SALT LAKE COUNTY REDEVELOPMENT AGENCY

Annual Report

November 1, 2021



Overview of Project Areas

Active Project Areas

The Agency currently manages two active project areas:

- 1. Magna Arbor Park Urban Renewal Area (URA)
- 2. Magna Main Street Community Development Area (CDA)

Other Related Areas and Activity

Commerce Park: The Agency also created the Magna Commerce Park Community Development Area by adopting a project area plan in 2016, but it did not reach any agreements for participation with taxing entities. The project area is now within the boundaries of the Utah Inland Port Authority and that entity will guide future development. A map of this area appears at the end of this report on page 10.

Kearns Town Center: On August 9, 2016, the Governing Board of the Agency adopted a resolution designating a survey area for the proposed Kearns Community Campus Reinvestment Area. That same survey area was also declared, by resolution of the Kearns Metro Township Council adopted on October 8, 2018, the Kearns Town Center Economic Development Zone. The Agency has not yet formally adopted a community reinvestment project area plan in the survey area and has likewise not yet secured participation by any taxing entity. A map of the survey area appears at the end of this report on page 11.

Magna West Main Street: In response to the March 2020 earthquake in Magna, the Agency partnered with Preservation Utah to create the Magna Main Street Revolving Loan Fund, which had the goal of providing residents and businesses urgent access to resources to rebuild, repair, and restore their properties in the aftermath of the earthquake. As of March 2021, the fund had loaned \$80,000 and maintained a balance of \$437,494. To make more effective use of the funds, Preservation Utah transferred the fund balance back to the Agency and the Agency will deploy those funds within the Project Area. Preservation Utah will also transfer the amounts repaid from the \$80,000 loan upon completion of payments.

The Agency plans to invest the remaining fund balance for Magna West Main Street during 2021 and 2022, after which time it will dissolve the project.

EXECUTIVE SUMMARY OF ACTIVE PROJECT AREAS

Magna Main Street CDA

BASE YEAR	2012
TAX INCREMENT TRIGGER YEAR	2018
BASE YEAR VALUE	\$30,060,049
2020 ASSESSED VALUE	\$89,211,996
2020 TAX INCREMENT TO AGENCY	\$767,275
2020 HOUSING ALLOCATION COLLECTED	N/A

Magna Arbor Park URA

BASE YEAR	2008
TAX INCREMENT TRIGGER YEAR	2015
BASE YEAR VALUE	\$22,256,834
2020 ASSESSED VALUE	\$52,430,385
2020 TAX INCREMENT TO AGENCY	\$431,586
2020 HOUSING ALLOCATION COLLECTED	\$86,317

MAGNA MAIN STREET COMMUNITY DEVELOPMENT AREA

Overview

The Magna Main Street Community Development Area was created in 2013. The project area boundaries overlap the former Magna West Main Street Redevelopment Area, plus add some additional land that was not included in that former project area. 2021 will be the fourth year of tax increment collection in the new project area. The project area covers 132 acres. The tax increment collection period is ten years, with the Agency receiving 80% of tax increment during that time. The remaining 20% is passed through to the taxing entities. Some taxing entities have instituted "caps" on tax increment, while others have not. Taxing entities that levy or impose a tax within the project area include Salt Lake County, Granite School District, Magna Water District, Jordan Valley Water Conservancy District, Salt Lake County Municipal Services District, Unified Fire Service Area, Salt Lake Valley Law Enforcement Service Area, and Salt Lake County Library Services. The primary benefit experienced, or expected to be experienced, by the participating taxing entities is increased property tax revenue due to increased assessed values. The most significant benefit to the taxing entities will be realized when tax increment collection by the Agency ends. At that point the taxing entities will receive property tax revenue based on the full assessed value in the project area. Until then, though, the taxing entities receive 20% of tax increment. It is anticipated that assessed values in the project area will experience significantly higher growth rates than other non-project-area portions of Salt Lake County. Pictures of Magna Main Street CDA appear on page 12 below.

Assessment of Change in Marginal Value

Base Year Value	\$30,060,049
2020 Assessed Value	\$89,211,996
2021 Estimated Assessed Value	\$98,558,625
% Change Assessed Value (2020 to 2021)	10.5%
% Change Assessed Value (Base Year to 2021)	228%

The base year is 2012. The increase in assessed value is attributable primarily to new construction in the project area, including the Oquirrh Hills Apartments.

Project Area Funds - Historical Collections

Tax Year	Tax Increment Received by the Agency	Budget/Forecasted	Difference (Actual less forecasted)
2018	\$522,628	\$312,882	\$209,746
2019	\$664,866	\$330,070	\$334,796
2020	\$767,275	\$347,713	\$419,562
(Estimated) 2021	\$847,661	\$365,762	\$481,899

Current and Anticipated Project Area Development

In 2014, the Agency entered into a Tax Increment Reimbursement Agreement with Oquirrh Hills Apartments, LLC, relating to the

construction of a 288-unit market-rate apartment complex. The Agency agreed to reimburse the developer, via payment to the developer's manager, for up to \$850,000 in eligible project development costs, in order to make the project financially viable. Eligible costs for reimbursement are described in the agreement, but in general include site remediation, secondary water improvements, and landscaping improvements and upgrades. Because the area has outperformed its initial projections, the reimbursement cap was reached using increment generated in the 2019 tax year. All new TIF generated, outside of administrative fees, will be available to the Agency for redevelopment purposes. Photos of the Oquirrh Hills apartments appear on page 14 below.

The current status of the project area is as follows:

Total Developed Acreage	89.51
Total Undeveloped Acreage	41.56
Percent of Residential Development (acres)	56%
Total Number of Housing Units	673

Project Area Funds - Current/Estimated

The project area triggered in 2018, meaning last year was the third year of tax increment collection from the project area. The Agency received tax increment in the amount of \$767,275 for the tax year 2020. It is estimated that the Agency will collect \$847,661 of tax increment for the 2021 tax year.

Project Area Map



Project Area Budget

Project Year	0	Y		3	2									
ncrement Year	· · · · · · · · · · · · · · · · · · ·	****	***************************************	1	2			5		9	10	11	12	
nvertiment		50	\$4,950,277	52,790,278	511.455.664		· · · · · · · · · · · · · · · · · · ·	· · · · · · · · · · · · · · · · · · ·	6	7		9	30	
Incremental Value		50	\$4,950,277	\$7,740,555	519,196,220	51,132,000	51,158,015	51,184,629	\$1,211,854	\$1,239,704	\$1,268,795	\$1,297,340	51,327,156	
Total Value	\$30,060,049	530,060,049	\$35,010,326	\$37,800,604	549,256,269	\$20,328,220	\$21,486,235	\$22,670,864	523,882,718	525,122,422	526,390,617	\$27,687,957	\$29,015,113	
	PATRICIA INCLUM		777040,740		349,236,289 SSSSSSSSSSSSSSS	\$50,388,269	\$51,546,284	552,730,913	\$53,942,767	555,182,471	556,450,666	557,748,006	\$59,075,162	
Projected Total Tax Ingrement		and the second second second		ANNUAL PROPERTY OF STREET									Marin Company	
Year	2012*	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	****		
Project Year		1	2	3	4		6	7	8	9	10	2023	2024	Total
Increment Year				1	2							**	10	
Salt Lake County	5 83,058		\$	21,619 \$	53,615 \$	56,777 S	60,011 \$	63,320 S	66,704 .5	70.167 \$	73,709 5	77.711		
Granite School District	\$ 215,410			55,469 \$	137,560 \$	145,672 \$	153,970 \$	162,459 \$	171,344 S			77,332 \$	81,039	
Magna Mosquito Abatement Dist.	5 1.623			416 5	3,037 \$	1.098 S	1,160 \$	1,224 5		180,027 5	189,115 \$	198,412 5		\$ 1,601,751
Jordan Valley Water Conservancy District	\$ 13,317			3,429 \$	8,504 \$	9,005 \$	9,518 \$		1,290 \$	1,357 \$	1,425 5	1,495 \$		5 12,070
Magna Water District	\$ 90,691			23,353 \$	57,915 \$	61,330 5	64.824 S	10,043 \$	10,580 \$	11,129 \$	11,691 5	12,266 5		5 99,020
Central Utah Water Conservancy District	\$ 13,677			3,522 \$	8,734 \$	9,249 \$	9,776 \$	68,316 5	72,054 \$	75,794 5	79,620 \$	#3,535 \$		\$ 674,363
St. Co Special Services District #1	6			3,362 3	6,734 3			10,315 \$	10,867 \$	11,431 5	12,008 5	12,598 5	13,202	5 101,702
St. Co. Municipal Services District	\$ 2,255						- \$	- \$	- 5	5	- 5	- \$	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	\$
St. Valley Fire Service Area	5 62,495		5	581 \$	1,440 S	1,525 \$	1,611 5	1,700 \$	1,791 \$	1,884 5	1,979 . \$	2,077 \$	2,176	\$ 16,764
St. Valley Law Enforcement Service Area	\$ 60,090			16,093 \$	39,909 \$	42,262 \$	44,670 \$	47,133 \$	49,652 5	52,210 \$	54,866 \$	57,563 . \$	60,322	5 464,700
St. Co. Library	5 18.848		5	15,473 \$	38,373 \$	40,636 \$	42,951 \$	45,319 \$	47,742 \$	50,220 5	52,755 \$	55,348 \$	58,001	\$ 446,818
Total .				4,853 \$	12,036 \$	12,746 5	13,472 \$	14,215 5	14,974 \$	15,752 \$	16,547 . \$	17,360 5	18,192	\$ 140,148
	5 562,363			144,810 \$	359,123 \$	380,300 \$	401,964 \$	424,127 \$	446,798 \$	469,510 S	493,716 . \$	517,986 \$	542,815	5 4,181,629
Projected Pass Through Project Year				Series contrat de la contrat d										1.0
Increment Year														
Salt Lake County			- 5	4,324 5	10,723 5	11.355 5	12,002 5	12.004						
Granite School District				11,094 \$	27,512 \$	29.134 \$		12,664 5	18,841 \$	14,033 5	14,742 \$	15,466 \$		5 124,859
Magna Mosquito Abutement Dist.				418 5	1,017 \$		30,794 \$	32,492 5	34,229 \$	36,005 \$	37,823 \$	39,682 \$	41,584	
Jordan Valley Water Conservancy District				686 5		1,098 5	1,160 \$	1,224 \$	1,290 5	1,357 5	1,425 \$	1,495 \$		\$ 12,070
Magna Water District				4.671 5	1,701 \$	1,801 5	1,904 \$	2,009 \$	2,116 \$	2,226 \$	2,338 5	2,453 5	2,572	
Central Utah Water Conservancy District				3,522 \$	11,583 \$	12,266 5	12,965 \$	13,680 \$	14,411 \$	15,159 \$	15,924 \$	15,707 \$	17,506	\$ 134,873
St. Co Special Services District #1					8,734 \$	9,249 5	9,776 \$	10,315 \$	10,867 \$	11,431 \$	12,008 \$	12,598 \$	13,202	5 101,702
St. Co. Municipal Services District			5	* * *	- 5		5	5	- 5		5	5		5
St. Valley Fire Service Area				116 \$	288 \$	305 \$	322 \$	340 \$	358 \$	377 \$	396 \$	415 \$	435	5 3,353
St. Valley Law Enforcement Service Area				3,219 \$	7,982 \$	8,452 5	8,934 \$	9,427 5	9,930 \$	10,446 \$	10,973 \$	11,513 \$	12,064	5 92,940
St. Co. Library			5	3,095 \$	7,675 \$	8,127 \$	8.590 S	9,064 \$	9,548 \$	10,044 \$	10,551 \$	11.070 \$	11,600	5 19,364
		· · · · · · · · · · · · · · · · · · ·	s	971 5	2,407 \$	2,549 \$	2,694 5	2,843 \$	2,995 \$	3,150 \$	3,309 \$	3,472 \$	3,638	\$ 28,030
Total		WINDSON TO THE		32,114 5	79,641 5	84,338 \$	89,142 \$	94,057 \$	99,085 \$	104,228 \$	309,489 5	114,872 \$	120,378	5 927,344
Projected increment to RDA		sumministration)		O DO DESCRIPTION OF	and statement forces									
Project Year														
Increment Year														
Selt Lake County				17,295 \$	42,892 5	45,421 5	*****							
Granite School Detrict				44,375 5	110.048 5		48,009 \$	50,656 5	53,364 \$		58,967 - 5	61,866 \$		\$ 499,435
Magna Mesquite Abetement Dist.				44,375 3		116,538 \$	123,176 \$	129,968 \$	136,915 \$	144,022 5	151,292 5	158,730 \$		5 1,281,401
Jordan Volley Water Conservancy District								- 5			- 5	- \$		5
Magna Water District				2,743 \$	6,803 \$	7,204 \$	7,515 \$	8,035 5	8,464 \$	8,903 \$	9,353 \$	9,813 \$	10,283	5 79,216
Central Utah Water Conservancy District				18,683 5	46,332 \$	49,064 \$	51,859 \$	54,718 \$	57,643 \$	60,635 \$	63,696 \$	66,828 \$	70,031	\$ 539,490
FLCo Special Services District #1					- 5	. 5	- 5	\$	- \$	5	- 5	- 5		5
				* · · · · · · · · · · · · · · · · · · ·	5	- 5	- 5	- 5	- 5	5	\$	- 5		\$.
St. Co. Municipal Services District			5	464 \$	1,152 \$	1,220 \$	1,289 \$	1,360 - \$	1,433 \$	1,507 5	1,583 \$	1,661 \$	1,741	5 13,411
SI, Valley Fire Service Area			5	12,874 \$	31,927 5	33,810 \$	35,736 \$	37,706 \$	39,722 \$	41,784 5	43,893 5	46,051 \$		5 371,760
St. Valley Law Enforcement Service Area				12,179 \$	30,599 \$	32,509 \$	34,361 5	36,255 \$	38,193 \$	40,176 \$	47,204 \$	44,279 \$		5 357,455
RL Co. Library			5	3,883 5	9,629 5	10,197 \$	10,777 \$	11,372 \$	11,960 5	12,601 5	13,238 5	13.888 \$		5 112,118
Total				112,696 \$	279,482 S									

Taxing Entity Participation			

	Rate	CDA Participation	Pass Through
Salt Lake County	0.002793	50%	20%
Granite School District	0.007166	80%	20%
Magna Mosquito Abatement Dist.	0.000054	0%	100%
Jordan Valley Water Conservancy District	0.000443	80%	20%
Magna Water District	0.009017	80%	20%
Central Utah Water Conservancy District	0.000455	0%	100%
St. Co Special Services District #1	5	0%	100%
SI. Co. Municipal Services District	0.000075	80%	20%
SL Valley Fire Service Area	0.002079	80%	20%
St. Valley Law Enforcement Service Area	0.001999	80%	20%
St. Co. Library	0.000627	80%	20%
Total	0.015738		

MAGNA ARBOR PARK URBAN RENEWAL AREA

Overview

The Agency created this project area in 2009 and adopted an amended project area budget and project area plan on October 2, 2012. The base year is 2008. The first year of tax increment collection was 2015. Tax increment will be collected for a period of 15 years under the project area budget. Taxing entities that levy or impose a tax within the project area include Salt Lake County, Granite School District, Jordan Valley Water Conservancy District, Magna Water District, Magna Mosquito Abatement District, Central Utah Water Conservancy District, Salt Lake County Municipal Services District, Unified Fire Service Area, Salt Lake Valley Law Enforcement Service Area, and Salt Lake County Library Services. Tax increment is allocated on a sliding scale over the life of the project area, as follows: Collection years 1-5: 90% to Agency, 10% to taxing entities; Collection years 6-10: 85% to Agency, 15% to taxing entities; Collection years 11-15: 80% to Agency, 20% to taxing entities. The primary benefit experienced, or expected to be experienced, by the participating taxing entities is increased property tax revenue due to increased assessed values. The most significant benefit to the taxing entities will be realized when tax increment collection by the Agency ends. At that point the taxing entities will receive property tax revenue based on the full assessed value in the project area. Until then, though, the taxing entities receive 10-20% of tax increment (with the range according to the schedule shown). It is anticipated that assessed values in the project area will experience significantly higher growth rates than other non-project-area portions of Salt Lake County.

Assessment of Change in Marginal Value

Base Year Value	\$22,256,834
2020 Assessed Value	\$52,430,385
2021 Estimated Assessed Value	\$54,922,912
% Change Assessed Value (2020 to 2021)	4.8%
% Change Assessed Value (Base Year to 2021)	146.8%

The base year is 2008. Since the base year, the growth in assessed value is primarily a result of the Arbor Park Associates development.

Project A	Area F	unds -	Historical	Collections
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Tax Year	Tax Increment Received by the Agency	Budget/Forecasted	Difference (Actual less forecasted)
2015	\$151,419	\$1 <i>55,77</i> 1	(\$4,352)
2016	\$21 <i>4</i> ,467	\$176,041	\$38,426
2017	\$238,803	\$200,311	\$38,492
2018	\$296,878	\$222,581	\$74,297
2019	\$428,140	\$246,902	\$181,238
2020	\$431,586	\$271,318	\$160,268
(Estimated) 2021	\$435,059	\$284,576	\$150,484

Current and Anticipated Project Area Development

In 2012, the Agency and Arbor Park Associates, L.C., entered into a Tax Increment Reimbursement Agreement under which the Agency agreed to reimburse the developer for up to \$2,000,000 of eligible project costs — including demolition and installation of infrastructure and site improvements for commercial, medical, institutional, medium-density housing, and office land uses. Reimbursement is conditional on the Agency receiving sufficient tax increment revenues and is also subordinate to the Agency administration fee (5%), the affordable housing allocation (20%), late taxes/fees, and a \$10,128 annual waterline replacement levy. In 2015, the Agency executed a \$250,000 Loan Agreement with Arbor Park Associates at a 3 percent interest rate over a five-year term to finance commercial building improvements for Alorica, an existing tenant in the project area. Repayment was completed this year. The developer's repayment obligations under the Loan Agreement are offset against any tax increment payments due from the Agency under the Tax Increment Reimbursement Agreement.

Photos of the Arbor Park project are included on page 13 below.

The current status of the project area is as follows:

Total Developed Acreage	31.54
Total Undeveloped Acreage	10.23
Percent of Residential Development	0%
Total Number of Housing Units	0

Project Area Funds - Current/Estimated

The Agency received tax increment in the amount of \$431,586 from the project area for the tax year 2020. The Agency estimates receiving tax increment in the amount of \$435,059 for the tax year 2021.

Project Area Map





Magna Arbor Park URA Project Area

Parcels

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In Conjunction with the Offices of Salt Lake County Assessor Salt Lake County Clerk Salt Lake County Council Salt Lake County Mayor

Magna Arbor Park URA

The information depicted on this map is not field verified and is for oneral reference only. The information is not intended to be used to determine property ownership, final building and site design, jurisdictional boundaries, or to replace a certified topographical or boundary survey, or any other lead focument. Prepared By The Office Of.
REID J. DEMMAN P.L.S.
Salt Lake Country Surveyor

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Project Budget

Taxable Value Project Year							7			10	11	12	13	14	1.5	10	17	18	18	20	
Increment Year				1.5		1	2	. 3	4	4		7			10	11	12	13	14		otal
Investment.		83,880,791	52,610,030	\$2,827,463	\$3,447,578	\$1,993,721	\$1,903,721	\$1,903,721	81,903,721	83,320,667	82,209,818			84,001,740	34,601,740	12,689,142				544,3 59,372,291 559,5	34,602
7alue	\$19,021,500	321,521,500	\$21,521,400	524,136,430	526,765,863 5	30,433,555	32,337,280 3	34,241,001	335,144,722	335,045,443	241,363,000	343,378,918	244,776,914 3	44,714,619	354,734,277	320,184,239 3	207,372,272	227,372,491	224.312,272	107,374,411 227,3	MARKET .
Projected Total Tax Increment			NAME OF TAXABLE PARTY.		CATALOGRAPHIC DELL	COLUMN TO SERVICE		THE RESERVE TO SERVE	-	-											
Year	2009	2910	2011	2012	2013	2914	2016	2016	2017	20 to	2018	2020	2921	2022	2023	2024	2028	29 28	2927	51.58	
Project Year	4	2	3	4			7			10	13	12	13	14	16	14	47	10	19	Zee Testal	£2014-
Increment Year							2	2	4			*			10	11	12	13	14		281
St. Co Municipal Services			. 5	3,387 \$	5,259	7,555	6,815	\$ 10,075	21,336 5	12,596	\$ 14,794	5 16,257	17,051	5 19,701	22,350	5 74,999 1				26,712 5 2	
Salt Lake County	5	- 5	. 5	9,896 \$		22,071	\$ 25,753	5 29,435	33,116 5		43,220	5 47,494		5 57,534				78,038	\$ 78,038		95,736
Grand a School Datrica				17,202 \$		60,667	5 70,787 F	5 80,907 1 5 23,834 1	91,027 5	29.796	\$ 118,799 \$ 34,996	5 130,547 5 38,457	5 136,926 5 40,336	5 46,603		5 200,746	5 214,505 5 63,189	5 214,505 S	5 214,505 5 63,189		44,324
Salt Late Valley Fire Service Area Aprilan Valley Water Conservency Des.		5 S		8,013 \$ 1,965 \$	3,051	17,871	5 20,853 (5 5,113 (5 23,834 1 5 5,844 1	6,575	7,306	5 5.581	5 9,430		5 11,428						25,495 5 1	
Mague Water Company				11.815 \$			\$ 30.746	5 35.342 5			5 51,600	\$ \$6,703	5 59,474	5 68,714					5 93,170		50,028
Magna Mosquito Abatement Dist.				225 \$			5 586	\$ 670		837				1,309				5 1,775	5 1,775		L8.3D4
Salt Lake County Library	5			2,543 \$	3,948	5,672	5 6,618	5 7,364			\$ 11,107			\$ 14,790						20,054 5 2	
Central Utah Water Conservancy Disk.	5		- 3	1,463 2			908.E 3	5 4,353				\$ 7,023	\$ 7,367	0,511	9,656				\$ 11,540	\$ 11,540 \$ 1 5 524,480 \$ 5,3-	17,673
Total	-		Name of Street, or other party of the Street, or other party or ot	46,510 5	103,261	5 :43,334	\$ 173,079	5 197,823 1	222,546 1	247,312	\$ 290,473	5 319,197	3 334,795	3 356,815	3 438,624	\$ 490,034	2 524,460	> 524,480	\$ 524,480	324,460 \$ 5,5	The same
Projected Peas Through				A STATE OF THE PARTY OF THE PAR			No. of Concession, Name of Street, or other Designation, Name of Street, or other Designation, Name of Street,	au Title adeler	NO GLOSSIC STATE			-	-	and the same of		The same of the sa					-
Project Year	(3.7		3.7	4		6	7			10	11	12	13	14	15	16	17	16	19	20	
								100				-			10	33	17	12	14		(2034-
Increment Year St. Co Municipal Services	61 120 19			339 \$	526	5 255	5 882 C	5 1,000 1	1,134 5	1,760	5: 2,219	S 2.459	5 2,554	S: 2,915 3					5 5,342	5,542 5	44,930
St. Co Municipal Services Salt Lake Courte	\$			990 \$	1,536		2,575	5 2,943		3,680	5 6,483	S 7_124	5 7,472	5 0,613	5 9,794	5 14,607	\$ 15,608	\$ 15,608	\$ 15.6GB	15,608 5 1	31.261
Granta School Detrica	\$ 16		- 5	2,720 \$	4,225	5 6,067	\$ 7,079	S 8,091 1	9,103 \$	10,115	\$ 17,820			\$ 23,730			42,901	5 47,901			60,798
Salt Lake Valley Fire Service Area	5	- 5		801 5			2,065	2,583		2,580	5,249	\$ 5,769	5 6,050	\$ 6,990	5 7,930		5 12,638	5 12,638			26,062
Jordan Valley Water Conservancy Det.	5		- 5	196 5		5 438	5 511 5 3,075	5 384 5 5 3514	858 S	4,393	5 1,787 5 7,740	S 8.505		\$ 1,714 \$ 10,507	5 1,945	5 2,900 5 17,439		5 15,654			56,712
Magna Water Company	2 (2.3)	0 2	0.2	1,181 5	1,834	S 2,615 S 50	\$ 3,075 \$ 59	5 9,514		4,393	\$ 147		\$ 170		5 225	5 332	3 355	5 355	5 555	5 222 5	2,986
Magna Mosquito Ahatement Dist. Sat Late County Library	3 5 6		3	254 5			5 662	3 756	851 1	9.46	1,666	5 1,831	5. 1,920	\$ 2.219	5 2,517	\$ 3.754	4.011	5 4,011			33,732
Central Urah Water Conservancy Dec.	\$ 6	- 5		146 3	227	5 326		\$ 435						\$ 1_217				5 2,308	5104 896		19,411 82,175
Total	50	50	50	36,632	510,326	514,833	\$17,308	519,782	522,257	524,731	\$43,571	\$47,880	\$50,219	\$58,021	\$65,874	\$90.168	\$104.896	3104.996	2104.846	310A,576 32	102.171
		THE REAL PROPERTY.	DECOME TOP 2	TEN ALCOHOL	Marie St. San 2	STREET, STREET		SCHOOL SECTION				No. of Concession, Name of Street, or other Designation, Name of Street, or other Designation, Name of Street,	200		-			-			
Projected Increment to FICA Project Year		2	3				2			19	515	12	13	34	15	16	47	18	39	20	
							-								10	11	12	13	14		(2014-
Increment Year				\$3,049	\$4,733	56.799	2 57,934	\$9,068	\$10,202	531,886	512,575	\$13,616	514.494	\$16.745	\$10,997	\$19,999	521,970	\$21,870	521,870	523,870 S 2	
St. Co Municipal Services Set: Lake County				58,907	513,828	\$19,864	523,177	526,491	\$29,805	533,118	\$36,737	540,370	\$42,343	\$48,921	\$55,500	\$58,426	\$62,431	562,431	562,433	562.431 5 6	
Granite School District				524,401	538,009	\$54,600	\$63,708	\$72,816	\$81,924	551,023	\$100,979	\$110,965	5156,387	\$134,470	\$152,552	\$160,597	\$171,604	\$171,604	\$171,604	\$173,604 \$3,E	
Selt Sale Yelley Fire Service Area				57,212	513,197	\$16,084	\$18,767	\$21,45G	\$24,133	\$26,817	\$29,747	532,688	534,285	\$39,612	\$44,939	547,M99	550,351 512,396	550,551 512,394	\$50,551 \$12,396	\$50,551 5 5 \$12,396 5 1	31,933
Jordan Valley Water Conservancy Dist.				\$1,768	52,746	53,944	54,602	\$5,260	\$5,918 \$35,064	56,576 539,580	\$7,294 \$43,860	58,016 \$48,198	\$8,407 \$50,553	\$9,713 \$58,407	\$11,020	\$11,601 \$69,755	574,536	574,536	574,536	\$74.536 5 7	
Magna Water Company				\$10,633 \$203	\$16,509 \$315	523,715 5452	527,672 5527	\$31,628 \$603	545,564 5678	\$753	5836	5918	5961	\$1,113	51,263	\$1,329	51,420	51,420	51,420	\$3,420 S	15.117
Magna Mosquito Abasement Dist. Set Lake County Library				\$2,209	53.554	55.105	\$5,356	\$6,808	\$7,659	58,511	59,441	\$10,374	\$10,661	\$12,572	\$14,262	515,014	516,043	\$36,043	516,043		70,757
Cantral Utah Water Corpervancy Dist.				\$1,317	\$2,045	52,937	\$3,427	53,917	54,408	\$4,898	\$5,453	\$5,970	\$6,262	57,234	\$8,207	\$8,640	59,252	\$9,232 \$419,584	\$9,232	59,212 S	
Total	and the second second		OWNERS WHEN	143,210	192,936	\$133,401	\$154,771	\$178,041	\$290,315	E272,589	1746,902	1771,311	1254,575	1328,781	\$373,001	\$392,671	3418,541	THE RESIDENCE OF THE PARTY OF T	THE REAL PROPERTY.	SHOUSENANCE	691006
Projected Eligible Espenditures	The same of the sa				-	CARLES AND			A CONTRACTOR	-	-									1700	
Project Year	30	2	2.0	4		4	7			10	11	12	33	34	11.	16	17	-181	19	29	OSA!
Increment Year						*	. 2		•					5102,375	40	50	50	50	50		560.648
Energy Efficiency (LEED)	50	5727,500	5157,250	9108,375	510tt,375	530d.375	\$100,375	\$100,375	5102,375	5102,175	\$102,375	\$102,375 \$4	\$102,875	5100,375	\$144,975	50	5.0	50	50		900,000
Demoltion	57,500,000	\$490,791	5577,589	S298,970	5458,970	5498.97G	5458,970	5498,97D	5172,777	2122,722	5171,777	5171,777	5171,777	5171,777	\$243,257	50	5-0	50	50	50 543	192,141
relative thre (1,725 ft)	50	50	10	50	50	50	50	50	50	50	50	50	\$4	50	\$294,030	50	50	50	sa		294,033
Sub-lotal	52,500,000	\$718,292	5724,539	\$607,345	\$607,345	\$607,345	5507,345	5607,345	\$274,252	\$214,152	\$274,232	3274,357	3274,257	5274,152	3642,255	50	5-0	55	50		507,C21
Contingency (2014)	\$500,000	\$143,658	\$144,968	\$121,469	5123,469	5121,469	\$122,469	5121,469	554.83G	\$54,430	534,830	554,650	\$54,830	554,830	5136,451	50	503.917	503,917	503,917		161,404
Affordable Housing (20%)	50	50	50	50	50	\$26,700	531,154	5.15,608 58,902	\$40,062 \$10,036	\$44.516 \$11.129	549,540	554,264	\$14,777	519,439	\$74,600 \$18,650	\$19,634	520,979	520,979	520,979		223,250
Administration (SN) Total	53,000,000	50 50	50 5869.507	5728.614	54,447	\$6,675	\$7,789	5773,325	\$379,060	5384,627	5390,797	5096,831	5400,225	5411.179	3711,956	520,160	5104,596	5104,896	\$104,895	5104,696 512,1	184,625
real	TOTAL STREET		Details to the same	THE RESERVE	CHICAGO SOL	PERMIT	SECTION S.O.	Control of the last	N. H. MI	La Maria Diagram	CO PER	TO LA COLOR	THE WATER			ASSESSED FOR STREET	A STATE OF THE PARTY OF THE PAR	7 100		The same of the same of	1000
Projected Developer Retenbursement										10	11	17	12	14	15	14	17	10	10	20	
Project Year	-1-	2	142	4			,	•		10	**		***	-	-			***	3790	Tetal	(2016
increment Year						1	2	3	4	5		7			10	11	12	13	14		128)
Affordable Housing (20%)	SO	50	\$0	50	50	\$26,700	\$31,154	535,600	540,062	\$44,516	\$49,360	\$54,264	\$56,915	\$65,738	\$74,600	\$78,534	583,917	583,917	583,917	\$83.917 S R	
Administrative (S%)	50	sa	50	5-0	\$4,647	56,675	\$7,789	\$8,902	\$10,016	\$11,129	512,845	\$13,564	514,229	\$16,439 \$19,602	\$18,650 \$19,602	\$19,634 \$19,602	\$20,979 \$19,602	\$20,979 \$19.602	\$20,979 \$19,602	\$20,979 \$ 2 \$19,602 \$ 2	25,290 94,030
Water/Sewer Line	50	sa	50	50 50	50 568.288	\$19,602 \$80,523	\$19,602 \$97,226	\$19,602	\$19,602	\$19,602 \$147,334	519,602 5363,574	\$19,602 \$183,886	\$19,602 \$193,850	\$226,989	5260,148	5274,901	\$295,086	\$295,066	\$295,006	\$295,086 53,0	
Developer/Property Owner Tetal	50	50	50	50	\$88,288 592,935	\$133,501	5155,772	5178,643	\$200,311	5222,581	5246,392	5272,328	5284,576	5320,786	\$373,001	\$392,671	\$419,584	\$419,584	\$419,584	\$419,584 54,4	465,793
	STATE OF THE PERSON		THE PARTY OF	THE PARTY OF THE	OH AND PARTY OF	THE REAL PROPERTY.		STATE OF THE PARTY			Sales Contract	CE FELLIN	The state of the s		STATE OF THE PARTY OF	STATE OF THE PARTY OF	100 100	Land Street	STATUTE OF	1 1000	1
											6186.76	5202.488	5313 A33	5246,591	5279,750	5294,503	5314.688	5314,688	\$314,686	5314,688 53,1	22,946
Water/Sewer Line + Developer Property Owner	50	50	50	50	588,288	\$100,125	5116,828	5133,531	\$150,233	5166,936	\$385,176	5203,488	\$213,432	2240,273	3479,730	2424,203	222,000	222,000	222-10-00		
Baseline																					
new total TIP 2014 there's 5% DA	\$2,871,515		\$262,503																		
NPV Affordable Housing 2014 trigger 5% DR	5574,302.92																				
NPV Admin 2014 Integer 5% DR	\$143,575.73 \$203,462.06																				
NPV Developer Share 2014 trigger 5% DR	\$1,950,173.89																				
npv Arbor share 2014 trigger 5% DR	\$1,107,527.10																				
report LUC share 2014 trigger 5% DR	\$321,715.02																				

Additional Documentation

Map of Magna Commerce Park





Map of Kearns Town Center



Legend

Kearns TC Project Area

Parcels

Kearns Town Center

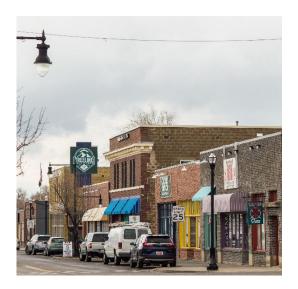
The Information depicted on this map is not field verified and is for neral reference only. The Information is not intended to be used to deter

Prepared By The Office Of: REID J. DEMMAN P.L.S.



Photos of Magna Main Street







Photos of Arbor Park







