Sport Clips
-  Dressbarn
-  Firehouse Subs
-  JC Penny

-  7-Eleven
-  Men's Wearhouse
-  Batteries Plus Bulbs
-  Massage Envy
-  Advance Auto Parts
-  Chevron
-  Papa John's Pizza
-  John Paras Furniture
-  Farmers Insurance
-  American Title Loans
-  STOR-N-LOCK Self Storage
-  T-Mobile
-  T.J. Maxx
-  Famous Footwear
-  Lane Bryant



Within the project area, small property developments have occurred and continue to occur. The Valley West Apartment complex is currently being renovated in full. The project area has also facilitated growth adjacent to its boundaries. Notable growth and development in close proximity to the project area

include Lowe's Hardware and Home Improvement, PetCo, Del Taco, Deseret Book, Michael's Crafts, Old Navy, Saloncentric, Panda Express, Blue Hills Dental, Olive Garden, Bed Bath & Beyond, The Gap, Rue 21, Crazy 8, The Children's Place, RC Willey Furniture and Appliances, etc., Chick-Fil-A, Burger King, Seagull Book, Audibel, Mattress Firm, Staples, and Ross Dress for Less. Portions of the Riverdale Road RDA are adjacent to and impacted by the 550 West RDA.

Forecasted Project Area Budget Update

LYRB has updated the Project Area Budget which includes a multi-year projection of revenues and expenditures based upon current market conditions and the specifications outlined in the documents as briefly described above related to sources and uses of tax increment. LYRB projects that the Project Area will generate approximately \$2.6m over the remaining 8 years of the Project Area. The Agency will use approximately \$84k for administration of the Project Area, \$2m will be used for infrastructure and utility relocation, and \$521k will be set aside for affordable housing. The multi-year budget attached to this document and summarized below displays revenue in the fiscal year received rather than the calendar year collected.

Table 4.9: Project Area Budget

PROJECT AREA BUDGET TY 2016 – 2022		
REVENUES	TOTALS	NPV @ 5.00%
Property Tax Increment	2,605,506	2,106,352
Total Revenue	\$ 2,605,506	2,106,352
EXPENDITURES	TOTALS	NPV @ 5.00%
Agency Administration @ 5%	84,405	69,279
Infrastructure & Utility Relocation	2,000,000	1,615,803
Affordable Housing	521,101	421,270
Total Expenditures	\$ 2,605,506	2,106,352

Other Issues

LYRB has not identified any major areas of concern with the 550 West Project Area and believes that, according to the records reviewed, all parties are meeting their respective obligations related to this Project Area.

Project Area Multi-Year Budget

The following four sheets represent the FY 2016, FY 2017, FY 2018, and abbreviated multi-year budgets.

550 West Project Area

2016 Annual Budget
November 2, 2016



	Tax Year Payment Year	2015 2016
REVENUES		
TAXABLE VALUATION:		
Real Property/Centrally Assessed Area 422 & 424		31,361,725
Less: Area 422 & 424 Base Year Value		(8,593,726)
Subtotal Assessed Value - Area 422 & 424	\$	22,767,999
Area 957		27,306
Less: Area 957 Base Year Value		-
Subtotal Assessed Value - Area 957	\$	27,306
Total Real/Centrally Assessed Property Incremental Assessed Value	\$	22,795,305
Personal Property Area 422 & 424		4,011,269
Less: Area 422 & 424 Base Year Value		(210,871)
Subtotal Assessed Value - Area 422 & 424	\$	3,800,398
Total Personal Property Incremental Assessed Value	\$	3,800,398
Grand Total Incremental Assessed Value	\$	26,595,703
Real Property/Centrally Assessed Tax Rate:		
Weber County		0.3194%
Weber County School District		0.6643%
Riverdale City		0.1201%
Weber Basin Water Conservancy District		0.0196%
Central Weber Sewer Improvement District		0.0802%
Weber County Mosquito Abatement District		0.0134%
Weber Area Dispatch 911 & Emergency Services District		0.0288%
Total Tax Rate Area 422 & 424:		1.2458%
Total Tax Rate Area 957 (excludes Sewer Improvement District):		1.1656%
Personal Property Tax Rate:		
Total Tax Rate Area 422 & 424 (Rate from Prior Year):		1.2960%
TAX INCREMENT REVENUES		
Real Property/Centrally Assessed Revenues:		
Tax Increment Area 422 & 424:	\$	283,644
Tax Increment Area 957		318
Personal Property Revenues:		
Tax Increment Area 422 & 424:		49,253
Total Tax Increment:	\$	333,215
Percent of Tax Increment for Project		100%
Project Portion		
Total Tax Increment Available to RDA	\$	333,215
Total Tax Increment Paid to RDA	\$	333,215
EXPENDITURES		
Project Area Budget and Uses of Funds		
RDA Admin	\$	16,572
Infrastructure and Utility Relocation		250,000
Other Redevelopment Activities	-	
Affordable Housing (20%)		66,643
Total Uses	\$	333,215

550 West Project Area

2017 Annual Budget

November 2, 2016



	Tax Year Payment Year	2016 2017
REVENUES		
TAXABLE VALUATION:		
Real Property/Centrally Assessed Area 422 & 424		31,361,725
Less: Area 422 & 424 Base Year Value		(8,593,726)
Subtotal Assessed Value - Area 422 & 424	\$	22,767,999
Area 957		27,306
Less: Area 957 Base Year Value		-
Subtotal Assessed Value - Area 957	\$	27,306
Total Real/Centrally Assessed Property Incremental Assessed Value	\$	22,795,305
Personal Property Area 422 & 424		4,011,269
Less: Area 422 & 424 Base Year Value		(210,871)
Subtotal Assessed Value - Area 422 & 424	\$	3,800,398
Total Personal Property Incremental Assessed Value	\$	3,800,398
Grand Total Incremental Assessed Value	\$	26,595,703
Real Property/Centrally Assessed Tax Rate:		
Weber County		0.3012%
Weber County School District		0.6693%
Riverdale City		0.1144%
Weber Basin Water Conservancy District		0.0187%
Central Weber Sewer Improvement District		0.0758%
Weber County Mosquito Abatement District		0.0134%
Weber Area Dispatch 911 & Emergency Services District		0.0273%
Total Tax Rate Area 422 & 424:		1.2201%
Total Tax Rate Area 957 (excludes Sewer Improvement District):		1.1443%
Personal Property Tax Rate:		
Total Tax Rate Area 422 & 424 (Rate from Prior Year):		1.2458%
TAX INCREMENT REVENUES		
Real Property/Centrally Assessed Revenues:		
Tax Increment Area 422 & 424:	\$	277,792
Tax Increment Area 957		312
Personal Property Revenues:		
Tax Increment Area 422 & 424:		47,345
Total Tax Increment:	\$	325,450
Percent of Tax Increment for Project		100%
Project Portion		
Total Tax Increment Available to RDA	\$	325,450
Total Tax Increment Paid to RDA	\$	325,450
EXPENDITURES		
Project Area Budget and Uses of Funds		
RDA Admin	\$	10,360
Infrastructure and Utility Relocation		250,000
Other Redevelopment Activities		-
Affordable Housing (20%)		65,090
Total Uses	\$	325,450



550 West Project Area

2018 Annual Budget

November 2, 2016



	Tax Year Payment Year	2017 2018
REVENUES		
TAXABLE VALUATION:		
Real Property/Centrally Assessed Area 422 & 424		31,361,725
Less: Area 422 & 424 Base Year Value		(8,593,726)
Subtotal Assessed Value - Area 422 & 424	\$	22,767,999
Area 957		27,306
Less: Area 957 Base Year Value		-
Subtotal Assessed Value - Area 957	\$	27,306
Total Real/Centrally Assessed Property Incremental Assessed Value	\$	22,795,305
Personal Property Area 422 & 424		4,011,269
Less: Area 422 & 424 Base Year Value		(210,871)
Subtotal Assessed Value - Area 422 & 424	\$	3,800,398
Total Personal Property Incremental Assessed Value	\$	3,800,398
Grand Total Incremental Assessed Value	\$	26,595,703
Real Property/Centrally Assessed Tax Rate:		
Weber County		0.3012%
Weber County School District		0.6693%
Riverdale City		0.1144%
Weber Basin Water Conservancy District		0.0187%
Central Weber Sewer Improvement District		0.0758%
Weber County Mosquito Abatement District		0.0134%
Weber Area Dispatch 911 & Emergency Services District		0.0273%
Total Tax Rate Area 422 & 424:		1.2201%
Total Tax Rate Area 957 (excludes Sewer Improvement District):		1.1443%
Personal Property Tax Rate:		
Total Tax Rate Area 422 & 424 (Rate from Prior Year):		1.2201%
TAX INCREMENT REVENUES		
Real Property/Centrally Assessed Revenues:		
Tax Increment Area 422 & 424:	\$	277,792
Tax Increment Area 957		312
Personal Property Revenues:		
Tax Increment Area 422 & 424:		46,369
Total Tax Increment:	\$	324,473
Percent of Tax Increment for Project		100%
Project Portion		
Total Tax Increment Available to RDA	\$	324,473
Total Tax Increment Paid to RDA	\$	324,473
EXPENDITURES		
Project Area Budget and Uses of Funds		
RDA Admin	\$	9,579
Infrastructure and Utility Relocation		250,000
Other Redevelopment Activities		-
Affordable Housing (20%)		64,895
Total Uses	\$	324,473



REDEVELOPMENT AGENCY OF RIVERDALE CITY

NOVEMBER, 1 2016

Tax Year Payment Year	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	TOTALS
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023		
REVENUES													
TAXABLE VALUATION:													
Real Property/Centrally Assessed Area 422 & 424	30,567,240	30,802,934	31,294,358	31,361,725	31,361,725	31,361,725	31,361,725	31,361,725	31,361,725	31,361,725	31,361,725	31,361,725	
Less: Area 422 & 424 Base Year Value	(8,593,726)	(8,593,726)	(8,593,726)	(8,593,726)	(8,593,726)	(8,593,726)	(8,593,726)	(8,593,726)	(8,593,726)	(8,593,726)	(8,593,726)	(8,593,726)	
Subtotal Assessed Value - Area 422 & 424	\$ 21,973,514	\$ 22,209,208	\$ 22,700,632	\$ 22,767,999	\$ 22,767,999	\$ 22,767,999	\$ 22,767,999	\$ 22,767,999	\$ 22,767,999	\$ 22,767,999	\$ 22,767,999	\$ 22,767,999	
Area 957	24,112	24,112	24,112	27,306	27,306	27,306	27,306	27,306	27,306	27,306	27,306	27,306	
Less: Area 957 Base Year Value	-	-	-	-	-	-	-	-	-	-	-	-	
Subtotal Assessed Value - Area 957	\$ 24,112	\$ 24,112	\$ 24,112	\$ 27,306	\$ 27,306	\$ 27,306	\$ 27,306	\$ 27,306	\$ 27,306	\$ 27,306	\$ 27,306	\$ 27,306	
Total Real/Centrally Assessed Property Incremental Assessed Value	\$ 21,997,626	\$ 22,233,320	\$ 22,724,744	\$ 22,795,305	\$ 22,795,305	\$ 22,795,305	\$ 22,795,305	\$ 22,795,305	\$ 22,795,305	\$ 22,795,305	\$ 22,795,305	\$ 22,795,305	
Personal Property Area 422 & 424	4,421,379	4,529,839	4,821,497	4,011,269	4,011,269	4,011,269	4,011,269	4,011,269	4,011,269	4,011,269	4,011,269	4,011,269	
Less: Area 422 & 424 Base Year Value	(210,871)	(210,871)	(210,871)	(210,871)	(210,871)	(210,871)	(210,871)	(210,871)	(210,871)	(210,871)	(210,871)	(210,871)	
Subtotal Assessed Value - Area 422 & 424	\$ 4,210,508	\$ 4,318,968	\$ 4,610,626	\$ 3,800,398	\$ 3,800,398	\$ 3,800,398	\$ 3,800,398	\$ 3,800,398	\$ 3,800,398	\$ 3,800,398	\$ 3,800,398	\$ 3,800,398	
Total Personal Property Incremental Assessed Value	\$ 4,210,508	\$ 4,318,968	\$ 4,610,626	\$ 3,800,398	\$ 3,800,398	\$ 3,800,398	\$ 3,800,398	\$ 3,800,398	\$ 3,800,398	\$ 3,800,398	\$ 3,800,398	\$ 3,800,398	
Grand Total Incremental Assessed Value	\$ 26,208,134	\$ 26,552,288	\$ 27,335,370	\$ 26,595,703	\$ 26,595,703	\$ 26,595,703	\$ 26,595,703	\$ 26,595,703	\$ 26,595,703	\$ 26,595,703	\$ 26,595,703	\$ 26,595,703	
Real Property/Centrally Assessed Tax Rate:													
Weber County	0.3966%	0.3718%	0.3711%	0.3194%	0.3012%	0.3012%	0.3012%	0.3012%	0.3012%	0.3012%	0.3012%	0.3012%	
Weber County School District	0.7071%	0.6920%	0.6526%	0.6643%	0.6693%	0.6693%	0.6693%	0.6693%	0.6693%	0.6693%	0.6693%	0.6693%	
Riverdale City	0.1365%	0.1263%	0.1242%	0.1201%	0.1144%	0.1144%	0.1144%	0.1144%	0.1144%	0.1144%	0.1144%	0.1144%	
Weber Basin Water Conservancy District	0.0215%	0.0210%	0.0199%	0.0196%	0.0187%	0.0187%	0.0187%	0.0187%	0.0187%	0.0187%	0.0187%	0.0187%	
Central Weber Sewer Improvement District	0.0880%	0.0866%	0.0836%	0.0802%	0.0758%	0.0758%	0.0758%	0.0758%	0.0758%	0.0758%	0.0758%	0.0758%	
Weber County Mosquito Abatement District	0.0148%	0.0146%	0.0141%	0.0134%	0.0134%	0.0134%	0.0134%	0.0134%	0.0134%	0.0134%	0.0134%	0.0134%	
Weber Area Dispatch 911 & Emergency Services District	0.0316%	0.0310%	0.0303%	0.0286%	0.0273%	0.0273%	0.0273%	0.0273%	0.0273%	0.0273%	0.0273%	0.0273%	
Total Tax Rate Area 422 & 424:	1.3961%	1.3433%	1.2960%	1.2458%	1.2201%	1.2201%	1.2201%	1.2201%	1.2201%	1.2201%	1.2201%	1.2201%	
Total Tax Rate Area 957 (excludes Sewer Improvement District):	1.3081%	1.2567%	1.2122%	1.1656%	1.1443%	1.1443%	1.1443%	1.1443%	1.1443%	1.1443%	1.1443%	1.1443%	
Personal Property Tax Rate:													
Total Tax Rate Area 422 & 424 (Rate from Prior Year):	1.3569%	1.3961%	1.3433%	1.2960%	1.2458%	1.2201%	1.2201%	1.2201%	1.2201%	1.2201%	1.2201%	1.2201%	
TAX INCREMENT REVENUES													
Real Property/Centrally Assessed Revenues:													
Tax Increment Area 422 & 424:	\$ 306,772	\$ 298,336	\$ 294,200	\$ 283,644	\$ 277,792	\$ 277,792	\$ 277,792	\$ 277,792	\$ 277,792	\$ 277,792	\$ 277,792	\$ 277,792	\$ 3,127,459
Tax Increment Area 957	315	303	292	318	312	312	312	312	312	312	312	312	3,416
Personal Property Revenues:													
Tax Increment Area 422 & 424:	57,132	60,297	61,935	49,253	47,345	46,369	46,369	46,369	46,369	46,369	46,369	46,369	554,174
Total Tax Increment:	\$ 364,220	\$ 358,936	\$ 356,427	\$ 333,215	\$ 325,450	\$ 324,473	\$ 324,473	\$ 324,473	\$ 324,473	\$ 324,473	\$ 324,473	\$ 324,473	\$ 3,685,090
Percent of Tax Increment for Project													
100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	
Project Portion													
Total Tax Increment Available to RDA	\$ 364,220	\$ 358,936.42	\$ 356,427	\$ 333,215	\$ 325,450	\$ 324,473	\$ 324,473	\$ 324,473	\$ 324,473	\$ 324,473	\$ 324,473	\$ 324,473	\$ 3,685,090
Total Tax Increment Paid to RDA	\$ 364,220	\$ 358,936	\$ 356,427	\$ 333,215	\$ 325,450	\$ 324,473	\$ 324,473	\$ 324,473	\$ 324,473	\$ 324,473	\$ 324,473	\$ 324,473	\$ 3,685,090
EXPENDITURES													
Project Area Budget and Uses of Funds													
RDA Admin	\$ 18,211	\$ 17,947	\$ 17,821	\$ 16,572	\$ 10,360	\$ 9,579	\$ 9,579	\$ 9,579	\$ 9,579	\$ 9,579	\$ 9,579	\$ 9,579	\$ 138,384
Infrastructure and Utility Relocation	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	2,750,000
Other Redevelopment Activities	23,165	19,202	17,320	-	-	-	-	-	-	-	-	-	59,688
Affordable Housing (20%)	72,844	71,787	71,285	66,643	65,090	64,895	64,895	64,895	64,895	64,895	64,895	64,895	737,018
Total Uses	\$ 364,220	\$ 358,936	\$ 356,427	\$ 333,215	\$ 325,450	\$ 324,473	\$ 324,473	\$ 324,473	\$ 324,473	\$ 324,473	\$ 324,473	\$ 324,473	\$ 3,685,090

SECTION 5: Overview of the West Bench Project Area

Table 5.1: Brief Project Area Overview

Brief OVERVIEW		The West Bench Project Area was created in May 2005 but the Project Area Budget was not approved by the TEC until October 25, 2012. The intended purpose of this Project Area is to develop project area improvements and public infrastructure both within and outside the project area.
Creation Year	2005	
Initial Year of Tax Increment	TBD	
Expiration of Project Area	TBD	
Project Area Purpose	Infrastructure Development	The Project Area includes parcels on both sides of Riverdale Road in the vicinity of 1500 West. On the north side of Riverdale Road, the area is bounded on the east by I-84, on the west by I-15, and on the north by the AFCU campus at approximately 4600 South.

On the south side of Riverdale Road, the area is bounded generally by the back property lines of parcels along 1500 West, Riverdale Road on the north, and Riverdale's Golden Spike Park on the east. A map of the Project Area is included as Exhibit D.

Sources of Funds

Property Tax

In 2012, the TEC approved the budget outlining that 100% of tax increment generated by the Project Area will go to the Agency for a period of 15 years, with a \$9,000,000 cap. Tax increment will be triggered upon development in the Project Area, but will be triggered no earlier than 2014 and no later than 2020. Because it is unknown when the project area will be triggered, revenues and expenses from this project area are not included in the tables in this report's first section. This budget was approved by the TEC on October 25, 2012 and was adopted by Resolution TEC 2012-1 on the same date.

Uses of Funds

All tax increment flowing to the Agency will be used for development purposes, primarily for the relocation of high voltage power lines within the Project Area. No tax increment under the approved budget is authorized for administration purposes and the City will absorb these costs. In addition, the Agency has obtained a Resolution from the Olene Walker Housing Loan Fund Board, waiving the requirement to contribute certain portions of increment to implement the City's low to moderate income housing plan.

Benefits Derived by Participating Taxing Entities

Benefits to taxing entities will include the creation of jobs stemming from commercial development in the Project Area. Commercial development will also increase sales tax revenues to the taxing entities.

The most significant benefit to the taxing entities will be realized when the Project Area expires. At that point the Agency will no longer receive tax increment and the taxing entities will receive property tax income based on the full assessed value in the Project area. It is estimated that the taxing entities will see an increase in property tax revenues of up to 500%.

Forecasted Project Area Budget

Below is a summary of the Project Area Budget as adopted by Resolution TEC 2012-1. According to this budget, the Project Area is expected to generate \$9.0m the 15 year life. The Agency will use the full \$9.0m for infrastructure and utility relocation.

Forecasted Project Area Budget		
REVENUES	TOTALS	NPV @ 5.00%
Property Tax Increment	9,000,000	5,902,134
Total Revenue	\$9,000,000	\$5,902,134
EXPENDITURES	TOTALS	NPV @ 5.00%
Infrastructure & Utility Relocation	9,000,000	5,902,134
Total Expenditures	\$9,000,000	\$5,902,134

Development

The Riverdale Business Park office/warehouse space buildings project was completed in this area. The Reeves Office Building was also completed in this area.

Other Issues

LYRB has not identified any major areas of concern with the West Bench Project Area and believes that, according to the records reviewed, all parties are meeting their respective obligations related to this Project Area.

Project Area Multi-Year Budget

The following sheet represents the forecasted multi-year budget.

SECTION 6: Overview of the 700 West Project Area

Table 5.1: Brief Project Area Overview

Brief OVERVIEW		The 700 West CDA was just created this year. The purpose of the project area is to realize the area's high potential for development. It lays near the Interstate and along Riverdale Road. The CDA will create strengthen the economic base of the communities and taxing entities within the County, broaden and diversify the tax base, and promote the development of job growth and goods and services to residents of the City and the surrounding community. The proposed Project Area is intended to provide a means for the City to meet the goals outlined in the General Plan.
Creation Year	2016	
Initial Year of Tax Increment	TBD	
Expiration of Project Area	TBD	
Project Area Purpose	Infrastructure Development	

Sources of Funds

Property Tax

Interlocal agreements have not been finalized with the taxing entities at the time of this report. However, according to the Project Area Final Plan, the seven taxing entities located within the project area will be requested to participate for 20 years at 70-percent. The total sources of tax increment funds is estimated to be approximately \$5,430,555 over the 20-year life of the project area. Because this project area was just recently created and no Interlocal agreements with taxing entities are in place, the revenues and expenditures from this project area are not included in the tables in this report's first section.

Uses of Funds

Uses of funds in the Project Area will include car dealership expansions and relocations, mixed-retail, office, and flex space developments. The primary objectives of the community development area include: 1) pursuing development of vacant parcels of property within the Project Area, 2) Installation and upgrade of public utilities within the Project Area, which will result in an economic increase to the Agency, City, and Community, 3) possible relocation of current businesses and land owners in order to promote a greater economic vitality within the Project Area, and 4) improve public gathering spaces within the Project Area.

Benefits Derived by Participating Taxing Entities

Benefits to taxing entities will include the creation of jobs stemming from commercial development in the Project Area. Commercial development will also increase sales tax revenues to the taxing entities.

The most significant benefit to the taxing entities will be realized when the Project Area expires. At that point the Agency will no longer receive tax increment and the taxing entities will receive property tax income based on the full assessed value in the Project area.

Forecasted Project Area Budget

Below is a summary of the Project Area Budget. According to this budget, the Project Area is expected to generate \$5.4m the 20 year life. The Agency will use the \$5.1m for infrastructure and relocation.

Forecasted Project Area Budget	
REVENUES	TOTALS
Property Tax Increment	5,430,555
Total Revenue	\$5,430,555
EXPENDITURES	TOTALS
Project Area Administration @ 5%	271,528
Redevelopment Activities (Infrastructure, Relocation, Incentives, etc.) @ 95%	5,159,027
Total Expenditures	\$5,430,555

Development

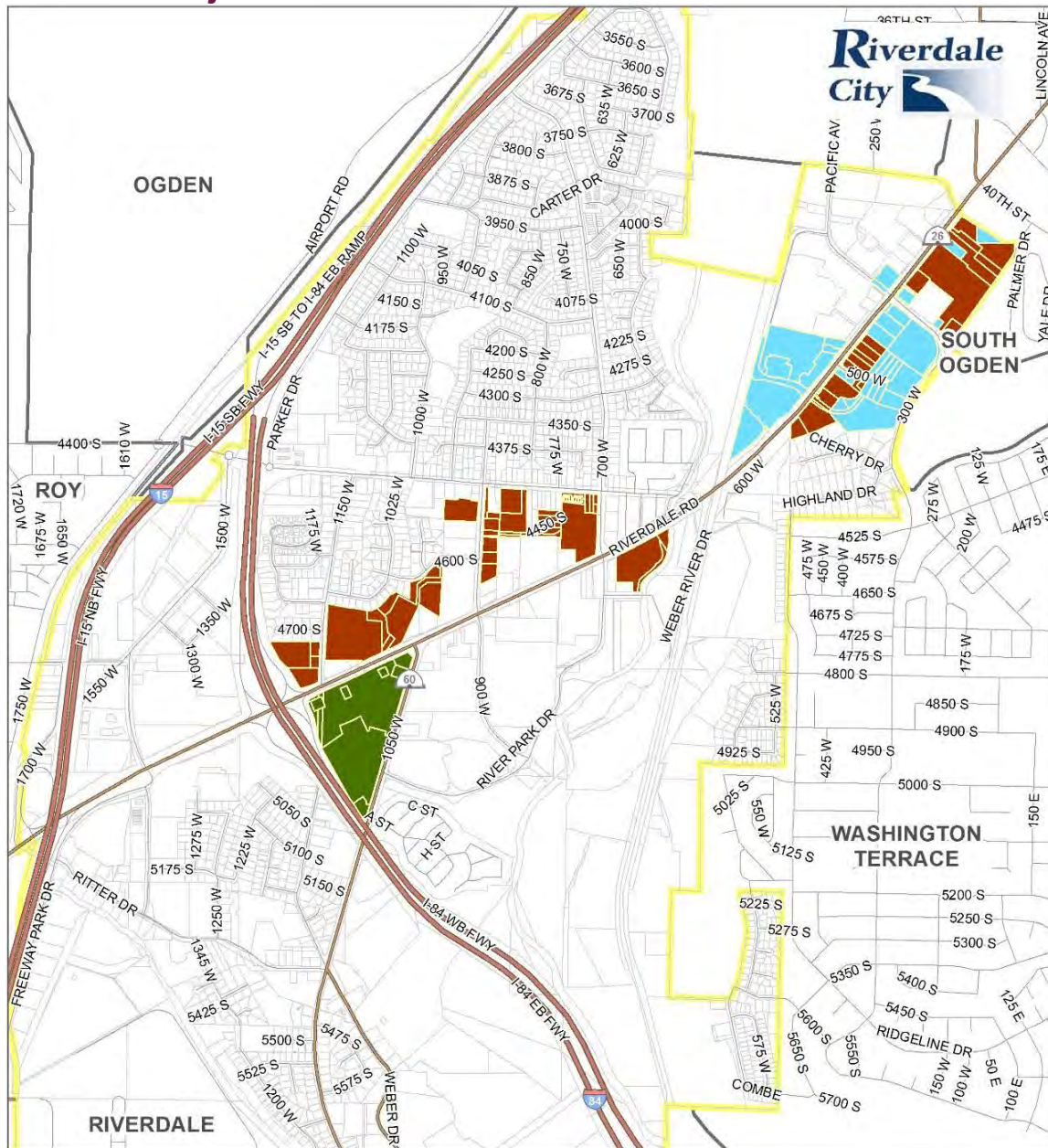
There are currently three major developments occurring within this project area. First, car dealerships owned by H&P Investments are currently being redeveloped into a Hobby Lobby Store, a Maverik Convenience Store, and strip commercial retail for restaurants and small store spaces along Riverdale Road. Second, Kia Automotive Dealership is relocating north of Riverdale Road from the original H&P Investments site. Third, H&P Investments is currently building a Flex Space building that will allow for the division of the building into small office spaces with warehouse opportunities.

Other Issues

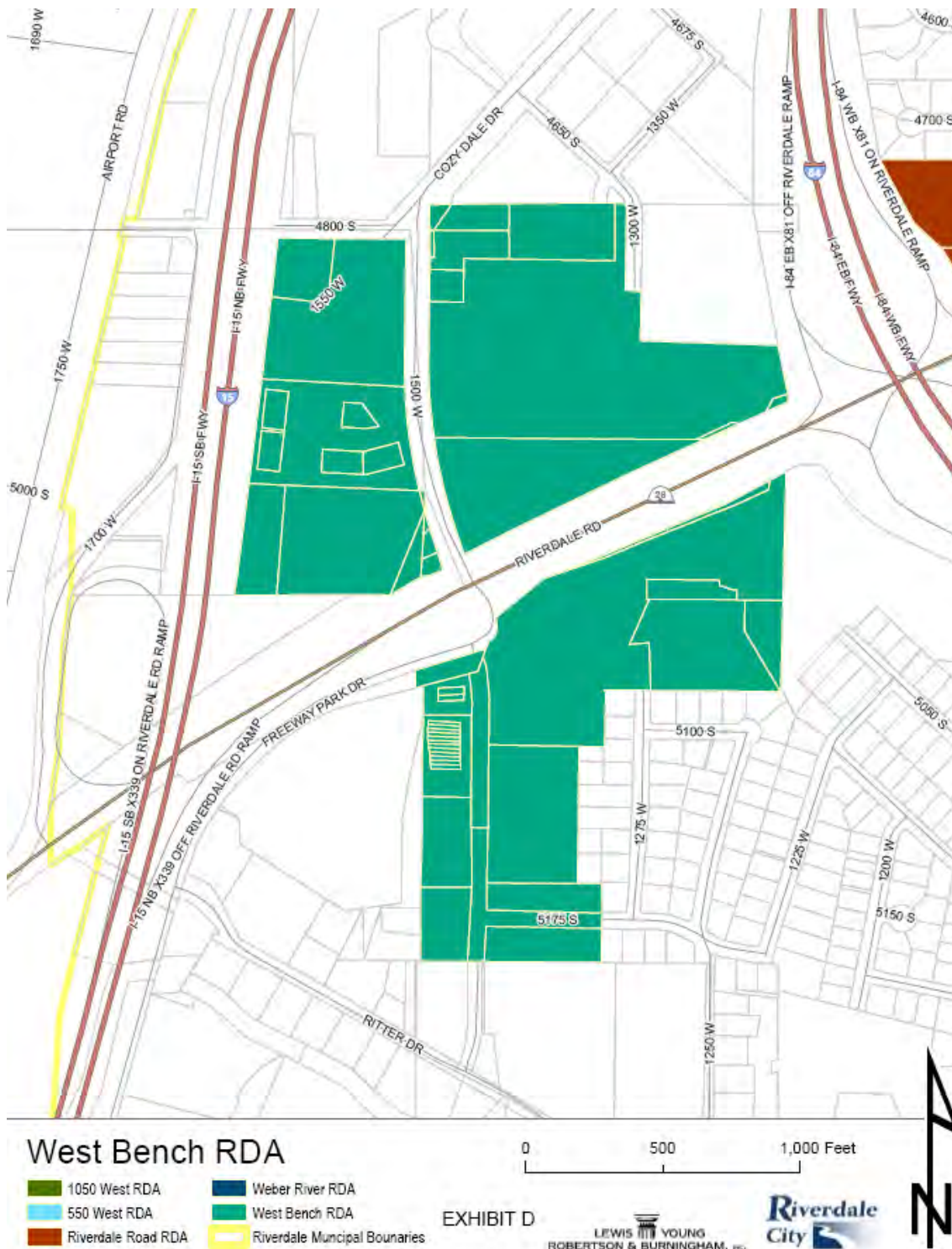
LYRB has not identified any major areas of concern with the 700 West Project Area.

Appendix A: Maps of Project Areas

Active Project Areas




Project Areas Not Yet Triggered





PROPOSED 700 WEST CDA BOUNDARY

 700 West CDA Boundary

0 500 1,000 Feet



LEWIS  YOUNG
ROBERTSON & BURNINGHAM, INC.



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OCRDA

OGDEN CITY REDEVELOPMENT AGENCY

15/16 ANNUAL REPORT

July 1st 2015 to June 30th 2016

Ogden
UTAH
Still Untamed



15/16 ANNUAL REPORT



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01 REDEVELOPMENT AGENCY PROFILE

Utah state legislation grants certain powers to local government to create redevelopment agencies (“the Agency”) to facilitate redevelopment of targeted areas, including using a portion of the property tax revenues (known as “tax increment”) generated by the renewal in the area to finance eligible redevelopment activities. On May 6, 1969 Ogden residents voted to establish a redevelopment agency to address deteriorating conditions that existed in the downtown area and inner city neighborhoods.

The Agency is governed by a board; both of which are separate and distinct entities from the City and the City Council. Presently, the members of the Ogden City Council are designated as the governing Board of the Agency. The Mayor is designated as the Executive Director. The Council Executive Director acts as the Agency Board Administrator. The Agency contracts with Ogden City for project management and administrative services.

Under the authority of Utah Code 17C - Limited Purpose Local Government Entities - Community Reinvestment Agency Act, as amended (the “Act”), the Agency adopts plans to guide development and investment activities in project areas. The Agency works closely with Ogden City and the private sector to implement the plans and facilitate improvements. Currently, the Agency has adopted four types of plans: RDAs, URAs, CDAs, and EDAs. Recent state legislation has amended the Act, merging and renaming the creation of an RDA, CDA, and URA into a single area named the Community Reinvestment Area (“CRA”). For fiscal year 15-16, the Agency has yet to create a CRA. For the purpose of this report, RDAs, CDAs, EDAs, and URAs are listed separately.

Tax increment financing is a useful tool available in project areas to support redevelopment. Tax increment is the incremental difference in property tax revenue due to the increase in the assessed value of the property after the project area is created.

Tax increment revenue can be used by the Agency to offset certain costs incurred to implement the redevelopment plan, e.g., property acquisition, demolition, cost of improvements, etc.

The use of tax increment in certain project area plans adopted after June 30, 1993 must be approved by an eight-member taxing entity committee (“TEC”) comprised of two representatives from the city, two from the county, two from the school district, one from the state office of education, and one representing the other smaller taxing entities. The TEC has authority to bind their respective taxing entities in approving or disapproving commitments of tax increment.

The Agency presently has twenty-three (23) active redevelopment project areas - page 5. Within these various project areas, the Agency has used its resources to leverage private investment to facilitate numerous projects that have greatly impacted the quality of life in the community.



2016 OCRDA LEADERSHIP & STAFF

RDA Governing Board

Marcia White	Chair
Bart Blair	Vice-Chair
Richard Hyer	Board Member
Neil Garner	Board Member
Doug Stephens	Board Member
Luis Lopez	Board Member
Ben Nadolski	Board Member

Executive Director

Michael P. Caldwell, Mayor – Ogden City

Board Administrator

Bill Cook, City Council Executive Director – Ogden City

Taxing Entity Committee

Natalie Grange	Utah Office of Education
Zane Woolstenhulme	Ogden City School District
Jeffrey Heiner	Ogden City School District
Doug Larsen	Weber County
Dan Olsen	Weber County
Marcia White	Ogden City
Tom Christopulos	Ogden City
Lance Wood	Other Taxing Entities

Agency Secretary

Tracy Hansen, Ogden City Recorder

This report is prepared in accordance with Title 17C-1-603 Utah Code Annotated, as amended. The report is for informational purposes and does not alter the amount of tax increment that the agency is entitled to collect from a project area.

03 OGDEN CITY PROJECT AREAS

A

12TH STREET 1987

Created to assist with the demolition of the old Weber High School property at 12th Street and Washington Blvd. In preparation of development of a commercial center. **Beginning in 2016 tax increment may only be used for recreation center purposes until 2022.**

B

25TH STREET 1979

Created to assist in the redevelopment of the 25th Street national historic district. This well-known project area has become a hub for downtown activity and has been the recipient of numerous local and national awards. **Expires 2015; except on Eccles Building (Hampton Inn) 2017. No sunset ordinance.**

C

AMERICAN CAN 1999

Created to facilitate development of four blocks in the general vicinity between Washington and Wall near the American Can property. **Expires 2017.**

D

CBD MALL 1977

Originally created to facilitate the development of the Ogden City Mall. After exceeding its useful life, the Mall was demolished in 2002 and the site was approved for a new mixed-use lifestyle center now known as The Junction. **The expiration date of the project area was extended by vote of the taxing entities committee from tax year 2014 to 2026.**

E

FAIRMOUNT 1992

Created to assist in the redevelopment of the closed Volvo White GMC heavy truck plant. **Beginning in 2018 tax increment may only be used for recreation center purposes until 2024.**

F

GOLDEN LINKS 1986

Created at the request of the Ogden Odd Fellows in support of a 1.4 acre not-for-profit housing project for the elderly and disabled. **Beginning in 2013 tax increment may only be used for recreation center purposes until 2019.**

G

HINCKLEY AIRPORT 1989

Created to encourage appropriate development on and around the Ogden Hinckley Airport. **Expires 2021.**

H

LESTER PARK 1986

Created in support of developing residential inner-city housing. **Beginning in 2012 tax increment may only be used for recreation center purposes until 2018.**

I

LINCOLN AVE 1987

Created to assist with redevelopment of a two-block industrial area in the northwest section of downtown. **Beginning in 2018 tax increment may only be used for recreation center purposes until 2024.**

J

OGDEN RIVER 2002

Created to facilitate redevelopment of the river neighborhood along the Ogden River between Washington Boulevard and Wall Avenue on the north boundary of the Central Business District. **The expiration date of the project area was extended by vote of the taxing entities committee from tax year 2017 to 2027.**

K

PARK BLVD 1986

Created to eliminate blight in and around Park Boulevard near the Ogden River. **Beginning in 2012 tax increment may only be used for recreation center purposes until 2018.**

L

SOUTH CBD 1987

Created to facilitate improvement and expansion of an automobile dealership in the downtown area. **Beginning in 2016 tax increment may only be used for recreation center purposes until 2022.**

M

ST. BENEDICT 1981

Created to convert the old hospital to a 100-unit apartment complex for seniors. **Tax increment may only be used for recreation center purposes until 2015. Resolution to close the area and cease collecting tax increment was approved in 2015.**

N

UNION GARDENS 1981

Created to facilitate development of low income housing for the disabled and elderly at 3rd Street and Adams Avenue. Tax increment may only be used for recreation center purposes until 2015. **Resolution to close the area and cease collecting tax increment was approved in 2015.**

O

WALL AVENUE 2000

Created to assist with the redevelopment of vacant warehousing and manufacturing space and to facilitate improvement of the vacant parcel on the 100 block of 25th Street as well as the Wall Avenue corridor. **Expires 2018.**

P

WASHINGTON BLVD 1983

Created to support redevelopment of the central downtown area, including construction of a 600-stall parking garage. **Tax increment may only be used for recreation center purposes until 2015. Resolution to close the area and cease collecting tax increment was approved in 2015.**

Q

KEISEL 2015

Created for the purpose of supporting the redevelopment of historic buildings, strengthening Ogden's employment and tax base, and creating a mechanism to support additional downtown parking. **Expires 2025.**

R

EAST WASHINGTON 2009

Created to facilitate retail development on the east side of Washington Blvd. Between 20th and 24th streets. Residential development may also be assisted as opportunities arise. **Expires 2031.**

S

DDO 1998

Created to fund replacement of deteriorated infrastructure and construction of new infrastructure required to convert DDO to a manufacturing and business park. **Expires 2019.**

T

HINCKLEY DRIVE 2001

Created to facilitate expansion of the Williams International's facility to manufacture jet engines. **Expires 2016.**

U

SOUTH WALL AVE 2012

Created to facilitate the attraction of new and the expansion of existing automobile dealerships along Wall Avenue. **Expires 2022.**

V

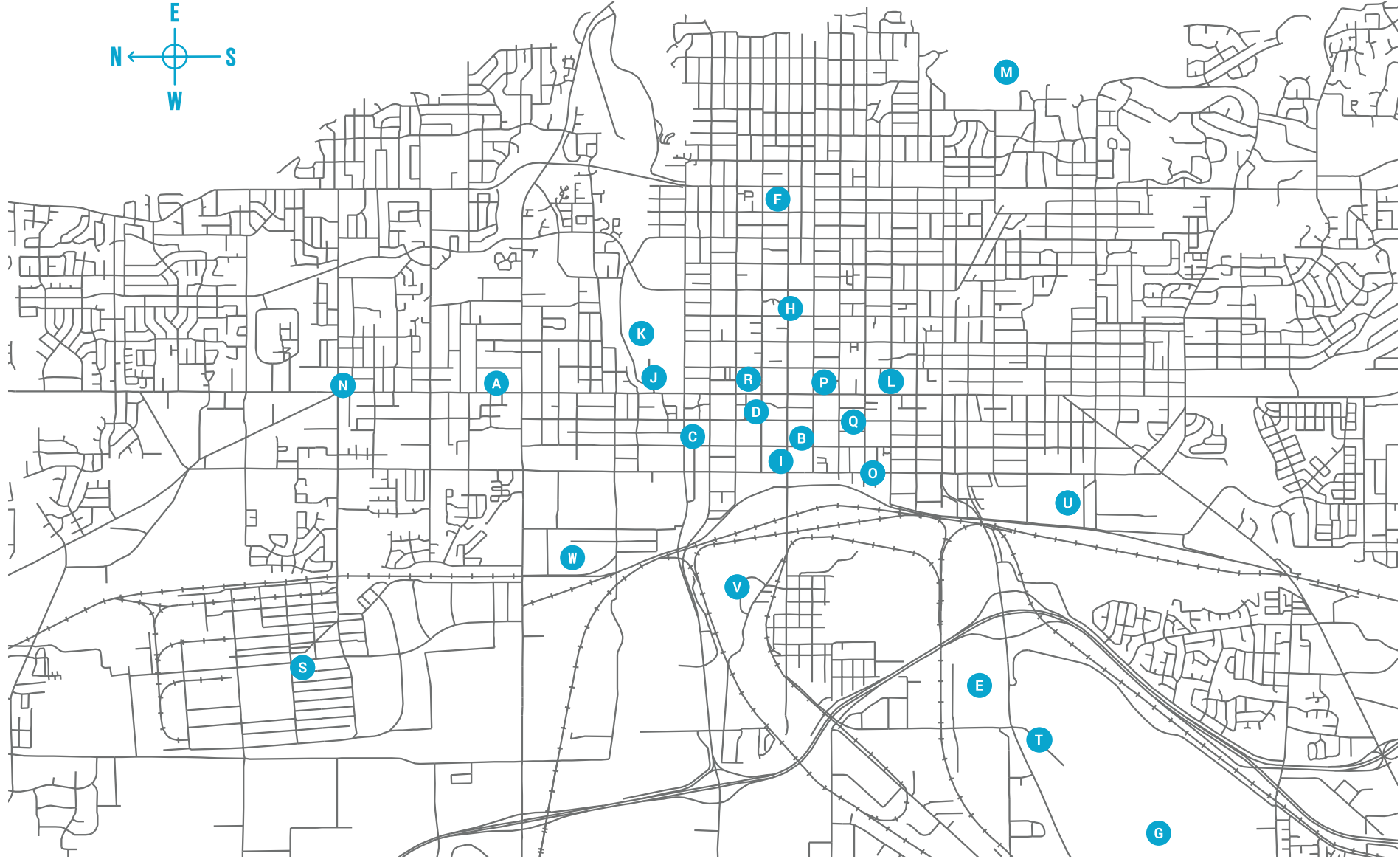
TRACKLINE 2013

Created to facilitate the attraction of new commercial and manufacturing businesses to the otherwise blighted area known as the Ogden Stockyards. **Expires 2033.**

W

WEST 12TH STREET 2001

Created to facilitate a major expansion of the Fresenius Medical's manufacturing plant. **Expires 2016.**





12TH STREET RDA PROJECT AREA

ESTABLISHED

The 12th Street Redevelopment Project Area was established in 1987 and encompasses 23.64 acres. The area was formed to assist with the redevelopment of the old Weber High School property at 12th Street and Washington Boulevard, and also to refurbish the adjacent shopping center property. The developers for these projects were Shopko and Rayco.

To assist with this development, the RDA borrowed \$784,000, at no interest, from the developer. The RDA also agreed to pay the City O&A costs of \$117,660. The \$784,000 was used to assist the developers with demolition and infrastructure costs associated with preparing the site for development. The loan has been entirely paid.

In 2005 a portion of the tax increment revenue from 10 project areas, including 12th Street, was pledged to repay the bonds issued for construction of the Recreation Center at The Junction.

HOW TAX INCREMENT FUNDS ARE BEING USED

- Collected for the Recreation Center project.
- Collected for RDA administrative and housing purpose

During the last year, this project area has seen a whirlwind of new development, including new Chic-Fil-a and Wendy's restaurants, a new Jiffy Lube, and a new Vasa Gym in the old Stop-n-Shop building. All of these new developments happened without direct incentive from the Agency.

LAST YEAR TO COLLECT TAX INCREMENT

Beginning in 2015 tax increment may only be used for recreation center purposes until 2022.



Area Boundary



12TH STREET ECONOMIC SUMMARY

CHANGE IN MARGINAL VALUE ASSESSMENT

Base Taxable Value: \$2,130,868
Prior Year's Assessed Value: \$16,353,494
Estimated Current Assessed Value: \$16,353,494

PROJECT AREA FUNDS RECEIVED

Previous Year's Actual Project Area Funds Received: \$200,405.11
Compared to Projected Funds at Project Area Creation: Unavailable
Project Area Funds Collection Period: 32 Years
Number of Years Remaining in the Collection Period: 7 Years
Total Project Area Funds to be Received Cumulatively: \$3,211,773

Taxing Entity	Tax Increment	Rec Center Passthru
Weber County		\$313,552
Ogden City School District		\$822,465
Ogden City		\$284,947
Weber Basin Water Conservancy Dist		\$17,289
Central Weber Sewer Improvement Dist		\$70,883
Weber County Mosquito Abatement Dist.		\$11,945
Weber Area Dispatch 911 and Emergency Services		\$25,461
Ogden City - Special Levy to Purchase WBWCD Water		\$24,147

REMAINING PROJECT AREA FUNDS

Taxing Entity	Tax Increment	Rec Center Passthru
Weber County		\$219,450
Ogden City School District		\$575,630
Ogden City		\$199,430
Weber Basin Water Conservancy Dist		\$12,100
Central Weber Sewer Improvement Dist		\$49,610
Weber County Mosquito Abatement Dist.		\$8,360
Weber Area Dispatch 911 and Emergency Services		\$17,820
Ogden City - Special Levy to Purchase WBWCD Water		\$17,600

AGENCY'S HISTORICAL RECEIPTS

	Tax Increment	Rec Center Passthru
1999	\$30,444	\$0
2000	\$147,652	\$0
2001	\$116,142	\$0
2002	\$101,434	\$0
2003	\$100,530	\$0
2004	\$88,160	\$0
2005	\$99,613	\$0
2006	\$83,006	\$55,611
2007	\$98,297	\$42,050
2008	\$91,620	\$39,265
2009	\$91,128	\$39,055
2010	\$94,335	\$40,429
2011	\$92,547	\$41,590
2012	\$78,985	\$51,061
2013	\$96,026	\$64,017
2014	\$112,428	\$48,183
2015	\$117,737	\$50,428

ESTIMATED PROJECT AREA FUNDS

- Estimated Project Area Funds Received for the Current Year: \$160,500
- Estimated Project Area Funds Paid for the Next Year: \$160,500



B

25TH STREET
RDA PROJECT AREA

ESTABLISHED

The Agency created the 25th Street Redevelopment Project Area in 1979 to assist development of projects in the 25th Street Historic District. The RDA Project Area encompasses 38.04 acres of land. The Project Area is anchored by the historic Union Station on the west end and the 287-room Marriott Hotel two blocks east. The Agency initiated development of the hotel project by assembling the hotel site and financing its acquisition with tax increment bonds.

Ogden City sold land it owned on the block to the Agency for \$348,971.70 and financed this sale with a note bearing interest at 8 percent annually. To obtain other privately owned parcels for the hotel and adjacent parking, the Agency borrowed \$2,300,000 from Commercial Security Bank (CSB), \$418,938.21 from Ogden City general funds, and \$160,000 from the City's CDBG funds.

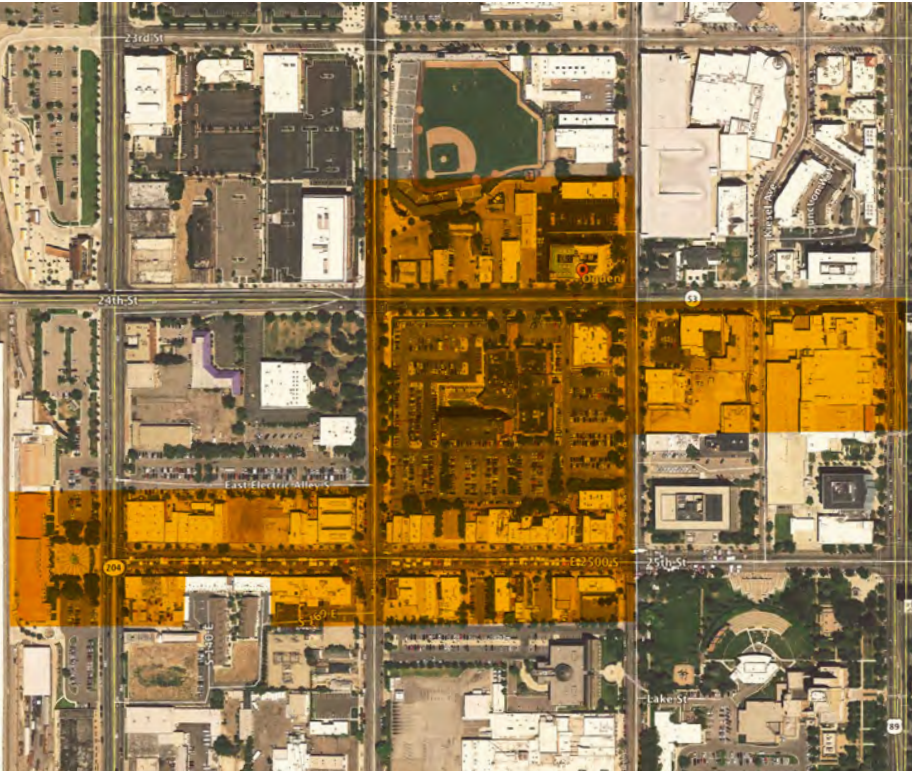
In 1981 the Agency issued a \$1,000,000 tax exempt tax allocation bond and obtained a second conventional loan for \$552,000, secured by Agency property and anticipated taxed increment revenue. These two loans plus land sale proceeds and a \$265,000 loan from the City to the Agency were used to pay off the original \$2,300,000 CSB loan. In FY '82 and '83, the City loaned additional money to the Agency for payment of interest on outstanding loans. By FY '84 tax increment became sufficient to service the debt on these loans.

In June 1983 the City loaned the Agency \$578,679.87 to pay off the outstanding balance of principal and accrued interest on the \$552,000 CSB conventional loan, and this loan became an interest-bearing debt of the Agency.

The \$1,000,000 bond was paid off in 1995. In 2001 the Agency issued a bond in the amount of \$1,610,000 in support of an \$11 million renovation of the Eccles Building. The Taxing Entities Committee approved using tax increment in the 25th Street Project Area until 2015, with the exception that tax increment generated from the Eccles Building would be available for an additional two years (until 2017) to service the debt on the bonds issued to renovate the Eccles Building.

HOW TAX INCREMENT FUNDS ARE BEING USED

- *First priority is to pay debt service on bonds issued to renovate the Eccles Building.*
- *Secondary priority is to pay subordinated City debt. The City advanced funds to the RDA to assist in infrastructure and project development in the 25th Street Project Area. The outstanding balance is \$1,003,106. There is insufficient tax increment cash flow to repay this advance in its entirety. The City has an allowance for any remaining balance.*



Area Boundary

ES

25TH STREET
ECONOMIC SUMMARY

CHANGE IN MARGINAL VALUE ASSESSMENT

Base Taxable Value: \$3,538,684
Prior Year's Assessed Value: \$39,405,019
Estimated Current Assessed Value: \$39,405,019

PROJECT AREA FUNDS RECEIVED

Previous Year's Actual Project Area Funds Received: \$637,562.55
Compared to Projected Funds at Project Area Creation: Unavailable
Project Area Funds Collection Period: 25 Years
Number of Years Remaining in the Collection Period: 2 Years
Total Project Area Funds to be Received Cumulatively: \$10,817,382

Taxing Entity	Tax Increment	Rec Center Passthru
Weber County	\$2,158,068	
Ogden City School District	\$5,660,736	
Ogden City	\$1,961,191	
Weber Basin Water Conservancy Dist	\$118,991	
Central Weber Sewer Improvement Dist	\$487,864	
Weber County Mosquito Abatement Dist.	\$82,212	
Weber Area Dispatch 911 and Emergency Services	\$175,242	
Ogden City - Special Levy to Purchase WBWCD Water	\$173,078	

REMAINING PROJECT AREA FUNDS

Taxing Entity	Tax Increment	Rec Center Passthru
Weber County	\$27,432	
Ogden City School District	\$71,956	
Ogden City	\$24,929	
Weber Basin Water Conservancy Dist	\$1,513	
Central Weber Sewer Improvement Dist	\$6,201	
Weber County Mosquito Abatement Dist.	\$1,045	
Weber Area Dispatch 911 and Emergency Services	\$2,228	
Ogden City - Special Levy to Purchase WBWCD Water	\$2,200	

AGENCY'S HISTORICAL RECEIPTS

	Tax Increment	Rec Center Passthru
91-98	\$1,366,300	\$0
1999	\$300,231	\$0
2000	\$387,046	\$0
2001	\$391,473	\$0
2002	\$510,458	\$0
2003	\$462,617	\$0
2004	\$615,812	\$0
2005	\$610,036	\$0
2006	\$541,326	\$0
2007	\$601,024	\$0
2008	\$631,042	\$0
2009	\$611,818	\$0
2010	\$607,897	\$0
2011	\$621,602	\$0
2012	\$658,463	\$0
2013	\$723,448	\$0
2014	\$640,069	\$0
2015	\$674,224	\$0

ESTIMATED PROJECT AREA FUNDS

- Estimated Project Area Funds Received for the Current Year: \$45,835
- Estimated Project Area Funds Paid for the Next Year: \$45,835





AMERICAN CAN RDA PROJECT AREA

ESTABLISHED

Created in 1999, The American Can Redevelopment Project Area is a four-block area located in the north west section of the Central Business District. The primary parcels targeted for redevelopment were the vacant 250,000 square foot American Can complex and Block 37, which is located on the east side of Wall Avenue between 22nd and 23rd Streets. Block 37 was purchased by the Agency and sold to The Boyer Company who developed the property as the Twin Rivers IRS office complex.

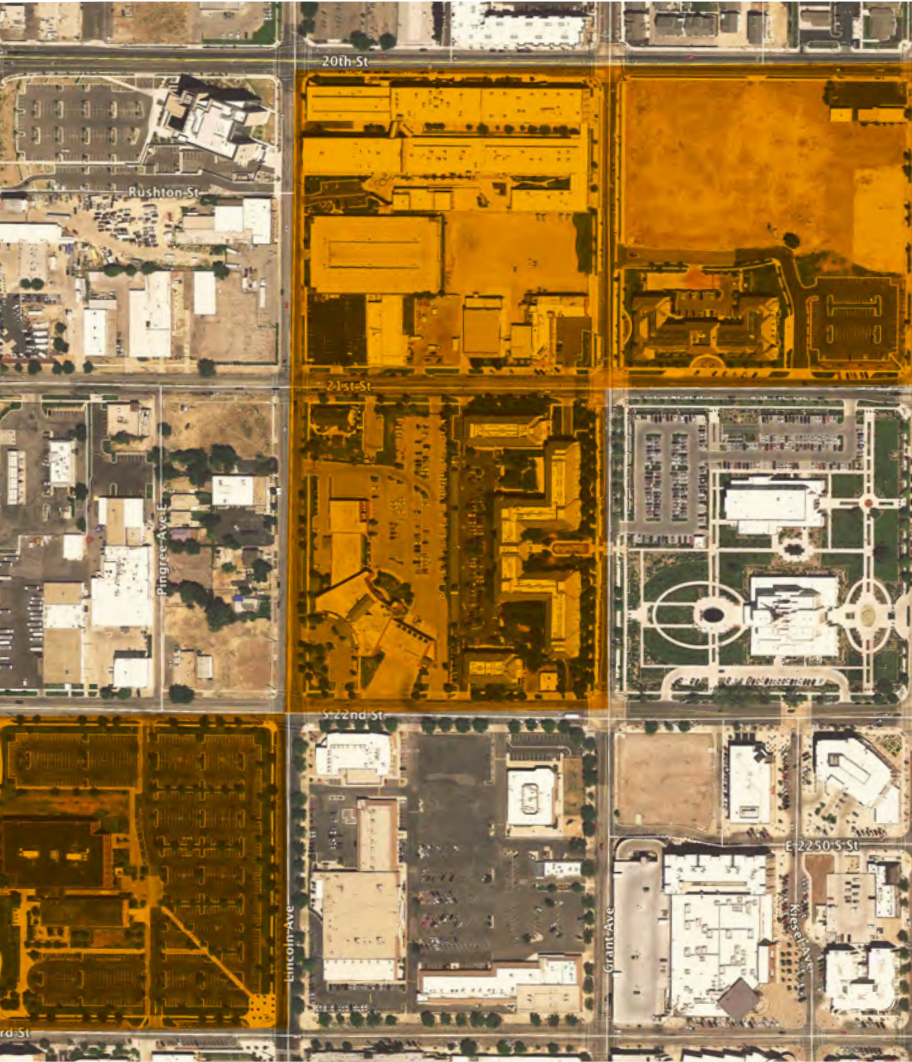
The American Can property was acquired by a developer in 2007 who initiated renovation of the property. The total project cost, over a period of years, is estimated to be \$21.5 million. The project is currently anchored by Amer Sports.

The Agency authorized using 75% of the tax increment from the American Can property for project development via a development agreement with AmCan Properties, LLC. In addition, the Agency also authorized \$4.1 million of tax increment to be used for construction and operation of a 500-stall parking garage adjacent to the American Can complex. The RDA borrowed \$2.1 million to fund a portion of the cost of constructing the \$4 million parking garage. The \$2.1 million loan was repaid in FY2006 with bond proceeds from the Series 2005C-2 bonds which were issued in conjunction with redevelopment of the CBD Mall site.

HOW TAX INCREMENT FUNDS ARE BEING USED

- Tax increment being collected for pledge made to AmCan Properties, LLC.
- Tax increment being collected for the purpose of paying debt service on bonds related to the parking garage - \$357,000 annually.
- Tax increment being collected for Agency administrative costs and housing.

LAST YEAR TO COLLECT TAX INCREMENT 2017



Area Boundary



AMERICAN CAN ECONOMIC SUMMARY

CHANGE IN MARGINAL VALUE ASSESSMENT

Base Taxable Value: \$8,697,097
Prior Year's Assessed Value: \$43,427,173
Estimated Current Assessed Value: \$43,427,173

PROJECT AREA FUNDS RECEIVED

Previous Year's Actual Project Area Funds Received: \$605,100.08
Compared to Projected Funds at Project Area Creation: \$888,281
Project Area Funds Collection Period: 15 Years
Number of Years Remaining in the Collection Period: 3 Years
Total Project Area Funds to be Received Cumulatively: \$6,246,100

Taxing Entity	Tax Increment	Rec Center Passthru
Weber County	\$1,246,097	
Ogden City School District	\$3,268,584	
Ogden City	\$1,132,418	
Weber Basin Water Conservancy Dist	\$68,707	
Central Weber Sewer Improvement Dist	\$281,699	
Weber County Mosquito Abatement Dist.	\$47,470	
Weber Area Dispatch 911 and Emergency Services	\$101,187	
Ogden City - Special Levy to Purchase WBWCD Water	\$99,938	

REMAINING PROJECT AREA FUNDS

Taxing Entity	Tax Increment	Rec Center Passthru
Weber County	\$299,250	
Ogden City School District	\$784,950	
Ogden City	\$271,950	
Weber Basin Water Conservancy Dist	\$16,500	
Central Weber Sewer Improvement Dist	\$67,650	
Weber County Mosquito Abatement Dist.	\$11,400	
Weber Area Dispatch 911 and Emergency Services	\$24,300	
Ogden City - Special Levy to Purchase WBWCD Water	\$24,000	

AGENCY'S HISTORICAL RECEIPTS

	Tax Increment	Rec Center Passthru
2004	\$266,149	\$0
2005	\$268,347	\$0
2006	\$309,064	\$0
2007	\$385,468	\$0
2008	\$310,315	\$0
2009	\$400,461	\$0
2010	\$389,380	\$0
2011	\$478,957	\$0
2012	\$481,134	\$0
2013	\$494,709	\$0
2014	\$466,532	\$0
2015	\$495,558	\$0

ESTIMATED PROJECT AREA FUNDS

- Estimated Project Area Funds Received for the Current Year: \$500,000
- Estimated Project Area Funds Paid for the Next Year: \$500,000





CBD MALL

RDA PROJECT AREA

ESTABLISHED

The CBD Mall Redevelopment Project Area was established in 1977 and encompasses 48.45 acres of land in Ogden's core downtown area. The Area was established to facilitate the development of a \$56 million, 800,000 square foot regional mall by Ernest W. Hahn, Inc. The RDA issued \$8,795,000 of tax increment revenue bonds in 1977 for land acquisition, relocation assistance for displaced businesses and capitalized interest to cover initial debt service payments.

RDA PURCHASE OF THE MALL

The mall was largely successful until the mid-1990s when it entered into an extended period of decline. In December 2001 the Agency purchased the mall for \$6 million. Funding for the purchase came from a \$10 million loan to the Agency from the City's General Fund (source: BDO lease revenue funds). The Agency paid off the outstanding parking garage bonds, demolished the mall building, and prepared the overall site for new development.

REUSE AND MASTER DEVELOPMENT GUIDELINES ADOPTED

The Agency engaged Design Workshop, an urban planning firm, to assist the community in preparing reuse and master development guidelines for redeveloping the site. The proposed reuse and development guidelines generated through this process were approved by the Planning Commission and adopted by the Agency board.

SITE DEVELOPMENT

On December 27, 2005 the Agency approved a Development and Lease Agreement between the Agency and The Boyer Company. In accordance with the agreement, the Agency renovated the parking garage and developed a high adventure recreation center, thereafter named the Salomon Center, to anchor the development. Based upon the Agency's commitment, Boyer negotiated for the development of a multi-screen cinema complex and began construction of a 4 story office building as well as retail, restaurant, and urban residential space in accordance with the master plan.

The City and the RDA have pledged certain revenues to cover debt service payments on the 2005 Series A, 2009A and 2009B bonds. Tax increment revenues from 10 other identified project areas in Ogden City are pledged for debt service of the 2005 Series A bonds. Lease revenues from Salomon recreation center are pledged for debt service for the 2009 Series A bonds. The 2009 Series B

bonds have three revenue sources pledged, which include, tax increment revenue from the CBD Mall RDA project area, and City franchise tax. In February 2011 the Agency issued a tax increment revenue bond in the amount of \$1.6 million to facilitate development of the Hilton Garden Inn. Existing Bonds were refunded in Jan. 2016.

HOW TAX INCREMENT FUNDS ARE BEING USED

- Tax increment is being used to satisfy bond debt service as described above.
- The City advanced funds to the Agency to assist in demolition and relocation activities associated with the Ogden City Mall. The outstanding balance is \$1,751,601. There is insufficient tax increment cash flow to repay this advance and the City books an allowance against this entire amount.
- Maintenance of the Junction.

LAST YEAR TO COLLECT TAX INCREMENT

2026



Area Boundary



CBD MALL

ECONOMIC SUMMARY

CHANGE IN MARGINAL VALUE ASSESSMENT

Base Taxable Value: \$3,161,208
Prior Year's Assessed Value: \$81,202,507
Estimated Current Assessed Value: \$81,202,507

PROJECT AREA FUNDS RECEIVED

Previous Year's Actual Project Area Funds Received: \$1,388,170
Compared to Projected Funds at Project Area Creation: Unavailable
Project Area Funds Collection Period: 49 Years
Number of Years Remaining in the Collection Period: 10 Years
Total Project Area Funds to be Received Cumulatively: \$25,736,376

Taxing Entity	Tax Increment	Rec Center Passthru
Weber County	\$5,134,407	
Ogden City School District	\$13,467,846	
Ogden City	\$4,666,005	
Weber Basin Water Conservancy Dist	\$283,100	
Central Weber Sewer Improvement Dist	\$1,160,711	
Weber County Mosquito Abatement Dist.	\$195,596	
Weber Area Dispatch 911 and Emergency Services	\$416,929	
Ogden City - Special Levy to Purchase WBWCD Water	\$411,782	

REMAINING PROJECT AREA FUNDS

Taxing Entity	Tax Increment	Rec Center Passthru
Weber County	\$3,249,770	
Ogden City School District	\$8,524,335	
Ogden City	\$2,953,300	
Weber Basin Water Conservancy Dist	\$179,185	
Central Weber Sewer Improvement Dist	\$734,660	
Weber County Mosquito Abatement Dist.	\$123,801	
Weber Area Dispatch 911 and Emergency Services	\$263,891	
Ogden City - Special Levy to Purchase WBWCD Water	\$260,633	

AGENCY'S HISTORICAL RECEIPTS

	Tax Increment	Rec Center Passthru
2002	\$284,152	\$0
2003	\$12,222	\$0
2004	\$38,869	\$0
2005	\$110,596	\$0
2006	\$59,487	\$0
2007	\$117,700	\$0
2008	\$247,318	\$0
2009	\$1,029,401	\$0
2010	\$1,134,593	\$0
2011	\$1,206,132	\$0
2012	\$1,175,350	\$0
2013	\$1,294,441	\$0
2014	\$1,379,553	\$0
2015	\$1,356,988	\$0

ESTIMATED PROJECT AREA FUNDS

- Estimated Project Area Funds Received for the Current Year: \$1,300,000
- Estimated Project Area Funds Paid for the Next Year: \$1,300,000





FAIRMOUNT RDA PROJECT AREA

ESTABLISHED

The Fairmount Project Area was created by the Agency in 1992 and encompasses 87 acres generally located near Pennsylvania Avenue and the 31st Street Expressway. This project area was formed to assist in the redevelopment of the Volvo White GMC heavy truck plant.

In 1992 the Agency issued tax increment bonds in the amount of \$2,070,000 for the purpose of correcting detrimental conditions and deficiencies at the Volvo White facility in order to make the facility marketable and to reverse the regional economic hardship created with the closing of the truck manufacturing plant. The property was acquired by Autoliv and the bonds have been retired.

In 2005 a portion of the tax increment revenue from 10 project areas, including Fairmount, was pledged to repay the bonds issued for construction of the Recreation Center at The Junction.

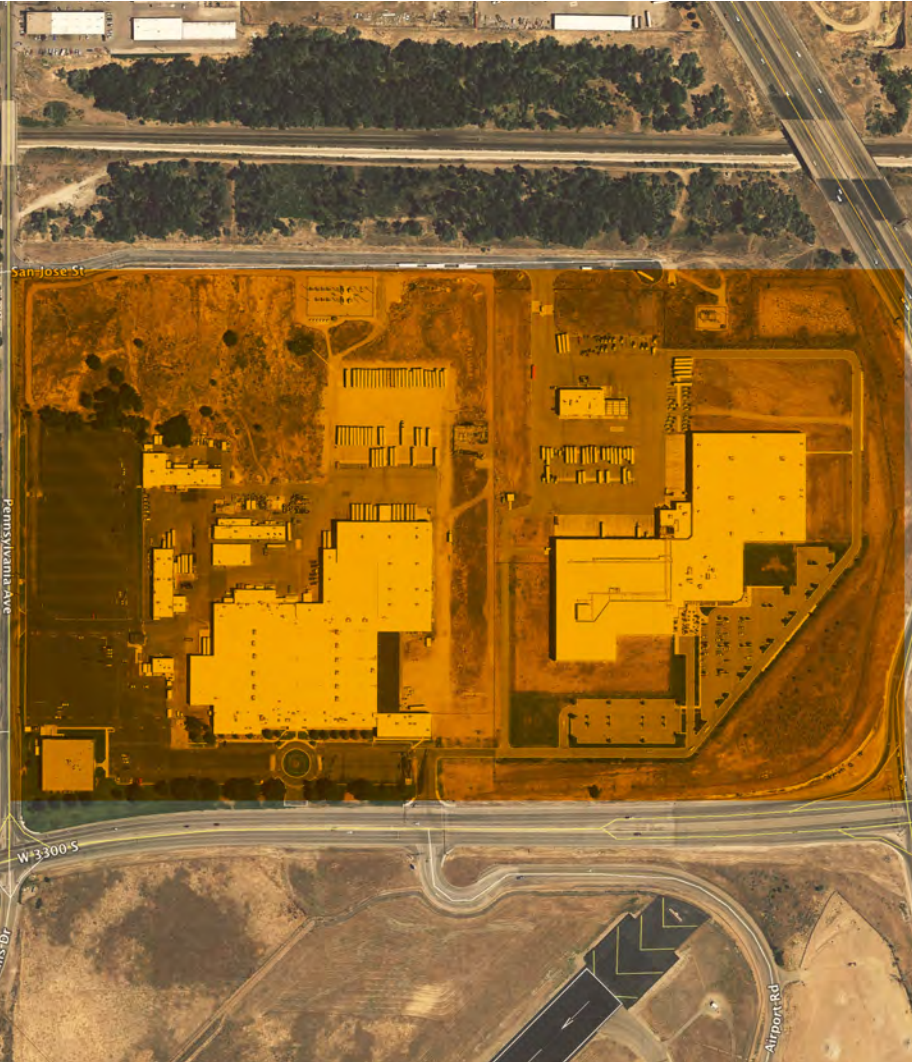
In 2007 the Agency issued \$3,300,000 in bonds to acquire a portion of the Autoliv site for construction of a distribution center and warehouse for US Foods.

HOW TAX INCREMENT FUNDS ARE BEING USED

- Collected for the Recreation Center project.
- Collected for US Foods bonds. In the event that tax increment exceeds bond debt service, US Foods is entitled to the difference. If tax increment collections are less than bond debt service, US Foods is required to make up the difference.
- Collected for Agency administrative and housing purposes.

LAST YEAR TO COLLECT TAX INCREMENT

Beginning in 2018, tax increment may only be collected for Recreation Center purposes until 2024.



Area Boundary



FAIRMOUNT ECONOMIC SUMMARY

CHANGE IN MARGINAL VALUE ASSESSMENT

Base Taxable Value: \$2,558,959
Prior Year's Assessed Value: \$880,944.94
Estimated Current Assessed Value: \$880,944.94

PROJECT AREA FUNDS RECEIVED

Previous Year's Actual Project Area Funds Received: \$1,188,228.84
Compared to Projected Funds at Project Area Creation: Unavailable
Project Area Funds Collection Period: 32 Years
Number of Years Remaining in the Collection Period: 9 Years
Total Project Area Funds to be Received Cumulatively: \$25,736,376

Taxing Entity	Tax Increment	Rec Center Passthru
Weber County	\$2,194,211	\$2,561,181
Ogden City School District	\$5,755,541	\$6,718,125
Ogden City	\$1,994,037	\$2,327,529
Weber Basin Water Conservancy Dist	\$120,984	\$141,218
Central Weber Sewer Improvement Dist	\$496,035	\$578,994
Weber County Mosquito Abatement Dist.	\$83,589	\$97,569
Weber Area Dispatch 911 and Emergency Services	\$178,176	\$207,976
Ogden City - Special Levy to Purchase WBWCD Water	\$175,977	\$205,408

REMAINING PROJECT AREA FUNDS

Taxing Entity	Tax Increment	Rec Center Passthru
Weber County	\$295,605	\$1,956,649
Ogden City School District	\$775,388	\$5,132,402
Ogden City	\$268,637	\$1,778,147
Weber Basin Water Conservancy Dist	\$16,299	\$107,885
Central Weber Sewer Improvement Dist	\$66,826	\$442,330
Weber County Mosquito Abatement Dist.	\$11,261	\$74,539
Weber Area Dispatch 911 and Emergency Services	\$24,004	\$158,886
Ogden City - Special Levy to Purchase WBWCD Water	\$23,708	\$156,924

AGENCY'S HISTORICAL RECEIPTS

	Tax Increment	Rec Center Passthru
1999	\$448,404	\$0
2000	\$485,496	\$0
2001	\$550,481	\$0
2002	\$492,632	\$0
2003	\$550,569	\$0
2004	\$546,825	\$0
2005	\$305,059	\$199,100
2006	\$428,226	\$285,484
2007	\$454,519	\$150,965
2008	\$552,123	\$184,041
2009	\$499,741	\$215,036
2010	\$652,657	\$279,439
2011	\$864,230	\$301,298
2012	\$892,938	\$325,297
2013	\$892,557	\$331,927
2014	\$900,365	\$385,870
2015	\$873,254	\$371,780

ESTIMATED PROJECT AREA FUNDS

- Estimated Project Area Funds Received for the Current Year: \$873,300
- Estimated Project Area Funds Paid for the Next Year: \$873,300





GOLDEN LINKS RDA PROJECT AREA

ESTABLISHED

The Golden Links Redevelopment Project Area was formed in 1986 and, at 1.44 acres, is the smallest of Ogden's redevelopment project areas. The area consists exclusively of property owned by the Independent Order of Odd Fellows, mostly at the center of a city block. The project area was established in response of a request by the Odd fellows for assistance in developing a not-for-profit housing project for the elderly and disabled.

The Odd fellows had already obtained most of the funding for the project from HUD. However, to help the Odd fellows with land costs that HUD would not cover and to pay for aesthetic changes that HUD refused to fund, but which the City felt were important to mitigate the impact of the project, the City loaned the Agency \$70,000. The Agency loaned this money to the Odd Fellows to assist with the development of the project. The interest rate was established at the inter-fund rate, and the City assessed the O&A charges of \$10,500. The loan, interest and O&A were repaid through tax increment.

The Odd Fellows also agreed not to request tax exempt status for at least 15 years. They further agreed to try to acquire and develop other small contiguous parcels on the interior of the block that had no street frontage. They were able to obtain one such parcel as a donation from Smith's Management Company and developed it as a mini-park for the use of Golden Links tenants, thereby further enhancing the attractiveness of the project.

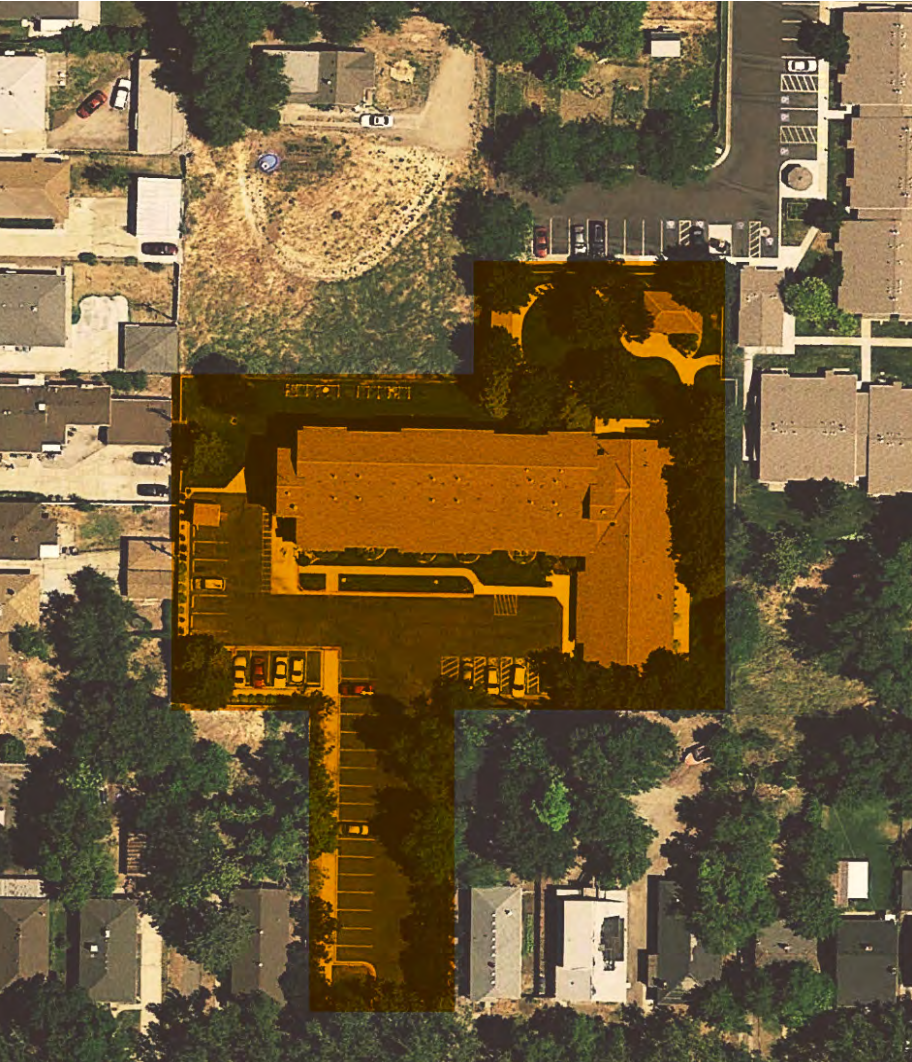
In 2005 a portion of the tax increment revenue from 10 project areas, including Golden Links, was pledged to repay the bonds issued for construction of the Recreation Center at The Junction.

HOW TAX INCREMENT FUNDS ARE BEING USED

- Collected for Recreation Center project.
- Collected for RDA administration and housing eligible costs.

LAST YEAR TO COLLECT TAX INCREMENT

Beginning in 2013, tax increment may only be used for recreation center purposes until 2019.



Area Boundary



GOLDEN LINKS ECONOMIC SUMMARY

CHANGE IN MARGINAL VALUE ASSESSMENT

Base Taxable Value: \$42,510
Prior Year's Assessed Value: \$8,899
Estimated Current Assessed Value: \$8,899

PROJECT AREA FUNDS RECEIVED

Previous Year's Actual Project Area Funds Received: \$722.67
Compared to Projected Funds at Project Area Creation: Unavailable
Project Area Funds Collection Period: 32 Years
Number of Years Remaining in the Collection Period: 4 Years
Total Project Area Funds to be Received Cumulatively: \$40,449

Taxing Entity	Tax Increment	Rec Center Passthru
Weber County	\$7,017	\$751
Ogden City School District	\$18,407	\$1,970
Ogden City	\$6,377	\$683
Weber Basin Water Conservancy Dist	\$387	\$41
Central Weber Sewer Improvement Dist	\$1,586	\$170
Weber County Mosquito Abatement Dist.	\$267	\$29
Weber Area Dispatch 911 and Emergency Services	\$570	\$61
Ogden City - Special Levy to Purchase WBWCD Water	\$563	\$60

REMAINING PROJECT AREA FUNDS

Taxing Entity	Tax Increment	Rec Center Passthru
Weber County		\$579
Ogden City School District		\$1,518
Ogden City		\$526
Weber Basin Water Conservancy Dist		\$32
Central Weber Sewer Improvement Dist		\$131
Weber County Mosquito Abatement Dist.		\$22
Weber Area Dispatch 911 and Emergency Services		\$47
Ogden City - Special Levy to Purchase WBWCD Water		\$46

AGENCY'S HISTORICAL RECEIPTS

	Tax Increment	Rec Center Passthru
2000	\$8,665	\$0
2001	\$7,708	\$0
2002	\$7,655	\$0
2003	\$7,081	\$0
2004	\$193	\$0
2005	\$437	\$278
2006	\$421	\$281
2007	\$518	\$222
2008	\$449	\$192
2009	\$370	\$249
2010	\$386	\$257
2011	\$395	\$263
2012	\$438	\$292
2013	\$449	\$300
2014	\$0	\$727
2015	\$0	\$705

ESTIMATED PROJECT AREA FUNDS

- Estimated Project Area Funds Received for the Current Year: \$725
- Estimated Project Area Funds Paid for the Next Year: \$725



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HINCKLEY AIRPORT
RDA PROJECT AREA

ESTABLISHED
The Hinckley Airport Redevelopment Project Area was established in 1989 and encompasses 115 acres. The project area was formed to facilitate commercial and manufacturing development of the 26-plus acre privately owned parcel immediately adjacent to the south side of the airport and, as the market justifies, redevelopment of the west side of the airport.

In 2003, Kemp Development commenced development of the Ogden Gateway Center. The first phase of development included constructing an 80,000 square foot terminal/hangar building. Several airport-related tenants have leased space in Building One. Kemp constructed a second building containing 55,000 square feet of manufacturing/hangar space and 36,000 square feet of office/commercial space. The Agency has pledged the available tax increment from the project area to support development and implementation of the RDA plan.

The tax increment generated in this project area will be distributed according to a statutory schedule. Beginning with the first year that tax increment is collected, 100% is available for project development costs. Every five years thereafter, however, the percentage available to the project is reduced as indicated hereafter:

100%	2005-2009
80%	2010-2014
75%	2015-2019
70%	2020-2021

- HOW TAX INCREMENT FUNDS ARE BEING USED**
- Tax increment is being paid pursuant to the Development Agreement with MTK Holdings
 - No tax increment is being collected for RDA administrative purposes.

LAST YEAR TO COLLECT TAX INCREMENT
2021



Area Boundary

ES

HINCKLEY AIRPORT
ECONOMIC SUMMARY

CHANGE IN MARGINAL VALUE ASSESSMENT

Base Taxable Value:	\$150,265
Prior Year's Assessed Value:	\$12,835,878
Estimated Current Assessed Value:	\$12,835,878

PROJECT AREA FUNDS RECEIVED

Previous Year's Actual Project Area Funds Received:	\$169,174.2
Compared to Projected Funds at Project Area Creation:	\$175,000
Project Area Funds Collection Period:	16 Years
Number of Years Remaining in the Collection Period:	6 Years
Total Project Area Funds to be Received Cumulatively:	\$2,693,362t

Taxing Entity	Tax Increment	Rec Center Passthru
Weber County	\$537,326	
Ogden City School District	\$1,409,436	
Ogden City	\$488,307	
Weber Basin Water Conservancy Dist	\$29,627	
Central Weber Sewer Improvement Dist	\$121,471	
Weber County Mosquito Abatement Dist.	\$20,470	
Weber Area Dispatch 911 and Emergency Services	\$43,632	
Ogden City - Special Levy to Purchase WBWCD Water	\$43,094	

REMAINING PROJECT AREA FUNDS

Taxing Entity	Tax Increment	Rec Center Passthru
Weber County	\$222,816	
Ogden City School District	\$584,460	
Ogden City	\$202,489	
Weber Basin Water Conservancy Dist	\$12,286	
Central Weber Sewer Improvement Dist	\$50,371	
Weber County Mosquito Abatement Dist.	\$8,488	
Weber Area Dispatch 911 and Emergency Services	\$18,093	
Ogden City - Special Levy to Purchase WBWCD Water	\$17,870	

AGENCY'S HISTORICAL RECEIPTS

	Tax Increment	Rec Center Passthru
2006	\$87,595	\$0
2007	\$89,474	\$0
2008	\$101,359	\$0
2009	\$213,891	\$0
2010	\$215,701	\$0
2011	\$191,675	\$0
2012	\$192,882	\$0
2013	\$163,600	\$0
2014	\$158,139	\$0
2015	\$162,172	\$0

ESTIMATED PROJECT AREA FUNDS

- Estimated Project Area Funds Received for the Current Year: \$162,172
- Estimated Project Area Funds Paid for the Next Year: \$162,172





LESTER PARK

RDA PROJECT AREA

ESTABLISHED

The Lester Park Redevelopment Project Area was established in 1986 and encompasses 76 acres. The Area was formed to undertake projects that would upgrade and support the residential character of the neighborhood and improve the quality of the commercial development in support of the neighborhood. The redevelopment of vacant/under-utilized land, especially interior block areas, is a key aspect of this revitalization effort. Improvements to public facilities and rehabilitation of existing buildings are also primary elements of the plan for this area.

As part of this effort, the Kier Corporation's renovation of the Fontanelle Apartments on Monroe Boulevard began shortly after the project area was formed. To assist Kier's efforts in renovating this vacant, seriously deteriorated building, the Agency loaned Kier \$80,000 of CDBG funds to assist with the purchase of the property.

Of this amount, \$45,000 was a loan to Kier and the other \$35,000 was a grant to be repaid from tax increment. The City loaned the Agency the \$35,000 at the inter-fund rate. With this loan, the City also assessed the Agency administrative costs of \$3,000, to be paid from tax increment. Other smaller amounts of debt have been incurred in this area in the demolition of buildings and related costs of maintaining the Agency-owned property.

In 2005 a portion of the tax increment revenue from 10 project areas, including Lester Park, was pledged to repay the bonds issued for construction of the Recreation Center at The Junction.

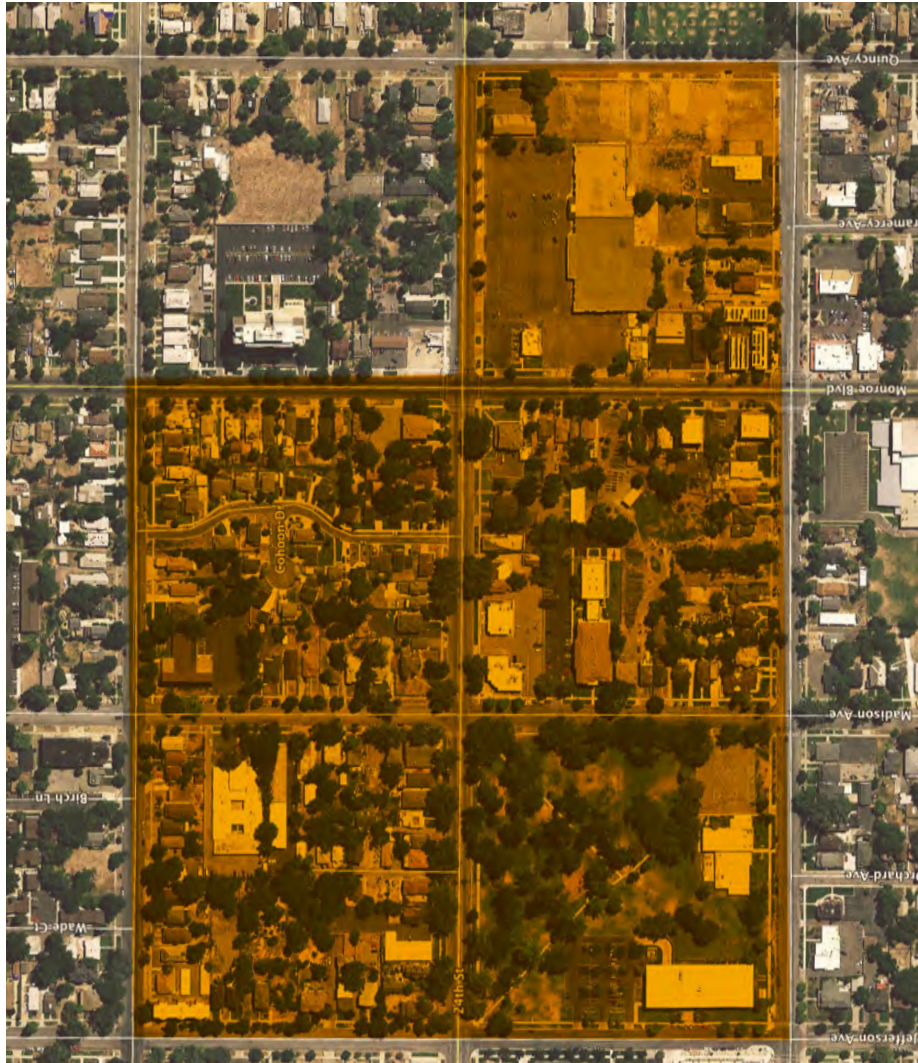
The Agency will collect 60% of the tax increment in the Lester Park Area until 2011.

HOW TAX INCREMENT FUNDS ARE BEING USED

- Collected for the Recreation Center project.
- Collected for RDA administrative and housing costs.

LAST YEAR TO COLLECT TAX INCREMENT

Beginning with 2012 tax increment may only be used for recreation center purposes until 2018.



Area Boundary



LESTER PARK

ECONOMIC SUMMARY

CHANGE IN MARGINAL VALUE ASSESSMENT

Base Taxable Value: **\$8,645,756**
Prior Year's Assessed Value: **\$16,796,585**
Estimated Current Assessed Value: **\$16,796,585**

PROJECT AREA FUNDS RECEIVED

Previous Year's Actual Project Area Funds Received: \$114,532.87
Compared to Projected Funds at Project Area Creation: Unavailable
Project Area Funds Collection Period: 32 Years
Number of Years Remaining in the Collection Period: 3 Years
Total Project Area Funds to be Received Cumulatively: \$1,581,669

Taxing Entity	Tax Increment	Rec Center Passthru
Weber County	\$162,122	\$107,552
Ogden City School District	\$425,257	\$282,115
Ogden City	\$147,332	\$97,740
Weber Basin Water Conservancy Dist	\$8,939	\$5,930
Central Weber Sewer Improvement Dist	\$36,650	\$24,314
Weber County Mosquito Abatement Dist.	\$6,176	\$4,097
Weber Area Dispatch 911 and Emergency Services	\$13,165	\$8,734
Ogden City - Special Levy to Purchase WBWCD Water	\$13,002	\$8,626

REMAINING PROJECT AREA FUNDS

Taxing Entity	Tax Increment	Rec Center Passthru
Weber County		\$45,869
Ogden City School District		\$120,317
Ogden City		\$41,685
Weber Basin Water Conservancy Dist		\$2,529
Central Weber Sewer Improvement Dist		\$10,369
Weber County Mosquito Abatement Dist.		\$1,747
Weber Area Dispatch 911 and Emergency Services		\$3,725
Ogden City - Special Levy to Purchase WBWCD Water		\$3,679

AGENCY'S HISTORICAL RECEIPTS

	Tax Increment	Rec Center Passthru
1999	\$16,360	\$0
2000	\$46,813	\$0
2001	\$48,309	\$0
2002	\$45,100	\$0
2003	\$78,505	\$0
2004	\$93,592	\$0
2005	\$119,856	\$25,817
2006	\$22,777	\$30,425
2007	\$63,394	\$27,246
2008	\$55,075	\$36,718
2009	\$52,630	\$35,086
2010	\$63,089	\$42,060
2011	\$52,581	\$35,054
2012	\$54,125	\$37,295
2013	\$0	\$86,448
2014	\$0	\$89,984
2015	\$438	\$92,975

ESTIMATED PROJECT AREA FUNDS

- Estimated Project Area Funds Received for the Current Year: \$92,975
- Estimated Project Area Funds Paid for the Next Year: \$92,975





LINCOLN AVENUE RDA PROJECT AREA

ESTABLISHED

The Lincoln Avenue Redevelopment Project Area was established in 1987 and encompasses 25.54 acres between Lincoln and Wall Avenue and between 23rd and 25th Streets. This project area was formed to help with the redevelopment of the blighted area west of the Ogden Park Hotel and adjacent to Historic 25th Street. The City participated in the acquisition and improvements related to the redevelopment of the former Burton Walker Lumber Company site to accommodate Amalgamated Sugar’s corporate headquarters and to develop parking for Historic 25th Street.

A significant addition to the project area has been the acquisition and renovation of the Scowcroft Building by Cottonwood Partners as lease space to GSA for IRS use. In 2012, The Agency, once again, worked closely with the General Services Administration to identify a site for a new IRS facility in downtown Ogden. The site selected for the new office building is on the NW corner of the intersection of Lincoln Avenue and 24th Street which is within the Lincoln Avenue Redevelopment Project Area. The Boyer Company was selected by GSA to be the developer for a 149,500 SF four story office building employing approximately 750 IRS workers.

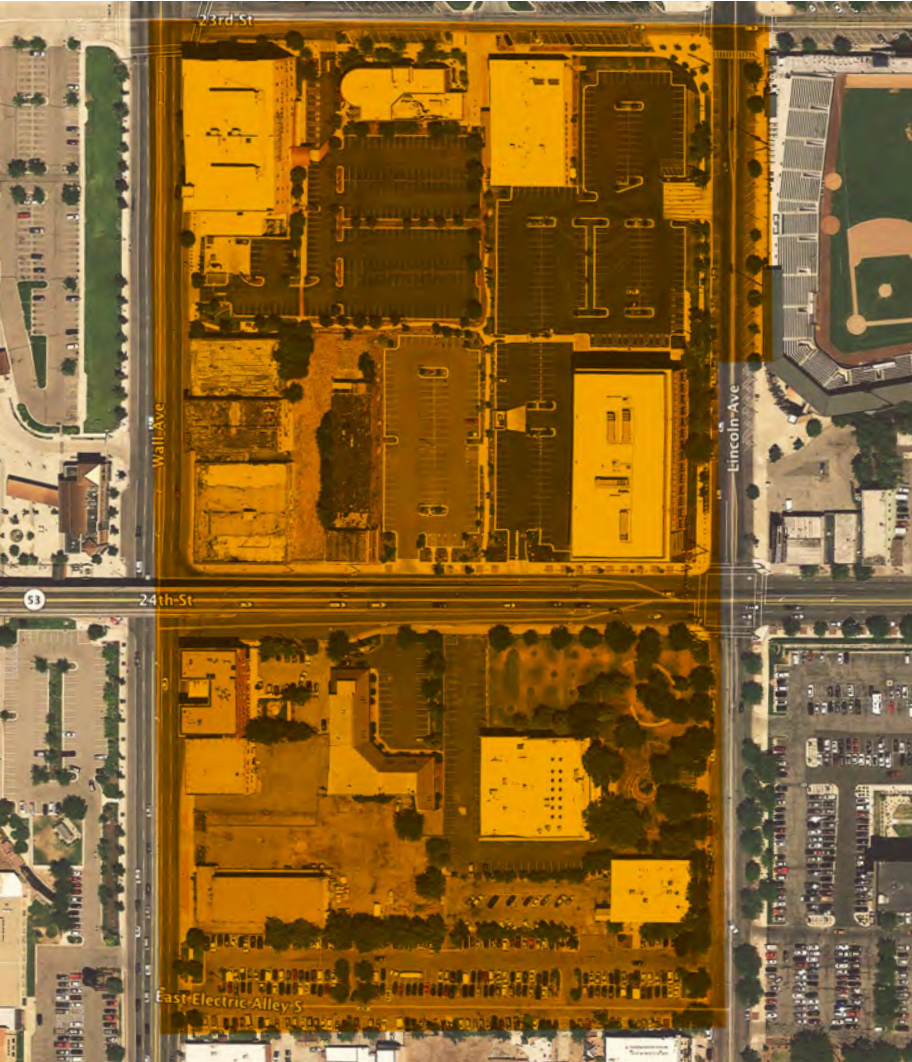
In 2005 a portion of the tax increment revenue from 10 project areas, including Lincoln, was pledged to repay the bonds issued for construction of the Recreation Center at The Junction.

HOW TAX INCREMENT FUNDS ARE BEING USED

- Collected for the Recreation Center project.
- Collected for RDA administrative and housing purposes.

LAST YEAR TO COLLECT TAX INCREMENT

Beginning in 2018, tax increment may only be used for recreation center purposes until 2024.



Area Boundary



LINCOLN AVENUE ECONOMIC SUMMARY

CHANGE IN MARGINAL VALUE ASSESSMENT

Base Taxable Value: **\$5,032,087**
Prior Year's Assessed Value: **\$40,027,860**
Estimated Current Assessed Value: **\$40,027,860**

PROJECT AREA FUNDS RECEIVED

Previous Year's Actual Project Area Funds Received: \$491,123.83
Compared to Projected Funds at Project Area Creation: Unavailable
Project Area Funds Collection Period: 32 Years
Number of Years Remaining in the Collection Period: 9 Years
Total Project Area Funds to be Received Cumulatively: \$7,211,747

Taxing Entity	Tax Increment	Rec Center Passthu
Weber County	\$595,585	\$843,159
Ogden City School District	\$1,562,253	\$2,211,655
Ogden City	\$541,250	\$766,239
Weber Basin Water Conservancy Dist	\$32,839	\$46,490
Central Weber Sewer Improvement Dist	\$134,641	\$190,609
Weber County Mosquito Abatement Dist.	\$22,689	\$32,120
Weber Area Dispatch 911 and Emergency Services	\$48,363	\$68,467
Ogden City - Special Levy to Purchase WBWCD Water	\$47,766	\$67,622

REMAINING PROJECT AREA FUNDS

Taxing Entity	Tax Increment	Rec Center Passthu
Weber County	\$137,047	\$649,373
Ogden City School District	\$359,483	\$1,703,342
Ogden City	\$124,545	\$590,132
Weber Basin Water Conservancy Dist	\$7,556	\$35,805
Central Weber Sewer Improvement Dist	\$30,982	\$146,801
Weber County Mosquito Abatement Dist.	\$5,221	\$24,738
Weber Area Dispatch 911 and Emergency Services	\$11,129	\$52,731
Ogden City - Special Levy to Purchase WBWCD Water	\$10,991	\$52,080

AGENCY'S HISTORICAL RECEIPTS

	Tax Increment	Rec Center Passthu
1999	\$11,845	\$0
2000	\$22,054	\$0
2001	\$35,913	\$0
2002	\$24,756	\$0
2003	\$34,701	\$0
2004	\$45,153	\$0
2005	\$159,850	\$80,368
2006	\$156,750	\$92,814
2007	\$163,506	\$54,277
2008	\$130,758	\$43,586
2009	\$121,188	\$52,139
2010	\$128,938	\$55,205
2011	\$147,163	\$62,922
2012	\$141,810	\$60,713
2013	\$333,715	\$142,817
2014	\$326,879	\$140,091
2015	\$350,596	\$149,287

ESTIMATED PROJECT AREA FUNDS

- Estimated Project Area Funds Received for the Current Year: \$335,000
- Estimated Project Area Funds Paid for the Next Year: \$335,000





OGDEN RIVER

RDA PROJECT AREA

ESTABLISHED

The Ogden River Redevelopment Project Area was established on August 27, 2002 for the purpose of developing a mixed-use, mixed-income urban riverfront neighborhood on the northern edge of Ogden's downtown business district.

The RDA adopted a 15-year tax increment budget when the Project Area was established based on projected private investment of \$150 million in the Project Area. The tax increment generated from the development was budgeted as follows:

- \$11,250,000 (53.59%); project expenses
- \$3,000,000 (14.29%); housing-related expenses
- \$750,000 (\$3.57%) RDA administrative costs
- \$5,991,224 (28.54%); pass-through to taxing entities.

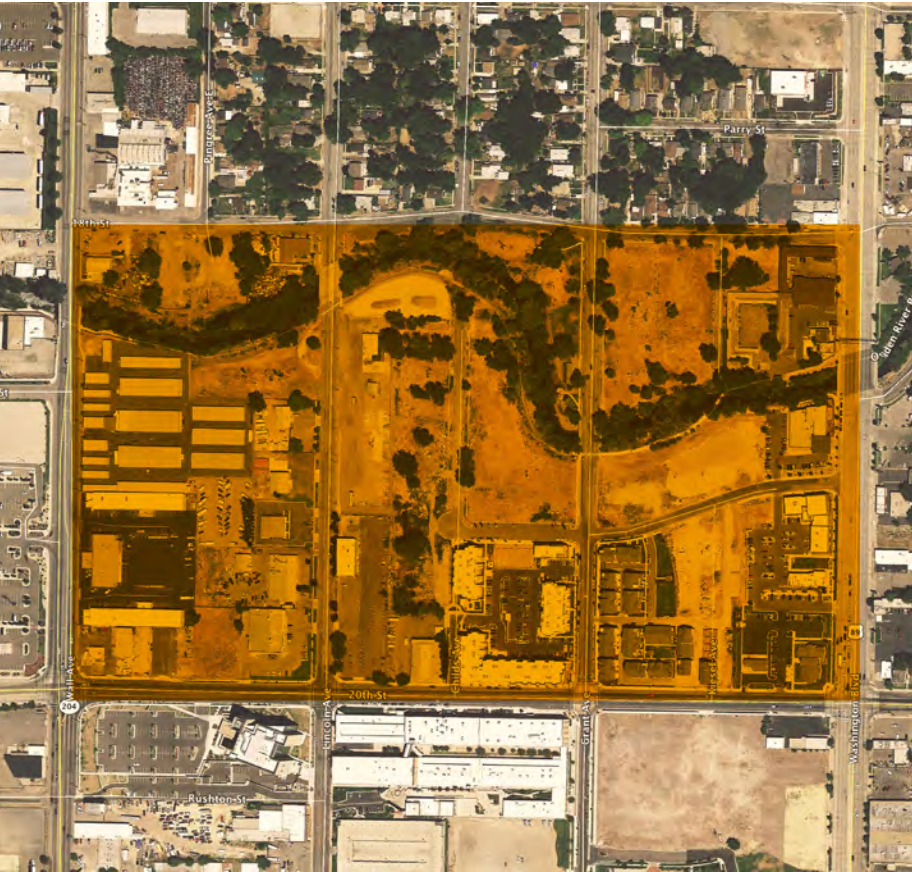
The City entered into a \$3 million line-of-credit agreement with First National Bank in FY2006 to fund Ogden River Project property acquisitions and demolition activities. During FY 2011 the RDA approved a tax increment loan from the BDO Project Area to the Ogden River Project Area in the amount of \$1.7 million to retire the line-of-credit with First National Bank. The BDO loan carries a 0% interest rate and matures on June 30, 2014. Also in FY2006, the City authorized a \$2.5 million loan to the RDA to be used with the bank loan for the purpose of acquiring properties. The City loan was a five year, 0% interest loan to be repaid from land sale proceeds that are not part of development agreement incentives.

HOW TAX INCREMENT FUNDS ARE BEING USED

- Tax increment funds are being used for property acquisition and property maintenance.
- Pursuant to a development agreement, tax increment funds are being used as an incentive to Shonik, LLC for the construction of the Gear:30 building.
- Pursuant to a development agreement, tax increment funds are being used as an incentive to Ogden 20th Street Investors, LLC for the construction of the View on 20th apartments.
- The DDO EDA Project Area made a loan with a current principal balance of \$702,423. This loan paid a line-of-credit from First National Bank, carries a 0% interest rate and will mature on June 28, 2014. Of the \$2.5 million authorized by the City in FY 2006, the RDA has only drawn \$2 million.
- The City made a loan from the Refuse Fund with a principal balance of \$2,042,191 and will mature on June 30, 2016.

LAST YEAR TO COLLECT TAX INCREMENT

The expiration date of the project area was extended by vote of the taxing entities committee from tax year 2017 to 2027.



Area Boundary



OGDEN RIVER

ECONOMIC SUMMARY

CHANGE IN MARGINAL VALUE ASSESSMENT

Base Taxable Value: \$10,445,578
Prior Year's Assessed Value: \$19,568,608
Estimated Current Assessed Value: \$19,568,608

PROJECT AREA FUNDS RECEIVED

Previous Year's Actual Project Area Funds Received: \$112,898
Compared to Projected Funds at Project Area Creation: \$1,267,134
Project Area Funds Collection Period: 25 Years
Number of Years Remaining in the Collection Period: 11 Years
Total Project Area Funds to be Received Cumulatively: \$15,000,000

Taxing Entity	Tax Increment	Rec Center Passthu
Weber County	\$2,992,500	
Ogden City School District	\$7,849,500	
Ogden City	\$2,719,500	
Weber Basin Water Conservancy Dist	\$165,000	
Central Weber Sewer Improvement Dist	\$676,500	
Weber County Mosquito Abatement Dist.	\$114,000	
Weber Area Dispatch 911 and Emergency Services	\$243,000	
Ogden City - Special Levy to Purchase WBWCD Water	\$240,000	

REMAINING PROJECT AREA FUNDS

Taxing Entity	Tax Increment	Rec Center Passthu
Weber County	\$2,888,283	
Ogden City School District	\$7,576,132	
Ogden City	\$2,624,790	
Weber Basin Water Conservancy Dist	\$159,254	
Central Weber Sewer Improvement Dist	\$652,940	
Weber County Mosquito Abatement Dist.	\$110,030	
Weber Area Dispatch 911 and Emergency Services	\$234,537	
Ogden City - Special Levy to Purchase WBWCD Water	\$231,642	

AGENCY'S HISTORICAL RECEIPTS

	Tax Increment	Rec Center Passthu
2008	\$561	
2009	\$98,590	
2010	\$54,250	
2011	\$58,575	
2012	\$47,054	
2013	\$55,922	
2014	\$98,253	
2015	\$109,193	

ESTIMATED PROJECT AREA FUNDS

- Estimated Project Area Funds Received for the Current Year: \$99,000
- Estimated Project Area Funds Paid for the Next Year: \$99,000





PARK BOULEVARD RDA PROJECT AREA

ESTABLISHED

The Park Boulevard Redevelopment Project Area was established in 1986, covering 43.60 acres. This project area was established to eliminate and prevent the spread of blight through the clearance of blighted buildings, replacement of public infrastructure, and redevelopment of land for commercial and residential purposes.

In 2005 a portion of the tax increment revenue from 10 project areas, including Park Blvd., was pledged to repay the bonds issued for construction of the recreation center at The Junction.

HOW TAX INCREMENT FUNDS ARE BEING USED

- Collected for the Recreation Center project.
- Collected for RDA administrative and housing purposes.

LAST YEAR TO COLLECT TAX INCREMENT

Beginning in 2012, tax increment may only be used for recreation center purposes until 2018.



Area Boundary



PARK BOULEVARD ECONOMIC SUMMARY

CHANGE IN MARGINAL VALUE ASSESSMENT

Base Taxable Value: \$4,122,203
Prior Year's Assessed Value: \$8,487,441
Estimated Current Assessed Value: \$8,487,441

PROJECT AREA FUNDS RECEIVED

Previous Year's Actual Project Area Funds Received: \$60,758.51
Compared to Projected Funds at Project Area Creation: Unavailable
Project Area Funds Collection Period: 32 Years
Number of Years Remaining in the Collection Period: 3 Years
Total Project Area Funds to be Received Cumulatively: \$881,772

Taxing Entity	Tax Increment	Rec Center Passthru
Weber County	\$99,071	\$76,842
Ogden City School District	\$259,869	\$201,562
Ogden City	\$90,033	\$69,832
Weber Basin Water Conservancy Dist	\$5,463	\$4,237
Central Weber Sewer Improvement Dist	\$22,397	\$17,371
Weber County Mosquito Abatement Dist.	\$3,774	\$2,927
Weber Area Dispatch 911 and Emergency Services	\$8,045	\$6,240
Ogden City - Special Levy to Purchase WBWCD Water	\$7,946	\$6,163

REMAINING PROJECT AREA FUNDS

Taxing Entity	Tax Increment	Rec Center Passthru
Weber County		\$18,868
Ogden City School District		\$49,493
Ogden City		\$17,147
Weber Basin Water Conservancy Dist		\$1,040
Central Weber Sewer Improvement Dist		\$4,265
Weber County Mosquito Abatement Dist.		\$719
Weber Area Dispatch 911 and Emergency Services		\$1,532
Ogden City - Special Levy to Purchase WBWCD Water		\$1,513

AGENCY'S HISTORICAL RECEIPTS

	Tax Increment	Rec Center Passthru
2000	\$46,943	\$0
2001	\$50,682	\$0
2002	\$43,224	\$0
2003	\$49,425	\$0
2004	\$41,722	\$0
2005	\$67,617	\$16,783
2006	\$23,416	\$19,909
2007	\$43,693	\$14,962
2008	\$27,649	\$18,433
2009	\$26,785	\$17,857
2010	\$25,877	\$17,252
2011	\$24,191	\$16,127
2012	\$25,087	\$17,282
2013	\$0	\$28,863
2014	\$0	\$59,940
2015	\$0	\$63,188

ESTIMATED PROJECT AREA FUNDS

- Estimated Project Area Funds Received for the Current Year: \$63,200
- Estimated Project Area Funds Paid for the Next Year: \$63,200





SOUTH CBD RDA PROJECT AREA

ESTABLISHED

The South CBD Redevelopment Area was established in 1987 and covers 28.54 acres. This project area was established to encourage Hinckley Dodge to construct new facilities in the downtown area for its automobile dealership. The project would act as an anchor for the south end of the central business district.

The Agency borrowed \$200,000 from the developer to assist with demolition, site improvements and streetscape at Hinckley Dodge. The obligation was paid off in FY2005.

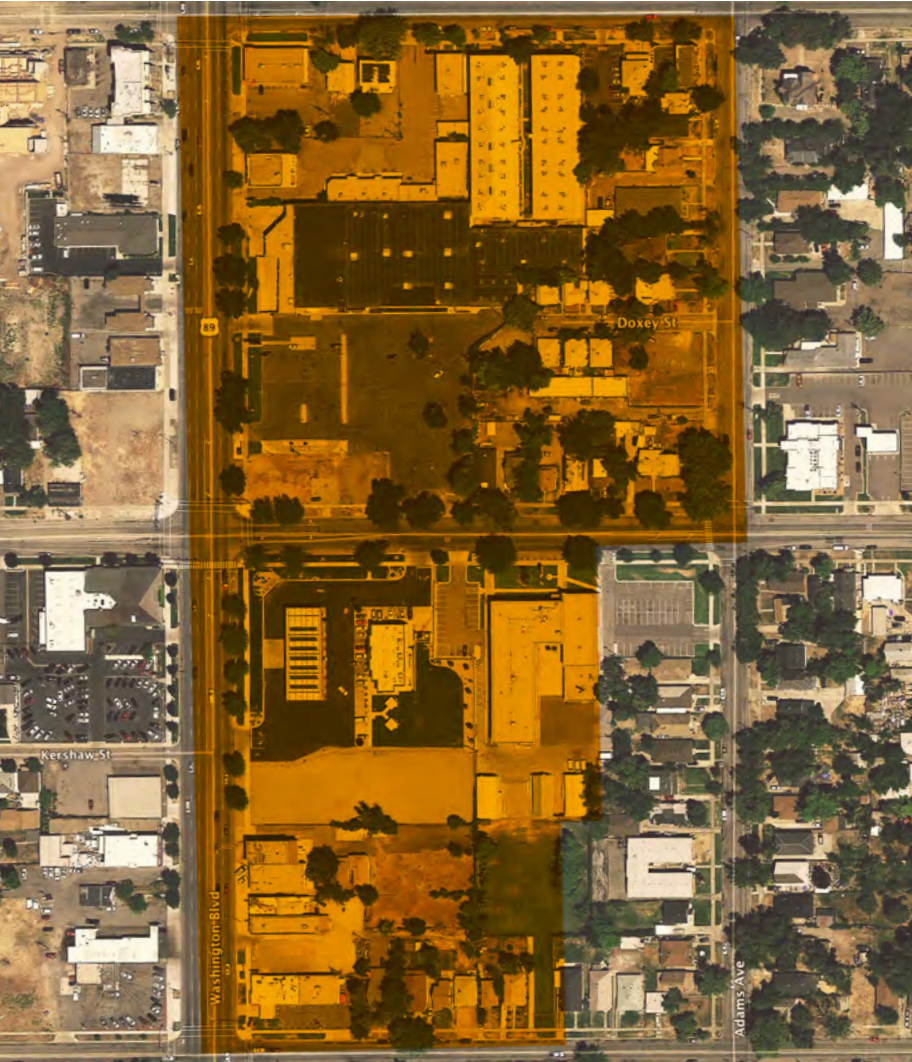
In 2005 a portion of the tax increment revenue from 10 project areas, including South CBD, was pledged to repay the bonds issued for construction of the Recreation Center at The Junction.

HOW TAX INCREMENT FUNDS ARE BEING USED

- Collected for the Recreation Center project.
- Collected for Agency administrative and housing purposes.

LAST YEAR TO COLLECT TAX INCREMENT

Beginning in 2016 tax increment may only be used for recreation center purposes until 2022.



Area Boundary



SOUTH CBD ECONOMIC SUMMARY

CHANGE IN MARGINAL VALUE ASSESSMENT

Base Taxable Value: \$5,837,508
Prior Year's Assessed Value: \$11,166,143
Estimated Current Assessed Value: \$11,166,143

PROJECT AREA FUNDS RECEIVED

Previous Year's Actual Project Area Funds Received: \$74,817.24
Compared to Projected Funds at Project Area Creation: Unavailable
Project Area Funds Collection Period: 32 Years
Number of Years Remaining in the Collection Period: 7 Years
Total Project Area Funds to be Received Cumulatively: \$960,333

Taxing Entity	Tax Increment	Rec Center Passthru
Weber County	\$125,958	\$65,629
Ogden City School District	\$330,394	\$172,148
Ogden City	\$114,467	\$59,642
Weber Basin Water Conservancy Dist	\$6,945	\$3,619
Central Weber Sewer Improvement Dist	\$28,475	\$14,836
Weber County Mosquito Abatement Dist.	\$4,798	\$2,500
Weber Area Dispatch 911 and Emergency Services	\$10,228	\$5,329
Ogden City - Special Levy to Purchase WBWCD Water	\$10,102	\$5,263

REMAINING PROJECT AREA FUNDS

Taxing Entity	Tax Increment	Rec Center Passthru
Weber County		\$44,050
Ogden City School District		\$115,545
Ogden City		\$40,031
Weber Basin Water Conservancy Dist		\$2,429
Central Weber Sewer Improvement Dist		\$9,958
Weber County Mosquito Abatement Dist.		\$1,678
Weber Area Dispatch 911 and Emergency Services		\$3,577
Ogden City - Special Levy to Purchase WBWCD Water		\$3,533

AGENCY'S HISTORICAL RECEIPTS

	Tax Increment	Rec Center Passthru
1999	\$5,584	\$0
2000	\$22,561	\$0
2001	\$26,699	\$0
2002	\$55,221	\$0
2003	\$69,532	\$0
2004	\$171,346	\$0
2005	\$28,008	\$0
2006	\$21,909	\$0
2007	\$11,499	\$4,912
2008	\$13,017	\$5,579
2009	\$21,640	\$9,274
2010	\$28,746	\$12,320
2011	\$29,766	\$13,853
2012	\$16,924	\$10,928
2013	\$19,468	\$12,978
2014	\$42,432	\$18,185
2015	\$47,016	\$20,138

ESTIMATED PROJECT AREA FUNDS

- Estimated Project Area Funds Received for the Current Year: \$32,250
- Estimated Project Area Funds Paid for the Next Year: \$32,250





ST. BENEDICT MANOR

RDA PROJECT AREA

ESTABLISHED

The St. Benedict Manor Redevelopment Project Area was formed in October 1981 to encompass 250 acres. This project area was established to facilitate the completion of two projects: 1) the renovation of the vacant former St. Benedict's Hospital into a 100-unit apartment complex for the elderly and handicapped; and 2) the development of the Mt. Ogden Park and Golf Course. Both projects have become valuable assets on the eastern edge of the City.

To initiate the St. Benedict's project, Ogden City obtained a HUD Section 108 loan of \$644,772, secured by future years' CDBG funds. The City loaned this money to the Agency, which in turn provided it to Intermountain Development, the developer of St. Benedict's Manor.

In addition, in 1986 tax increment was also used to pay the City a one-time overhead and administration (O&A) fee of \$83,215.80.

In 2005 a portion of the tax increment revenue from 10 project areas, including St. Benedict Manor, was pledged to repay the bonds issued for construction of the Recreation Center at The Junction.

HOW TAX INCREMENT IS BEING USED

- Collected for Recreation Center project.

LAST YEAR TO COLLECT TAX INCREMENT

Tax increment may only be used for recreation center purposes until 2015.



Area Boundary



ST. BENEDICT MANOR

ECONOMIC SUMMARY

CHANGE IN MARGINAL VALUE ASSESSMENT

Base Taxable Value: \$426,616
Prior Year's Assessed Value: \$15,336,670
Estimated Current Assessed Value: \$15,336,670

PROJECT AREA FUNDS RECEIVED

Previous Year's Actual Project Area Funds Received: \$220,366.66
Compared to Projected Funds at Project Area Creation: Unavailable
Project Area Funds Collection Period: 32 Years
Number of Years Remaining in the Collection Period: 0 Years
Total Project Area Funds to be Received Cumulatively: \$3,370,337

Taxing Entity	Tax Increment	Rec Center Passthu
Weber County	\$333,276	\$333,276
Ogden City School District	\$874,203	\$874,203
Ogden City	\$302,872	\$302,872
Weber Basin Water Conservancy Dist	\$18,376	\$18,376
Central Weber Sewer Improvement Dist	\$75,342	\$75,342
Weber County Mosquito Abatement Dist.	\$12,696	\$12,696
Weber Area Dispatch 911 and Emergency Services	\$27,063	\$27,063
Ogden City - Special Levy to Purchase WBWCD Water	\$26,729	\$26,729

REMAINING PROJECT AREA FUNDS

Taxing Entity	Tax Increment	Rec Center Passthu
Weber County		
Ogden City School District		
Ogden City		
Weber Basin Water Conservancy Dist		
Central Weber Sewer Improvement Dist		
Weber County Mosquito Abatement Dist.		
Weber Area Dispatch 911 and Emergency Services		
Ogden City - Special Levy to Purchase WBWCD Water		

AGENCY'S HISTORICAL RECEIPTS

	Tax Increment	Rec Center Passthu
1999	\$47,060	\$0
2000	\$252,210	\$0
2001	\$229,047	\$0
2002	\$216,909	\$0
2003	\$129,419	\$0
2004	\$132,151	\$0
2005	\$195,625	\$117,215
2006	\$109,204	\$73,408
2007	\$129,340	\$86,227
2008	\$124,060	\$82,706
2009	\$130,543	\$87,029
2010	\$4,211	\$194,511
2011	\$0	\$171,888
2012	\$0	\$215,640
2013	\$0	\$220,644
2014	\$0	\$220,921
2015	\$0	\$200,370

ESTIMATED PROJECT AREA FUNDS

- Estimated Project Area Funds Received for the Current Year: \$0
- Estimated Project Area Funds Paid for the Next Year: \$0





UNION GARDENS

RDA PROJECT AREA

ESTABLISHED

The Union Gardens Redevelopment Project Area was established in October 1981 and covers 7.15 acres. This area, located at 3rd Street and Adams Avenue, was established to facilitate the development of low-income housing for the disabled and elderly.

To help the Union Gardens Project, the Agency borrowed \$147,449.65 of CDBG monies from Ogden City. In addition to this loan, the City assessed the Agency an overhead and administration charge of \$21,867.45. Both debts were structured to accrue interest at the City's inter-fund interest rate. The Agency in turn provided this money to the developer, Northern Utah Labor Council Housing Corporation (NULCHC) to assist with site preparation and other development costs of their housing project. It was intended that the City debts be repaid from future years' tax increment.

Although tax increment was collected from the Union Gardens Project Area in 1983 and 1984, in 1986 the Weber County Board of Equalization granted Union Gardens tax exempt status, retroactive to 1985. This action followed a 1985 Utah Supreme Court ruling which exempted non-profitd housing projects from paying property taxes. When the Agency challenged the tax-exempt status, NULCHC maintained it did not realize the exemption of Union Gardens would affect the amount of tax increment that would be available to repay the CDBG loan. In connection with this, the City also agreed to cease accruing interest on its loan to the Agency so that the reduced amount of tax increment available in the Area could eventually amortize the debt. There is currently no debt in the project area.

In 1994 the Union Gardens housing project was acquired by Episcopal Management Corporation.

In 2005 a portion of the tax increment revenue from 10 project areas, including Union Gardens, was pledged to repay the bonds issued for construction of the Recreation Center at The Junction.

HOW TAX INCREMENT FUNDS ARE BEING USED

- Collected for Recreation Center Project.

LAST YEAR TO COLLECT TAX INCREMENT

- Tax increment may only be used for recreation center purposes until 2015.
- In December 2015, the Agency approved a resolution dissolving the Union Gardens RDA and halting the collection of tax increment by the Agency.



Area Boundary



UNION GARDENS

ECONOMIC SUMMARY

CHANGE IN MARGINAL VALUE ASSESSMENT

Base Taxable Value: \$490,587
Prior Year's Assessed Value: \$2,083,685
Estimated Current Assessed Value: \$2,083,685

PROJECT AREA FUNDS RECEIVED:

Previous Year's Actual Project Area Funds Received: \$22,381.58
Compared to Projected Funds at Project Area Creation: Unavailable
Project Area Funds Collection Period: 32 Years
Number of Years Remaining in the Collection Period: 0 Years
Total Project Area Funds to be Received Cumulatively: \$250,194

Taxing Entity	Tax Increment	Rec Center Passthu
Weber County	\$23,038	\$26,876
Ogden City School District	\$60,430	\$70,497
Ogden City	\$20,936	\$24,424
Weber Basin Water Conservancy Dist	\$1,270	\$1,482
Central Weber Sewer Improvement Dist	\$5,208	\$6,076
Weber County Mosquito Abatement Dist.	\$878	\$1,024
Weber Area Dispatch 911 and Emergency Services	\$1,871	\$2,182
Ogden City - Special Levy to Purchase WBWCD Water	\$1,848	\$2,155

REMAINING PROJECT AREA FUNDS

Taxing Entity	Tax Increment	Rec Center Passthu
Weber County		
Ogden City School District		
Ogden City		
Weber Basin Water Conservancy Dist		
Central Weber Sewer Improvement Dist		
Weber County Mosquito Abatement Dist.		
Weber Area Dispatch 911 and Emergency Services		
Ogden City - Special Levy to Purchase WBWCD Water		

AGENCY'S HISTORICAL RECEIPTS

	Tax Increment	Rec Center Passthu
1998	\$10,777	\$0
1999	\$11,198	\$0
2000	\$10,416	\$0
2001	\$18,672	\$0
2002	\$11,828	\$0
2003	\$7,101	\$0
2004	\$7,279	\$0
2005	\$12,083	\$7,273
2006	\$4,397	\$2,931
2007	\$7,295	\$4,863
2008	\$6,503	\$4,335
2009	\$7,537	\$5,025
2010	\$292	\$13,910
2011	\$0	\$9,624
2012	\$0	\$15,467
2013	\$0	\$23,768
2014	\$0	\$23,758
2015	\$0	\$23,762

ESTIMATED PROJECT AREA FUNDS

- Estimated Project Area Funds Received for the Current Year: \$0
- Estimated Project Area Funds Paid for the Next Year: \$0





WALL AVENUE RDA PROJECT AREA

ESTABLISHED

The Wall Avenue Redevelopment Project Area was created in 2000 to facilitate and encourage development of (1) the former Shupe Williams Candy Company building located on the corner of 26th Street and Wall Avenue, (2) the Wall Avenue corridor between 25th and 29th Streets and (3) the undeveloped property on the south side of the 100 block of Historic 25th Street.

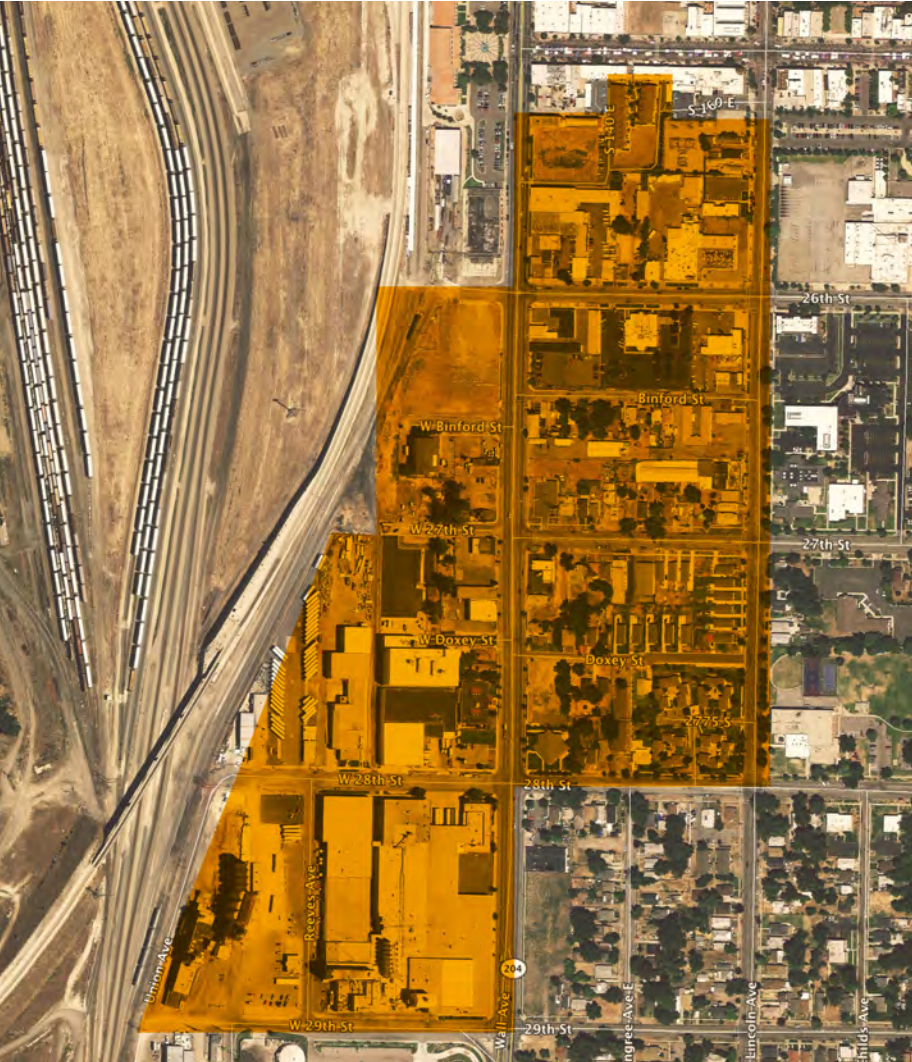
The Agency committed \$675,000 of tax increment in the form of a bond to the Union Square project on the 100 block of 25th Street. Union Square is a phased \$10.1 million mixed-use project consisting of 60 owner-occupied residential units and 14 retail/office spaces fronting 25th Street. The Union Square project is the largest private development to-date built on Historic 25th Street.

The Union Square project changed ownership in 2005 when it was acquired by 25th Street Associates, LC. All units in phase 1 have been sold. Additional phases may be constructed if the market justifies. Final payment of the \$675,000 RDA bond on Union Square is scheduled for February 2019.

HOW TAX INCREMENT FUNDS ARE BEING USED

- Bond debt service as described above.
- Agency administrative costs and housing.

LAST YEAR TO COLLECT TAX INCREMENT
2018



Area Boundary



WALL AVENUE ECONOMIC SUMMARY

CHANGE IN MARGINAL VALUE ASSESSMENT:

Base Taxable Value: \$19,178,249
Prior Year's Assessed Value: \$26,904,795
Estimated Current Assessed Value: \$26,904,795

PROJECT AREA FUNDS RECEIVED:

Previous Year's Actual Project Area Funds Received: \$22,381.58
Compared to Projected Funds at Project Area Creation: Unavailable
Project Area Funds Collection Period: 15 Years
Number of Years Remaining in the Collection Period: 3 Years
Total Project Area Funds to be Received Cumulatively: \$1,915,858

Taxing Entity	Tax Increment	Rec Center Passthru
Weber County	\$382,214	
Ogden City School District	\$1,002,568	
Ogden City	\$347,346	
Weber Basin Water Conservancy Dist	\$21,074	
Central Weber Sewer Improvement Dist	\$86,405	
Weber County Mosquito Abatement Dist.	\$14,561	
Weber Area Dispatch 911 and Emergency Services	\$31,037	
Ogden City - Special Levy to Purchase WBWCD Water	\$30,654	

REMAINING PROJECT AREA FUNDS

Taxing Entity	Tax Increment	Rec Center Passthru
Weber County	\$83,834	
Ogden City School District	\$219,901	
Ogden City	\$76,186	
Weber Basin Water Conservancy Dist	\$4,622	
Central Weber Sewer Improvement Dist	\$18,952	
Weber County Mosquito Abatement Dist.	\$3,194	
Weber Area Dispatch 911 and Emergency Services	\$6,808	
Ogden City - Special Levy to Purchase WBWCD Water	\$6,724	

AGENCY'S HISTORICAL RECEIPTS

	Tax Increment	Rec Center Passthru
2004	\$1,534	\$0
2005	\$27,621	\$0
2006	\$150,253	\$0
2007	\$79,489	\$0
2008	\$178,343	\$0
2009	\$187,009	\$0
2010	\$165,094	\$0
2011	\$154,250	\$0
2012	\$157,025	\$0
2013	\$144,683	\$0
2014	\$113,966	\$0
2015	\$136,371	\$0

ESTIMATED PROJECT AREA FUNDS

- Estimated Project Area Funds Received for the Current Year: \$125,000
- Estimated Project Area Funds Paid for the Next Year: \$125,000



P

WASHINGTON BOULEVARD
RDA PROJECT AREA

ESTABLISHED
The Washington Boulevard Redevelopment Project Area was established in June 1983 and encompasses 38.04 acres in downtown Ogden. This area was established to facilitate new development in Ogden's Central Business District.

With assistance from several funding sources, the Agency has been involved in multiple revitalization projects including development of the State Regional Office Building and the Juvenile Courts Building. Funding for these projects included loans of \$750,000 from a group of local banks, \$250,000 from the Ogden Industrial Development Corporation (OIDC), and \$785,000 from Ogden City's CDBG funds.

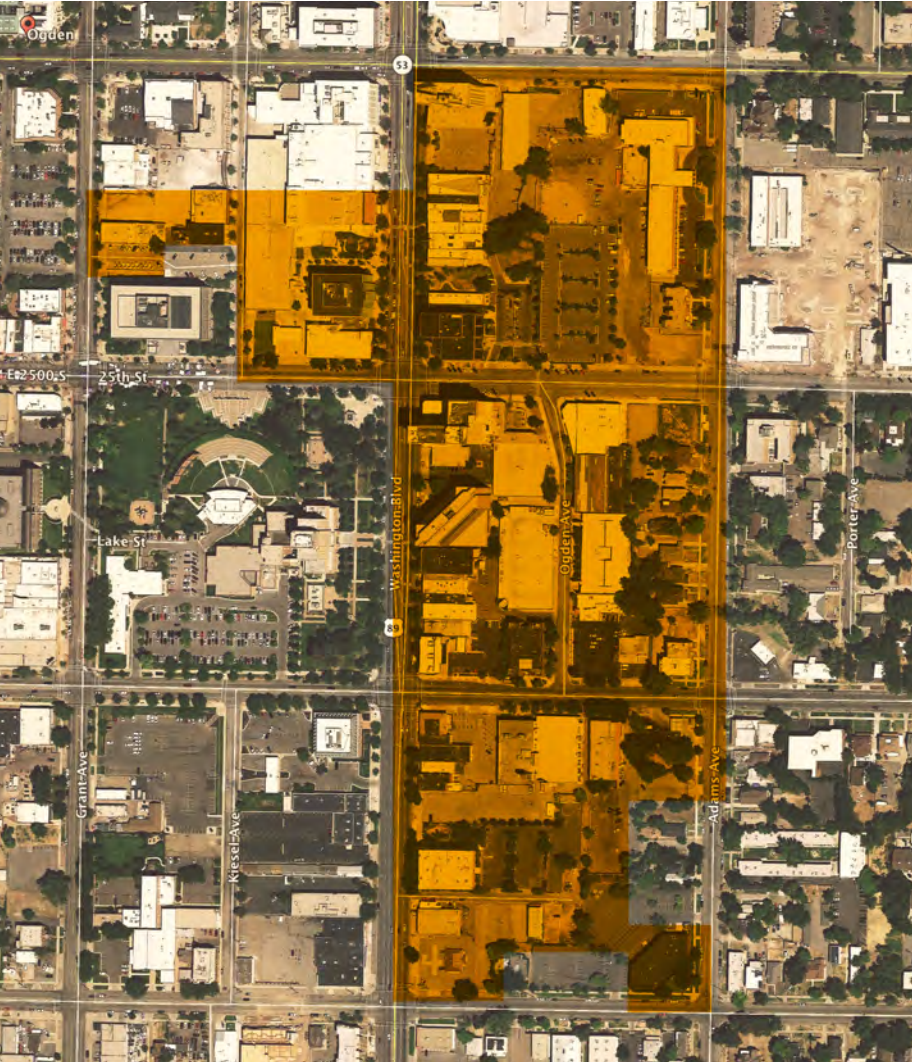
In 1991 it was determined that the City's participation in various redevelopment activities within the project area since the project area was created in 1983 totaled \$3,021,617. This amount has been carried on the City's books as a commitment of the Agency to reimburse the City if there is sufficient tax increment generated from the project area.

The Agency issued tax increment revenue bonds in November 1991 in the amount of \$1,425,000 to construct the 657-stall parking garage on Kiesel Avenue. The bond was retired in December 2006.

In 2005 a portion of the tax increment revenue from 10 project areas, including Washington Blvd., was pledged to repay the bonds issued for construction of the Recreation Center at The Junction.

HOW TAX INCREMENT FUNDS ARE BEING USED
• *Collected for Recreation Center project.*
• *The City advanced funds to the Agency to assist in various development activities associated with key projects on Washington Blvd. The outstanding balance is \$3,016,953. No tax increment is available to repay this obligation and the City booked an allowance for the entire amount in 2016.*

LAST YEAR TO COLLECT TAX INCREMENT
• Tax increment may only be used for Recreation Center purposes until 2015.
• In December 2015, the Agency approved a resolution dissolving the Washington Blvd RDA and halting the collection of tax increment by the Agency.



Area Boundary

ES

WASHINGTON BOULEVARD
ECONOMIC SUMMARY

CHANGE IN MARGINAL VALUE ASSESSMENT:
Base Taxable Value: \$26,228,369
Prior Year's Assessed Value: \$54,874,134
Estimated Current Assessed Value: \$54,874,134

PROJECT AREA FUNDS RECEIVED:
Previous Year's Actual Project Area Funds Received: \$403,543.09
Compared to Projected Funds at Project Area Creation: Unavailable
Project Area Funds Collection Period: 32 Years
Number of Years Remaining in the Collection Period: 0 Years
Total Project Area Funds to be Received Cumulatively: \$8,581,854

Taxing Entity	Tax Increment	Rec Center Passthru
Weber County	\$1,054,202	\$657,878
Ogden City School District	\$2,765,232	\$1,725,652
Ogden City	\$958,029	\$597,861
Weber Basin Water Conservancy Dist	\$58,126	\$36,274
Central Weber Sewer Improvement Dist	\$238,318	\$148,723
Weber County Mosquito Abatement Dist.	\$40,160	\$25,062
Weber Area Dispatch 911 and Emergency Services	\$85,604	\$53,422
Ogden City - Special Levy to Purchase WBWCD Water	\$84,548	\$52,762

Taxing Entity	Tax Increment	Rec Center Passthru
Weber County		
Ogden City School District		
Ogden City		
Weber Basin Water Conservancy Dist		
Central Weber Sewer Improvement Dist		
Weber County Mosquito Abatement Dist.		
Weber Area Dispatch 911 and Emergency Services		
Ogden City - Special Levy to Purchase WBWCD Water		

	Tax Increment	Rec Center Passthru
84 - 88	\$1,124,765	\$0
1999	\$415,690	\$0
2000	\$428,564	\$0
2001	\$417,847	\$0
2002	\$515,000	\$0
2003	\$571,588	\$0
2004	\$490,512	\$0
2005	\$359,821	\$219,336
2006	\$185,652	\$126,551
2007	\$263,918	\$175,945
2008	\$269,668	\$179,778
2009	\$241,281	\$210,482
2010	-\$86	\$477,323
2011	\$0	\$365,470
2012	\$0	\$475,817
2013	\$0	\$376,053
2014	\$0	\$345,931
2015	\$0	\$344,949

ESTIMATED PROJECT AREA FUNDS
• Estimated Project Area Funds Received for the Current Year: \$0
• Estimated Project Area Funds Paid for the Next Year: \$0





KIESEL

CDA PROJECT AREA

ESTABLISHED

Located in the heart of downtown, the Kiesel Community Development Area was created in October 2015 and encompasses the Lindquist Field block from 23rd Street and includes the back side of 25th Street between Kiesel Avenue and Wall Avenue. This uniquely urban area is home to many of the City’s magnificent historic buildings, including the Kiesel Building, the Thorstensen and Proud Fit Buildings, the Hurst Building, the old Post Office, the Steven Henagar’s Building, the Denver Rio Grande, the Browning Shop and gun range, and many other. For many years many of these community gems have sat vacant and forgotten. The purpose of the Kiesel CDA is to help breathe life back into these old structures and in doing so reactive secondary streets like Grant, Lincoln, and Kiesel Ave with vibrant residential, commercial, and retail uses.

LOTUS DEVELOPMENT

The Agency and Lotus Development entered into a Land Transfer and Development Agreement in November 2015, giving Lotus ownership and development rights to the Hurst Building, the corner of 24th and Grant, and the Thorstensen and ProudFit buildings. Although no tax increment was committed through this agreement, Agency owned property was conveyed for future development by Lotus. The value of the property conveyed as part of the agreement is estimated to be \$1.4m.

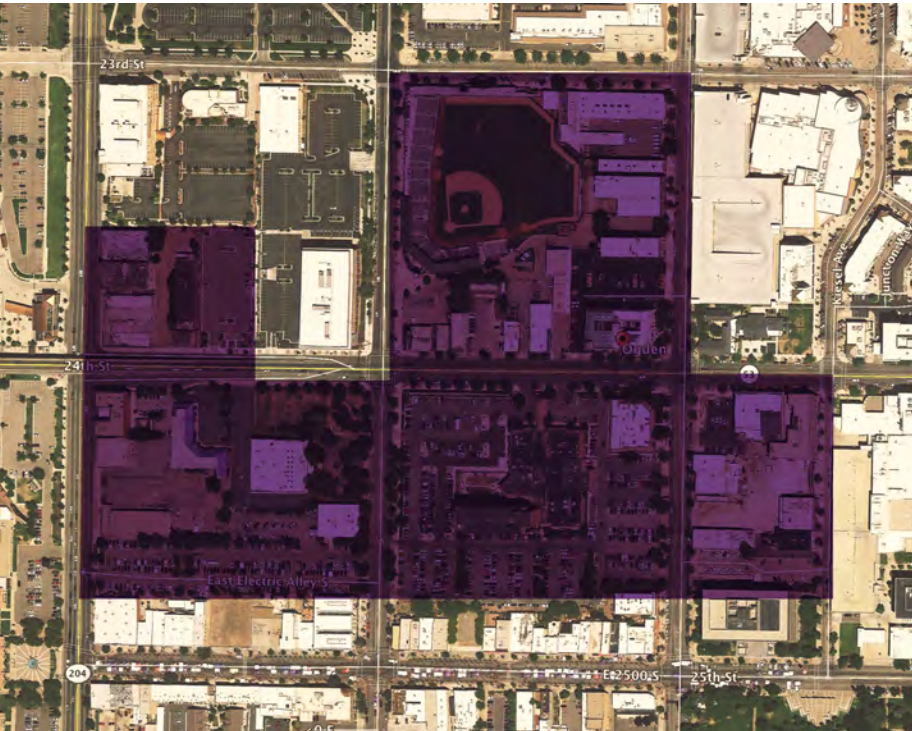
KIESEL ARCH AND PLAZA

During demolition of a building located at approximately 2433 Kiesel Ave, Agency Staff discovered 5 barrel trusses as part of the roof system of the building. Though 3 of these trusses could not be saved, two of them were joined together and structurally mounted to decorative bases to create an entry way monument to what will become an amazing downtown plaza. The proposed plaza will be connected to a renovated Kiesel Avenue and together will create an exciting and artistic pedestrian corridor between Historic 25th Street and the Junction.

HOW TAX INCREMENT FUNDS ARE BEING USED

- *Development Agreement to owner of the Kiesel Building for \$1 million*
- *RDA housing projects*
- *RDA Administration*

LAST YEAR TO COLLECT TAX INCREMENT 2035



Area Boundary



KIESEL

ECONOMIC SUMMARY

CHANGE IN MARGINAL VALUE ASSESSMENT:

Base Taxable Value:	\$26,228,369
Prior Year's Assessed Value:	\$54,874,134
Estimated Current Assessed Value:	\$54,874,134

PROJECT AREA FUNDS RECEIVED:

Previous Year's Actual Project Area Funds Received:	Unavailable
Compared to Projected Funds at Project Area Creation:	Unavailable
Project Area Funds Collection Period:	20 Years
Number of Years Remaining in the Collection Period:	19 Years
Total Project Area Funds to be Received Cumulatively:	\$11,000,000

Taxing Entity	Tax Increment	Rec Center Passthu
Weber County		
Ogden City School District		
Ogden City		
Weber Basin Water Conservancy Dist		
Central Weber Sewer Improvement Dist		
Weber County Mosquito Abatement Dist.		
Weber Area Dispatch 911 and Emergency Services		
Ogden City - Special Levy to Purchase WBWCD Water		

REMAINING PROJECT AREA FUNDS

Taxing Entity	Tax Increment	Rec Center Passthu
Weber County		
Ogden City School District		
Ogden City		
Weber Basin Water Conservancy Dist		
Central Weber Sewer Improvement Dist		
Weber County Mosquito Abatement Dist.		
Weber Area Dispatch 911 and Emergency Services		
Ogden City - Special Levy to Purchase WBWCD Water		

AGENCY'S HISTORICAL RECEIPTS

	Tax Increment	Rec Center Passthu
84 - 88		
1999		
2000		
2001		
2002		
2003		
2004		
2005		
2006		
2007		
2008		
2009		
2010		
2011		
2012		
2013		
2014		
2015		

ESTIMATED PROJECT AREA FUNDS

- Estimated Project Area Funds Received for the Current Year: \$0
- Estimated Project Area Funds Paid for the Next Year: \$0





EAST WASHINGTON

URA PROJECT AREA

ESTABLISHED

The East Washington Urban Renewal Project Area was established in 2010 and encompasses a four block area on the east side of Washington Blvd. between 20th and 24th streets. The Area was established to facilitate commercial and residential development in Ogden's downtown Central Business District.

The role of the Agency is to encourage and assist private enterprise to invest in downtown Ogden and pursue development activities that will support and sustain Ogden's downtown core as an attractive and vibrant urban district.

In 2013 the Agency entered into a Participation and Reimbursement Agreement with Tower Heights, LLC for the development of 144 market rate apartment units on the corner of 23rd and Washington Blvd. This agreement pledged 75% of the tax increment generated by the project to the developer until 2031 or up to \$1 million, whichever comes first.

The Agency, in cooperation with The Church of Jesus Christ of Latter-day Saints and other private developers, is working on a 3-block master plan between Washington and Monroe and 21st and 22nd streets. The block located in the East Washington URA may include hospitality, office, residential, and commercial uses between Washington Boulevard and Adams Avenue.

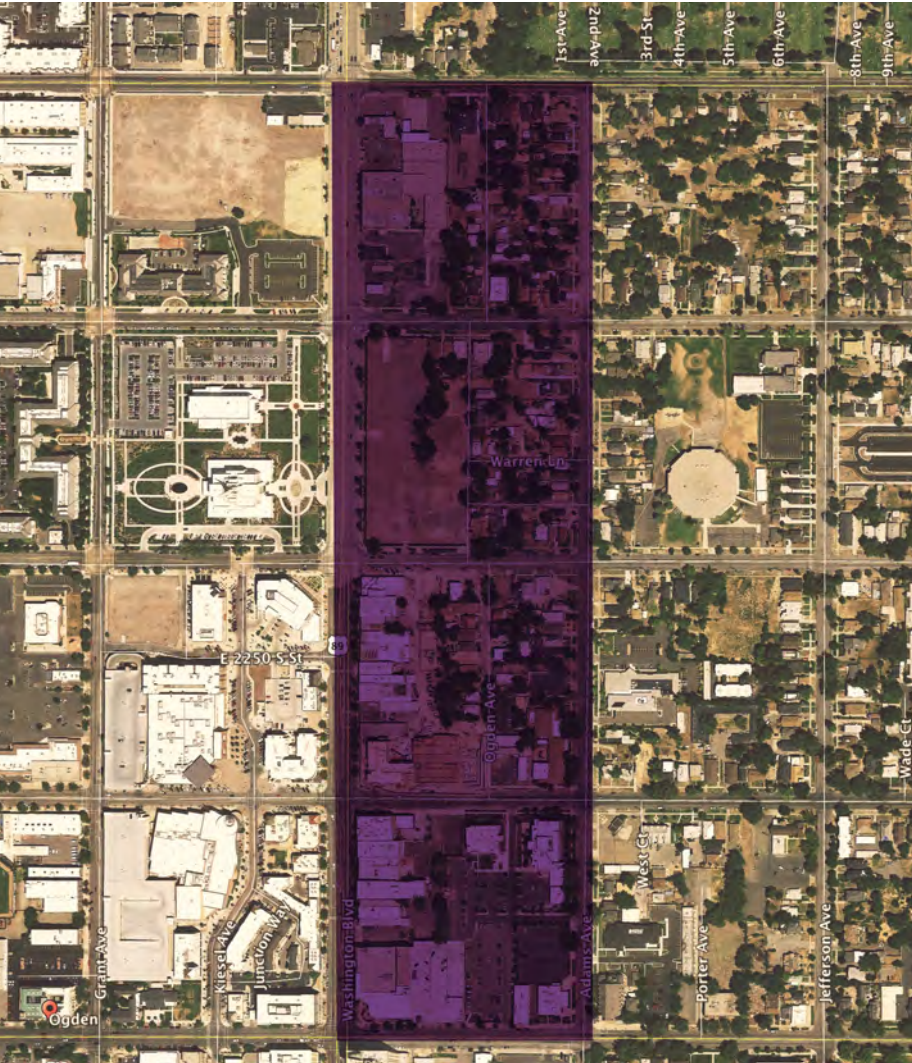
This area has also seen the completion of the Weber State Downtown building and the renovation of multiple historic commercial buildings along the east side of Washington Boulevard.

HOW TAX INCREMENT FUNDS ARE BEING USED

- Agreement with Tower Heights, LLC to pass through to the project 75% of the tax increment generated by the multi-family apartment project
- Agency administrative costs and housing.

LAST YEAR TO COLLECT TAX INCREMENT

2031



Area Boundary



EAST WASHINGTON

ECONOMIC SUMMARY

CHANGE IN MARGINAL VALUE ASSESSMENT:

Base Taxable Value:	\$20,000,946
Prior Year's Assessed Value:	\$21,632,519
Estimated Current Assessed Value:	\$21,632,519

PROJECT AREA FUNDS RECEIVED:

Previous Year's Actual Project Area Funds Received:	Unavailable
Compared to Projected Funds at Project Area Creation:	Unavailable
Project Area Funds Collection Period:	20 Years
Number of Years Remaining in the Collection Period:	19 Years
Total Project Area Funds to be Received Cumulatively:	\$16,835,550

Taxing Entity	Tax Increment	Rec Center Passthru
Weber County	\$3,358,692	
Ogden City School District	\$8,810,043	
Ogden City	\$3,052,285	
Weber Basin Water Conservancy Dist	\$185,191	
Central Weber Sewer Improvement Dist	\$759,283	
Weber County Mosquito Abatement Dist.	\$127,950	
Weber Area Dispatch 911 and Emergency Services	\$272,736	
Ogden City - Special Levy to Purchase WBWCD Water	\$269,369	

REMAINING PROJECT AREA FUNDS

Taxing Entity	Tax Increment	Rec Center Passthru
Weber County	\$3,358,692	
Ogden City School District	\$8,810,043	
Ogden City	\$3,052,285	
Weber Basin Water Conservancy Dist	\$185,191	
Central Weber Sewer Improvement Dist	\$759,283	
Weber County Mosquito Abatement Dist.	\$127,950	
Weber Area Dispatch 911 and Emergency Services	\$272,736	
Ogden City - Special Levy to Purchase WBWCD Water	\$269,369	

AGENCY'S HISTORICAL RECEIPTS

	Tax Increment	Rec Center Passthru
2015	\$53,656	\$0

ESTIMATED PROJECT AREA FUNDS

- Estimated Project Area Funds Received for the Current Year: \$50,000
- Estimated Project Area Funds Paid for the Next Year: \$50,000



S

DEFENSE DEPOT OGDEN
EDA PROJECT AREA

ESTABLISHED

The 1995 Base Realignment and Closure Commission (BRAC) recommended closure of Defense Distribution Depot Ogden (DDO). Ogden City was recognized as the appropriate local entity to oversee acquisition and reuse of the DDO property and was designated as the Local Redevelopment Authority (LRA). A master development plan was adopted for the 1100+ acre depot and The Boyer Company was competitively selected to work with the City to convert the depot into a commercial and business park.

In 1998 the Agency dedicated 75% of the tax increment revenue generated from new development to fund reconstruction of deteriorated infrastructure systems and construction of new infrastructure necessary to support commercial development.

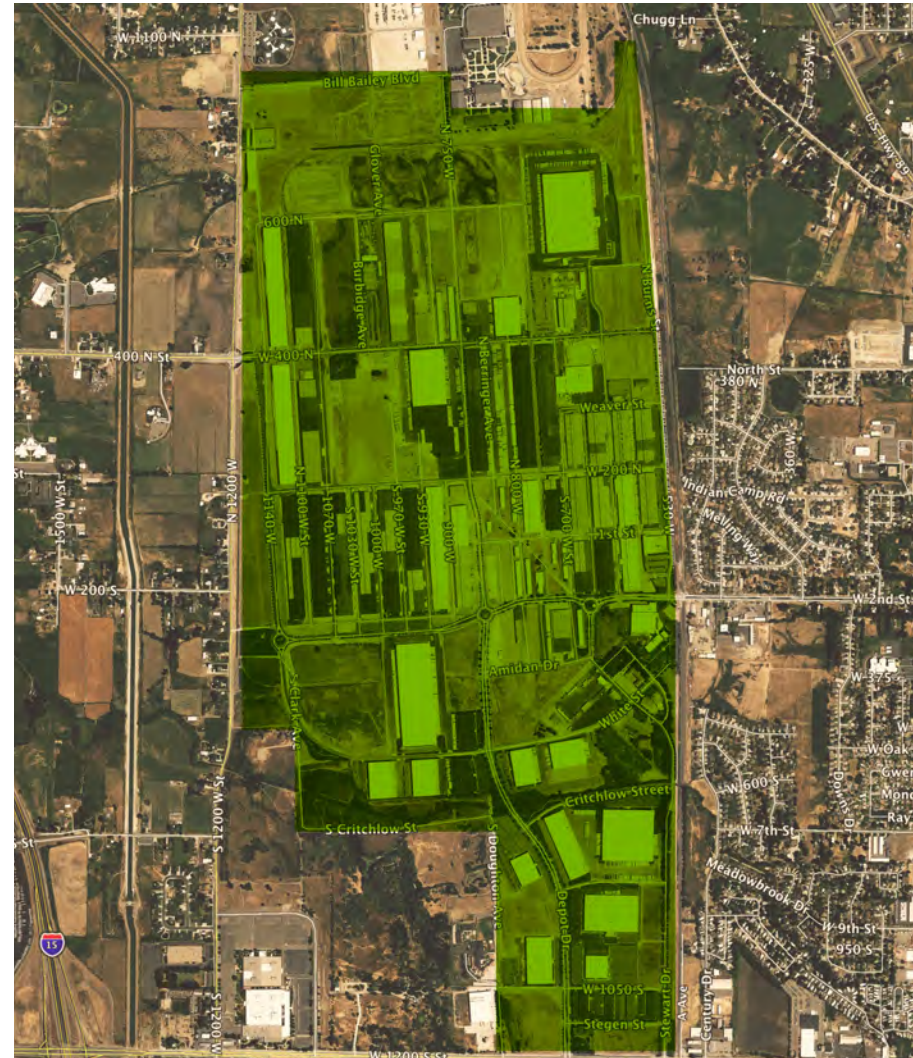
The Agency issued 3 tax increment bonds in 2001 and 2002 for a total of \$12 million to fund infrastructure improvements. The Series 2002A bonds were retired 12/30/05. In 2011, the RDA re-funded the Series 2009A and 2009B to take advantage of low interest rates and shorten the term of the bond. The Series 2011 bonds expired in December 2013.

HOW TAX INCREMENT FUNDS BEING USED

** Tax increment is being used to fund infrastructure improvements based on an approved Capital Improvement Plan submitted annually by The Boyer Company.*

LAST YEAR TO COLLECT TAX INCREMENT

2019



 Area Boundary

ES

DEFENSE DEPOT OGDEN

ECONOMIC SUMMARY

CHANGE IN MARGINAL VALUE ASSESSMENT:

Base Taxable Value:	\$22,686
Prior Year's Assessed Value:	\$408,823,956
Estimated Current Assessed Value:	\$408,823,956

PROJECT AREA FUNDS RECEIVED:

Previous Year's Actual Project Area Funds Received:	\$5,369,825.73
Compared to Projected Funds at Project Area Creation:	Unavailable
Project Area Funds Collection Period:	20 Years
Number of Years Remaining in the Collection Period:	4 Years
Total Project Area Funds to be Received Cumulatively:	\$67,212,083

Taxing Entity	Tax Increment	Rec Center Passthru
Weber County	\$13,408,811	
Ogden City School District	\$35,172,083	
Ogden City	\$12,185,551	
Weber Basin Water Conservancy Dist	\$739,333	
Central Weber Sewer Improvement Dist	\$3,031,265	
Weber County Mosquito Abatement Dist.	\$510,812	
Weber Area Dispatch 911 and Emergency Services	\$1,088,836	
Ogden City - Special Levy to Purchase WBWCD Water	\$1,075,393	

REMAINING PROJECT AREA FUNDS

Taxing Entity	Tax Increment	Rec Center Passthru
Weber County	\$3,957,855	
Ogden City School District	\$10,381,682	
Ogden City	\$3,596,787	
Weber Basin Water Conservancy Dist	\$218,228	
Central Weber Sewer Improvement Dist	\$894,733	
Weber County Mosquito Abatement Dist.	\$150,775	
Weber Area Dispatch 911 and Emergency Services	\$321,390	
Ogden City - Special Levy to Purchase WBWCD Water	\$317,422	

AGENCY'S HISTORICAL RECEIPTS

	Tax Increment	Rec Center Passthru
2001	\$720,699	\$0
2002	\$1,164,971	\$0
2003	\$1,810,150	\$0
2004	\$1,846,853	\$0
2005	\$2,108,569	\$0
2006	\$2,240,413	\$0
2007	\$2,459,598	\$0
2008	\$3,007,907	\$0
2009	\$2,971,754	\$0
2010	\$4,023,173	\$0
2011	\$4,550,966	\$0
2012	\$4,646,956	\$0
2013	\$5,283,445	\$0
2014	\$5,294,718	\$0
2015	\$5,243,040	\$0

ESTIMATED PROJECT AREA FUNDS

- Estimated Project Area Funds Received for the Current Year: \$5,300,000
- Estimated Project Area Funds Paid for the Next Year: \$5,300,000





HINCKLEY DRIVE

EDA PROJECT AREA

ESTABLISHED

The Hinckley Drive Economic Development Project Area, located adjacent to the north end of the Ogden Hinckley Municipal Airport, was created in 2001 to facilitate expansion of William International's jet engine manufacturing facility. Williams selected its Ogden plant for expansion following a nationwide competitive search. The expansion included construction of a 50,000 square foot production facility and in excess of \$137 million in new tools and machinery. An estimated 194 new positions will be created by the year 2015 as a result of the expansion project.

The Agency adopted a 15-year tax increment budget when the Project Area was established. The budget provides that 70% of the tax increment will be collected by the Agency and the remaining 30% will flow through to the taxing entities. Based upon company capital investment projections, the cumulative amount collected by the Agency will be approximately \$6.8 million and the amount passed through to the taxing entities will be approximately \$2.9 million through tax year 2016.

HOW TAX INCREMENT FUNDS ARE BEING USED

• Tax increment is being distributed in accordance with a development agreement for a 15-year non-recourse commitment to pass through 53.9% of the tax increment to Williams International to facilitate an estimated \$137 million expansion:

Williams expansion	53.9%
RDA Administration	2.1%
RDA housing	14.0%
Flow-through to taxing entities	30.0%
Total	100.0%

LAST YEAR TO COLLECT TAX INCREMENT

2016



Area Boundary



HINCKLEY DRIVE

ECONOMIC SUMMARY

CHANGE IN MARGINAL VALUE ASSESSMENT:

Base Taxable Value:	\$220,455,796
Prior Year's Assessed Value:	\$31,714,623
Estimated Current Assessed Value:	\$31,714,623

PROJECT AREA FUNDS RECEIVED:

Previous Year's Actual Project Area Funds Received:	\$236,627.86
Compared to Projected Funds at Project Area Creation:	Unavailable
Project Area Funds Collection Period:	15 Years
Number of Years Remaining in the Collection Period:	1 Years
Total Project Area Funds to be Received Cumulatively:	\$6,878,372

Taxing Entity	Tax Increment	Rec Center Passthu
Weber County	\$1,372,235	
Ogden City School District	\$3,599,452	
Ogden City	\$1,247,049	
Weber Basin Water Conservancy Dist	\$75,662	
Central Weber Sewer Improvement Dist	\$310,215	
Weber County Mosquito Abatement Dist.	\$52,276	
Weber Area Dispatch 911 and Emergency Services	\$111,430	
Ogden City - Special Levy to Purchase WBWCD Water	\$110,054	

REMAINING PROJECT AREA FUNDS

Taxing Entity	Tax Increment	Rec Center Passthu
Weber County	\$214,509	
Ogden City School District	\$562,670	
Ogden City	\$194,940	
Weber Basin Water Conservancy Dist	\$11,828	
Central Weber Sewer Improvement Dist	\$48,493	
Weber County Mosquito Abatement Dist.	\$8,172	
Weber Area Dispatch 911 and Emergency Services	\$17,419	
Ogden City - Special Levy to Purchase WBWCD Water	\$17,204	

AGENCY'S HISTORICAL RECEIPTS

	Tax Increment	Rec Center Passthu
2003	\$58,281	\$0
2004	\$244,684	\$0
2005	\$306,959	\$0
2006	\$379,162	\$0
2007	\$516,356	\$0
2008	\$560,024	\$0
2009	\$621,027	\$0
2010	\$817,921	\$0
2011	\$726,698	\$0
2012	\$523,062	\$0
2013	\$395,831	\$0
2014	\$343,263	\$0
2015	\$309,869	\$0

ESTIMATED PROJECT AREA FUNDS

- Estimated Project Area Funds Received for the Current Year: \$350,000
- Estimated Project Area Funds Paid for the Next Year: \$n/a





SOUTH WALL AVENUE

EDA PROJECT AREA

ESTABLISHED

The Agency created the South Wall EDA Project Area in 2011. The project area was created to facilitate the retention and expansion of automobile dealerships and other existing and related businesses along that specific part of the Wall Avenue Corridor. As a result of the project area, the John Watson Chevrolet automobile dealership was able to develop plans to expand their existing facilities to include a new state-of-the-art showroom and service area. The new dealership opened in early 2013.

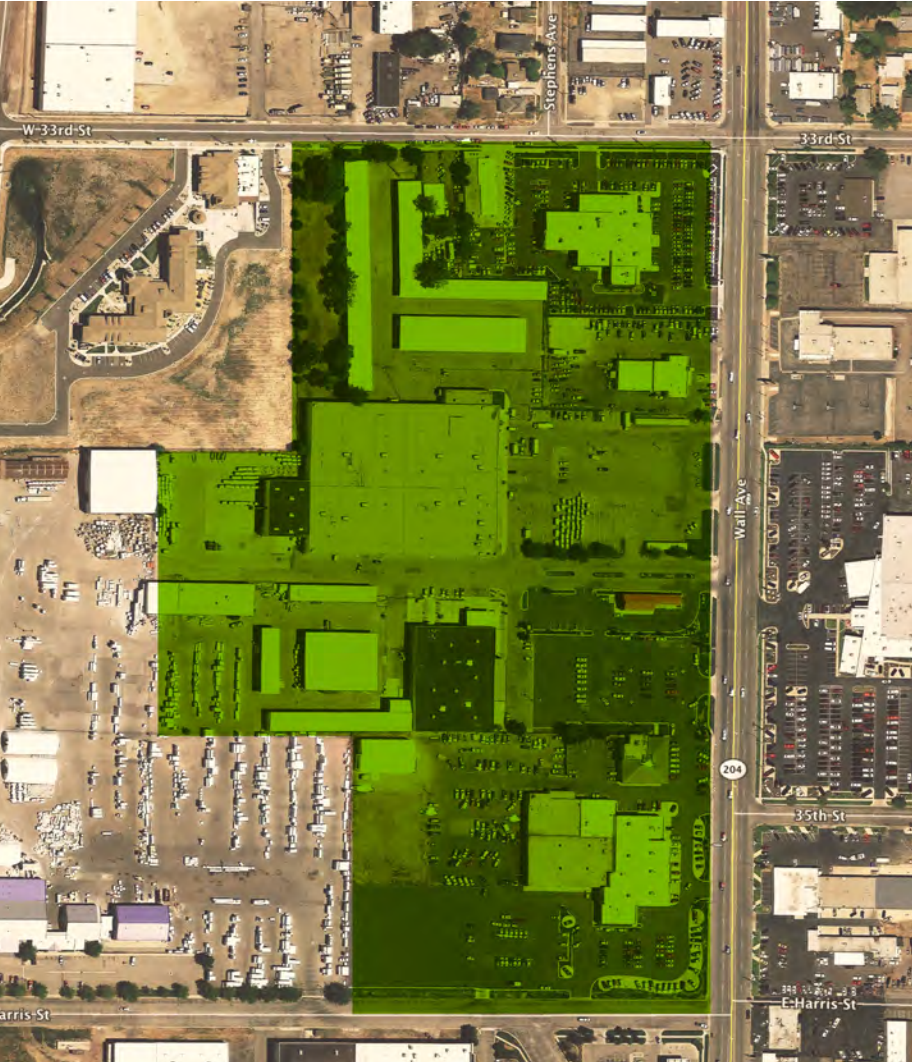
The Agency adopted a ten-year tax increment budget as part of the project area plan. The budget provides that 100 percent of the increment will be collected by the Agency with all of the increment flowing through to the Agency. Based on negotiations with John Watson, initial capital improvement investment for the John Watson expansion is estimated to be \$3.5 million. 100 percent of the increment derived from the Watson expansion will flow back to John Watson.

HOW TAX INCREMENT IS BEING USED

- 100 percent of the available increment from the \$3.5 million capital improvement investment made by John Watson will flow back through to John Watson. The Agency expects that this amount will range from \$250,000 to \$450,000.

LAST YEAR TO COLLECT TAX INCREMENT

2022



Area Boundary



SOUTH WALL AVENUE

ECONOMIC SUMMARY

CHANGE IN MARGINAL VALUE ASSESSMENT:

Base Taxable Value:	\$12,464,952
Prior Year's Assessed Value:	\$14,237,563
Estimated Current Assessed Value:	\$14,237,563

PROJECT AREA FUNDS RECEIVED:

Previous Year's Actual Project Area Funds Received:	\$31,003.57
Compared to Projected Funds at Project Area Creation:	\$60,578
Project Area Funds Collection Period:	10 Years
Number of Years Remaining in the Collection Period:	9 Years
Total Project Area Funds to be Received Cumulatively:	\$1,255,938

Taxing Entity	Tax Increment	Rec Center Passthru
Weber County	\$250,560	
Ogden City School District	\$657,232	
Ogden City	\$227,702	
Weber Basin Water Conservancy Dist	\$13,815	
Central Weber Sewer Improvement Dist	\$56,643	
Weber County Mosquito Abatement Dist.	\$9,545	
Weber Area Dispatch 911 and Emergency Services	\$20,346	
Ogden City - Special Levy to Purchase WBWCD Water	\$20,095	

REMAINING PROJECT AREA FUNDS

Taxing Entity	Tax Increment	Rec Center Passthru
Weber County	\$242,074	
Ogden City School District	\$634,895	
Ogden City	\$219,963	
Weber Basin Water Conservancy Dist	\$13,346	
Central Weber Sewer Improvement Dist	\$54,718	
Weber County Mosquito Abatement Dist.	\$9,221	
Weber Area Dispatch 911 and Emergency Services	\$19,655	
Ogden City - Special Levy to Purchase WBWCD Water	\$19,412	

AGENCY'S HISTORICAL RECEIPTS

	Tax Increment	Rec Center Passthru
2015	\$42,685	\$0

ESTIMATED PROJECT AREA FUNDS

- Estimated Project Area Funds Received for the Current Year: \$42,685
- Estimated Project Area Funds Paid for the Next Year: \$35,000





TRACKLINE

EDA PROJECT AREA

ESTABLISHED

Created in 2013, the Trackline EDA Project Area encompasses approximately 122 acres in West Ogden. This project area replaces the Golden Spike Project Area first adopted in 1989, comprising approximately the same geographic area. Historically, the project area was used primarily as a stockyard and livestock exchange. The stockyard facility and buildings have been documented and demolished, with only the Exchange Building remaining as a reminder of the economic strength of the area. Land within the project area has been assembled by the Agency, and together with a subsidiary of Ascent Construction as a development partner, Utah's first master-planned lifestyle business park has been constructed – the Ogden Business Exchange. Creation of OBE supports Ogden's position as a leader in the manufacturing and distribution industry and creates a home for Ogden's present and future creative and outdoor recreation related companies.

ENVE

Enve Composites, the leader in high-end carbon fiber bicycle wheels and components, is the anchor tenant at the Ogden Business Exchange. Their new 70k+ fully customized and expandable headquarters and manufacturing/distribution center is almost complete, bringing up to 325 jobs back to this once bustling industrial area. The Agency and Enve executed a Contribution and Development Agreement in July 2015 which, among other things, conveyed approximately 7 acres of property to Enve. Shortly after this, Enve was acquired by Amer Sports, a sporting goods company with internationally recognized brands including Salomon, Wilson, Atomic, Arc'teryx, Mavic, Suunto and Precor. This acquisition, along with the partnership with the Agency, will help to ensure Enve's long term presence and continued success in Ogden City.

SELLE ROYAL

OBE Vision, LLC, the master developer of the Business Exchange, successfully negotiated a long term lease with SR56, LLC, a subsidiary of Seller Royal, for 14,000 square feet of research and development space. This new building will allow Selle Royal to quickly and efficiently design, test, tweak, and launch new products through their varied international brands such as Fizik, Lookin, Brooks, and Crank Brothers.



Area Boundary



TRACKLINE

ECONOMIC SUMMARY

CHANGE IN MARGINAL VALUE ASSESSMENT:

Base Taxable Value:	\$11,344,239
Prior Year's Assessed Value:	\$12,861,750
Estimated Current Assessed Value:	\$12,861,750

PROJECT AREA FUNDS RECEIVED:

Previous Year's Actual Project Area Funds Received:	\$26,477.28
Compared to Projected Funds at Project Area Creation:	\$13,828
Project Area Funds Collection Period:	20 Years
Number of Years Remaining in the Collection Period:	19 Years
Total Project Area Funds to be Received Cumulatively:	\$5,530,344

Taxing Entity	Tax Increment	Rec Center Passthu
Weber County	\$1,103,304	
Ogden City School District	\$2,894,029	
Ogden City	\$1,002,651	
Weber Basin Water Conservancy Dist	\$60,834	
Central Weber Sewer Improvement Dist	\$249,419	
Weber County Mosquito Abatement Dist.	\$42,031	
Weber Area Dispatch 911 and Emergency Services	\$89,592	
Ogden City - Special Levy to Purchase WBWCD Water	\$88,486	

REMAINING PROJECT AREA FUNDS

Taxing Entity	Tax Increment	Rec Center Passthu
Weber County	\$1,098,171	
Ogden City School District	\$2,880,567	
Ogden City	\$997,987	
Weber Basin Water Conservancy Dist	\$60,551	
Central Weber Sewer Improvement Dist	\$248,258	
Weber County Mosquito Abatement Dist.	\$41,835	
Weber Area Dispatch 911 and Emergency Services	\$89,175	
Ogden City - Special Levy to Purchase WBWCD Water	\$88,074	

AGENCY'S HISTORICAL RECEIPTS

	Tax Increment	Rec Center Passthu
2015	\$25,725	\$0

ESTIMATED PROJECT AREA FUNDS

- Estimated Project Area Funds Received for the Current Year: \$99,623
- Estimated Project Area Funds Paid for the Next Year: \$99,623





WEST 12TH STREET EDA PROJECT AREA

ESTABLISHED

The West 12th Street Economic Development Project Area was created in 2001 in support of an initial plant expansion by Fresenius Medical estimated at \$75 million. Fresenius’ total taxable value in 2007 was an estimated \$115,000,000.

The Agency adopted a \$4,704,972 10-year cumulative tax increment budget when the Project Area was established. According to that budget, \$2,550,000 (54.2%) was pledged to Fresenius for its expansion, \$658,696 (14.0%) for Agency housing activities, \$84,784 (1.8%) for administration and the remaining \$1,411,492 (30%) would flow-through to the other taxing entities.

In FY 2007 the Agency, with approval of the taxing entities committee, adopted a percentage-based budget providing 70% of the tax increment for Agency-eligible costs and 30% being passed through to the taxing entities through tax year 2016. This percentage-based budget was adopted in lieu of a fixed amount budget. This arrangement would allow the Agency to meet periodically with Fresenius to discuss the level of Agency participation that may be available for expansion opportunities.

In 2006, the Agency agreed to relocate the Weber School District bus maintenance facilities to an alternative location in order to accommodate the acquisition of the bus maintenance property by Fresenius for expansion purposes. The Agency issued two series of bonds in FY 2007 to fund the replacement bus maintenance facilities – Series 2006A (tax-exempt) in the amount of \$3,500,000 and Series 2006B (taxable) in the amount of \$2,500,000. The Series 2006B was paid in full in 2011.

A third bond was issued in 2008 in the amount of \$3,000,000 to complete the relocation project.

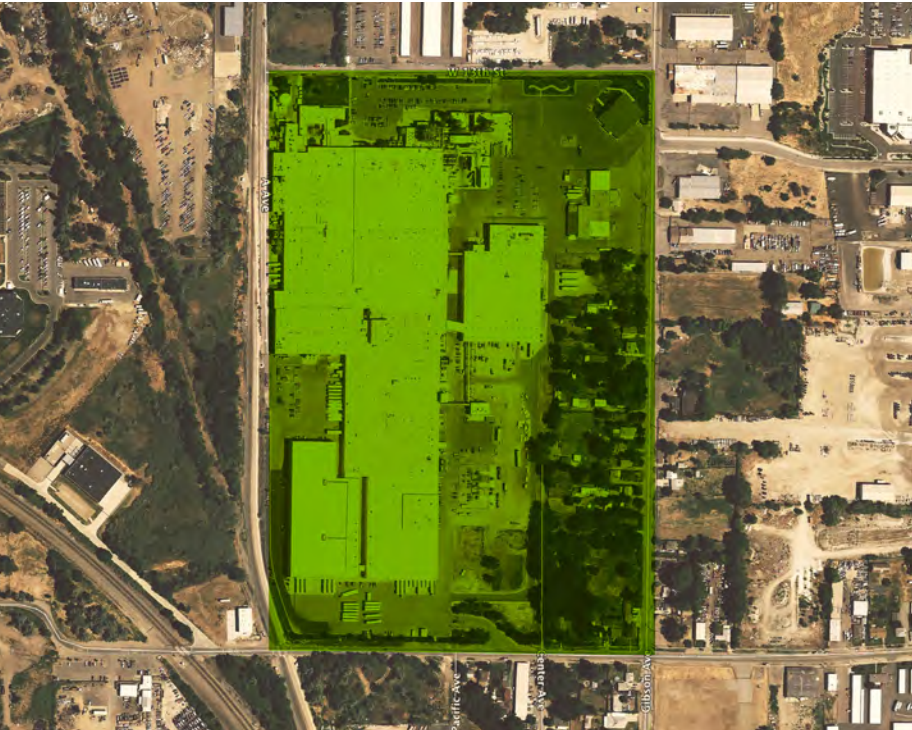
TAX INCREMENT DEBT OUTSTANDING

- 2006 Series A bonds (tax-exempt): \$1,305,000
- 2008 Series A bonds (tax exempt): \$865,000

HOW TAX INCREMENT FUNDS BEING USED

- Development obligations 54.2%
 - First priority -- Debt service on bonds
 - Second priority -- Pass through to Fresenius
- RDA housing projects 14.0%
- RDA Administration 1.8%
- Pass through to taxing entities 30.0%

LAST YEAR TO COLLECT TAX INCREMENT 2016



Area Boundary



WEST 12TH STREET ECONOMIC SUMMARY

CHANGE IN MARGINAL VALUE ASSESSMENT:

- Base Taxable Value: \$39,380,754
- Prior Year's Assessed Value: \$61,600,718
- Estimated Current Assessed Value: \$61,600,718

PROJECT AREA FUNDS RECEIVED:

- Previous Year's Actual Project Area Funds Received: \$1,898,799.37
- Compared to Projected Funds at Project Area Creation: \$1,324,870
- Project Area Funds Collection Period: 15 Years
- Number of Years Remaining in the Collection Period: 1 Years
- Total Project Area Funds to be Received Cumulatively: \$19,749,229

Taxing Entity	Tax Increment	Rec Center Passthu
Weber County	\$3,939,971	
Ogden City School District	\$10,334,772	
Ogden City	\$3,580,535	
Weber Basin Water Conservancy Dist	\$217,242	
Central Weber Sewer Improvement Dist	\$890,690	
Weber County Mosquito Abatement Dist.	\$150,094	
Weber Area Dispatch 911 and Emergency Services	\$319,938	
Ogden City - Special Levy to Purchase WBWCD Water	\$315,988	

REMAINING PROJECT AREA FUNDS

Taxing Entity	Tax Increment	Rec Center Passthu
Weber County	\$668,127	
Ogden City School District	\$1,752,534	
Ogden City	\$607,175	
Weber Basin Water Conservancy Dist	\$36,839	
Central Weber Sewer Improvement Dist	\$151,040	
Weber County Mosquito Abatement Dist.	\$25,452	
Weber Area Dispatch 911 and Emergency Services	\$54,254	
Ogden City - Special Levy to Purchase WBWCD Water	\$53,584	

AGENCY'S HISTORICAL RECEIPTS

	Tax Increment	Rec Center Passthu
2003	\$336,446	\$0
2004	\$627,102	\$0
2005	\$599,311	\$0
2006	\$854,178	\$0
2007	\$740,929	\$0
2008	\$886,800	\$0
2009	\$1,734,045	\$0
2010	\$1,590,290	\$0
2011	\$1,634,061	\$0
2012	\$1,537,258	\$0
2013	\$1,687,469	\$0
2014	\$2,243,690	\$0
2015	\$1,928,645	\$0

ESTIMATED PROJECT AREA FUNDS

- Estimated Project Area Funds Received for the Current Year: \$1,928,645
- Estimated Project Area Funds Paid for the Next Year: \$N/A







ANNUAL

REPORT

2015

2016



THE REDEVELOPMENT AGENCY OF SALT LAKE CITY

SLCRDA



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INTRODUCTION
& PROJECT AREAS

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GRANARY
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LEADERS
BOARD
STAFF

RDA

THE REDEVELOPMENT AGENCY OF SALT LAKE CITY 2015 - 2016 ANNUAL REPORT

Working with communities to implement Salt Lake City's master plans to create vital housing opportunities, improve infrastructure, and participate in the economic development of the City.

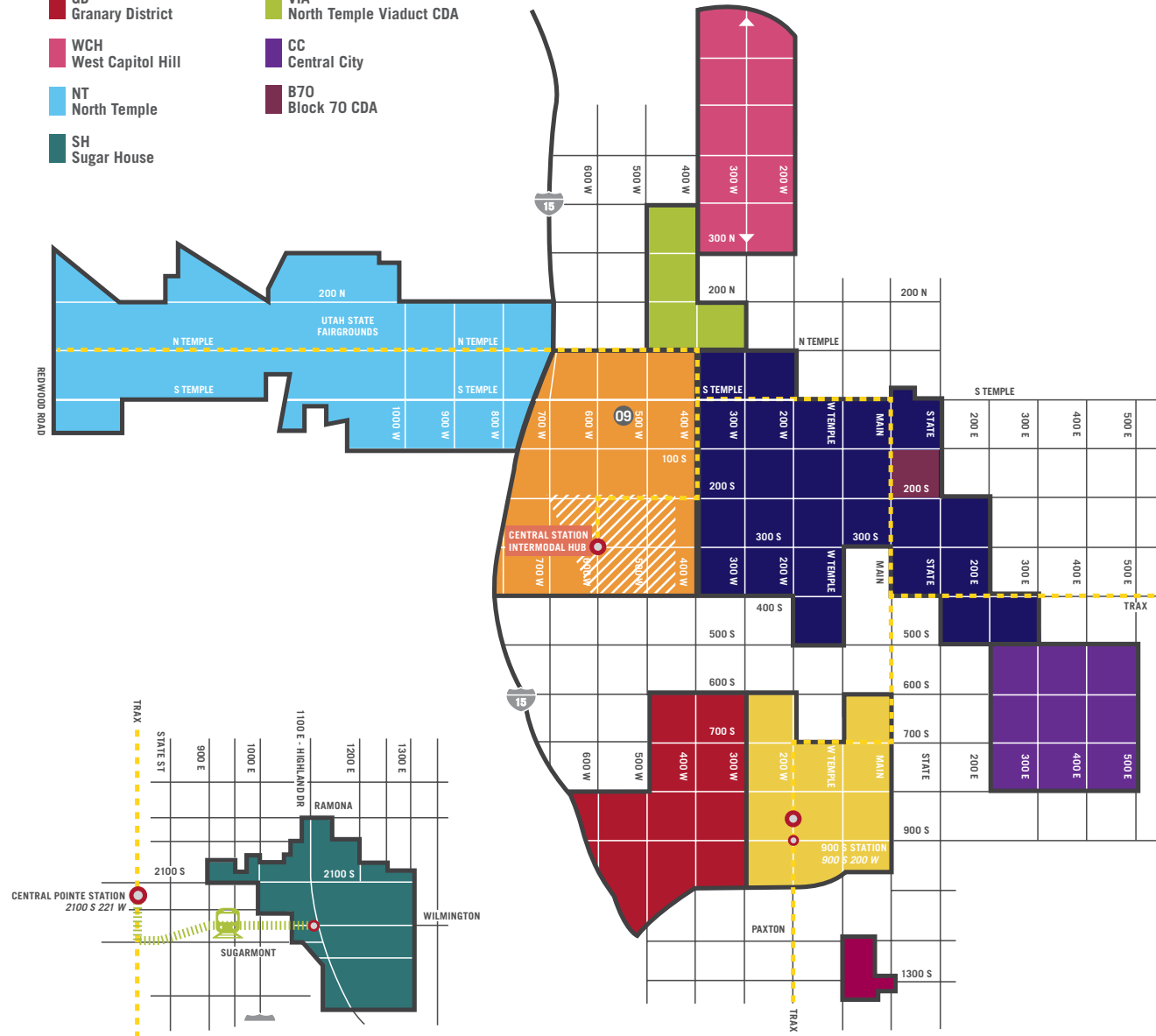


Map Legend

Existing TRAX Routes

Sugar House Streetcar Line

- | | |
|--|---|
| CBD
Central Business District | DD
Depot District |
| WTG
West Temple Gateway | BBS
Baseball Stadium |
| GD
Granary District | VIA
North Temple Viaduct CDA |
| WCH
West Capitol Hill | CC
Central City |
| NT
North Temple | B70
Block 70 CDA |
| SH
Sugar House | |



PROJECT AREAS

The Redevelopment Agency of Salt Lake City (RDA) maintains eleven project areas throughout the City; nine of which are actively collecting tax increment.

CENTRAL BUSINESS DISTRICT

The Central Business District (CBD) includes much of downtown Salt Lake City, the commercial heart of not only the city, but the state of Utah. The guiding plans for the CBD call for strengthening the City's tax base through economic development and growth. These efforts should provide for new commercial and housing development, as well as rehabilitation of existing downtown buildings. The CBD Project Area Plan also recommends installation of public improvements, including transportation enhancements and cultural facilities. Within the area's 266 acres that are bounded by North Temple and 500 South, and by 400 West and 200 East, the RDA generates tax increment from a selected 100 acres. The remaining 166 non-tax increment generating acres are still eligible for RDA programs and funding.

ECONOMIC SUMMARY

THE CENTRAL BUSINESS DISTRICT EXPERIENCED A 4% YEAR-OVER-YEAR INCREASE OF ASSESSED VALUE AS THE LOCAL ECONOMY EXPERIENCED SUSTAINED GROWTH.

Prior year's assessed value:

\$1,980,775,528

Estimated current assessed value:

\$2,064,646,752

Base taxable value:

\$136,894,100

Taxing entities:

Salt Lake City School District, Salt Lake County, Salt Lake City, Salt Lake City Public Library System, Metro Water District of Salt Lake, Salt Lake City Mosquito Abatement, Central Utah Water Conservancy

Allocation arrangement:

RDA collects 100% of tax increment from listed entities, then reimburses 60%.

Funds collection period:

2009-2040

Number of collection years remaining:

25 years

Total amount of project area funds the Agency is authorized to receive from the project area:

N/A

Remaining amount of project area funds the Agency is authorized to receive from the project area:

N/A

Estimated amount of project area funds the Agency is authorized to receive for this calendar year (2016):

\$26,430,856

Estimated amount of project area funds to be paid to the Agency for the next calendar year (2017):

\$26,959,473

CBD

GALLIVAN AVENUE'S FAÇADE TRANSFORMATION

DRIVES INCREASED CUSTOMER
TRAFFIC TO LOCAL TENANTS

Located directly south of the Gallivan Center's main amphitheater, the RDA owns and manages approximately 10,000 square feet of retail space fronting the mid-block Gallivan Avenue. Historically, the retail spaces had experienced vacancy and turnover, but in 2015, the RDA proactively marketed the spaces to innovative, local tenants who signed long-term leases and were incentivized with RDA-funded repairs and improvements to the facades, which began mid-year. These enhanced storefront systems included awnings, planters, decorative panels, and new street furniture to increase marketability of the properties and create a more visible connection and interaction between the interior of each retail space and the street. The spaces also underwent significant exterior repairs to address chronic moisture infiltration issues throughout. Design and construction of repairs and improvements was funded through approved allocations of approximately \$1.2 million. The spaces are now 100% leased, and the locally-owned food establishments therein are reporting that the transformation has been instrumental in promoting new and repeat customers to the restaurants, and ultimately provide new energy and vibrancy to the entire street, creating an inviting and connected food destination enjoyed by the Monday through Friday workforce crowd and weekend and night-time patrons alike.



CBD

VIVINT SMART HOME ARENA RENOVATION AND UPDATE

MADE POSSIBLE BY RDA TAX INCREMENT
REIMBURSEMENT PROGRAM

In June 2016, the RDA agreed to a Participation and Reimbursement Agreement with Vivint Smart Home Arena Corporation to fund up to \$22,700,000 to support the renovation of the Vivint Smart Home Arena, which is located on RDA-owned property at 301 West South Temple. The Arena is a significant generator of economic activity and investment to Salt Lake City, Salt Lake County, and the State of Utah. The \$125,000,000 renovation will update the Arena to today's market standards for sports and entertainment arenas and will enable Arena to thrive for decades to come. The proposed improvements will include: updating and reorganizing the public plaza space, enhancing safety and security measures, bringing mechanical systems up to date for increased energy efficiency and environmental sustainability, and revamping interior amenities to enhance the patron experience. The Arena renovation will occur during the National Basketball Association offseason between the 2016-2017 and 2017-2018 seasons.



CBD

FORMER UTAH PAPERBOX PROPERTY

PLANNED FOR AFFORDABLE HOUSING DEVELOPMENT

In February 2016, the RDA entered into an Exclusive Negotiations Agreement with the joint venture of PEG Development and Clearwater Homes to develop the former Utah Paperbox property located at 340 West 200 South. The project will include 183 residential units, 36 units of which will be rented at 60% of the Area Median Income for a minimum of 30 years. In exchange for this investment in affordable housing, the RDA agreed to discount the purchase price of the property from \$3,220,000 to \$0. To ensure that the project remains in compliance with the affordable housing requirement, the Developer will sign a deed of trust amortizing the value of the purchase price discount over the full 30-year term and will be subject to an annual audit by Salt Lake City's Housing and Neighborhood Development Division. The affordable units, which will also include ground floor live-work units, will be distributed between two buildings. Unique site features benefiting the public include a north-south, one-way shared-use street; a shared-use mid-block connection into the property from 200 South; a shared plaza space with the Hyatt House to the north; and a centrally located pocket park that will be open to the public. The project is planned to commence construction in fall 2017 and be complete by fall 2019.



CBD

HOSTED “MISSING MIDDLE HOUSING” EDUCATION SESSION

ON AFFORDABLE AND DENSE HOUSING OPPORTUNITIES

In April 2016, the RDA invited the public to a free educational event focusing on the need for more diverse housing options in Salt Lake City. At the educational session, “Missing Middle Housing: Responding to the Demand for Walkable Urban Living,” urban architect Dan Parolek spoke about the ways duplexes, fourplexes, and bungalow courts support walkable communities, locally-serving retail, and public transportation options. Session attendees learned about multi-unit and clustered housing types that are compatible in scale with single-family homes, and how this type of housing can foster more walkable urban living, both nationally and within Salt Lake City, specifically. “One of the main functions of the RDA is to create housing opportunities within Salt Lake City, thus we were pleased to provide a forum where the housing gap issue was examined and discussed,” said RDA Board Chair and Salt Lake City Councilwoman Lisa Adams. Held at Salt Lake City’s Main Library, the event was well-attended by City residents, members of the development community, public officials, and housing experts.



B L O C K

S E V E N T Y

Consisting of the 14.44 acres located south of 100 South, north of 200 South, east of Main Street, and west of State Street, the Block 70 Community Development Area (CDA) Project Area was established in 2011 for the purpose of creating a public benefit through community development. Salt Lake City School District, Salt Lake City, and Salt Lake County agreed to contribute tax increment from development on this block and the Central Business District to the development of the Eccles Theater and revitalization of Regent Street. The RDA administers this funding.

ECONOMIC SUMMARY

THIS SUBSTANTIAL 49% GROWTH IN ASSESSED VALUES CAN BE ATTRIBUTED TO THE DIFFERENCE IN VALUE BETWEEN THE EMPTY PARCEL ON THE CORNER OF 100 SOUTH AND MAIN STREET, FORMER HOME TO THE BENNION JEWELERS BUILDING, AND THE CONSTRUCTION OF THE NEW 111 MAIN OFFICE TOWER IN ITS PLACE.

Prior year's assessed value:
\$51,890,872

Estimated current assessed value:
\$77,099,405

Base taxable value:
\$58,757,937 (in 2011)

Taxing entities:
Salt Lake City School District, Salt Lake City, Salt Lake County

Allocation arrangement:
70% to RDA from Salt Lake County; 100% to RDA from Salt Lake City School District and Salt Lake City, 30% of which is reimbursed back to those entities.

Funds collection period:
25 years, the first year RDA will receive increment is 2016

Number of collection years remaining:
25 years

Total amount of project area funds the Agency is authorized to receive from the project area:
N/A

Remaining amount of project area funds the Agency is authorized to receive from the project area:
N/A

Estimated amount of project area funds the Agency is authorized to receive for this calendar year (2016):
\$876,893

Estimated amount of project area funds to be paid to the Agency for the next calendar year (2017):
\$894,431

B70**NEW MID-BLOCK WALKWAY**

OPENS BLOCK TO MAIN STREET

The changes on Block 70 represent a visionary transformation of a pivotal part of Salt Lake City's downtown into a vibrant entertainment district. The addition of a secure, lighted, art-lined mid-block walkway from Regent Street to Main Street allows for easy transit access and inviting sightlines into the center of the block. This pedestrian walkway replaced a narrow, run-down building.



B70

REIMAGINED REGENT STREET MAKES VITAL CONNECTIONS

Running parallel to Main Street, just east of the new Eccles Theater is historic Regent Street, one of the City's first mid-block streets, and home to The Salt Lake Tribune for more than 80 years. The RDA is leading its reconstruction and engaged a skilled design team to implement improvements through a process driven by significant input and involvement from property owners and Block 70 stakeholders. By June 2016, this formerly narrow and neglected secondary road had been 75% overhauled, making way for:

- » *“Festival street” improvements such as covered walkways and pedestrian amenities.*
- » *A public multi-use urban plaza that will host community events and concerts, house public art, and provide a walkable connection between City Creek Center, the new theater, and Gallivan Plaza.*
- » *New ground-floor retail spaces for small businesses and full-service restaurants.*
- » *A mid-block walkway connecting to Main Street.*

Regent Street is expected to be completed by December 2016, with plans for a grand re-opening celebration in spring 2017.



B70

NEW ECCLES THEATER TO ANCHOR DOWNTOWN BLOCK

During the 2015-2016 fiscal year, substantial progress was made on The George S. and Dolores Doré Eccles Theater at 131 South Main Street. Scheduled to open October 21, 2016, this state-of-the-art theater features a 2,500-seat main performance hall, an intimate black box theater, event and rehearsal spaces, a five-story grand lobby, patron and donor lounges, an upper outdoor terrace overlooking Main Street, and a galleria connecting the theater to the adjacent 111 Main office tower. Designed by world-renowned architect Cesar Pelli of Pelli Clarke Pelli Architects and local firm HKS Architects, the Eccles Theater is the lynchpin of Block 70's transformation.

The RDA played a vital role in securing and administering the funding of the theater, which was a combination of private funding and support from The Salt Lake City School District, Salt Lake City, and Salt Lake County, who all agreed to contribute tax increment from development on Block 70 and the RDA's Central Business District to the development of the theater and revitalization of Regent Street. The RDA was also responsible for finding the theater's site on Block 70, taking the project from the early feasibility studies to site selection to acquisition, and securing funding, engaging the Garfield Traub Swisher development team, and overseeing the project's completion and launch of the theater.



“ Life without industry is
guilt, industry without
art is brutality.

- John Ruskin

DEPOT DISTRICT

The Depot District Project Area (DD) is located just west of Downtown, covering the area from North Temple to 400 South Street and 400 West Street to Interstate 15. Historically, the area has been part of the City's industrial and railroad corridor. With the reconstruction of I-15 off-ramps and the consolidation of rail lines along 700 West Street, the improved accessibility of the area has made investment more desirable. The newest Depot District project is the aptly named Station Center, envisioned to be Salt Lake City's premier transit-oriented, mixed-use development.

ECONOMIC SUMMARY

IN ADDITION TO THE RDA PROJECTS MENTIONED HERE, THE ASSESSED VALUE IN THE DEPOT DISTRICT PROJECT AREA INCREASED 5% DUE TO A NEW 277-UNIT APARTMENT DEVELOPMENT PROJECT BREAKING GROUND AT 100 SOUTH AND 500 WEST.

Prior year's assessed value:
\$406,425,373

Estimated current assessed value:
\$427,531,304

Base taxable value:

\$27,478,709

Taxing entities:

Salt Lake City School District, Salt Lake County, Salt Lake City, Salt Lake City Public Library System, Metro Water District of Salt Lake, Salt Lake City Mosquito Abatement, Central Utah Water Conservancy

Allocation arrangement:

75% to RDA from participating entities

Funds collection period:

1999-2022

Number of collection years remaining:

7 years

Total amount of project area funds the Agency is authorized to receive from the project area:

\$125,000,000

Remaining amount of project area funds the Agency is authorized to receive from the project area:

\$74,006,796

Estimated amount of project area funds the Agency is authorized to receive for this calendar year (2016):

\$4,059,199

Estimated amount of project area funds to be paid to the Agency for the next calendar year (2017):

\$4,140,383

DD

APPROVED STATION CENTER STREETScape

DESIGN/DEVELOPMENT PLANS TO IMPROVE
GRID WITH MID-BLOCK STREET NETWORK

The RDA's plans for creating developable parcels in the two blocks between 200 and 400 South, and between 500 and 600 West, were approved by the Board of Directors in March 2016, shortly after the preliminary plat application was submitted to the Planning Division that January. The plat establishes the narrowed right-of-way for 300 South, and new rights-of-way for Pierpont Avenue and Market Street. It also establishes property boundaries for the parcels owned by Artspace, the State of Utah, Nicholas and Company, and the RDA. Along with the plat, preliminary improvement plans for utility upgrades and streetscape design were circulated to City departments for review and comment. Construction of the streetscape improvements is anticipated to begin with Market Street and the southern portion of Woodbine Court in spring 2017 to establish access, parking, and utility connections for the renovated Serta Mattress Building.



DD

GREEN TEAM GARDEN COMES TO LIFE WITH EXCAVATION OF VACANT PROPERTY

In mid-2016, the RDA provided the startup funding and lease of the property at approximately 624 West 100 South to the GREEN TEAM program, a collaboration among Downtown Alliance, Wasatch Community Gardens, and Advantage Services. The GREEN TEAM is a sister program to the CLEAN TEAM, which employs individuals facing homelessness to clean up the streets and sidewalks outside of and around the Road Home Shelter. The GREEN TEAM will employ eight women who are either currently homeless or who are at high risk for becoming homeless in an active, production garden setting. Fruit and vegetable crops raised in the garden will be sold to Head Start for use in their culinary kitchens, providing local foods to the children and student populations their catering program serves. The women who participate in the GREEN TEAM program will receive valuable instruction and experience in organic gardening, as well as other job training skills, including the opportunity to learn culinary and restaurant skills through the Head Start Sauté program. The goal is for each participant to gain employment and financial self-sufficiency after finishing the program. The RDA provides the garden space at a reduced lease rate (\$1 per year), and also provided \$57,209 in startup funding to pay for garden infrastructure, including excavation and grading, imported topsoil for raised garden beds, irrigation, and gravel for garden pathways. The program participants will be selected during summer 2016, with a garden kick-off and ribbon-cutting planned for early fall 2016.



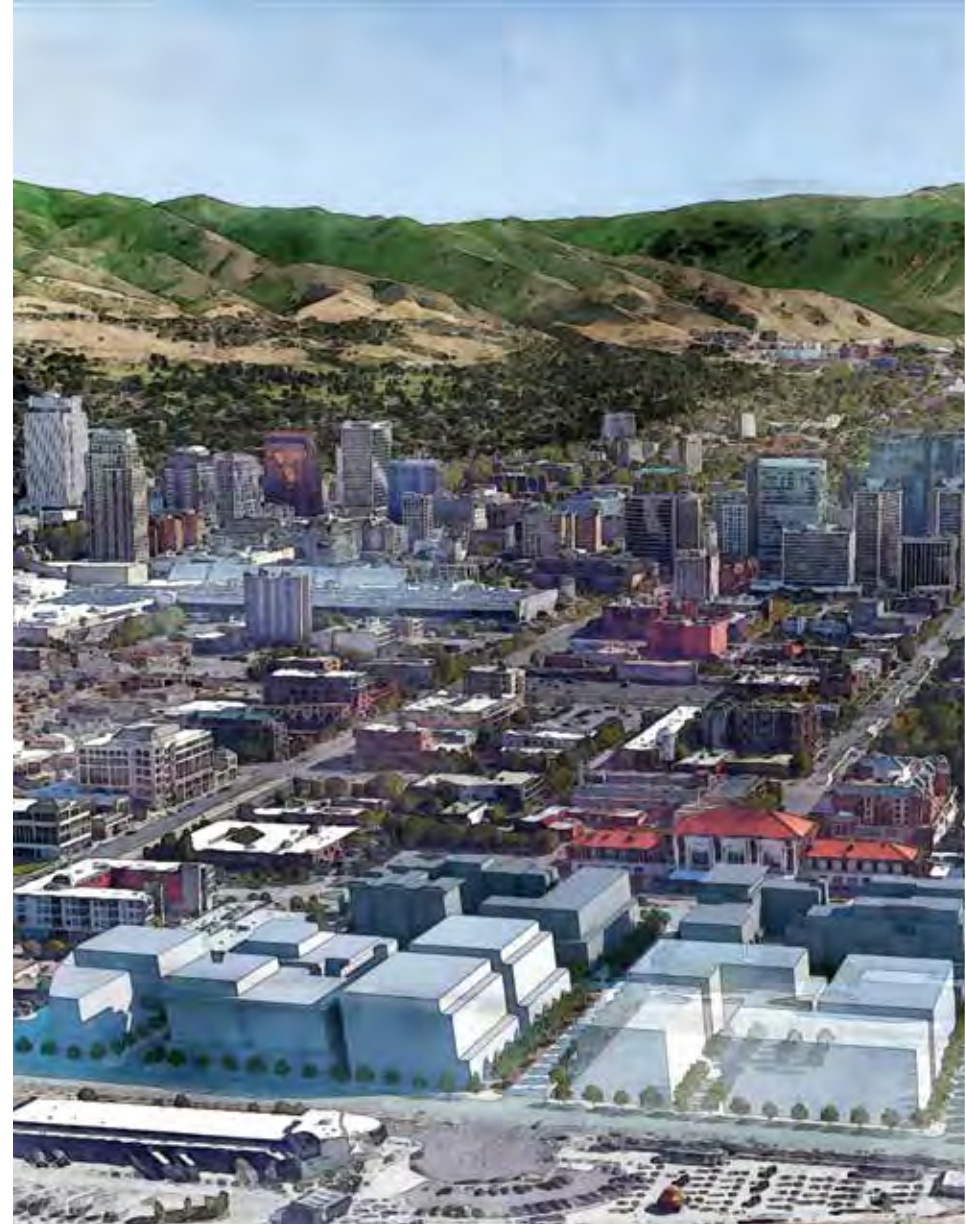
DD

SUBSTANTIAL STRIDES ON STATION CENTER

FIRST PHASE: PARCELS 1 AND 2

In Spring 2016, the RDA Board approved terms for the disposition of two RDA-owned sites in the Station Center development. The RDA subsequently executed option to purchase agreements for Parcel 1, a two-acre mixed-use site, and Parcel 2, a 15,000-square-foot renovation project.

- » *Parcel 1: Station Center Associates, LLC (“SCA”), comprised of a partnership between The Boyer Company and Cowboy Partners, propose building a three-phase project located on the northeast corner of 300 South and 600 West. The project will include a five-story parking structure with approximately 85-residential units, 72,500 square feet of office space, 10,000 square feet of commercial-flex space, and a 120-room hotel. SCA is required to complete its schematic design and receive financial commitments for the project by May 2017.*
- » *Parcel 2: Station Center Village, LLC (“SCV”) will renovate the historic Serta Mattress Building to be occupied by a tenant that will build an active ground floor use. SCV will perform structural and seismic upgrades to the building, and incorporate modern electrical, mechanical, plumbing, and communication services. The RDA will provide temporary improvements and upgraded utility lines prior to project commencement.*



DD

SALE AND RESTORATION OF BEEHIVE BRICK BUILDING

LEADING WAY IN WEST RIO GRANDE ACTIVITY

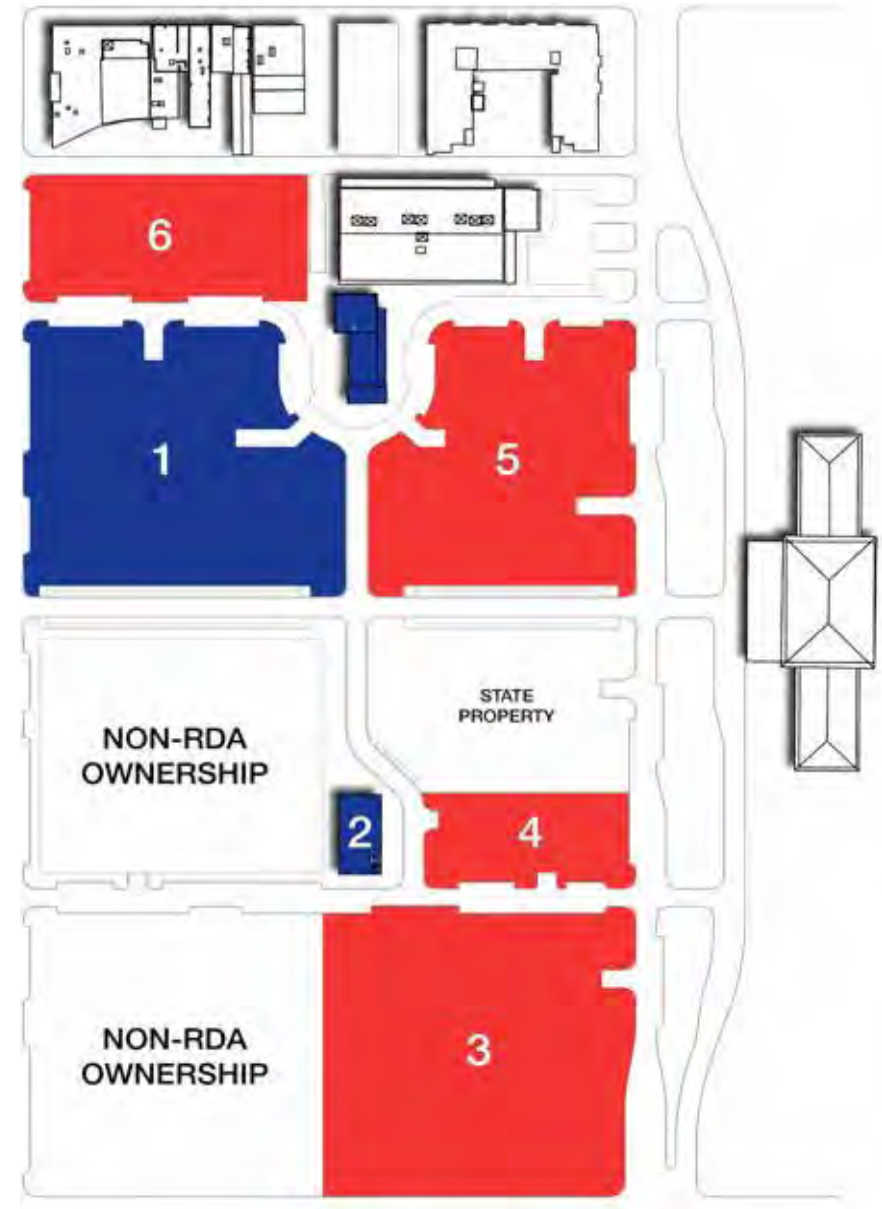
In October 2015, the RDA closed on the sale of the Beehive Brick Building, located at 244 South 500 West. The building, which was officially listed on the National Register of Historic Places in April 2015, will be converted to accommodate 13 residential units affordable for households under 80% of area medium income and eight affordable ground floor commercial spaces for local artists, nonprofits, and small businesses. The project—called “Artspace Macaroni Flats”—resulted in the creation of 30 construction jobs and 12 permanent jobs. Completion is expected in December 2016.



DD

DOWNTOWN PUBLIC MARKET**ANALYSIS UNDERWAY**

The RDA, in collaboration with the Downtown Alliance, proposed Site 5 of the Station Center project at the corner of 300 South and 500 West as the final location to build a permanent year-round public market. The development of a Public Market as a signature project would further elevate the status of the City as a world-class urban center and tourism destination. The RDA commenced a public market feasibility study with GSBS and Market Ventures as the next step in the development of the permanent public market. The study will include public engagement, demand analysis, supply analysis, merchandising concept, development program, design of the public market, financial analysis, and recommendations concerning ownership, management, and marketing. A sub-study will define the potential project's spatial needs and layouts on the designated parcel on Site 5, which was approved in March 2016 by the RDA's Board of Directors as the market's final location. The study will also integrate the findings of the economic analysis to identify several possible development mixes that complement and support the public market. In addition, it will examine the feasibility of retaining the existing warehouse at the corner of 500 West and 300 South as a conceptual design option. Study results are expected in December 2016.



DD

RDA FINANCES CICERO GROUP HQ RELOCATION AND RENOVATION TO SUPPORT GATEWAY REVIVAL

In March 2016, the RDA approved a \$2,010,000 Building Renovation Loan for Cicero Group, a global data-driven strategy consulting firm. In addition, the RDA agreed to a \$100,000 tax increment reimbursement to further incentivize Cicero's purchase of the Gateway North building (35 North Rio Grande Street) for the firm's new corporate headquarters. The RDA-provided financing will be used to transform a vacant retail store space in the building into updated office space. Improvements will include additional windows on the ground floor, HVAC upgrades, façade improvements, a built-out patio on the roof, and new bathroom/shower facilities. These improvements will add to the activation of 500 West and qualify for the RDA's tax reimbursement program by achieving the priority outlined in the Depot District Project Area Strategic Plan to foster transit-oriented development by incentivizing building renovations near transit facilities, by virtue of its proximity within 1/10 of a mile from the Front Runner and TRAX interchange located at North Temple.



GRANARY

DISTRICT

The Granary District Project Area (GD) was historically utilized as an industrial and railroad corridor serving Salt Lake City. More recently, additional housing and service-oriented commercial developments have been added to the project area's mix of land uses. Plans for GD aim to create mixed-use neighborhoods that support commercial businesses and services by improving public infrastructure, removing blight, preserving historic structures, financially supporting adaptive reuse development, and creating open space.

ECONOMIC SUMMARY

THE GRANARY DISTRICT EXPERIENCED A 3% YEAR-OVER-YEAR INCREASE OF ASSESSED VALUE AS THE LOCAL ECONOMY EXPERIENCED SUSTAINED GROWTH.

Prior year's assessed value:

\$78,851,617

Estimated current assessed value:

\$81,156,942

Base taxable value:

\$48,813,397

Taxing entities:

Salt Lake City School District, Salt Lake County, Salt Lake City, Salt Lake City Public Library System, Metro Water District of Salt Lake, Salt Lake City Mosquito Abatement, Central Utah Water Conservancy

Allocation arrangement:

75% to RDA from participating entities.

Funds collection period:

1999-2023

Number of collection years remaining:

8 years

Total amount of project area funds the Agency is authorized to receive from the project area:

\$50,000,000

Remaining amount of project area funds the Agency is authorized to receive from the project area:

\$47,228,358

Estimated amount of project area funds the Agency is authorized to receive for this calendar year (2016):

\$333,663

Estimated amount of project area funds to be paid to the Agency for the next calendar year (2017):

\$340,336

GD

ATMOSPHERE STUDIOS

COMPLETES ADAPTIVE REUSE RENOVATION PROJECT

In January 2014, the RDA established the Granary Adaptive Reuse Grant Program to ease the cost of the necessary building code updates to renovate Granary District buildings. In 2015, the RDA provided a \$448,929 renovation loan to Atmosphere Studios to update a 66,000-square-foot warehouse and office building located at 326 West 700 South (Wells Fargo also provided a loan for the \$1.1-million renovation). In addition to the loan, the RDA provided Atmosphere Studios with a \$75,000 Granary Adaptive Reuse Grant to help offset the costs of bringing the renovated building into compliance with seismic and fire codes. Atmosphere Studios completed the project in April 2016. The company employs more than 30 people and specializes in the design and construction of branded environments, including large-scale trade show exhibits.



GD

FISHER BREWING COMPANY

KICKS-OFF BUILDING AND BRAND REVIVAL

In April 2016, the RDA awarded a \$75,000 Granary Adaptive Reuse Grant to Fisher Brewing Company to facilitate the transformation of a pair of adjacent auto garages located at 320 West 800 South into a brewery and taproom. Fisher Brewing Company is a revival of the historic A. Fisher Brewing brand that originated in Salt Lake City in 1884. The project aligns with the RDA's strategy to combine the adaptive reuse of contributing structures with new infill development in a manner that supports commercial, residential, and light industrial uses in the Granary District. Fisher Brewing Company will open its doors for business in December 2016.



N O R T H T E M P L E

The North Temple Project Area (NT) is a major entryway to Salt Lake City. Served by the TRAX airport light rail line, or “Green Line,” the North Temple Corridor connects Downtown to the Salt Lake City International Airport, making the area an opportune site for new transit-oriented development. The RDA is working to attract catalytic and infill development to the area by promoting and utilizing its construction loan programs, environmental assessment grants, and community outreach partnerships. The area’s form-based zoning and significant street improvements are transforming it into a vibrant, walkable, transit-oriented corridor.

ECONOMIC SUMMARY

THE NORTH TEMPLE PROJECT AREA EXPERIENCED A 5% YEAR-OVER-YEAR INCREASE OF ASSESSED VALUE AS THE LOCAL ECONOMY EXPERIENCED SUSTAINED GROWTH.

Prior year's assessed value:

\$94,771,045

Estimated current assessed value:

\$99,989,346

Base taxable value:

\$84,073,572

Taxing entities:

Salt Lake City School District, Salt Lake County, Salt Lake City, Salt Lake City Public Library System, Metro Water District of Salt Lake, Salt Lake City Mosquito Abatement, Central Utah Water Conservancy

Allocation arrangement:

75% to RDA from participating entities.

Funds collection period:

2011-2036

Number of collection years remaining:

21 years

Total amount of project area funds the Agency is authorized to receive from the project area:

\$56,310,587

Remaining amount of project area funds the Agency is authorized to receive from the project area:

\$ 55,974,703

Estimated amount of project area funds the Agency is authorized to receive for this calendar year (2016):

\$120,000

Estimated amount of project area funds to be paid to the Agency for the next calendar year (2017):

\$122,400

NT

RED IGUANA 2 RENOVATES, EXPANDS INTO ADJACENT WAREHOUSE

After successfully operating the Red Iguana 2 restaurant location, increasing customer demand gave rise to the need for added capacity and its owners decided to expand and enhance the building with the renovation and remodeling of an adjacent warehouse. Funded in part by a \$500,000 renovation loan from the RDA and a \$2.2M loan from the Grow America Fund from the Greater Salt Lake Development Corporation, this expansion opened in June 2016 with new dining space for an additional 70 people, an inviting street-side patio, a large kitchen, and catering support space. The new addition also includes corporate and administrative offices, an employee break room, bathrooms, a new lobby, a conference room, several other amenities and even additional onsite parking that include two electric vehicle charging stations. The new construction made use of repurposed materials such as river rocks, bricks, and 1960's ceramic tile crafted by a local artist and salvaged from adjacent demolished house. One of the most significant achievements of the expansion is that the project now employs an additional 30-inner-city staff from local neighborhoods.



NT

DEVELOPMENT COMMUNITY MEETS TO DISCUSS NORTH TEMPLE

In April 2016, the RDA and Economic Development (ED) hosted the developer forum event, “Invest in North Temple,” to engage members of the City’s development community in discussion on the opportunities and challenges of development and growth in the North Temple Project Area. Held at the Red Iguana 2 restaurant the forum gave the Agency the opportunity to update attendees on the creation process for the RDA’s proposed State Street and 9 Line Community Reinvestment Areas, and City financial incentives, including the RDA Loan and Tax Increment Reimbursement Programs, and the Economic Development Loan Fund. The event also connected developers with important North Temple stakeholders, including select Salt Lake City Council members and directors of the River Business District Alliance and Neighborworks. Attendees were shown a tangible example of a North Temple project jointly funded by RDA and National Development Council with a site tour of the Red Iguana 2 renovation and expansion. After a review of the RDA’s strategic plan and project prioritization for the North Temple Project Area, the event shifted to a small group format, which facilitated successful two-way discussions among RDA staff and members of the development community, including builders, financiers, architects, engineers, and select City stakeholders.



SLCRDA

Join the Redevelopment Agency of Salt Lake City and Salt Lake City Economic Development for breakfast and a community discussion.

DEVELOPER ADVISORY FORUM: INVEST IN NORTH TEMPLE

WEDNESDAY, APRIL 27, 2016, 8 -10 A.M.
RED IGUANA 2, RED TREE ROOM, 28 NORTH 900 WEST

***Tell us** what possibilities/challenges you see for North Temple projects.*
***Learn about** City financial programs that facilitate North Temple development.*
***Hear from** North Temple stakeholders who are supporting local business.*
***Tour the** new Red Iguana 2 expansion, funded by an RDA loan.*

PLEASE RSVP BY APRIL 22 TO AMANDA.HOLTY@SLCGOV.COM
Questions? Call 801-535-7240

*People with disabilities who would like to request reasonable accommodation to attend this meeting should provide 48 hours advance notice. For questions or additional information, please contact Christine Passey, Coordinator for Disability Rights/Special Projects, at christine.passey@slcgov.com, 801-535-7110, or TDD 801-535-6021.

N O R T H T E M P L E V I A D U C T

The North Temple Viaduct Community Development Area (CDA) Project Area was created in January 2010 for the purpose of funding a percentage of the costs of rebuilding and shortening the North Temple viaduct, thereby stimulating economic development in the project area.

ECONOMIC SUMMARY

THE ASSESSED VALUE IN THE NORTH TEMPLE VIADUCT CDA INCREASED 8% DUE TO A NEW 487-UNIT APARTMENT DEVELOPMENT PROJECT BREAKING GROUND AT 255 NORTH 400 WEST.

Prior year's assessed value:

\$47,692,524

Estimated current assessed value:

\$51,495,722

Base taxable value:

\$36,499,680

Estimated current assessed value:

\$99,989,346

Taxing entities:

Salt Lake City School District, Salt Lake City, Salt Lake County

Allocation arrangement:

100% to RDA

Funds collection period:

2012-2036, or the collection of \$13 million, whichever comes first.

Number of collection years remaining:

21 years, or the collection of \$13 million, whichever comes first.

Total amount of project area funds the Agency is authorized to receive from the project area:

\$13,000,000

Remaining amount of project area funds the Agency is authorized to receive from the project area:

\$12,447,193

Estimated amount of project area funds the Agency is authorized to receive for this calendar year (2016):

\$150,000

Estimated amount of project area funds to be paid to the Agency for the next calendar year (2017):

\$153,000

SUGAR HOUSE

Over its 28-year term, the Sugar House Project Area (SH) has wholly become what the RDA envisioned it could be: A thriving integrated residential and business district serviced by new public transit, benefiting from increased walkability, and enhanced by new areas of open space. Private development is booming, both new and adaptive, with the reuse of structurally sound buildings.

ECONOMIC SUMMARY

IN ADDITION TO THE RDA PROJECTS MENTIONED HERE, THE ASSESSED VALUE IN THE SUGAR HOUSE PROJECT AREA INCREASED 21% DUE TO THE COMPLETION OF THE SUGAR HOUSE CROSSING DEVELOPMENT AT THE CORNER OF 2100 SOUTH AND HIGHLAND DRIVE THAT INCLUDES 210 RESIDENTIAL UNITS AND 45,000 SQUARE FEET OF RETAIL SPACE.

Prior year's assessed value:

\$248,769,682

Estimated current assessed value:

\$301,276,359

Estimated current assessed value:

\$301,276,359

Base taxable value:

\$53,401,199

Taxing entities:

Salt Lake City School District, Salt Lake County, Salt Lake City, Salt Lake City Public Library System, Metro Water District of Salt Lake, Salt Lake City Mosquito Abatement, Central Utah Water Conservancy

Allocation arrangement:

60% to RDA, which reimburses 95% to participating entities

Funds collection period:

1986-2014, extension from 2015-2016

Number of collection years remaining:

1 year

Total amount of project area funds the Agency is authorized to receive from the project area cumulatively during extension period:

\$39,128

Remaining amount of project area funds the Agency is authorized to receive from the project area cumulatively:

\$40,000

Estimated amount of project area funds the Agency is authorized to receive for this calendar year (2016):

\$2,000,000

Estimated amount of project area funds to be paid to the Agency for the next calendar year (2017):

\$2,040,000

SH

S-LINE GETS INCREASED ADA ACCESS

AT JUNCTION OF EVERY CROSS-STREET

In December 2015, the RDA completed construction of two Americans with Disabilities Act (ADA) accessible ramps to connect the Sugar House Streetcar (S-Line) Greenway to the street level at 1000 East and Lincoln Streets. In this area, both of these streets are residential streets whose southern extents terminate at the S-Line Greenway. Prior to construction of these two ramps, gates and stairs were used to connect the S-Line Greenway to the street level in these two areas, meaning that ADA access was not available over a stretch of approximately 1,045 linear feet of the S-Line Greenway near the Sugar House terminus of the streetcar. Now that the two ADA ramps have been constructed, ADA access to Greenway is now available at every junction where a street intersects the Greenway over the full length of the line. In addition to the installation of concrete ramps, the ends of these streets were beautified with grass landscaping and decorative trees.



SH

RDA HELPS PRESERVE HISTORIC SIGNS OF SUGAR HOUSE

In collaboration with the Sugar House Community Council and Saving Our Historic Signs Committee, the RDA matched grants of up to \$15,000 to business and property owners to preserve and restore vintage signs in the Sugar House Business District. In 2015, the RDA provided a grant to Hollywood Holdings, LLC for the renovation of the historic Stark Steering sign at 1075 East Hollywood Avenue. The sign was refurbished while keeping the aged exterior paint in its natural state and the unveiling was commemorated with a countdown to the lighting ceremony with community members. The sign is located outside a garage formally occupied by Stark Steering Shop until the '90s.



SH

LEGACY VILLAGE OF SUGAR HOUSE TO PROVIDE URBAN SENIOR LIVING AND CUSTOMER BASE FOR LOCAL BUSINESSES ON WILMINGTON AVENUE

In December 2015, developers of the successful Wilmington Gardens project broke ground on its second phase on the south side of Wilmington Avenue at approximately 1200 East. Legacy Village of Sugar House is a mixed use project that will consist of 268 living units, 532 off-street parking stalls, and 12,500 square feet of retail space on the ground floor. The living spaces will be urban senior housing units providing residents with access to local amenities including Sugar House Park, Fairmont Aquatics Center, a movie theater, shopping and dining, and the S-Line Streetcar with connections to the greater mass transit system, all within a short walking distance from the property.

In 2009, the RDA selected the developers of this project, Wilmington Gardens Group, to build a two-phase development on both the north and south side of Wilmington Avenue. Completed in May 2015, the first phase of the development on the north side—Wilmington Gardens—features seven two-story modern townhomes that face Hidden Hollow Natural Area, and two mixed-use buildings that include 80,000 square feet of retail and office space, student housing, and 105 affordable and market rate rental units. Every commercial tenant in the development is a local business or restaurant, many of which face on to a public plaza that serves as a community venue for concerts, farmer's markets, and other activities. This plaza provides a central point of connectivity for those coming through The Draw on Parley's Trail.



SH

SUGAR HOUSE PROJECT AREA SUNSETS

WITH MANY SUCCESSES

Since the Sugar House area was established in 1986, the RDA has:

- » *Invested more than \$26 million in Sugar House to facilitate 40+ residential, commercial, transit, open space, public art, and infrastructure projects.*
- » *Provided \$16 million in loans.*
- » *Worked with developer to restore iconic “Sputnik” sign on the redeveloped Sugar House Monument Plaza.*
- » *Facilitated the construction of more than 1,000 housing units.*
- » *Funded numerous public art projects.*

From 2007 to 2014, Salt Lake City’s assessed market value increased by 80%, while Sugar House’s value increased by 305% over those same seven years.



WEST CAPITOL HILL

Located between 300 and 800 North, and between 200 and 400 West, the West Capitol Hill Project Area (WCH) includes portions of Salt Lake City's historic Marmalade neighborhood, and its many pockets of charming residential and commercial structures. The redevelopment plan for WCH seeks to stabilize the residential neighborhoods, while strengthening the commercial business corridor along 300 West.

ECONOMIC SUMMARY

THE WEST CAPITOL HILL PROJECT AREA CONTINUED TO EXPERIENCE A 5% YEAR-OVER-YEAR INCREASE OF ASSESSED VALUE AS THE LOCAL ECONOMY EXPERIENCED SUSTAINED GROWTH.

Prior year's assessed value:

\$69,278,998

Estimated current assessed value:

\$72,278,998

Base taxable value:

\$28,322,952

Taxing entities:

Salt Lake City School District, Salt Lake City

Allocation arrangement:

100% to RDA, 25% reimbursed to participating entities

Funds collection period:

2015-2022, or until Cap of \$2.3 million is reached, whichever comes first

Number of collection years remaining:

7 years, or until Cap of \$2.3 million is reached, whichever comes first

Total amount of project area funds the Agency is authorized to receive from the project area:

\$2,300,000

Remaining amount of project area funds the Agency is authorized to receive from the project area:

\$1,523,632

Estimated amount of project area funds the Agency is authorized to receive for this calendar year (2016):

\$480,001

Estimated amount of project area funds to be paid to the Agency for the next calendar year (2017):

\$489,601

WCH

DESIGN COMPETITION INVITES LOCAL COMMUNITY TALENT TO CREATE INFILL HOME PLAN FOR MARMALADE LOT

In December 2015, the RDA Board of Directors approved a resolution for the Utah Heritage Foundation (UHF) to conduct a design competition for designing a compatible infill home on the vacant lot at 524 Arctic Court, directly south of the home being renovated by UHF at 528 Arctic Court. The goal of the design competition was to solicit a wide range of architectural ideas for the home, and to involve the community in the process for the vacant lot. Ultimately, the RDA will oversee the final design and construction of the home, which will then be sold as an affordable housing unit.

The design competition materials included information about the competition as well as a statement that the winners of the design competition would receive, at a minimum, a cash prize, and also possibly a chance to work with the RDA as the architect for the construction project. The competition ran from March 7-21, 2016, and the entry boards were displayed on the second floor of West Capitol Hill's Marmalade Library during that timeframe. Award categories included a "Jury Award" winner judged by a panel compiled by UHF, and a "People's Choice Award" winner resulting from an online public voting platform. The winners of each category were announced at the UHF Annual Heritage Awards Celebration held on March 31, 2016. During summer 2016, the RDA plans to interview each of the competition winners as candidates for project architect, as well as on-call architecture consultants who specialize in residential infill projects. The goal is to have the infill home built and ready to be inhabited by fall 2017.





RDA FUNDS HISTORIC HOME REHABILITATION AND UTAH HERITAGE FOUNDATION LOAN AGREEMENT

In December 2015, the RDA entered into a Joint Development Agreement with the Utah Heritage Foundation (UHF) to restore the historic home owned by the RDA located at 528 Arctic Court. Each party (RDA and UHF) contributed \$90,000 toward the restoration, for a total project budget of \$180,000, and UHF contracted with Capitol Hill Construction for the demolition/construction work. In March 2016, UHF hosted a pre-renovation open house for the public to tour the interior and exterior of the home prior to the start of any restoration construction. A similar public open house will be held after the home restoration is complete. Since March 2015, Capitol Hill Construction completed the demolition work by gutting the existing structure, and they have started work on floor plans for the renovation. Once construction begins, UHF and Capitol Hill Construction plan to hold at least three public “Rehab it Right” workshops at the home where members of the community can learn the best methods and practices for restoring certain features of historic homes (e.g., windows, porches, electrical). When the home restoration is complete, the property will be marketed for resale and sold to a future homeowner. The anticipated timeline for completing the project is fall 2017.



LEGACY FUND ESTABLISHED TO HONOR MAHAFFEY’S CONTRIBUTIONS TO SALT LAKE CITY’S PRESERVATION AND REDEVELOPMENT

In early 2016, the RDA and the Utah Heritage Foundation (UHF) entered into an agreement for the RDA to donate at least \$90,000 of their proceeds from the resale of the home at 528 Arctic Court to the Michael Mahaffey Legacy Fund. This fund is a revolving loan fund operated by UHF in honor of their longtime Board member Michael Mahaffey, who passed away from cancer on November 11, 2015. Mr. Mahaffey was also a valued member of the Redevelopment Advisory Committee, and to commemorate his life and the enduring positive impact he has had and will continue to have in Salt Lake City, the RDA was pleased to make this contribution in his honor.

SALT LAKE CITY PUBLIC LIBRARY'S MARMALADE BRANCH

EAST PLAZA, AND STUDENT ART FENCE UNVEILED

The cornerstone of the RDA's Marmalade Block project, the Marmalade Branch of the Salt Lake City Public Library was completed in November 2015, and opened to the public the following January. This two-story modern structure, located at 280 West and 500 North, offers more than 18,000 square feet of interior space for the community to utilize, including: a children's library, public access computer stations, a multipurpose room, café, and study rooms. The RDA managed the right-of-way and design process for the public plaza on the east side of the building, which includes a promenade to the middle of the block comprised of a double row of trees. The RDA also worked with art teachers at seven schools in the Salt Lake City School District to create an art wall separating the completed library plaza from the area on the Marmalade Block that is still under construction. The wall consists of 48 4' x 8' panels that were designed and painted by Salt Lake City elementary and high school students to celebrate the architectural styles and fruit trees that historically existed in the neighborhood. The RDA will be managing the development of the planned public urban park that is slated to be constructed directly northeast of the library in the middle of the larger block development. RDA and Salt Lake City Parks staff engaged community members in discussion about the proposed park's name, function, and layout at the Marmalade Library grand opening event. This public input will be considered as the park's design is finalized, which is slated to occur in conjunction with the construction of the residential, mixed-use, and town home developments on the block's other three parcels in late 2017.





W E S T T E M P L E G A T E W A Y

Located on the southern periphery of Downtown Salt Lake City, the West Temple Gateway Project Area is a gateway to the City's business district by way of an attractive, urban residential environment. The area's rising neighborhood business district on 900 South, aptly branded Central Ninth, is surrounded by an eclectic mix of multi-family developments, single-family homes, a thriving community garden, and a growing number of commercial and office buildings. The centrally-located 900 South TRAX Station, which was built with RDA assistance in 2005, provides area residents and businesses with excellent transit connectivity to other commercial and residential nodes located throughout the Salt Lake Valley. West Temple Gateway is ideal for transit-oriented development.

ECONOMIC SUMMARY

IN ADDITION TO THE RDA PROJECTS MENTIONED HERE, THE ASSESSED VALUE IN THE WEST TEMPLE GATEWAY PROJECT AREA INCREASED 3% DUE TO A NEW 21-UNIT APARTMENT PROJECT CONSTRUCTED AT 255 WEST 800 SOUTH.

Prior year's assessed value:

\$115,311,312

Estimated current assessed value:

\$118,716,681

Base taxable value:

\$50,234,090

Taxing entities:

Salt Lake City School District, Salt Lake County, Salt Lake City, Salt Lake City Public Library System, Metro Water District of Salt Lake, Salt Lake City Mosquito Abatement, Central Utah Water Conservancy

Allocation arrangement:

60% to RDA from participating entities.

Funds collection period:

1987-2018

Number of collection years remaining:

3 years

Total amount of project area funds the Agency is authorized to receive from the project area cumulatively and from each taxing entity:

N/A

Remaining amount of project area funds the Agency is authorized to receive from the project area cumulatively and from each taxing entity:

N/A

Estimated amount of project area funds the Agency is authorized to receive for this calendar year (2016):

\$561,980

Estimated amount of project area funds to be paid to the Agency for the next calendar year (2017):

\$573,220

WTG

SPY HOP PRODUCTIONS SELECTED FOR COMMUNITY-ORIENTED CENTRAL NINTH SITE

In May 2016, the RDA selected Spy Hop Productions to enter into an Exclusive Negotiations Agreement for the development of property located at 208 West 900 South in the heart of Salt Lake City's Central Ninth neighborhood. The Spy Hop Media Arts Center will be a multi-use facility, housing Spy Hop's youth media arts programs, production facilities, teaching and support staff, community event space, and Phase 2 Productions, Spy Hop's alumni run video production service. The facility will serve as a cultural hub for the neighborhood, spur economic development, and increase pedestrian activity. The project aligns with the West Temple Gateway strategy to create a transit-oriented neighborhood center that provides services for neighborhood residents and draws patrons from outside the neighborhood. Groundbreaking is tentatively planned for fall 2017.





RDA HOSTS COMMUNITY WORKSHOP FOR 900 SOUTH STREETSCAPE

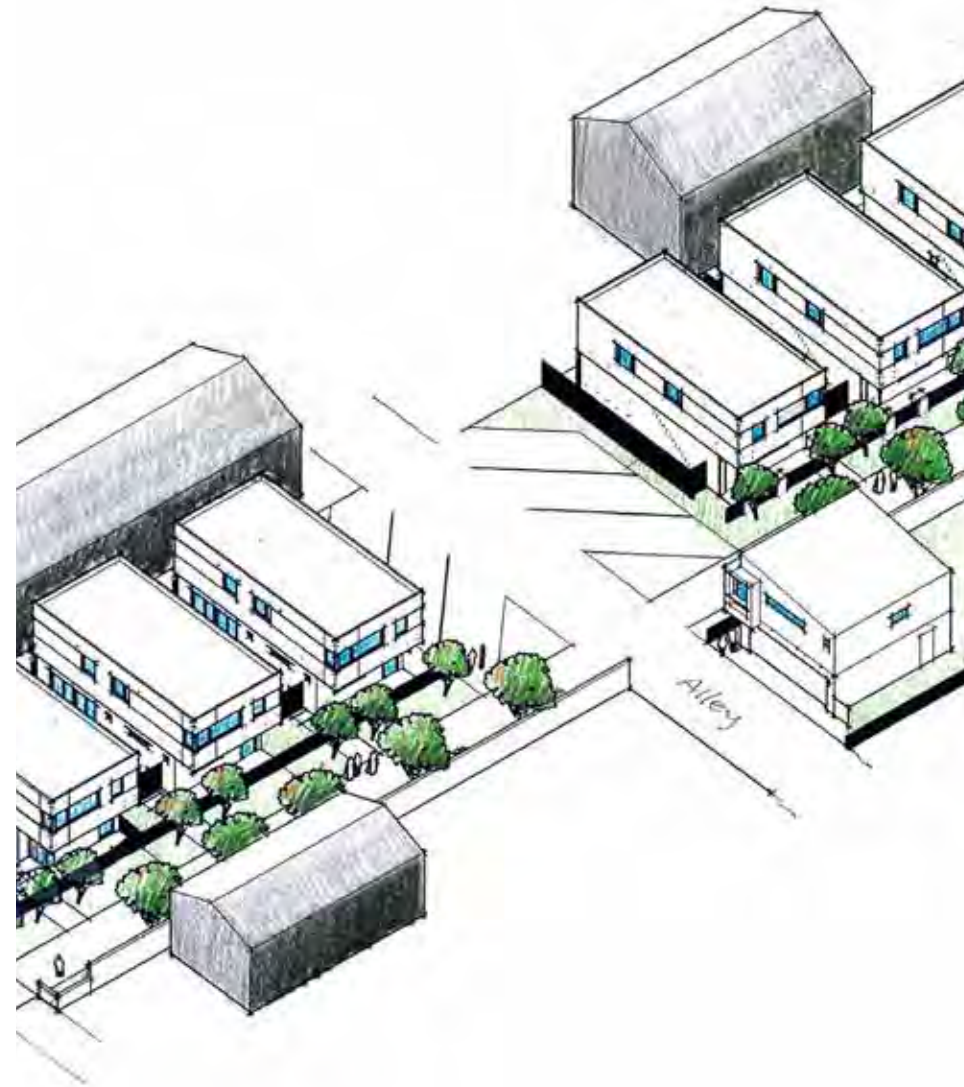
For three days in November 2015, the RDA met with residents, business owners, and community leaders in the Central Ninth neighborhood to get input on planned streetscape improvements for the two-block stretch of 900 South from West Temple to 300 West. During this three-part workshop, the RDA and its Design Team—comprised of urban planners and architects from Urban Design Associates and Alta Planning & Design—sought community and stakeholder input, with guidance from Salt Lake City's Transportation and Planning Divisions, to create a vision plan for 900 South streetscape beautification. Born of this workshop were detailed renderings shaped by community input, which were utilized during the design of the final streetscape plans. Construction is tentatively scheduled to begin in early 2017.



WTG

JEFFERSON PROJECT MAKES WAY FOR CONNECTIONS, SUPPORTS HISTORICAL PRESERVATION

To support the long-standing Salt Lake City goal to make the City's neighborhoods more pedestrian-friendly and walkable, the RDA is continually working to break up the large 10-acre blocks in all its project areas with public mid-block walkways. In May 2016, the RDA approved a construction loan to Benchmark Modern to construct the Jefferson Street Mid-Block Walkway Project. The project consists of four parcels of RDA-owned property located at 830 and 836 South Jefferson Street, and 833 and 839 South 200 West. The Walkway will bisect the block east-to-west, connecting Jefferson Street to the TRAX station on 200 West. Breaking up this urban block will allow for six, new, neighborhood-scaled houses to be constructed adjacent to the Walkway, which will play a critical role in activating the walkway, providing a local presence to help keep this new neighborhood amenity active and safe. In addition, an older, historic home on the property will be relocated and renovated as part of the project. Benchmark Modern anticipates completing construction in late 2017.





CENTRAL NINTH MARKET GROUNDBREAKING

STARTS PROCESS OF ESTABLISHING
NEIGHBORHOOD'S COMMERCIAL CORE

In October 2015, City officials joined local business owners and community leaders to break ground on the Central Ninth Market, a 9,216-square-foot commercial building that will be occupied by six locally-owned small businesses. Being constructed by Central Ninth Development Partners, the energy-efficient building will anchor the Central Ninth Neighborhood with a strong commercial core. The masonry building will represent a unique “horizontal mixed use” design, which will preserve visibility from the street, yet leaves room behind the building for the project’s second phase: a taller townhome component. Construction of the Central Ninth Market is expected to be completed by November of 2016.



WTG

SELECTION OF LANDFORGE FOR OWNER-OCCUPIED HOUSING AND GROUND-FLOOR RETAIL SPEAKS TO CENTRAL NINTH RESIDENTS' PREFERENCES

In May 2016, the RDA approved the sale of the property located at 863-877 South 200 West to LandForge, Inc. Development plans for the property include 23 market rate, for-sale condominiums and 4,300 square feet of commercial space on the ground floor. The project helps implement the RDA's Strategic Plan for the West Temple Gateway Project Area by fostering the creation of a neighborhood business node at the 900 South TRAX Station and the intersection of 900 South 200 West. LandForge has carefully designed the project to complement the scale and character of the existing neighborhood, while simultaneously adding density near a light rail station. The project also aligns with the local residents' desire for more owner-occupied housing in the area and for opportunities for local small business to operate there. The RDA marketed the property through a competitive request for proposal process in late 2015.



“By far the greatest and most admirable form of wisdom is that needed to plan and beautify cities and human communities.

- *Socrates*

FINANCIAL

PROGRAMS

THE RDA ASSISTS PROPERTY OWNERS IN THE RENOVATION, REHABILITATION, AND NEW CONSTRUCTION OF BUILDINGS WITHIN PROJECT AREA BOUNDARIES THROUGH ITS LOAN AND TAX INCREMENT REIMBURSEMENT PROGRAMS.

LOAN PROGRAM

Provides critical gap financing for projects that advance the RDA's goals and objectives outlined in its project area plans. We work with project developers and lenders to bridge the funding gap between a project's economics and market realities. In support of the RDA's mission, we can assume a higher level of risk than traditional lenders to ensure that transformative projects get built. While our approach is flexible, we incentivize projects that achieve the RDA's goals for affordable housing, placemaking, sustainability, high quality urban design, and economic development.

TAX INCREMENT REIMBURSEMENT

This program helps achieve the RDA's project area goals by offering a tax increment reimbursement to developers for building eligible projects. The RDA will reimburse property owners or developers for construction costs associated with projects in RDA project areas that meet each RDA project area plan objectives. The amount of the tax increment reimbursement is determined by what the project generates, and the percentage of tax increment split between the RDA and developer.

FY 2015-2016 LOANS

ORGANIZATION: ATMOSPHERE STUDIOS

PURPOSE: ADAPTIVE REUSE

PROJECT AREA: GRANARY DISTRICT

ORGANIZATION: FAYETTE STREET LOAN

PURPOSE: PROPERTY

PROJECT AREA: GRANARY DISTRICT

ORGANIZATION: FISHER BREWING

PURPOSE: ADAPTIVE REUSE

PROJECT AREA: GRANARY DISTRICT

ORGANIZATION: MOLLIE + OLLIE

PURPOSE: RETAIL

PROJECT AREA: CENTRAL BUSINESS DISTRICT

ORGANIZATION: PARAGON LOFTS

PURPOSE: HOUSING

PROJECT AREA: CENTRAL BUSINESS DISTRICT

ORGANIZATION: RED IGUANA (4-10 LLC)

PURPOSE: RENOVATION/ADDITION

PROJECT AREA: NORTH TEMPLE

LEADERS

B O A R D

S T A F F

REDEVELOPMENT AGENCY OF SALT LAKE CITY

LEADERSHIP

MAYOR JACKIE BISKUPSKI, EXECUTIVE DIRECTOR

LARA FRITTS, CHIEF EXECUTIVE OFFICER

JUSTIN BELLIVEAU, CHIEF OPERATING OFFICER

BOARD OF DIRECTORS

LISA ADAMS, CHAIR

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CHARLIE LUKE

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JAMES ROGERS

RDA STAFF

EDWARD BUTTERFIELD, SENIOR PROJECT MANAGER

KORT UTLEY, SENIOR PROJECT MANAGER

JILL WILKERSON-SMITH, PROJECT MANAGER

BEN DAVIS, PROJECT MANAGER

CARA LINDSLEY, PROJECT COORDINATOR

DAVID ARTEAGA, PROJECT COORDINATOR

SUSAN LUNDMARK, PROJECT COORDINATOR

TAMMY HUNSAKER, PROJECT COORDINATOR

AMANDA HOLTY, COMMUNICATIONS & MARKETING SPECIALIST

JIM SIRRINE, PROPERTY MANAGER

CRAYOLA BERGER, ACCOUNTING

JOLYNN WALZ, OFFICE MANAGER

LOUISE GONZALEZ, ADMINISTRATIVE SECRETARY

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RDA

THE REDEVELOPMENT AGENCY OF SALT LAKE CITY OUR MISSION —

Improve areas of Salt Lake City, encourage economic development of Salt Lake City, encourage the development of housing for low and moderate income households within Salt Lake City and encourage compliance with and implementation of the Salt Lake City master plan. The RDA will participate with Salt Lake City, Salt Lake County, the State of Utah and other public entities, as appropriate, in implementing its mission.



SLCRDA

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MIDVALE 2016 RDA ANNUAL REPORT

The 2016 Annual Report for the Redevelopment Agency of Midvale City is prepared in accordance with Utah Code Section 17C-1-603. This report presents the assessed values and estimated tax increment for each of the Agency's project areas. The report also provides an update on the investment of tax increment and private capital to promote economic development and provide housing within Midvale City.







PROJECT AREA SUMMARY

The Bingham Junction Project Area encompasses 390 acres in the northwest corner of the City. It is bound by the Midvale City boundary on the north, 700 West/ Holden Street on the east, 7800 South on the south and the Jordan River on the west. Historically the property consisted of several smelters that processed ore from Bingham Canyon, Kennecott Copper and other mines. The smelter activities provided an economic benefit for the region that stimulated the growth of Midvale. However, the operations lead to contamination and the property being designated

BINGHAM JUNCTION

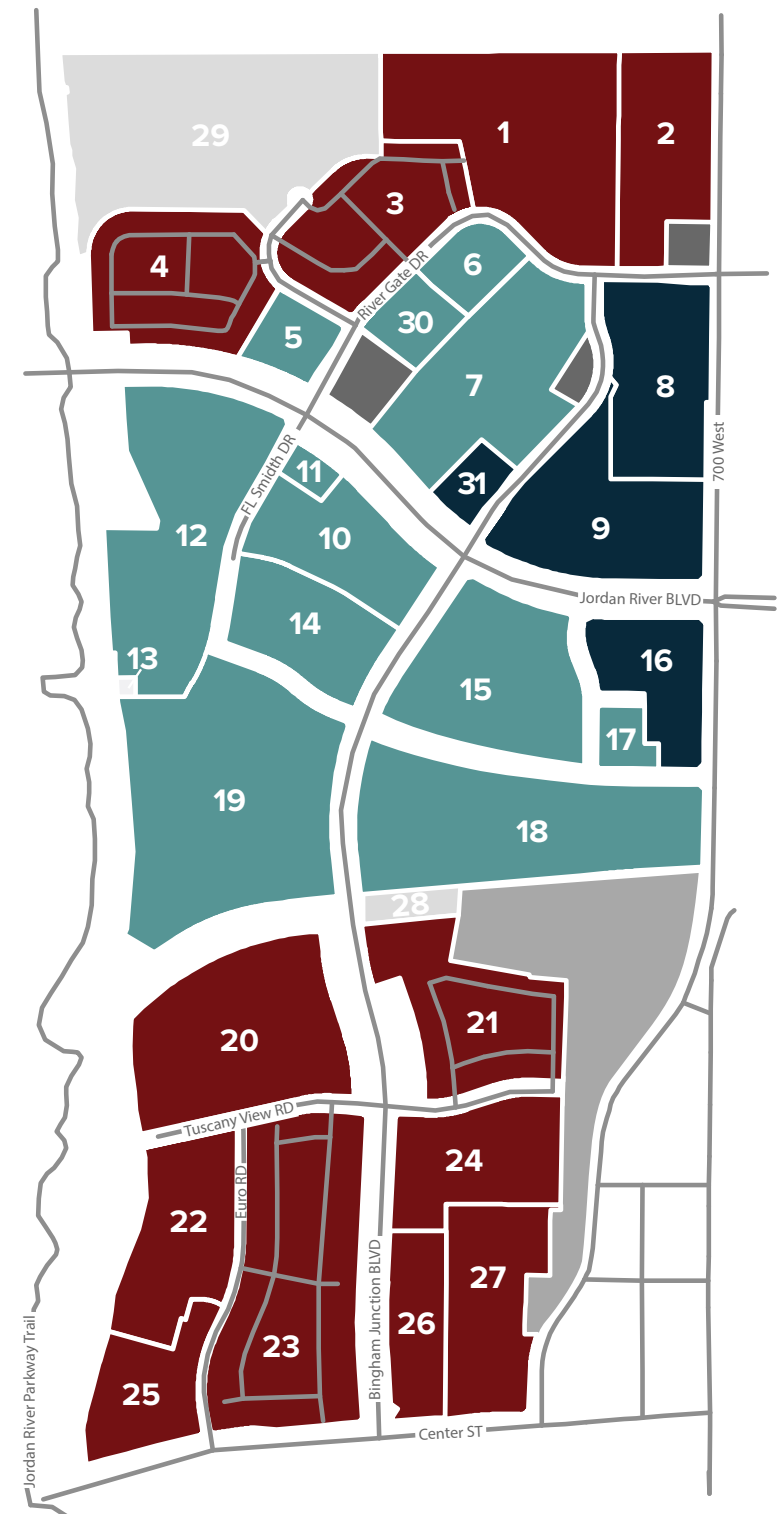
as a Superfund site. The Environmental Protection Agency oversaw major remediation of the property and the placement of institutional controls to manage future development which has since removed it from the National Priorities List. The collaborative efforts of Midvale City, private developers and the Redevelopment Agency have turned this former brownfield site into a successful model for redevelopment.



PROJECT AREA MAP

- 1 East Riverwalk Subdivision**
126 Single Family Units
- 2 Canyon Crossing**
180 Apartment Units
- 3 Parkview at Riverwalk**
148 Townhome & Condo Units
- 4 Meadows at Riverwalk**
256 Apartment Units
- 5 Cascade Assisted Short Term Living**
71,000 SF
120 Rooms
- 6 Progressive Claim Center**
25,000 SF
75 Employees
- 7 Topgolf**
65,00 SF
- 8 WinCo Foods**
95,000 SF
- 9 Riverwalk**
T-Mobile, Great Clips, GNC, Subway, Beans & Brews, Popeye's, Culver's
- 10 View 8 Office Building**
106,250 SF
- 11 Fairfield Inn & Suites**
93 Rooms
- 12 FLSmidth**
280,000 SF
- 13 Public Art Location**
- 14 Savage Companies**
80,000 SF
- 15 CHG Healthcare**
283,000 SF
1,100 Employees
- 16 View 72 Retail**
Dunkin' Donuts, Jimmy John's, Zaxby's, Freddy's, Player's
- 17 Staybridge Hotel**
140 rooms
- 18 Overstock.com Headquarters**
231,000 SF
1,500 Employees
- 19 IMAT Facility**
335,000 SF
- 20 Tuscany Villas/Talavera**
328 Apartment Units
- 21 Florentine Villas**
214 Apartment Units
- 22 Lofts at 7800**
192 Apartment Units
- 23 San Moritz**
390 Apartment Units
- 24 Central 72 Townhomes**
124 Townhome Units
- 25 Rooftops at 7800**
131 Townhome Units
- 26 Destination Homes**
99 Townhome Units
- 27 Founders Point***
97 Apartment Units & 67 Single Family Units
- 28 UTA TRAX Stop**
Red Line
- 29 Bingham Junction Park**
Open Space
- 30 Presidio Office Building**
34,992 SF
- 31 Maverick Gas***
*Nearly Completed

- RETAIL
- RESIDENTIAL
- COMMERCIAL
- REMAINING PROPERTY
- EXISTING PROPERTY
- PUBLIC SPACE







ECONOMIC REPORT

Approved Allocation: 80% to Agency, 20% to Taxing Entities

Term: 25 Years

Base Year: 2004

First Year Increment Collected: 2009

Sunset Year: 2033

Base Taxable Value: \$3,899,414

2015 Assessed Value: \$332,762,817

2015 Tax Increment Allocation: \$3,816,394

Estimated 2016 Assessed Value: \$365,061,073

Estimated 2016 Increment Allocation: \$4,183,408

List of Tax Increment Allocations:

2009	\$1,097,874	2013	\$2,463,319
2010	\$1,560,202	2014	\$3,185,596
2011	\$1,804,470	2015	\$3,816,394
2012	\$2,073,445		

The following entities levy a tax within the Bingham Junction Project Area and receive 20% of the growth in assessed property values and associated tax increment generated:

- Salt Lake County
- Multi-County Assessing & Collecting Levy
- County Assessing & Collecting Levy
- Canyons School District
- Midvale City
- South Salt Lake Valley Mosquito Abatement District
- Jordan Valley Water Conservancy District
- Central Utah Water Conservancy District
- Unified Fire Service
- Salt Lake County Library
- Jordan/Canyon School District Debt Service Area



BINGHAM JUNCTION PARK

The Agency is pleased to announce the completion of improvements and re-opening of Bingham Junction Park. Originally constructed in 2006, the open space suffered from poor drainage which limited its use. The Agency undertook a master plan for the park in 2014 and began to allocate funds for the improvements. The Agency was successful in receiving funds from Salt Lake County for the construction and programming of a new softball field as part of the redesigned park. This field would

help replace two older fields that have been lost due to development of the new Municipal Center and upgrades to the main City Park. The Larry H. Miller Foundation also contributed funds for a new basketball court. Other amenities include a new play structure and sledding hill, expanded parking with improved lighting, as well as a restroom and storage building. Construction started in June and the park was recently completed at the end of October.



7200 S

Islands, lane widening, beautification

FOUNDER'S POINT

Currently under construction, the Founder's Point project (formerly Kimpton Square), includes both a high density senior living component as well as 67 single family detached homes. The 97 luxury senior apartments are nearing completion with construction of the single family homes soon to follow. The project also includes construction of improvements to the Drown cabin and surrounding memorial park.





TOPGOLF

With its completion in June, Topgolf officially opened its first location in Utah. Topgolf is a premier golf entertainment complex that combines a golf driving range with climate controlled hitting bays along with a full service restaurant, bar and nightclub all in one. This one-of-a-kind experience has made Topgolf a regional draw as well as a great amenity for its residents. With 30 locations currently the company is continuing to expand worldwide.



FAIRFIELD INN & SUITES

Marriott Fairfield Inn & Suites opened in the spring of 2016 in the View 72 Corporate Center. Fairfield Inn is managed by Utah Hospitality II, LLC which owns and operates several hotels throughout Utah. This new hotel includes 90 rooms, an indoor pool and spa, fitness center, conference space, and beautiful mountain views.

CHG

Construction is nearly complete on the new 283,000 square foot office building and associated parking structure for CHG Healthcare Services. The nation's largest privately-owned healthcare staffing company is relocating its corporate headquarters to Midvale. CHG currently employs 1,000 people in the Salt Lake Valley and anticipates creating an additional 500 jobs over the next few years. As part of the project, the RDA contributed funding to help construct the 1,200 stall parking structure. Building construction is anticipated to be completed by December with installation of tenant improvements and occupancy to occur by March, 2017.





VIEW 8 OFFICE BUILDING

Constructed by the Gardner Company, View 8 is a 106,250 sf office building located within the View 72 Corporate Center. The majority of the office space is occupied by ZAGG, a tech company primarily known for its Invisible Shield screen protectors and mobile keyboards. The company's offices were designed as a creative and open space highlighted by a two-story staircase that allows for individual and group work as well as large presentations.



OVERSTOCK.COM

Titled the “Peace Coliseum”, the new corporate campus for Overstock.com resembles a classic Roman coliseum from the ground and a peace symbol from the air. The overall project consolidates the corporate offices for the 2 billion dollar online retailer and includes the 231,000 square foot office building, a 50,000 square foot daycare and fitness studio as well as a parking structure and greenhouse that will provide fresh fruits and vegetables for the on-site café. The building is designed

to run efficiently and operate sustainably with features such as VRF air conditioning, xeriscape landscaping and View Dynamic Glass that alters the window’s tint in order to save on energy. The RDA participated in the project with reimbursement assistance to help offset the costs of the parking structure in order to provide open space and additional development density.



PROJECT AREA SUMMARY

MAIN STREET

The Agency is excited to be in the process of creating a new project area which will incorporate Midvale's historic Main Street, as well as the surrounding residential and commercial areas. Main Street and the surrounding neighborhood is an integral component to the vitality and history of Midvale. The Agency's goal in creating this project area is to strengthen this part of the community by stabilizing the housing stock, upgrading infrastructure, improving parking, as well as rehabilitating and

redeveloping commercial uses. The Agency hopes to achieve these things by implementing property improvement loan programs for both commercial and residential properties, investing in street improvements, and property acquisition. The Agency's next step is to work with the taxing entities to finalize the necessary interlocal agreements and then create a small area master plan.



PROJECT AREA SUMMARY

Comprising of approximately 268 acres, the Jordan Bluffs Project Area is located in the City's southwest corner. It is bound by 7800 South on the north, Holden Street and Main Street on the east, the Midvale City boundary on the south and the Jordan River on the west. Nearly 80 years of ore processing on the property resulted in byproducts containing high levels of arsenic and lead to be deposited on the west end of the site as a waste tailings pile. Following several years of investigations and an official listing on the National Priorities List, the Environmental Protection Agency conducted

JORDAN BLUFFS

cleanup operations which resulted in securing the contaminated tailings piles beneath a cap system. The contamination and soil conditions on the site represent a unique set of challenges. These challenges will result in extraordinary costs associated with developing the property. The Agency has been working over the past several years with the ownership group to define the impacts and determine the potential for redevelopment of the property.



ECONOMIC REPORT

Approved Allocation: 100% to Agency, 20% rebate back to Taxing Entities

Term: 25 Years

Base Year: 2004

First Year Increment Collected: N/A

Sunset Year: N/A

Base Taxable Value: \$3,516,366

2015 Assessed Value: \$14,070,725

2015 Tax Increment Allocation: \$0

Estimated 2016 Assessed Value: \$14,546,585

Estimated 2016 Increment Allocation: \$0

The Agency anticipates collection of tax increment may begin in 2020

The following entities levy a tax within the Jordan Bluffs Project Area and will receive 20% of growth in assessed property values and associated tax increment generated:

Salt Lake County	Jordan Valley Water Conservancy District
Multi-County Assessing & Collecting Levy	Central Utah Water Conservancy District
County Assessing & Collecting Levy	Unified Fire Service
Canyons School District	Salt Lake County Library
Midvale City	Jordan/Canyon School District Debt Service Area
South Salt Lake Valley Mosquito Abatement District	

JORDAN BLUFFS

In October, 2015, the RDA entered into an Option to Purchase Agreement with the current owners of the former Sharon Steel superfund site. The original option agreement was for a period of one year and has recently been extended. The purpose of the agreement is to allow the Agency to perform due diligence and market the site for sale and development. The Agency is currently working with prospective buyers in cooperation with the US Environmental Protection Agency and Utah Department of Environmental Quality to determine the property's potential

for future development. The Jordan Bluffs project area and surrounding property encompasses nearly 10% of Midvale City's total area and represents a significant opportunity to redevelop the former smelter property into a successful project with a positive contribution to the community.



7505 South Holden Street
Midvale, UT 84047
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CHIEF ADMINISTRATIVE OFFICER

JoAnn B Seghini, Mayor

EXECUTIVE DIRECTOR

Kane Loader, City Manager

DIRECTOR

Danny Walz

PROJECT MANAGER

Annaliese Eichelberger

ADMINISTRATIVE ASSISTANT

Nicole Selman

BOARD OF DIRECTORS

Steve Brown

Paul Hunt

Paul Glover

Wayne Sharp

Quinn Sperry

PHOTOS BY

Corey Kopischke

