
SOUTH JORDAN CITY CITY COUNCIL/RDA BOARD REPORT

Council Meeting Date: April 5, 2022

Issue: Southwest Quadrant Urban Center Community Reinvestment Area (CRA)

Applicant: Brad Holmes, President LHM Real Estate

Submitted By: Brian A. Preece, MPA

Department: City Commerce

Staff Recommendation (Motion Ready): Individual motions to approve:

A. Redevelopment Agency (RDA) Meeting:

1. **RESOLUTION NO. RDA 2022-02** RESOLUTION APPROVING AND ADOPTING THE COMMUNITY REINVESTMENT PROJECT AREA PLAN FOR THE SOUTHWEST QUADRANT URBAN CENTER COMMUNITY REINVESTMENT PROJECT AREA
2. **RESOLUTION NO. RDA 2022-03** A RESOLUTION APPROVING AND ADOPTING THE COMMUNITY REINVESTMENT PROJECT AREA BUDGET FOR THE SOUTHWEST QUADRANT URBAN CENTER COMMUNITY REINVESTMENT PROJECT AREA

B. City Council Meeting:

3. **ORDINANCE NO. 2022-10** AN ORDINANCE ADOPTING THE PROJECT AREA PLAN FOR THE SOUTHWEST QUADRANT URBAN CENTER COMMUNITY REINVESTMENT PROJECT AREA

BACKGROUND:

On Dec 07, 2021, the South Jordan Redevelopment Agency passed Resolution No. RDA 2021-06 designating the Southwest Quadrant Urban Center Community Reinvestment Area (CRA) project area and authorized the preparation of a Draft Project Area Plan and Draft Project Area Budget, and authorized and directed necessary action by the agency staff and counsel. Since December 07, staff, the applicant, South Jordan RDA consultants and legal counsel have been working to formulate the draft plan and budget for the Redevelopment Agency and City Council consideration.

A public hearing to allow public comment on the Southwest Quadrant Urban Center CRA Draft Plan and Budget is scheduled for the April 5, 2022 combined City Council and Redevelopment

Agency meeting. At that meeting, the Redevelopment agency will consider two (2) resolutions (full resolutions are attached):

1. **RESOLUTION NO. RDA 2022-02** A RESOLUTION APPROVING AND ADOPTING THE COMMUNITY REINVESTMENT RESOLUTION PROJECT AREA PLAN FOR THE SOUTHWEST QUADRANT URBAN CENTER COMMUNITY REINVESTMENT PROJECT AREA
2. **RESOLUTION NO. RDA 2022-03** A RESOLUTION APPROVING AND ADOPTING THE COMMUNITY REINVESTMENT PROJECT AREA BUDGET FOR THE SOUTHWEST QUADRANT URBAN CENTER COMMUNITY REINVESTMENT PROJECT AREA

Upon approval of the resolutions, the City Council will be asked to consider one (1) ordinance (full ordinance is attached):

ORDINANCE NO. 2022-10 AN ORDINANCE ADOPTING THE PROJECT AREA PLAN FOR THE SOUTHWEST QUADRANT URBAN CENTER COMMUNITY REINVESTMENT PROJECT AREA

TEAM FINDINGS, CONCLUSIONS & RECOMMENDATIONS:

FINDINGS: Staff has been working with one RDA financial consultant, RDA legal counsel, the Larry H. Miller Real Estate group on developing the proposed project Area Plan and Budget. Public improvements made with the associated tax increment funding will provide for enhanced economic development opportunities to initiate the development of a significant Urban Center with elements such as, class A office buildings, arts and cultural facilities, recreational, hospitality and uses and a mix of residential types. This will infuse the project area with additional jobs, daytime population and future commercial prospects. The proposed enhanced development will happen much sooner, drive significant increased commercial / business development with dramatic increases to taxable value and provide a far better sense of place than merely letting the area develop under market pressures. Developed under market pressures the area would most likely be primarily high density residential, which would be allowed under the current zoning, with very minimal commercial development, if any. Thus, the proposed development, with the help of the tax increment, will create employment opportunities, reduce the need to drive long distances to work, create a significant urban center in South Jordan, deliver a more livable community and a sustainable tax base for the City and the other taxing entities. Market force development could leave the area financially unsustainable for all taxing entities involved.

Upon approval of these resolutions and ordinances, Staff will meet with each of the taxing entities and discuss the proposed plan. Interlocal agreements will be drafted for each of the taxing entities and will be forthcoming for Agency and City Council approval. Staff will also negotiate a Participation Agreement with the applicant that will ensure that all incentives will be post performance and have metrics required to be met before tax increment will be paid. A

significant private investment will be required in order to meet these metrics and to generate the anticipated tax increment. Once approved by the taxing entities and the applicant these respective agreements will be brought back to the RDA Board for final approval.

CONCLUSIONS: Staff concludes that the establishment of the Daybreak Commerce Park Community Development Area as described herein is a necessary and vital step in accomplishing the city's economic development goals in the area.

RECOMMENDATIONS: Staff recommends the approval of the attached resolutions by the Redevelopment Agency Board and approval of the attached ordinance by the City Council at their respective meetings on April 5, 2022.

FISCAL IMPACT: If approved, the Southwest Quadrant Urban Center Community Reinvestment Area would have an estimated tax increment impact of \$500,195,916 over its 30-year life, which breaks out as follows:

1. 75% to the Project Area:\$375,146,937 (further broken down as):
 - a. 10% to Affordable Housing Set-aside: \$37,514,694;
 - b. 90% for Project Area: 337,632,243;
2. 25% to the Taxing Entities: \$125,048,979.

ALTERNATIVES:

1. Approve one or more resolution or the ordinance with modifications;
2. Table the approval of one or more resolutions or the ordinance to a future specified date; or
3. Deny approval of the resolutions and ordinance.

SUPPORT MATERIALS:

1. **Resolution No. RDA 2022-02**
2. **Resolution No. RDA 2022-03**
3. **Ordinance No. 2022-10**
4. **Southwest Quadrant Urban Center Project Area Draft Plan & Budget**

City Council Action Requested: Brian A Preece
Brian A Preece (Mar 30, 2022 13:31 MDT)

Department Head

3/30/2022

Date

THE SOUTH JORDAN CITY REDEVELOPMENT AGENCY

RESOLUTION NO. RDA 2022-02

**A RESOLUTION APPROVING AND ADOPTING THE COMMUNITY
REINVESTMENT PROJECT AREA PLAN FOR THE SOUTHWEST
QUADRANT URBAN CENTER COMMUNITY REINVESTMENT
PROJECT AREA**

WHEREAS, pursuant to the provisions of the Utah Limited Purpose Local Government Entities - Community Reinvestment Agency Act (the “**Act**”), specifically Utah Code Annotated (“**UCA**”) § 17C-5, the South Jordan City Redevelopment Agency (the “**Agency**”) adopted a resolution designating a survey area, which was to become the Southwest Quadrant Urban Center Community Reinvestment Project Area (“**Project Area**”), and calling for the preparation of a project area plan and budget; and

WHEREAS, the draft Project Area Plan (the “**Draft Plan**”), having been prepared for the Project Area pursuant to UCA § 17C-5-105, the Agency held, on April 5, 2022, a duly noticed public hearing pursuant to UCA § 17C-5-104 to allow public comment on the Draft Plan and whether it should be revised, approved, or rejected; and to receive all written and hear all oral objections to the Draft Plan; and

WHEREAS, having received and heard all commentary on and objections, orally and in writing, to the Draft Plan submitted for its consideration, the Agency has passed upon such objections as it has received and has made such modifications, amendments, and/or emendations to the Draft Plan as it deems appropriate, if any; and

WHEREAS, the Agency has made relevant findings concerning the amount of opposition, if any, to the Draft Plan by owners of real property within the Project Area.

THEREFORE, BE IT RESOLVED AND ADOPTED BY THE BOARD OF SOUTH JORDAN CITY REDEVELOPMENT AGENCY AS FOLLOWS:

1. THE AGENCY BOARD FINDS AS FOLLOWS:

- 1.1.** South Jordan City has a Planning Commission as required by UCA § 17C-5-104(1)(a).
- 1.2.** South Jordan City has adopted a General Plan under Title 10, Chapter 9a, Part 4, as required by UCA § 17C-5-104(1)(b).
- 1.3.** The Agency does not anticipate using eminent domain to acquired property within the Proposed community reinvestment project area.
- 1.4.** The Agency has prepared a Proposed Project Area Plan as required by UCA § 17C-5-104(3)(a).

- 1.5. A copy of the Proposed Community Reinvestment Project Area Plan has been available to the public at the Agency's office during normal business hours for at least 30 days before the Budget Hearing as required by UCA § 17C-5-104(2)(b).
- 1.6. Before holding the Plan hearing the Agency provided an opportunity for the State Board of Education and each taxing entity that levies or imposes a tax within the proposed Community Reinvestment Project Area to consult with the Agency regarding the Proposed Community Reinvestment Project Area Plan as required by UCA § 17C-5-104(2)(c).
- 1.7. The Agency provided notice of the Plan Hearing as required by UCA § 17C-5-104(2)(d).
- 1.8. The Agency as required in UCA § 17C-5-104(2)(e). held a Hearing on the Proposed Community Reinvestment Project Area Plan on April 5, 2022, and, at the Hearing, allowed public comment on: (i) the Proposed Community Reinvestment Project Area Plan; and (ii) whether the Agency should revise, adopt, or reject the Proposed Community Reinvestment Project Area Plan.
- 1.9. The Agency pursuant to UCA 17C-5-104(2)(e)(ii) has received all written and oral objections to the proposed community reinvestment project area plan; and following the Plan Hearing and has pursuant to 17C-5-104(2)(f). (i) considered:

(A) the oral and written objections to the Proposed Community Reinvestment Project Area Plan and evidence and testimony for and against adoption of the Proposed Community Reinvestment Project Area Plan; and

(B) whether to revise, approve, or reject the Proposed Community Reinvestment Project Area Plan.

2. AGENCY ACTION ON THE PROJECT AREA PLAN

2.1. Legal Description.

The boundaries of the Project Area are described in the Project Area Plan, attached hereto as **Exhibit A** are adopted as the Project Area boundaries.

2.2. The Agency's Purposes and Intent with Respect to the Project Area.

The purposes and intent of the Agency with respect to the Project Area are as follows:

2.2.1. To satisfy the purposes of the Act, as defined therein, by promoting, creating, and/or retaining jobs through the planning, design, development, construction, rehabilitation, or business relocation within the Project Area, as well as the provision of office, industrial, manufacturing, warehousing, distribution, parking, public, or other facilities, or other improvements that benefit the state or a community;

2.2.2. to increase the City's tax base as well as its commercial front so as to improve both opportunity and quality of life for all of its citizens;

- 2.2.3. to promote, encourage, and bring to fruition, the development within the Project Area of a commercial development comprised of up-scale, reputable commercial concerns;
- 2.2.4. to stimulate the economy within the Project Area and in the surrounding area;
- 2.2.5. to provide for the installation of needed infrastructure, if and as necessary, for development within the Project Area;
- 2.2.6. to take any or all additional steps which may be appropriate or necessary to promote or further the aim of improving the Project Area (and, indirectly, of surrounding areas).

2.3. Designation, Adoption, and Incorporation of the Plan.

The Draft Plan for the Project Area (attached as **Exhibit A**) is hereby designated the *Official Plan for the Southwest Quadrant Urban Center Community Reinvestment Project Area* (the “**Official Plan**”), and is incorporated herein by this reference.

The Agency hereby officially approves and adopts the Official Plan for the Southwest Quadrant Urban Center Community Reinvestment Project Area.

2.4. Additional Findings.

- 2.4.1. A need exists to effectuate a public purpose; to wit, the exercise of the statutorily enacted community reinvestment mechanism for the benefit of the citizens of South Jordan City.
- 2.4.2. Benefit to the public shall accrue from the execution of the Official Plan, as each project undertaken thereunder shall be subject to the analysis described in Utah Code § 17C-5-105(2).
- 2.4.3. The adoption and carrying out of the Official Plan are economically sound and feasible.
- 2.4.4. The Official Plan conforms to the City’s General Plan.
- 2.4.5. Carrying out the Official Plan will promote the public peace, health, safety, and welfare of South Jordan City and its residents.

2.5. Submission of the Official Plan to the South Jordan City Council for Adoption by Ordinance.

2.5.1. Pursuant to Utah Code §§ 17C-5-104 & -109, the Agency Board hereby submits the Official Plan to the South Jordan City Council for review and adoption by ordinance.

2.6. Execution of the Plan.

2.6.1. Following adoption of the Official Plan by the South Jordan City Council, the Agency shall proceed to carry out the Plan.

3. RECORDING AND TRANSMITTAL OF THE PROJECT AREA PLAN

3.1. Pursuant to Utah Code § 17C-5-111, Agency Staff are hereby directed and authorized to take the following actions within 30 days after adoption of the Official Plan by the City Council:

a. to record with the Salt Lake County Recorder a document containing a description of the land within the Project Area, a statement that the Official Plan for the Project Area has been adopted; and the date of its adoption by the City Council; and

b. to transmit a copy of the description of the land within the Project Area, a copy of the City ordinance adopting the Official Plan, and a map indicating the boundaries of the Project Area to each of the following: (i) the auditor and assessor of the county in which the Project Area is located; (ii) the officer or officers performing the function of auditor or assessor for each taxing entity, if any, that does not use the county assessment roll or collect its taxes through the county; (iii) the legislative body or governing board of each taxing entity; (iv) the State Tax Commission; and (v) the State Board of Education.

4. EFFECTIVE DATE OF RESOLUTION

This Resolution shall be effective upon adoption.

[No Further Text on This Page]

APPROVED AND ADOPTED by the South Jordan City Redevelopment Agency Board this 5th day of April 2022.

**SOUTH JORDAN CITY
REDEVELOPMENT AGENCY**

Dawn R. Ramsey, Agency Chair

ATTEST:

Anna Crookston, Agency Secretary

Approved as to Form:

J. Craig Smith
J. Craig Smith (Mar 30, 2022 13:40 MDT)

J. Craig Smith, Agency Counsel

EXHIBIT A

Project Area Plan

THE SOUTH JORDAN CITY REDEVELOPMENT AGENCY

RESOLUTION NO. RDA 2022-03

**A RESOLUTION APPROVING AND ADOPTING THE COMMUNITY
REINVESTMENT PROJECT AREA BUDGET FOR THE SOUTHWEST
QUADRANT URBAN CENTER COMMUNITY REINVESTMENT
PROJECT AREA**

WHEREAS, pursuant to the provisions of the Utah Limited Purpose Local Government Entities - Community Reinvestment Agency Act (the “**Act**”), specifically Utah Code Annotated (“UCA”) § 17C-5, the South Jordan City Redevelopment Agency (the “**Agency**”) adopted a resolution designating a survey area, which was to become the Southwest Quadrant Urban Center Community Reinvestment Project Area (“**Project Area**”), and calling for the preparation of a project area plan and budget; and

WHEREAS, pursuant to the provisions of the Utah Community Reinvestment Agency Act (the “**Act**”), specifically Utah Code Annotated (“UCA”) § 17C-5, on April 5, 2022, the Agency approved the Community Reinvestment Project Area Plan for the Project Area after holding a duly noticed public hearing; and

WHEREAS, the Agency has prepared a Project Area Budget (the “**Budget**”) for the Project Area as required by the Act; and

WHEREAS, the Budget having been prepared for the Project Area pursuant to the Act, the Agency made the Budget publicly available and provided notice of the budget hearing as required by the Act; and

WHEREAS, the Agency held, on April 5, 2022, a duly noticed public hearing pursuant to UCA § 17C-5-302 to allow public comment on the Budget and whether it should be revised, approved, or rejected, and to receive all written and hear all oral objections to the Budget; and

WHEREAS, having received and heard all commentary on and objections to the Budget submitted for its consideration, the Agency has passed upon such objections as it has received and has made such modifications, amendments, and/or emendations to the Budget as it deems appropriate, if any; and

WHEREAS, pursuant to UCA § 17C-5-304, the Budget remains subject to approval by the entities that levy taxes within the Project Area that enter into interlocal agreements with the Agency for the Project Area before the Agency may collect project area funds from the Project Area; and

WHEREAS the Agency now desires to formally adopt the Budget as the official budget for the Project Area.

THEREFORE, BE IT RESOLVED AND ADOPTED BY THE BOARD OF SOUTH JORDAN CITY REDEVELOPMENT AGENCY AS FOLLOWS:

1. THE AGENCY BOARD FINDS AS FOLLOWS:

- 1.1. The Agency has prepared a proposed Project Area Budget as required by UCA § 17C-5-302(2)(a).
- 1.2. The Agency provided notice of the Budget Hearing as required by UCA § 17C-5-302(2)(b).
- 1.3. The Project Area Budget is not subject to approval by a Taxing Entity Committee but must be approved by each Taxing Entity through an Interlocal Agreement with the Agency.
- 1.4. A copy of the Proposed Community Reinvestment Project Area Budget has been available to the public at the Agency's office during normal business hours for at least 30 days before the Budget Hearing as required by UCA § 17C-5-302(2)(c).
- 1.5. The Agency as required in UCA § 17C-5-302(2)(d). held a budget hearing on the Proposed Community Reinvestment Project Area Budget on April 5, 2022, and, at the Budget Hearing, allowed public comment on: (i) the Proposed Community Reinvestment Project Area Budget; and
(ii) whether the Agency should revise, adopt, or reject the Proposed Community Reinvestment Project Area Budget
- 1.6. The Agency has considered the comments and information from the Budget Hearing relating to the Proposed Community Reinvestment Project Area Budget.
- 1.7. The Project Area Budget attached hereto as **Exhibit A** and incorporated herein by this reference meets all of the requirements of UCA § 17C-5-503.

2. AGENCY ACTION ON THE PROJECT AREA BUDGET

- 2.1. The Agency adopts the Budget attached hereto as **Exhibit A** and incorporated herein by this reference as the Official Budget for the Southwest Quadrant Urban Center Project Area.
- 2.2. Agency Staff are hereby authorized to take all actions necessary, including those actions required by UCA § 17C-5-305, to carry out the purposes of this Resolution.

3. RECORDING AND TRANSMITTAL OF THE PROJECT AREA BUDGET.

- 3.1.1. Pursuant to Utah Code § 17C-5-305, Agency Staff are hereby directed and authorized to take the following actions within 30 days after adoption of the Official Budget by the Agency Board:

- a. to record with the Salt Lake County Recorder a document containing a

description of the land within the Project Area, a statement that the Official Plan for the Project Area has been adopted; and the date of its adoption by the City Council; and

b. to transmit a copy of the description of the land within the Project Area, a copy of the City ordinance adopting the Official Plan, and a map indicating the boundaries of the Project Area to each of the following: (i) the auditor and assessor of the county in which the Project Area is located; (ii) the officer or officers performing the function of auditor or assessor for each taxing entity, if any, that does not use the county assessment roll or collect its taxes through the county; (iii) the legislative body or governing board of each taxing entity; (iv) the State Tax Commission; and (v) the State Board of Education.

4. EFFECTIVE DATE OF RESOLUTION

This Resolution shall be effective upon adoption.

APPROVED AND ADOPTED by the South Jordan City Redevelopment Agency Board this 5th day of April 2022.

**SOUTH JORDAN CITY
REDEVELOPMENT AGENCY**

Dawn R. Ramsey, Agency Chair

ATTEST:

Anna Crookston, Agency Secretary

Approved as to Form:

J. Craig Smith
J. Craig Smith (Mar 30, 2022 13:40 MDT)

J. Craig Smith, Agency Counsel

EXHIBIT A

Project Area Budget

SOUTH JORDAN CITY ORDINANCE NO. 2022-10

**AN ORDINANCE ADOPTING THE PROJECT AREA PLAN FOR THE
SOUTHWEST QUADRANT URBAN CENTER COMMUNITY
REINVESTMENT PROJECT AREA**

WHEREAS the South Jordan City Redevelopment Agency (the “**Agency**”), having prepared the Project Area Plan (the “**Plan**”) for the South Jordan City Southwest Quadrant Urban Center Community Reinvestment Project Area (the “**Project Area**”) pursuant to Utah Code Annotated (“UCA”) § 17C-5, has adopted on this same date the Plan as the Official Community Reinvestment Project Area Plan for the Project Area; and

WHEREAS Section 17C-5-109 of the Utah Limited Purposes Local Government Entities – Community Reinvestment Agency Act (the “**Act**”) mandates that, before a community reinvestment project area plan adopted and approved by an agency under UCA § 17C-5 may take effect, it must be adopted by ordinance of the legislative body of the community that created the agency;

WHEREAS the Act also requires that certain notice is to be given by the community legislative body upon its adoption of a community reinvestment project area plan under UCA § 17C-5-110; and

WHEREAS the Agency has previously approved RDA Resolution No. 2022-02, adopting the Community Reinvestment Plan for the South Jordan City Southwest Quadrant Urban Center Community Reinvestment Project Area attached hereto as **Exhibit A** and incorporated herein by this reference.

NOW, THEREFORE, BE IT ORDAINED by the City Council of South Jordan City as follows:

1. The South Jordan City Council hereby adopts and designates the attached **Exhibit A**, as the Official Plan for the South Jordan City Southwest Quadrant Urban Center Community Reinvestment Project Area, (the “**Official Plan**”).

2. City and Agency staff are hereby authorized and directed to publish or cause to be published the notice required by UCA § 17C-5-110, (1) (a) by:

- (i) causing a notice to be posted in at least three public places within the community; and
- (ii) posting a notice on the Utah Public Notice Website described in Section 63A-16-601.

3. The notice described above in Section 2 shall include:

- (i) a copy of the community legislative body's ordinance, or a summary of the ordinance, that adopts the community reinvestment project area plan; and
- (ii) a statement that the community reinvestment project area plan is available for public inspection and the hours for inspection.

4. Within 30 days after the day on which the South Jordan City Council adopts this Official Plan the Agency shall pursuant to UCA §17C-5-111:

(1) record with the Salt Lake County Recorder a document containing:

- (a) the name of the Southwest Quadrant Urban Center Community Reinvestment Project Area;
- (b) a boundary description of the Southwest Quadrant Urban Center Community Reinvestment Project Area; and
- (c)
 - (i) a statement that the South Jordan City Council adopted the Southwest Quadrant Urban Center Community Reinvestment Project Area Official Project Area Plan; and
 - (ii) the day on which the South Jordan City Council adopted the Southwest Quadrant Urban Center Community Reinvestment Project Area Official Project Area Plan;

(2) Transmit a copy of a description of the land within the Southwest Quadrant Urban Center Community Reinvestment Project Area and an accurate map or plat indicating the boundaries of the Southwest Quadrant Urban Center Community Reinvestment Project Area Project Area to the Utah Geospatial Resource Center created in UCA § 63A-16-505; and

(3) transmit a copy of a description of the land within the Southwest Quadrant Urban Center Community Reinvestment Project Area Project Area, a copy of the South Jordan City Council Ordinance 2022-10 adopting the Southwest Quadrant Urban Center Community Reinvestment Project Area Official Project Area Plan, and an accurate map or plat indicating the boundaries of the Southwest Quadrant Urban Center Community Reinvestment Project Area Plan to:

- (a) the Salt Lake County Auditor, Recorder, District Attorney, Surveyor, and Assessor
- (b) the officer or officers performing the function of auditor or assessor for each taxing entity that does not use the county assessment roll or collect the taxing entity's taxes through Salt Lake County if any;
- (c) the legislative body or governing board of each taxing entity;
- (d) the State Tax Commission; and
- (e) the State Board of Education.

5. The Official Plan and this Ordinance shall become effective upon publication or posting, as required by UCA § 17C-5-110.

PASSED AND ORDERED POSTED on this 5th day of April 2022.


Attest:

South Jordan City

Anna Crookston, City Recorder

Dawn R. Ramsey, Mayor

Approved as to form:



Ryan W. Loose, City Attorney

EXHIBIT A

Community Reinvestment Project Area Plan



SOUTHWEST QUADRANT URBAN CENTER COMMUNITY REINVESTMENT PROJECT AREA

[DRAFT] PROJECT AREA PLAN

PUBLIC HEARING APRIL 5, 2022

ADOPTED APRIL __, 2022

**AGENCY BOARD RESOLUTION NO. RDA2022-____
CITY COUNCIL ORDINANCE NO. 2022-____**

**PREPARED BY THE
SOUTH JORDAN CITY REDEVELOPMENT AGENCY
1600 WEST TOWNE CENTER DRIVE
SOUTH JORDAN, UTAH 84095
WITH THE ASSISTANCE OF
SMITH HARTVIGSEN, PLLC**

TABLE OF CONTENTS

1.	INTRODUCTION TO PROJECT AREA PLAN.....	- 1 -
2.	PROJECT AREA BOUNDARY	- 3 -
3.	EXISTING LAND USE, PRINCIPAL STREETS, POPULATION DENSITIES & BUILDING INTENSITIES	- 9 -
4.	STANDARDS THAT WILL GUIDE DEVELOPMENT	- 12 -
5.	HOW PROJECT AREA DEVELOPMENT FURTHERS PURPOSES OF THE ACT	- 14 -
6.	HOW PROJECT AREA DEVELOPMENT CONFORMS TO THE SOUTH JORDAN GENERAL PLAN	- 17 -
7.	SPECIFIC PROJECT OUTLINE AND POTENTIAL FOR ECONOMIC DEVELOPMENT.-	17 -
8.	SELECTION OF PARTICIPANT(S)	- 18 -
9.	REASONS FOR SELECTION OF PROJECT AREA	- 19 -
10.	DESCRIPTION OF PHYSICAL, SOCIAL/ECONOMIC CONDITIONS EXISTING IN THE PROJECT AREA	- 19 -
11.	PROJECT AREA FUNDS OFFERED TO PRIVATE ENTITIES FOR DEVELOPMENT WITHIN THE PROJECT AREA	- 19 -
12.	PROJECT AREA FUNDS USED BY AGENCY FOR INFRASTRUCTURE DEVELOPMENT WITHIN THE PROJECT AREA	- 20 -
13.	RESULTS OF ANALYSIS OF ANTICIPATED PUBLIC BENEFITS FROM THE DEVELOPMENT	- 20 -
14.	AFFORDABLE HOUSING.....	- 21 -
15.	OTHER MATTERS.....	- 21 -
	EXHIBITS.....	- 22 -

1. INTRODUCTION TO PROJECT AREA PLAN

The South Jordan City Redevelopment Agency¹ (the “**Agency**”), with the assistance of consultants and staff, has carefully prepared this Community Reinvestment Project Area Plan (the “**Plan**” or “**Project Area Plan**”) for the Southwest Quadrant Urban Center Project Area (the “**Project Area**”)² located within the City of South Jordan, (“**City**”). This Plan is the result of considerable discussion, negotiation, and planning, with the major owner of land within the Project Area, VP Daybreak Holdings, LLC.³ To initiate this process the Agency Board adopted a Survey Resolution on December 7, 2021. A copy of the Survey Resolution is included as **Exhibit A**.⁴

The Plan was prepared pursuant to, and complies with, the provisions of Chapters 1 and 5 of Title 17C, the Utah Community Reinvestment Agency Act, of the Utah Code Annotated 1953, as amended (the “**Act**”). The requirements of the Act, including notice and hearing obligations, have been scrupulously observed at all times throughout the establishment of the Project Area, and this Plan. This Plan is for a development of a Project Area located entirely within the boundaries of the City. The specific boundaries and proposed development that is expected to occur within these boundaries are set forth in this Project Area Plan. This Plan shall be titled “Southwest Quadrant Urban Center Community Reinvestment Project Area Plan” and has been adopted (and revised, if applicable) on the date shown on the cover page, by the Agency Board⁵ and the South Jordan City Council.

A map of the Project Area is included as **Exhibit B**.

In accordance with the terms of this Plan, the Agency will encourage, promote and provide for the development of a mixed-use, transit oriented, and regionally significant urban center to be undertaken by the Participant. The Southwest Quadrant Urban Center will be developed in a manner to attract business, and provide housing, recreation and entertainment for workers and their families as well as subregional populations. The development will consist of office and retail space, civic amenities, and entertainment venues as well as owner occupied and for rent residential units. A mix of the land uses will be organized in a compact walkable format around a connected parks and plaza spaces in a manner that promotes civic engagement, sustainable mobility choices and further utilization of the Mid-Jordan light rail transit line. The public realm will consist of open spaces, walkways and pedestrian friendly streets designed to create an urban community with gathering space that will also complement and serve adjacent neighborhoods and attract residents.

The Project Area is intended to generate revenue from “**Tax Increment**” defined in § 17C-1-102(61) of the Act, revenue for up to twenty (20) years from any given parcel or area within the Project Area, spread across up to thirty (30) years, based on the phasing of

¹ See definition in § 17C-1-102(4) of the Act.

² See definition in § 17C-1-102(46) of the Act.

³ VP Daybreak Holdings, LLC is held by the Larry H. Miller Company, a likely Participant. See definition of Participant § 17C-1-102(40) of the Act. The Agency may also engage with other Participants.

⁴ All Exhibits are incorporated into the Plan by reference.

⁵ See definition in § 17C-1-102(11) of the Act.

development projects within the Project Area. Additionally, beginning in 2030, Tax Increment may be available from the 62 acres of the Project Area that is within the South Station Project Area.⁶

The Agency has determined that the land within the Project Area meets the criteria for creation of a Project Area. The Project Area offers the opportunity to bring new development to the City that will attract private capital investment, contribute to the tax base, and otherwise contribute to the economic vitality and prosperity of South Jordan City.

Creation of the Project Area will allow the Participant to request tax increment generated in the Project Area from the Agency in order to create a true urban center, bring jobs, increase property tax revenue, and sales tax revenue. Creation of the Project Area will also permit the Agency to construct much-needed infrastructure independent of, or in conjunction with, private projects.

This Plan is prepared in good faith as a current reasonable estimate of the economic impact of this Project Area Plan. Fundamental economic and other circumstances may influence the actual impact. With these assumptions, the information contained within this report represents the reasonable expectations of the Project Area Plan. The Agency makes no guarantee that the projections contained in this Plan document or in the "**Project Area Budget**" attached as **Exhibit C**, accurately reflect the future development within the Project Area. Further, the Agency specifically reserves all powers granted to it under the Act, as amended, this Plan shall not be interpreted to limit or restrict the powers of the agency as granted by the Act.

The ordering of Sections of this Project Area Plan document is consistent with the presentation of requirements and other criteria for "**Project Area Development**"⁷ as set forth in Utah Code Ann. Section 17C-5-105.

Contacts: Brian Preece, MPA
 South Jordan City Redevelopment Agency
 1600 West Towne Center Drive
 South Jordan, Utah 84095
 (801) 254-3742
 BPreece@sjc.utah.gov

⁶ The term and amount of Tax Increment collected by the Agency are subject to Interlocal Agreements with the Taxing Entities.

⁷ See definition in UCA § 17C-1-102(48).

J. Craig Smith
Agency Counsel
Smith Hartvigsen, PLLC
257 E 200 S, Suite 500
Salt Lake City, Utah 84111
(801) 413-1600
jcsmith@shutah.law

2. PROJECT AREA BOUNDARY

The Project Area is located within South Jordan, Utah and contains approximately 798 acres that are not within the current South Station Project Area and approximately 62 acres within the South Station Project Area for a total of approximately 860 acres.⁸ A map of the Project Area is attached as **Exhibit B** and incorporated herein.

The land contained within the Project Area is primarily owned by the Participant; some parcels within the Project Area are currently owned by the City and may be transferred to the Agency to encourage Project Area Development. The legal description of the Project Area is below:

798.119 ACRES EXCLUDING SOUTH STATION PORTION OF PROJECT AREA

Beginning at the Southwest Corner of Section 14, Township 3 South, Range 2 West, Salt Lake Base and Meridian (Basis of bearings is North 89°58'44" East 2648.798' between the Southwest Corner and the South Quarter Corner of Section 14), said point also being a Northeasterly Corner of Lot Z105 of the VP Daybreak Operations-Investments Plat 1, recorded as Entry No. 12571292 in the Office of the Salt Lake County Recorder and running thence North 00°02'36" West 1580.687 feet; thence North 54°37'58" East 604.024 feet to the Westerly Right-of-Way Line of Bingham Rim Road; thence along said Bingham Rim Road the following (14) courses: 1) North 35°08'16" West 0.602 feet; 2) North 54°51'44" East 150.407 feet; 3) North 54°37'58" East 313.521 feet to a point on a 782.000 foot radius tangent curve to the right, (radius bears South 35°22'02" East, Chord: North 61°56'57" East 199.178 feet); 4) along the arc of said curve 199.720 feet through a central angle of 14°37'59"; 5) North 69°15'57" East 77.927 feet to a point on a 718.000 foot radius tangent curve to the left, (radius bears North 20°44'03" West, Chord: North 53°18'35" East 394.761 feet); 6) along the arc of said curve 399.911 feet through a central angle of 31°54'45"; 7) North 37°21'12" East 109.649 feet to a point on a 782.000 foot radius tangent curve to the right, (radius bears South 52°38'48" East, Chord: North 56°16'14" East 507.049 feet); 8) along the arc of said curve 516.380 feet through a central angle of 37°50'03"; 9) North 75°11'15" East 540.831 feet to a point on a 968.000 foot radius tangent curve to the left, (radius bears North 14°48'45" West, Chord: North 67°29'41" East 259.163 feet); 10) along the arc of said curve 259.943 feet through a central angle of 15°23'10"; 11) North 59°48'06" East 102.936 feet to a point on a 1032.000 foot radius tangent curve to the right, (radius bears South 30°11'54" East, Chord: North 66°04'22" East 225.455 feet); 12) along the arc of said curve 225.905 feet through a central angle of 12°32'31"; 13) North 72°20'37" East 68.452 feet; 14) North 86°54'42" East 16.010 feet; thence North 58°53'54" East 477.853 feet to a Northwesterly Corner of Lot C-101 of the

⁸ No Tax Increment will be sought from the approximately 62 acres in the South Station Project Area until such time as the South Station Project Area ceases collection of Tax Increment.

Daybreak North Station Campus subdivision, recorded as Entry No. 12961137 in the Office of the Salt Lake County Recorder and a point on a 2050.000 foot radius non tangent curve to the right, (radius bears South 21°02'26" East, Chord: North 79°28'47" East 748.592 feet); thence along said Lot C-101 the following (4) courses: 1) along the arc of said curve 752.815 feet through a central angle of 21°02'26"; 2) East 519.548 feet to a point on a 950.000 foot radius tangent curve to the left, (radius bears North, Chord: North 82°58'21" East 232.461 feet); 3) along the arc of said curve 233.045 feet through a central angle of 14°03'19"; 4) North 75°56'41" East 247.191 feet; thence North 74°25'46" East 151.594 feet to the Southwest Corner of Parcel 1 of the Kennecott Daybreak Bingham Creek subdivision, recorded as Entry No. 10869681 in the Office of the Salt Lake County Recorder and a point on a 950.000 foot radius non tangent curve to the left, (radius bears North 19°19'14" West, Chord: North 63°49'58" East 226.505 feet); thence along said Parcel 1 the following (2) courses: 1) along the arc of said curve 227.045 feet through a central angle of 13°41'36"; 2) North 56°59'10" East 5.594 feet to the West most Corner of Kennecott Daybreak Village 5 Plat 4 Subdivision, recorded as Entry No. 11964291 in the Office of the Salt Lake County Recorder; thence along said Kennecott Daybreak Village 5 Plat 4 Subdivision South 36°32'54" East 185.225 feet to the North most Corner of Daybreak Village 5 Plat 11 Subdivision, recorded as Entry No. 12725751 in the Office of the Salt Lake County Recorder and a point on a 1135.000 foot radius non tangent curve to the right, (radius bears North 33°52'22" West, Chord: South 59°29'32" West 133.240 feet); thence along said Daybreak Village 5 Plat 11 Subdivision the following (2) courses: 1) along the arc of said curve 133.316 feet through a central angle of 06°43'48"; 2) South 36°32'54" East 222.889 feet to the North most Corner of Daybreak Village 5 Multi Family #6 subdivision, recorded as Entry No. 13006091 in the Office of the Salt Lake County Recorder; thence along said Daybreak Village 5 Multi Family #6 the following (10) courses: 1) South 53°27'06" West 122.207 feet to a point on a 172.000 foot radius tangent curve to the right, (radius bears North 36°32'54" West, Chord: South 60°01'44" West 39.403 feet); 2) along the arc of said curve 39.490 feet through a central angle of 13°09'17"; 3) South 34°06'57" East 42.244 feet to a point on a 368.000 foot radius tangent curve to the right, (radius bears South 55°53'03" West, Chord: South 25°12'41" East 113.923 feet); 4) along the arc of said curve 114.383 feet through a central angle of 17°48'32"; 5) South 16°18'25" East 159.870 feet to a point on a 368.000 foot radius tangent curve to the right, (radius bears South 73°41'35" West, Chord: South 09°26'14" East 88.037 feet); 6) along the arc of said curve 88.248 feet through a central angle of 13°44'23"; 7) South 02°34'02" East 156.608 feet; 8) South 01°38'02" East 30.000 feet; 9) North 88°21'58" East 32.004 feet to a point on a 1755.000 foot radius tangent curve to the left, (radius bears North 01°38'02" West, Chord: North 83°48'32" East 278.878 feet); 10) along the arc of said curve 279.172 feet through a central angle of 09°06'51" to the West Line of said Daybreak Village 5 Plat 11 Subdivision; thence along said Daybreak Village 5 Plat 11 Subdivision the following (2) courses: 1) South 157.519 feet; 2) East 177.000 feet extending along the South Line of said Kennecott Daybreak Village 5 Plat 4 Subdivision to the East Right-of-Way Line of Stavanger Drive; thence along said Stavanger Drive South 144.370 feet to the Southerly Right-of-Way Line of Cardinal Park Road; thence along said Cardinal Park Road West 61.000 feet to the West Line of Daybreak North Station Multi Family #1 subdivision, recorded as Entry No. 13736049 in the Office of the Salt Lake County Recorder; thence along said Daybreak North Station Multi Family #1 the following (3) courses: 1) South 55.278 feet to a point on a 233.000 foot radius tangent curve to the left, (radius bears East, Chord: South 18°16'27" East 146.121 feet); 2) along the arc of said curve 148.629 feet through a central angle of 36°32'54"; 3) South 36°32'54" East 179.275 feet to the Northerly Right-of-Way Line of Pipestone Way; thence along said Pipestone Way South 53°27'06" West 483.000 feet to the Easterly Right-of-Way Line of Lake Run Road; thence along said Lake Run Road the following (2) courses: 1) South 36°32'54" East 268.660 feet; 2) South 40°41'59" East 155.749 feet to the Northerly Right-of-Way Line of South Jordan Parkway; thence South 17°06'57" East 142.095 feet to the Centerline of said South Jordan Parkway; thence along said Centerline South 36°32'54" East 4299.853 feet; thence South 53°27'06" West 473.548 feet to a point on a 256.500 foot radius tangent curve to the right, (radius bears North 36°32'55" West, Chord: South 64°43'45" West 100.325 feet); thence along the arc of said curve 100.976 feet through a central angle of 22°33'20"; thence South 76°00'25" West 1.996 feet to a point on a 330.000 foot radius tangent curve to the right, (radius bears North 13°59'35" West, Chord: South 80°15'59" West 49.020 feet); thence along the arc of said curve

49.065 feet through a central angle of 08°31'08" to a point of reverse curvature with a 150.000 foot radius tangent curve to the left, (radius bears South 05°28'27" East, Chord: South 78°58'06" West 29.053 feet); thence along the arc of said curve 29.099 feet through a central angle of 11°06'54" to a point of compound curvature with a 349.000 foot radius tangent curve to the left, (radius bears South 16°35'21" East, Chord: South 63°25'52" West 120.962 feet); thence along the arc of said curve 121.576 feet through a central angle of 19°57'33"; thence South 53°04'59" West 932.820 feet to a point on a 97.996 foot radius non tangent curve to the left, (radius bears South 25°41'52" West, Chord: North 85°06'56" West 69.640 feet); thence along the arc of said curve 71.196 feet through a central angle of 41°37'35"; thence North 36°32'54" West 3.916 feet; thence South 53°27'06" West 381.520 feet; thence South 37°29'42" East 1260.086 feet to a point on the Northerly Right-of-Way Line of said Daybreak Parkway; thence along said Daybreak Parkway the following (2) courses: 1) South 66°17'02" West 51.409 feet; 2) North 37°29'42" West 5.737 feet; thence South 52°59'15" West 807.239 feet to the Easterly Line of Kennecott Daybreak Village 7A Plat 1 Subdivision, recorded as Entry No. 12174130 in the Office of the Salt Lake County Recorder; thence along said Kennecott Daybreak Village 7A Plat 1 Subdivision the following (6) courses: 1) North 06°11'13" West 16.808 feet; 2) North 37°09'03" West 125.600 feet to a point on a 7958.500 foot radius tangent curve to the left, (radius bears South 52°50'56" West, Chord: North 37°58'30" West 228.922 feet); 3) along the arc of said curve 228.930 feet through a central angle of 01°38'53"; 4) North 36°30'56" West 255.600 feet to a point on a 8032.500 foot radius non tangent curve to the right, (radius bears North 52°18'27" East, Chord: North 37°24'27" West 79.860 feet); 5) along the arc of said curve 79.860 feet through a central angle of 00°34'11"; 6) North 37°07'22" West 227.750 feet to the Southerly Line of Daybreak Village 7A Plat 3 Subdivision, recorded as Entry No. 13272988 in the Office of the Salt Lake County Recorder; thence along said Daybreak Village 7A Plat 3 Subdivision North 53°27'06" East 0.049 feet to the Westerly Right-of-Way Line of Mountain View Corridor (SR-85); thence along said Mountain View Corridor the following (14) courses: 1) North 37°07'17" West 193.574 feet to a point on a 6032.594 foot radius tangent curve to the right, (radius bears North 52°52'43" East, Chord: North 34°54'39" West 465.382 feet); 2) along the arc of said curve 465.497 feet through a central angle of 04°25'16"; 3) North 89°21'02" West 26.970 feet; 4) North 34°02'27" West 57.001 feet; 5) North 11°21'47" East 21.060 feet to a point on a 5958.593 foot radius non tangent curve to the left, (radius bears South 56°46'02" West, Chord: North 33°27'33" West 47.081 feet); 6) along the arc of said curve 47.081 feet through a central angle of 00°27'10"; 7) North 33°41'07" West 173.593 feet; 8) North 29°52'17" West 27.962 feet; 9) North 33°43'21" West 347.794 feet; 10) North 40°29'03" West 253.321 feet; 11) North 81°17'28" West 26.035 feet; 12) North 37°09'00" West 109.880 feet; 13) North 09°09'20" East 13.910 feet; 14) North 40°29'39" West 1.745 feet to the Northerly Right-of-Way Line of Lake Avenue and a point on a 949.000 foot radius non tangent curve to the right, (radius bears North 33°15'27" West, Chord: South 76°56'56" West 655.573 feet); thence along said Lake Avenue the following (4) courses: 1) along the arc of said curve 669.362 feet through a central angle of 40°24'46"; 2) North 82°50'41" West 1277.278 feet to a point on a 1071.000 foot radius tangent curve to the left, (radius bears South 07°09'19" West, Chord: North 89°03'27" West 231.810 feet); 3) along the arc of said curve 232.264 feet through a central angle of 12°25'32"; 4) South 84°43'47" West 501.434 feet to a Westerly Line of Daybreak West Villages Roadway Dedication Plat in Lieu of Condemnation, recorded as Entry No. 13061700 in the Office of the Salt Lake County Recorder and a point on a 1033.000 foot radius non tangent curve to the left, (radius bears South 75°11'24" West, Chord: North 24°11'02" West 336.507 feet); thence along said Daybreak West Villages Roadway Dedication Plat in Lieu of Condemnation and West Line extended the following (2) courses: 1) along the arc of said curve 338.013 feet through a central angle of 18°44'53"; 2) North 33°33'29" West 1165.644 feet to the Northerly Right-of-Way Line of South Jordan Parkway; thence along said South Jordan Parkway North 54°38'21" East 999.495 feet to the Westerly Right-of-Way Line of Trocadero Avenue; thence along said Trocadero Avenue the following (3) courses: 1) North 33°33'29" West 150.281 feet to a point on a 532.000 foot radius tangent curve to the right, (radius bears North 56°26'31" East, Chord: North 16°46'44" West 307.157 feet); 2) along the arc of said curve 311.591 feet through a central angle of 33°33'29"; 3) North 211.912 feet to the South Line of the Southeast Quarter of said Section 14; thence along said South Line South 89°58'54" West 25.862 feet

to the South Quarter Corner of said Section 14; thence along the South Line of the Southwest Quarter of said Section 14 South 89°58'44" West 2648.798 feet to the point of beginning.

Less & Excepting therefrom Parcel 26-14-400-017 being more particularly described as follows:

BEG SE COR SEC 14, T3S, R2W, SLM; N 89°41'41" W 722.38 FT; N 24°42'52" W 277.41 FT; N 57°50'41" E 74.26 FT; N 36°46'04" W 4.39 FT M OR L; NE'LY 147.87 FT ALG A 2567.00 FT CURVE TO L (CHD N 55°06'06" E 147.85 FT); N 53°27'06" E 821.15 M OR L FT; S 0°02'53" W 867.79 FT M OR L TO BEG AND ALSO BEG N 89°41'41" W 722.38 FT & N 24°42'52" W 277.41 FT & N 57°50'41" E 74.26 FT & N 36°46'04" W 138.65 FT M OR L FR SE COR SEC 14, T3S, R2W, SLM; N 36°46'04" W 12.39 FT M OR L; S 57°58'15" W 74.36 FT; NW'LY 1006.26 FT ALG A 4560 FT RADIUS CURVE TO R (CHD N 20°07'07" W 1004.22 FT); S 89°51'12" E 1226.59 FT; SE'LY 40.83 FT ALG A 1269 FT RADIUS CURVE TO L (CHD S 14°13' E 40.83) SE'LY 124.10 FT ALG A 1274.50 FT RADIUS CURVE TO L (CHD S 21°39'44" E 124.05 FT); S 0°02'53" W 119.58 FT M OR L; S 53°27'06" W 975.13 FT; SW'LY 148.40 FT ALG A 2433.00 FT RAD CURVE TO R (CHD S 31°15'42" W 134.57 FT) TO BEG. 27.75 AC M OR L.

Net Property contains 798.119 acres more or less.

TOTAL PROJECT AREA 859.871 ACRES INCLUDING PORTION WITHIN THE STATION PROJECT AREA

Beginning at the Southwest Corner of Section 14, Township 3 South, Range 2 West, Salt Lake Base and Meridian (Basis of bearings is North 89°58'44" East 2648.798' between the Southwest Corner and the South Quarter Corner of Section 14), said point also being a Northeasterly Corner of Lot Z105 of the VP Daybreak Operations-Investments Plat 1, recorded as Entry No. 12571292 in the Office of the Salt Lake County Recorder and running thence North 00°02'36" West 1580.687 feet; thence North 54°37'58" East 604.024 feet to the Westerly Right-of-Way Line of Bingham Rim Road; thence along said Bingham Rim Road the following (14) courses: 1) North 35°08'16" West 0.602 feet; 2) North 54°51'44" East 150.407 feet; 3) North 54°37'58" East 313.521 feet to a point on a 782.000 foot radius tangent curve to the right, (radius bears South 35°22'02" East, Chord: North 61°56'57" East 199.178 feet); 4) along the arc of said curve 199.720 feet through a central angle of 14°37'59"; 5) North 69°15'57" East 77.927 feet to a point on a 718.000 foot radius tangent curve to the left, (radius bears North 20°44'03" West, Chord: North 53°18'35" East 394.761 feet); 6) along the arc of said curve 399.911 feet through a central angle of 31°54'45"; 7) North 37°21'12" East 109.649 feet to a point on a 782.000 foot radius tangent curve to the right, (radius bears South 52°38'48" East, Chord: North 56°16'14" East 507.049 feet); 8) along the arc of said curve 516.380 feet through a central angle of 37°50'03"; 9) North 75°11'15" East 540.831 feet to a point on a 968.000 foot radius tangent curve to the left, (radius bears North 14°48'45" West, Chord: North 67°29'41" East 259.163 feet); 10) along the arc of said curve 259.943 feet through a central angle of 15°23'10"; 11) North 59°48'06" East 102.936 feet to a point on a 1032.000 foot radius tangent curve to the right, (radius bears South 30°11'54" East, Chord: North 66°04'22" East 225.455 feet); 12) along the arc of said curve 225.905 feet through a central angle of 12°32'31"; 13) North 72°20'37" East 68.452 feet; 14) North 86°54'42" East 16.010 feet; thence North 58°53'54" East 477.853 feet to a Northwesterly Corner of Lot C-101 of the Daybreak North Station Campus subdivision, recorded as Entry No. 12961137 in the Office of the Salt Lake County Recorder and a point on a 2050.000 foot radius non tangent curve to the right, (radius bears South 21°02'26" East, Chord: North 79°28'47" East 748.592 feet); thence along said Lot C-101 the following (4) courses: 1) along the arc of said curve 752.815 feet through

a central angle of 21°02'26"; 2) East 519.548 feet to a point on a 950.000 foot radius tangent curve to the left, (radius bears North, Chord: North 82°58'21" East 232.461 feet); 3) along the arc of said curve 233.045 feet through a central angle of 14°03'19"; 4) North 75°56'41" East 247.191 feet; thence North 74°25'46" East 151.594 feet to the Southwest Corner of Parcel 1 of the Kennecott Daybreak Bingham Creek subdivision, recorded as Entry No. 10869681 in the Office of the Salt Lake County Recorder and a point on a 950.000 foot radius non tangent curve to the left, (radius bears North 19°19'14" West, Chord: North 63°49'58" East 226.505 feet); thence along said Parcel 1 the following (2) courses: 1) along the arc of said curve 227.045 feet through a central angle of 13°41'36"; 2) North 56°59'10" East 5.594 feet to the West most Corner of Kennecott Daybreak Village 5 Plat 4 Subdivision, recorded as Entry No. 11964291 in the Office of the Salt Lake County Recorder; thence along said Kennecott Daybreak Village 5 Plat 4 Subdivision South 36°32'54" East 185.225 feet to the North most Corner of Daybreak Village 5 Plat 11 Subdivision, recorded as Entry No. 12725751 in the Office of the Salt Lake County Recorder and a point on a 1135.000 foot radius non tangent curve to the right, (radius bears North 33°52'22" West, Chord: South 59°29'32" West 133.240 feet); thence along said Daybreak Village 5 Plat 11 Subdivision the following (2) courses: 1) along the arc of said curve 133.316 feet through a central angle of 06°43'48"; 2) South 36°32'54" East 222.889 feet to the North most Corner of Daybreak Village 5 Multi Family #6 subdivision, recorded as Entry No. 13006091 in the Office of the Salt Lake County Recorder; thence along said Daybreak Village 5 Multi Family #6 the following (10) courses: 1) South 53°27'06" West 122.207 feet to a point on a 172.000 foot radius tangent curve to the right, (radius bears North 36°32'54" West, Chord: South 60°01'44" West 39.403 feet); 2) along the arc of said curve 39.490 feet through a central angle of 13°09'17"; 3) South 34°06'57" East 42.244 feet to a point on a 368.000 foot radius tangent curve to the right, (radius bears South 55°53'03" West, Chord: South 25°12'41" East 113.923 feet); 4) along the arc of said curve 114.383 feet through a central angle of 17°48'32"; 5) South 16°18'25" East 159.870 feet to a point on a 368.000 foot radius tangent curve to the right, (radius bears South 73°41'35" West, Chord: South 09°26'14" East 88.037 feet); 6) along the arc of said curve 88.248 feet through a central angle of 13°44'23"; 7) South 02°34'02" East 156.608 feet; 8) South 01°38'02" East 30.000 feet; 9) North 88°21'58" East 32.004 feet to a point on a 1755.000 foot radius tangent curve to the left, (radius bears North 01°38'02" West, Chord: North 83°48'32" East 278.878 feet); 10) along the arc of said curve 279.172 feet through a central angle of 09°06'51" to the West Line of said Daybreak Village 5 Plat 11 Subdivision; thence along said Daybreak Village 5 Plat 11 Subdivision the following (2) courses: 1) South 157.519 feet; 2) East 177.000 feet extending along the South Line of said Kennecott Daybreak Village 5 Plat 4 Subdivision to the East Right-of-Way Line of Stavanger Drive; thence along said Stavanger Drive South 144.370 feet to the Southerly Right-of-Way Line of Cardinal Park Road; thence along said Cardinal Park Road West 61.000 feet to the West Line of Daybreak North Station Multi Family #1 subdivision, recorded as Entry No. 13736049 in the Office of the Salt Lake County Recorder; thence along said Daybreak North Station Multi Family #1 the following (3) courses: 1) South 55.278 feet to a point on a 233.000 foot radius tangent curve to the left, (radius bears East, Chord: South 18°16'27" East 146.121 feet); 2) along the arc of said curve 148.629 feet through a central angle of 36°32'54"; 3) South 36°32'54" East 179.275 feet to the Northerly Right-of-Way Line of Pipestone Way; thence along said Pipestone Way South 53°27'06" West 483.000 feet to the Easterly Right-of-Way Line of Lake Run Road; thence along said Lake Run Road the following (2) courses: 1) South 36°32'54" East 268.660 feet; 2) South 40°41'59" East 155.749 feet to the Northerly Right-of-Way Line of South Jordan Parkway; thence South 17°06'57" East 142.095 feet to the Centerline of

said South Jordan Parkway; thence along said Centerline South 36°32'54" East 5553.723 feet to the Centerline of Daybreak Parkway; thence along said Centerline South 53°27'06" West 1008.752 feet to a point perpendicular to the Westerly Right-of-Way Line of Grandville Avenue; thence North 36°43'14" West 73.500 feet to the Southeasterly Corner of Kennecott Daybreak University Medical #1 Amended, recorded as Entry No. 11107229 in the Office of the Salt Lake County Recorder and a point on the Northerly Right-of-Way Line of said Daybreak Parkway; thence along said Daybreak Parkway the following (5) courses: 1) South 53°27'06" West 37.556 feet to a point on a 926.500 foot radius tangent curve to the right, (radius bears North 36°32'54" West, Chord: South 54°10'03" West 23.157 feet); 2) along the arc of said curve 23.158 feet through a central angle of 01°25'56"; 3) South 54°53'01" West 969.325 feet; 4) South 66°17'02" West 123.089 feet; 5) North 37°29'42" West 5.737 feet; thence South 52°59'15" West 807.239 feet to the Easterly Line of Kennecott Daybreak Village 7A Plat 1 Subdivision, recorded as Entry No. 12174130 in the Office of the Salt Lake County Recorder; thence along said Kennecott Daybreak Village 7A Plat 1 Subdivision the following (6) courses: 1) North 06°11'13" West 16.808 feet; 2) North 37°09'03" West 125.600 feet to a point on a 7958.500 foot radius tangent curve to the left, (radius bears South 52°50'56" West, Chord: North 37°58'30" West 228.922 feet); 3) along the arc of said curve 228.930 feet through a central angle of 01°38'53"; 4) North 36°30'56" West 255.600 feet to a point on a 8032.500 foot radius non tangent curve to the right, (radius bears North 52°18'27" East, Chord: North 37°24'27" West 79.860 feet); 5) along the arc of said curve 79.860 feet through a central angle of 00°34'11"; 6) North 37°07'22" West 227.750 feet to the Southerly Line of Daybreak Village 7A Plat 3 Subdivision, recorded as Entry No. 13272988 in the Office of the Salt Lake County Recorder; thence along said Daybreak Village 7A Plat 3 Subdivision North 53°27'06" East 0.049 feet to the Westerly Right-of-Way Line of Mountain View Corridor (SR-85); thence along said Mountain View Corridor the following (14) courses: 1) North 37°07'17" West 193.574 feet to a point on a 6032.594 foot radius tangent curve to the right, (radius bears North 52°52'43" East, Chord: North 34°54'39" West 465.382 feet); 2) along the arc of said curve 465.497 feet through a central angle of 04°25'16"; 3) North 89°21'02" West 26.970 feet; 4) North 34°02'27" West 57.001 feet; 5) North 11°21'47" East 21.060 feet to a point on a 5958.593 foot radius non tangent curve to the left, (radius bears South 56°46'02" West, Chord: North 33°27'33" West 47.081 feet); 6) along the arc of said curve 47.081 feet through a central angle of 00°27'10"; 7) North 33°41'07" West 173.593 feet; 8) North 29°52'17" West 27.962 feet; 9) North 33°43'21" West 347.794 feet; 10) North 40°29'03" West 253.321 feet; 11) North 81°17'28" West 26.035 feet; 12) North 37°09'00" West 109.880 feet; 13) North 09°09'20" East 13.910 feet; 14) North 40°29'39" West 1.745 feet to the Northerly Right-of-Way Line of Lake Avenue and a point on a 949.000 foot radius non tangent curve to the right, (radius bears North 33°15'27" West, Chord: South 76°56'56" West 655.573 feet); thence along said Lake Avenue the following (4) courses: 1) along the arc of said curve 669.362 feet through a central angle of 40°24'46"; 2) North 82°50'41" West 1277.278 feet to a point on a 1071.000 foot radius tangent curve to the left, (radius bears South 07°09'19" West, Chord: North 89°03'27" West 231.810 feet); 3) along the arc of said curve 232.264 feet through a central angle of 12°25'32"; 4) South 84°43'47" West 501.434 feet to a Westerly Line of Daybreak West Villages Roadway Dedication Plat in Lieu of Condemnation, recorded as Entry No. 13061700 in the Office of the Salt Lake County Recorder and a point on a 1033.000 foot radius non tangent curve to the left, (radius bears South 75°11'24" West, Chord: North 24°11'02" West 336.507 feet); thence along said Daybreak West Villages Roadway Dedication Plat in Lieu of Condemnation and West Line extended the following (2) courses: 1) along the arc of said curve 338.013 feet through a central

angle of 18°44'53"; 2) North 33°33'29" West 1165.644 feet to the Northerly Right-of-Way Line of South Jordan Parkway; thence along said South Jordan Parkway North 54°38'21" East 999.495 feet to the Westerly Right-of-Way Line of Trocadero Avenue; thence along said Trocadero Avenue the following (3) courses: 1) North 33°33'29" West 150.281 feet to a point on a 532.000 foot radius tangent curve to the right, (radius bears North 56°26'31" East, Chord: North 16°46'44" West 307.157 feet); 2) along the arc of said curve 311.591 feet through a central angle of 33°33'29"; 3) North 211.912 feet to the South Line of the Southeast Quarter of said Section 14; thence along said South Line South 89°58'54" West 25.862 feet to the South Quarter Corner of said Section 14; thence along the South Line of the Southwest Quarter of said Section 14 South 89°58'44" West 2648.798 feet to the point of beginning.

Property contains 887.637 acres.

Less & Excepting therefrom Parcel 26-14-400-017 being more particularly described as follows:
 BEG SE COR SEC 14, T3S, R2W, SLM; N 89°41'41" W 722.38 FT; N 24°42'52" W 277.41 FT; N 57°50'41" E 74.26 FT; N 36°46'04" W 4.39 FT M OR L; NE'LY 147.87 FT ALG A 2567.00 FT CURVE TO L (CHD N 55°06'06" E 147.85 FT); N 53°27'06" E 821.15 M OR L FT; S 0°02'53" W 867.79 FT M OR L TO BEG AND ALSO BEG N 89°41'41" W 722.38 FT & N 24°42'52" W 277.41 FT & N 57°50'41" E 74.26 FT & N 36°46'04" W 138.65 FT M OR L FR SE COR SEC 14, T3S, R2W, SLM; N 36°46'04" W 12.39 FT M OR L; S 57°58'15" W 74.36 FT; NW'LY 1006.26 FT ALG A 4560 FT RADIUS CURVE TO R (CHD N 20°07'07" W 1004.22 FT); S 89°51'12" E 1226.59 FT; SE'LY 40.83 FT ALG A 1269 FT RADIUS CURVE TO L (CHD S 14°13' E 40.83) SE'LY 124.10 FT ALG A 1274.50 FT RADIUS CURVE TO L (CHD S 21°39'44" E 124.05 FT); S 0°02'53" W 119.58 FT M OR L; S 53°27'06" W 975.13 FT; SW'LY 148.40 FT ALG A 2433.00 FT RAD CURVE TO R (CHD S 31°15'42" W 134.57 FT) TO BEG. 27.75 AC M OR L.

Total Project Area contains 859.871 acres more or less.

3. SUMMARY OF EXISTING LAND USE, PRINCIPAL STREETS, POPULATION DENSITIES & BUILDING INTENSITIES

EXISTING LAND USE MAP & ZONING

A map of existing zoning in the Project Area is included as **Exhibit D** and is incorporated herein. A map indicating the layout of principal streets serving the area is included as **Exhibit E**.

The Project Area is largely vacant, but areas around the Project area, particularly to the east, south, and southwest, are developed with significant residential presence. The area to the north and northwest are largely vacant or agricultural land. The Project Area is made up of primarily the "planned community (PC)" zone, with some agricultural and community commercial zones.

The South Jordan Code provides the following relevant information:

Agricultural Zones

This chapter is established to provide standards and regulations, consistent with the city's general plan and the purposes and provisions of this title, for agricultural areas in a growing suburban city.

AGRICULTURAL: *Pertaining to uses related to horticulture, crop production, farm and ranch animals and other uses and buildings in appropriate zones as regulated under this title, but not including processing, packaging, warehousing or other industrial activities.*

Community Commercial Zone

C-C Zone: The purpose of the C-C zone is to provide areas for large scale community or regional retail and service uses. These areas will generally be located near major transportation hubs but should be designed to buffer neighboring residential areas. Coordinated circulation, architecture and landscaping and a balance of uses should be incorporated in developments.

Planned Community Zone

A. The Planned Community (P-C) Zone is established to promote the following:

- 1. High quality, innovative and creative development that includes a mixture of uses, heights and setbacks, varying densities and lot sizes and sufficient diversity of housing types to meet the full life cycle of housing needs of City residents.*
- 2. Preservation of open space.*
- 3. Retail, employment and recreational uses that meet or exceed the needs of the residents of the P-C Zone.*
- 4. A pedestrian environment which encourages transit and bicycle usage.*
- 5. A desirable living and working environment with unique identity and character.*

B. The P-C Zone will be designed to include neighborhoods, villages, towns, business and research parkways and open space with convenient pedestrian access among residential, commercial, office, retail and recreational areas. Individual structures within neighborhoods, villages, towns, and business and research parkways may contain mixed uses. Permitted densities and intensity of land use in villages and towns may be higher than those permitted in neighborhoods.

Access & Principal Streets

Access to the Project Area is generally via the Mountain View Corridor, a major thoroughfare providing 17 access points to the Project Area. The Mountain View Corridor and frontage road system can generally accommodate any traffic that may come as a result of future development.

General Description of surrounding property

The Project Area is largely vacant, but areas around the Project area, particularly to the east, south, and southwest, are developed with significant residential presence. A county library was recently constructed, and a city fire station and police precinct are located in the area. The area to the north and northwest are largely vacant or agricultural land.

The expected Project Area Development of the Project Area in compliance with applicable standards and regulations will not impose any public health, safety or general welfare issues. The Agency anticipates that the contemplated development within the Project Area will be beneficial to the existing businesses and residences around the Project Area and in the vicinity. Additionally, the Agency expects that the contemplated development within the Project Area will not be negatively affected by the other nearby uses.

Population Density in the Project Area

Currently there are few residents within The Project Area, lining only a fraction of the SE edge of the boundary. This plan does anticipate introducing for rent and owner-occupied units designed primarily for one and two person households in order to activate the public space, accommodate workers and increase business.

Building Density in the Project Area

In general, the land within the Project Area is not built out. There are a few existing buildings in the area that provide local services such as the county library and University of Utah medical office building. Buildings contemplated by this Plan will include mixed-use office, retail, civic amenities buildings and residential uses that will be new construction.

Impact of Development on Land Use, Population, and Building Density

As noted, use and building density within the Project Area will significantly increase with new development. In general, the Agency expects that development within the Project Area will generally increase the density as compared to the current use. The City may up-zone the Agricultural and Community Commercial Zones to reflect desired development intensities allowed under the PC Zone.

4. STANDARDS THAT WILL GUIDE DEVELOPMENT

Development in the Project Area will be subject to appropriate elements of the South Jordan City building permit process, land use permits (if applicable), and all applicable South Jordan City Ordinances. Development/expansion proposals shall be accompanied by site plans, development data, and other appropriate material clearly describing the extent of development/expansion proposed, and any other data that is required by the City's Building, Engineering, and Planning and Zoning Departments.

General City Design Objectives:

Development within the Project Area will be held to high quality design and construction standards and will be subject to (1) appropriate elements of the City's General Plan; (2) applicable City building codes and ordinances; (3) Planning Commission Review and recommendation; (4) Agency review to ensure consistency with this Plan; and (5) the City's land-use code, including specifically the planned community (P-C) zone code provisions thereof (the "P-C Zone Code")

The P-C Zone was established to promote the following:

1. High quality, innovative and creative development that includes a mixture of uses, heights and setbacks, varying densities and lot sizes to and sufficient diversity of housing types to meet the full life cycle of housing needs of City residents;
2. Retail, employment and recreational uses that meet or exceed the needs of residents of the P-C zone;
3. Preservation of open space;
4. A pedestrian environment which encourages transit and bicycle usage; and
5. A desirable living and working environment with unique identity and character.

The P-C Zone was designed to include such centers with mixed uses and convenient pedestrian access among the commercial, office, residential, and recreational areas. The principal land uses in the Project Area will be office, commercial and residential in a mixed-use, transit-oriented development.

The Project design will meet or exceed the requirements established in the Subdivision Master Plat and any additional design standard required by the P-C zone

Standards Imposed Through Participation Agreements

It is anticipated a Master Plan for the Project Area will be adopted and the Agency and Participant will enter into a "**Participation Agreement**" as defined in UCA § 17C-1-102(41), to govern the use of Tax Increment generated in the Project Area. The following objectives, standards, conditions, and goals, along with others, may be considered by the Agency when entering into a Participation Agreement with Participant.

1. Construction and installation of backbone infrastructure in or to benefit the Project Area
2. Achievement of an environment that reflects appropriate architectural, landscape, and urban design principles consistent with zoning guidelines. This environment will be achieved through a Master Plan.
3. Promotion and marketing of the Project Area for development or investment that would be complementary to existing businesses and residential areas or would enhance the economic base of the neighborhood through diversification.
4. Upgrade or replacement of utilities, streets, curbs, sidewalks, parking areas, landscaping, and lighting to give the area a refined look consistent with the objectives of the applicable zoning and in a manner that attracts business and residential activity.
5. Provide for the strengthening of the tax base and the economic health of the entire community.
6. Provide new and improved public streets, road access, associated utilities, and pedestrian/bicycle access to the Area to facilitate better traffic circulation, and reduce traffic hazards. Provide pedestrian circulation systems that create landscaped walkways and trail connections through the project area to provide attractive and safe pedestrian connections. The Agency shall work with the City to extend pedestrian circulation within and abutting the Project Area.
7. Provide for compatible relationships among land uses and quality standards for development, such that the area functions as a unified and viable center of social and economic activity for the City.
8. Coordinate and improve the public transportation system, including bus stops and other public transit services.
9. Promote and encourage the practice and expansion of sustainable initiatives including, but not limited to, energy efficiency, renewable energy projects, charging stations, ride-sharing programs, water conservation, recycling, and Low-Impact-Development (LID).

These and other applicable standards are intended to assure that the proposed use will be harmonious with neighboring uses, will be consistent with the South Jordan General Plan and the Master Plan for the Project Area which is being developed by the Participant and the City and will impose no unreasonable demands for public services.

5. HOW PROJECT AREA DEVELOPMENT WILL FURTHER PURPOSES OF THE ACT

The Act, Title 17C of the Utah Code, contains the following definition of Project Area Development:

““Project area development” means activity within a project area that, as determined by the board, encourages, promotes, or provides development or redevelopment for the purpose of implementing a project area plan, including:

- (a) promoting, creating, or retaining public or private jobs within the state or a community;
- (b) providing office, manufacturing, warehousing, distribution, parking, or other facilities or improvements;
- (c) planning, designing, demolishing, clearing, constructing, rehabilitating, or remediating environmental issues;
- (d) providing residential, commercial, industrial, public, or other structures or spaces, including recreational and other facilities incidental or appurtenant to the structures or spaces;
- (e) altering, improving, modernizing, demolishing, reconstructing, or rehabilitating existing structures;
- (f) providing open space, including streets or other public grounds or space around buildings;
- (g) providing public or private buildings, infrastructure, structures, or improvements;
- (h) relocating a business;
- (i) improving public or private recreation areas or other public grounds;
- (j) eliminating blight or the causes of blight;
- (k) redevelopment as defined under the law in effect before May 1, 2006; or
- (l) any activity described in Subsections (47)(a) through (k) outside of a project area that the board determines to be a benefit to the project area.”⁹

⁹ § 17C-1-102(48) of the Act.

The creation of the Project Area furthers the attainment of the purposes of Title 17C by addressing the following objectives:

- Providing necessary public infrastructure to encourage and promote additional development activities within or near the Project Area.
- Providing additional employment opportunities, thus encouraging and promoting new development activities, such as residential developments for employees, commercial developments for suppliers, restaurateurs, and other businesses.
- Providing for the development of vacant land within the Project Area.
- New development within the Project Area will meaningfully enhance South Jordan's property and sales tax base, thus increasing the resources available for performing basic governmental services.
- Support and encourage appropriate public and private development efforts in the community.

It is the intent of the Agency, with the assistance and participation of private property owners, to encourage and accomplish appropriate development within the Project Area by methods described in this Plan and as allowed by the Act. This includes the construction of new buildings, facilities and infrastructure, the diversification of the housing stock, the creation of new jobs, and the use of incentives to maximize other appropriate development beneficial to the City and its citizens. By these methods, the private sector should be encouraged to undertake new development that will strengthen the tax base of the community in furtherance of the objectives set forth in the Act.

The Agency, in pursuing Project Area Development strategies that will achieve the purposes of the Act and promote a more vibrant and economically healthy community, may utilize its resources to address substandard conditions and effectuate Project Area Development activities as defined in the Act and as allowable by law. Possible strategies available to facilitate development and investment in the Area may include, but are not limited to, the acquisition, clearance, disposition, and rehabilitation of residential, vacant and commercial properties, as more fully described below:

1. **Acquisition and Clearance:** The Agency may acquire, but is not required to acquire, real property located in the Project Area. The Agency may acquire property by negotiation, gift, devise, exchange, purchase, or other lawful method. Generally, personal property will not be acquired by the Agency. However, where necessary in the execution of the objectives of this Plan, the Agency shall be authorized to acquire personal property in the Project Area by any lawful means. The Agency intends that all property needed to be acquired within the Project Area will be acquired, if possible, by open negotiations between willing sellers and willing buyers. The creation of the Project

Area and the adoption of this Plan do not give the Agency any eminent domain power within the Project Area.

2. **Property Disposition and Development:** The Agency shall be authorized, by lawful means, to promote Project Area Development. The Agency shall be authorized, by lawful means, to demolish and clear buildings, structures, and other improvements from real property in the Project Area as necessary to carry out the purposes of this Plan. The Agency shall be authorized to install and construct, or to cause to be installed and constructed, the public improvements, public facilities, and public utilities, within the Project Area that are necessary or desirable to carry out this Plan. The Agency shall be authorized to prepare or cause to be prepared as building sites real property in the Project Area. The Agency shall also be authorized to rehabilitate or to cause to be rehabilitated any building or structure in the Project Area according to the appropriate legal means available. Conditioned on approval by the Agency Board, the Agency shall be authorized to sell, lease, exchange, subdivide, transfer, assign, pledge, encumber by mortgage or deed of trust, grant or otherwise dispose of any interest in real property within the Project Area. If such authorization is given, the Agency shall be able to dispose of real property by gift, grant, leases or sales by negotiation with or without public bidding. Real property may be conveyed by the Agency to the City or any other public entity without charge. The Agency shall reserve such controls in the disposition and development documents as may be necessary to prevent transfer, retention, or use of property for speculative purposes and to ensure that development is carried out pursuant to this Plan and other associated plans, as applicable. To the maximum possible extent, the objectives of this Plan are to be accomplished through Agency encouragement of, and assistance to, private owners and private enterprises in carrying out development activities. To the extent now or hereafter permitted by law, the Agency shall be authorized to pay for, develop, or construct any building, facility, structure, or other improvement either within or outside the Project Area for itself or for any public entity to the extent that such improvement would be of benefit to the Project Area.
3. **Rehabilitation:** Properties vacant, abandoned or otherwise determined to be in substandard condition by the City by any lawful means may be sufficiently rehabilitated by the property owner or others to insure a new or remaining economic life of twenty years.
4. **Cooperation with the Community and Public Entities:** The community and certain public entities are authorized by state law, with or without consideration, to assist and cooperate in the planning, undertaking, construction, or operation of projects within the Project Area. The Agency may seek the aid and cooperation of such public entities in order to accomplish the purposes of community reinvestment and the highest public good.
5. **Private Investment:** Known as the most common and effective means of capital, investment from private owners, developers, businesses, and citizens will have the most impactful and long-lasting effect on the Project Area. The Agency anticipates that the majority of the investment made within the Area will be made by private owners and

business/development entities wishing to undertake Project Area Development activities within the Area. As authorized by the Act and approved by the Agency Board, the Agency may provide assistance to development projects within the Project Area.

6. HOW PROJECT AREA DEVELOPMENT CONFORMS TO SOUTH JORDAN GENERAL PLAN

All development within the Project Area will be consistent with the recently adopted South Jordan General Plan and the specific Master Plan for the Project Area which is currently being developed by the Participant and the City. It is anticipated the Project Area will all ultimately be within the PC Zone. The goals in the South Jordan General Plan general are consistent with the vision for the Project Area and Plan. The Agency's involvement within the Project Area will allow the Agency along with the City to encourage development in harmony with these South Jordan General Plan goals for housing, including affordable housing, employment opportunities, public transit, public trails, and walkability, access to retail, and diverse recreation and cultural opportunities.

Zoning Ordinances. The current zoning within the Project Area is described above.

Building Codes. All development within the Project Area will be constructed in accordance with all applicable State of Utah and City codes. The creation of the Project Area will not alter the City's land use authority and control granted to the City under Chapter 9a of Title 10 of the Utah Code.

7. SPECIFIC PROJECT OUTLINE AND ITS POTENTIAL FOR ECONOMIC DEVELOPMENT

The formation of the Project Area will provide South Jordan with the opportunity to encourage development of underutilized land in established portions of the City. The Agency expects that the creation of the Project Area will lead to significantly more capital investment and commercial and office development within the City than would otherwise occur in the Project Area. Without the creation of the Project Area and project area development activities by the Agency, the City and other Taxing Entities would likely not experience significant commercial and office development that is expected to benefit the City and other Taxing Entities. Through the exercise of its statutory powers, the Agency expects that the Project Area will be attractive to a variety of projects—particularly commercial and mixed-use developments. Further, the Agency expects that development within the Project Area will have a positive effect on other nearby retail and commercial areas within the City.

The Agency believes that the Master Plan with the development and improvements listed below are illustrative of the types of potential new development within the Project Area:

SUMMARY OF LAND COST AND IMPROVEMENTS:

Category	Estimated Budget
Health, Sports, Culture and Entertainment Facilities	221,550,000
Roads and Utilities	79,426,631
Civic, Parks, & Open Space Improvements	38,762,139
Public Parking	246,940,500
Land Acquisition	35,729,800
Subtotal SW Quadrant Land & Improvements	622,409,071

SUMMARY OF COMMERCIAL INVESTMENT:

Use	SF/Units	Taxable Value (in 2022 \$'s)
Office	4,603,400	1,091,636,994
Retail	1,641,000	469,755,239
Industrial	329,700	71,181,183
Hotel (Units)	345	65,958,138
Residential (Units)	6,385	1,067,078,735
Total Incremental Investment Value		2,765,610,288

At the end of the anticipated Tax Increment generation period (2054), the estimated uninflated Taxable Value will be \$2.9 billion which compares to the 2021 Taxable Value of \$91 million. Based on the certified 2021 tax rates, this represents an increase in annual tax revenues of \$31.2 million (\$32.2 million (2054) vs. \$1.0 million (2021)).

8. SELECTION OF PARTICIPANT(S)

A potential Participant is a major property owner within the Project Area and has extensive development experience and expertise. The Agency has engaged in discussions with the potential Participant but has yet to enter into a Participation Agreement.¹⁰ The Agency anticipates working with potential Participant and other present or future property owners in the Project Area or others to bring desirable development to the Project Area. The Agency will require that any with whom the Agency participates has sufficient experience, knowledge, resources, and financial wherewithal to fulfill the vision and goals of the Plan and the Agency for the Project Area. Final selection of all Participants will be through a written Participation Agreement as defined in § 17C-1-102(41) of the Act.

¹⁰ See definition in § 17C-1-102(41) of the Act.

9. REASONS FOR SELECTION OF PROJECT AREA

The Project Area was selected by the Agency due to the immediate opportunity to strengthen the City's economic base, adjacency to regional infrastructure, accessibility for future and existing development, and proximity to housing stock by enabling desirable development within the Project Area. The Agency believes that opportunities exist within the Project Area to enable and/or accelerate development within the Project Area through the provision of incentives or infrastructure by the Agency or through the exercise of other Agency powers as provided for in the Act. The Agency will also seek participation from various taxing entities for support through dedication of Tax Increment in the Project Area.

10. DESCRIPTION OF PHYSICAL, SOCIAL/ECONOMIC CONDITIONS EXISTING IN THE PROJECT AREA

The Project Area is generally undeveloped land located in the western area of the City. The Project Area encompasses primarily undeveloped land and/or underdeveloped farmland near the Daybreak community. Portions of the Project area abut built-out developments away from the Mountain View Corridor. Based on the analysis of the Project Area by the Agency, the Agency believes that the creation of this Project Area is necessary to enable or accelerate the development within the Project Area and that future desirable growth within the Project Area can be accelerated through the involvement of the Agency.

More generally, the creation of the Project Areas encourages development in a portion of the City which is underutilized, blighted, under economic stress, or face unique obstacles to development and where the Project will have a positive impact on the physical environment, as well as the socioeconomic characteristics of the surrounding area. The creation of the Project Area will increase capital investment in the area, increase the available housing stock, encourage other development, and potentially offer new retail and employment opportunities for South Jordan residents.

11. PROJECT AREA FUNDS OFFERED TO PRIVATE ENTITIES FOR DEVELOPMENT WITHIN THE PROJECT AREA

The Agency intends to negotiate with and enter into Interlocal Agreements with the Taxing entities in order to obtain a portion of the Tax Increment generated by new development within the Project Area. The amount of tax increment requested, is expected to be seventy five percent (75%) of the Tax Increment for a period not to exceed twenty (20) years for any parcel within a thirty (30) year collection period. In other words, the collection of tax increment for individual parcels of land within the Project Area is twenty (20) years.

Actual development is dependent on many factors, including the overall economic climate and local demand; however, the Agency hopes to encourage and accelerate desirable development within the Project Area. Tax Increment and "**Sales and Use Tax Revenue**" as defined in § 17C-1-102(56) of the Act may be utilized as "**Project Area Funds**" as defined in § 17C-1-102(50) of the Act to meet the purposes of the Project Area Plan and goals of the Agency.

Project Area Funds will likely be used to support the issuance and repayment of bonds issued by the Agency as authorized by Chapter 1 Part 5 of the Act. Alternatively, Project Area Funds may be used to repay bonds issued by other public entities. All payment of Project Area Funds to the Participant or other private entities, including the repayment of bonds, will be subject to the terms of a written Participation Agreement that adequately protects the Agency and the Taxing entities.

Any Project Area Funds offered or paid to private entities will be through one or more Participation Agreements. The Agency will encourage, in negotiating Participation Agreements, all new and renovation construction efforts to use environmentally sound and sustainable building practices.

12. PROJECT AREA FUNDS USED BY AGENCY FOR INFRASTRUCTURE DEVELOPMENT WITHIN THE PROJECT AREA

Alternatively, or in conjunction with the uses of Tax Increment described above, Tax increment may be used by the Agency to install infrastructure and improvements within or to benefit the Project Area.

13. RESULTS OF ANALYSIS OF ANTICIPATED PUBLIC BENEFITS FROM THE DEVELOPMENT

The largest obstacle to development in the Project Area is the lack of public infrastructure. Demand for growth in the Project Area generally is high, as it is close to significant employment and residential centers in southern Salt Lake County.

The Agency has begun negotiations with Participant and can project near-term future development within the Project Area with acceptable accuracy. The Agency projects that the Project Area could see approximately \$600 million in new private investment in the next five years, with an estimated \$2.5 billion (uninflated) in additional private investment throughout the following fifteen (15) years. See **Exhibit F** to review the Agency's Project Area Revenue Projections summarizing new property tax revenues for the future development within the Project Area over the next thirty-three (33) years.

In addition to the financial benefits to the taxing entities through the generation of new tax revenues, new development within the Project Area will bring various other benefits to the Project Area and the City as a whole, including improving access points and diversifying traffic flow to newly developed and existing residential and public services areas. Development within the Project Area will bring new construction and other economic activity to the City during the construction process. This activity will benefit local businesses and suppliers. On a long-term basis, new development within the Project Area will enhance key commercial and residential areas in the City and will provide for efficient use of currently underutilized property within the City.

14. AFFORDABLE HOUSING

The Agency expects to promote the goals contained within the South Jordan Moderate Income Housing plan, an adopted element of the South Jordan City General Plan. The Agency intends to do this by ensuring development of well-designed housing within the Project area that qualifies as Affordable Housing to meet the needs of moderate-income households within the City. The Project Area will provide planned opportunities for mixed-use development near transit that includes affordable housing. This will reduce parking requirements within the planned transit-oriented development. The Project Area will provide a unique opportunity to utilize the affordable housing funds generated by the Tax Increment collected within it to promote existing housing assistance programs within the Project area and in the greater South Jordan City area.

15. OTHER MATTERS

To the Agency's knowledge, there are no existing buildings or uses in the Project Area that are included in, or eligible for inclusion in, the National Register of Historic Places or the State Register. If such historic locations exist within the Project Area, the Agency will comply with the requirements of § 17C-5-106 of the Act and other applicable laws.

The Project Area will not be subject to a Taxing Entity Committee; instead, the Agency will seek to enter into Interlocal Agreements with the various Taxing Entities in order to obtain funding for Project Area development.



EXHIBITS

EXHIBIT A

SURVEY RESOLUTION

EXHIBIT B

PROJECT AREA MAP

EXHIBIT C

PROJECT AREA BUDGET

EXHIBIT D

ZONING MAP

EXHIBIT E

PRINCIPAL STREETS

EXHIBIT F

PROJECT AREA REVENUE PROJECTIONS

EXHIBIT A
SURVEY RESOLUTION

THE SOUTH JORDAN CITY REDEVELOPMENT AGENCY

RESOLUTION NO. RDA2021-06

A RESOLUTION DESIGNATING A SURVEY AREA, AUTHORIZING THE PREPARATION OF A DRAFT PROJECT AREA PLAN & BUDGET, AND DIRECTING NECESSARY ACTION BY THE AGENCY

WHEREAS the City of South Jordan (the “City”), created the South Jordan City Redevelopment Agency (the “Agency”) pursuant to the provisions of Title 17C of the Utah Code, and its predecessor statutes (the “Act”) for the purposes of conducting project area development activities within the City, as contemplated by the Act;

WHEREAS the Board of the Agency, as designated in UCA §17C-1-203(1), (“Board”) having made preliminary investigation, desires now to designate by resolution a Survey Area for Community Reinvestment activity pursuant to the provisions and policies of Chapter 5 of the Act;

WHEREAS the Agency has recommended to the Board that pursuant to UCA §17C-5-103, the proposed survey Area within the City, is depicted on the Map attached as **Exhibit A**, (“Proposed Survey Area”) be designated a Community Reinvestment Survey Area; and

WHEREAS the Board desires to so designate the Proposed Survey Area, depicted in Exhibit A, as a Community Reinvestment Survey Area, pursuant to UCA §17C-5-103.

THEREFORE, BE IT RESOLVED BY THE BOARD OF THE SOUTH JORDAN CITY REDEVELOPMENT AGENCY AS FOLLOWS:

1. That the Proposed Survey Area is hereby designated the *Southwest Quadrant Urban Center*, (“Survey Area”) pursuant to UCA §17C-5-103(1)(a).
2. That the Agency finds, pursuant to the provisions of UCA §17C-5-103(1)(c), that the Survey Area requires study to determine whether project area development is feasible within one or more proposed community reinvestment project areas within the Survey Area.
3. That as authorized in UCA §17C-5-103(1)(d) the Agency, through its staff, consultants and legal counsel is authorized to:
 - (i) prepare a proposed community reinvestment project area plan and budget for each proposed community reinvestment project area; and
 - (ii) conduct any examination, investigation, or negotiation, regarding the proposed community reinvestment project area that the Agency considers appropriate.


4. That the Agency, through its staff, consultants, and legal counsel, be and hereby are directed and authorized to take all such action as may be necessary or desirable, to the successful prosecution of one or more proposed community reinvestment project areas (should one or more projects ultimately be undertaken), including, but not limited to, negotiations with taxing entities, and participants, conducting studies and investigations, setting dates for Agency meetings and hearings, and the preparation, publication, and/or mailing of statutorily required notices, therefore.
5. Exhibit A, attached hereto, is incorporated herein by this reference
6. That this Survey Resolution shall take effect upon adoption.

ADOPTED and APPROVED by the South Jordan City Redevelopment Agency Board this 7th day of December 2021.

**BOARD OF THE SOUTH JORDAN CITY
REDEVELOPMENT AGENCY**


Dawn R. Ramsey, Agency Chair

ATTEST:

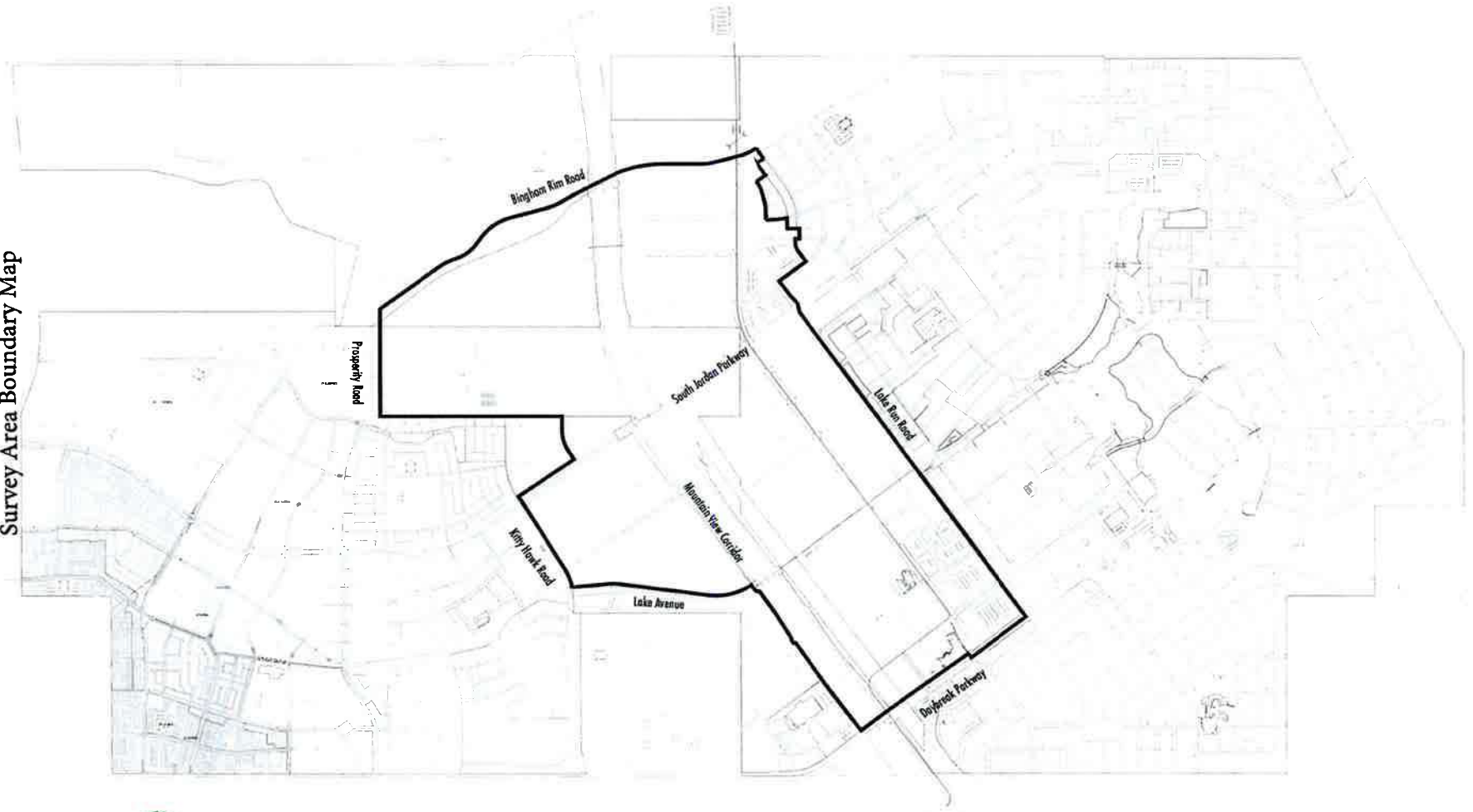

Anna Crookston, Agency Secretary

Approved as to Form:


J. Craig Smith, Agency Counsel



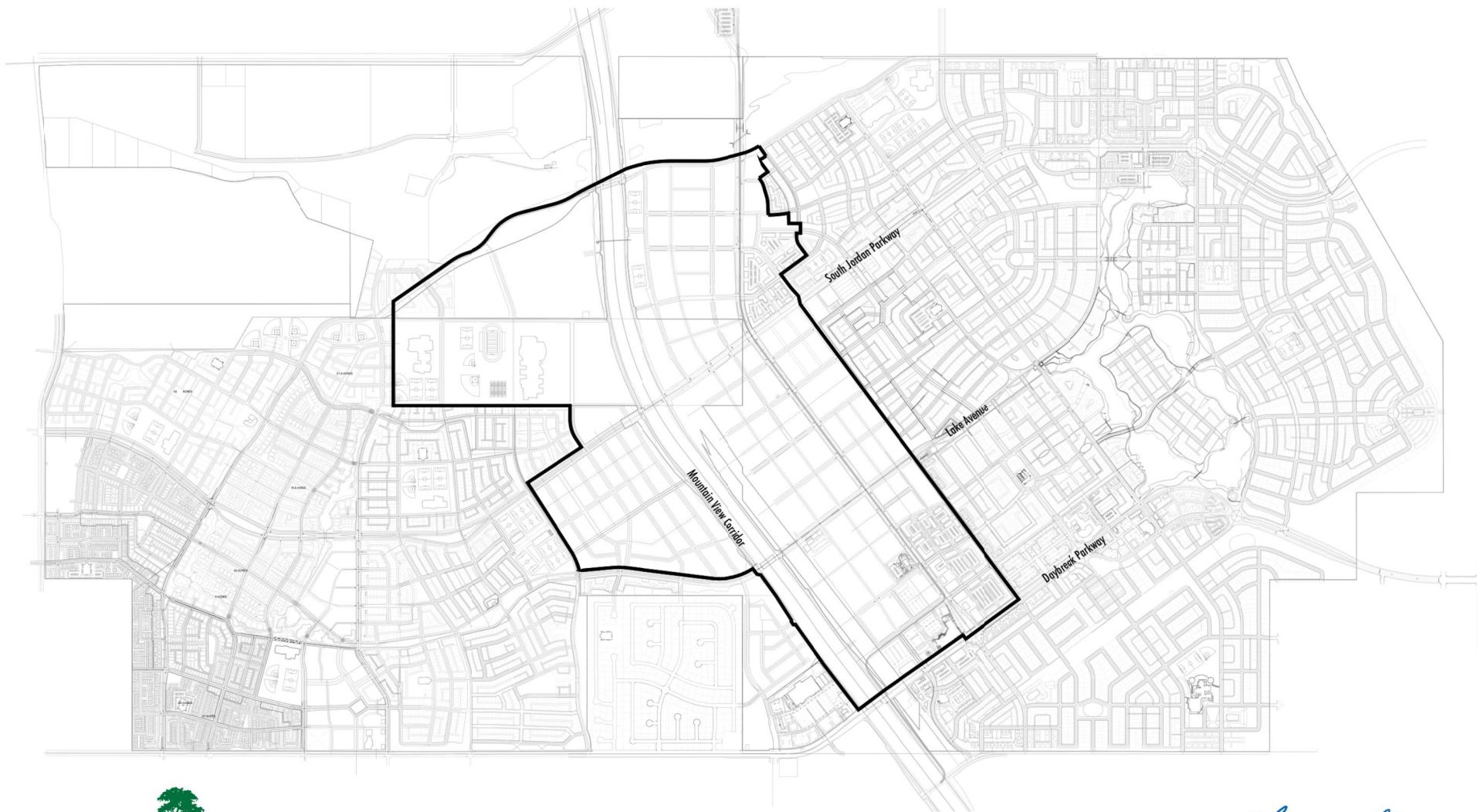
Exhibit A
Survey Area Boundary Map



Southwest Quadrant Urban Center Survey Area Boundary



EXHIBIT B
PROJECT AREA MAP



Southwest Quadrant Urban Center Boundary



EXHIBIT C
PROJECT AREA BUDGET

Exhibit C
Project Area Budget

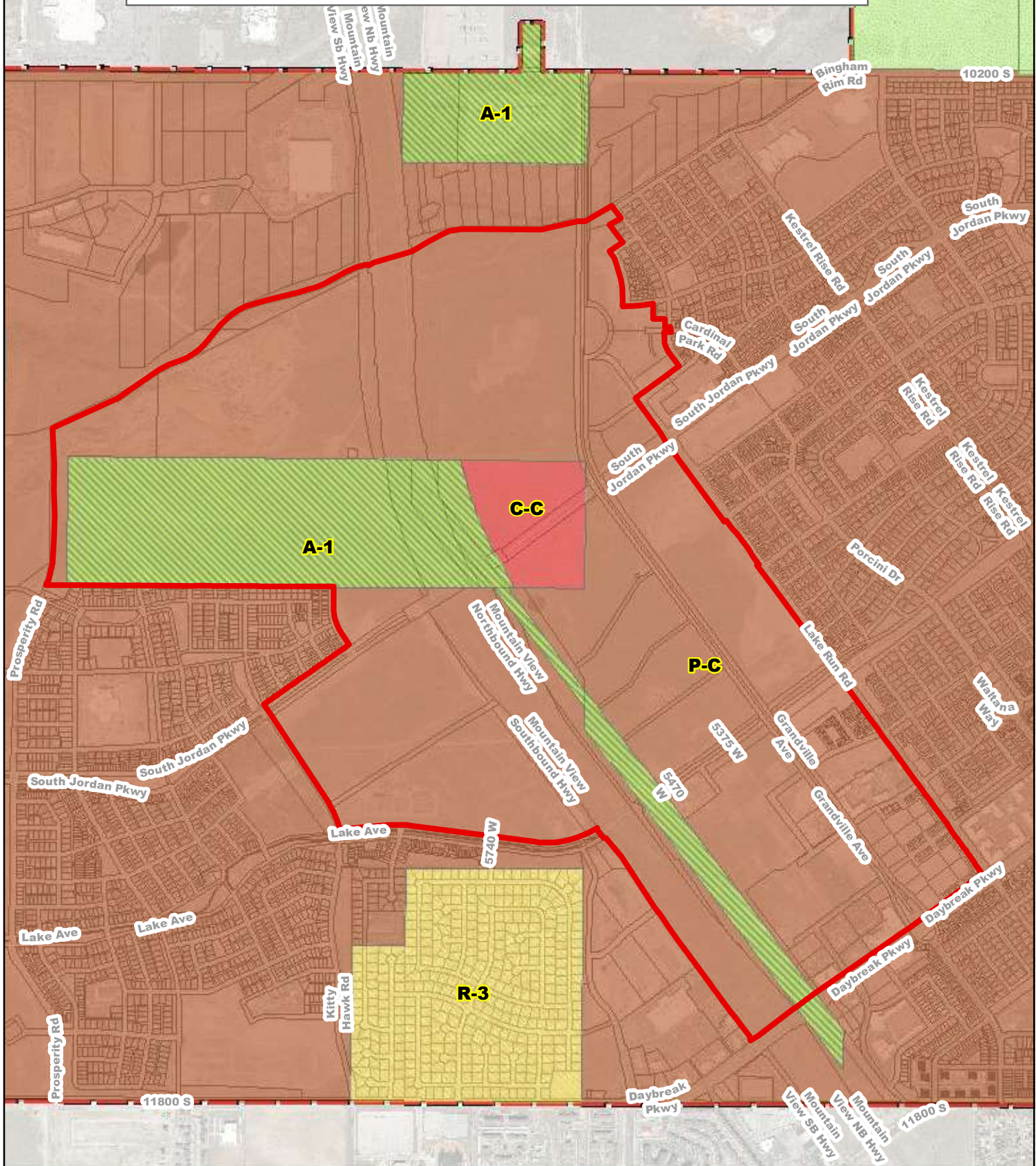
Category	Estimated Budget
Health, Sports, Culture and Entertainment Facilities	221,550,000
Roads and Utilities	79,426,631
Civic, Parks, & Open Space Improvements	38,762,139
Public Parking	246,940,500
Land Acquisition	35,729,800
Subtotal SW Quadrant Land & Improvements	622,409,071
Housing Contribution (10% of total increment per requirement)	37,514,694
Administration (2.5% to agency/Max \$250K/Yr)	6,108,239
Total SW Quadrant Budget	666,032,003
Estimated Capital Contribution by Entities:	
RDA Investment*	193,622,933
South Jordan City, Developer and Other	472,409,071

** includes 10% Housing Contribution, 2.5% Administration, and an estimated \$150 million in net bond proceeds.*

EXHIBIT D ZONING MAPS

Exhibit D

Proposed Boundary with Current Zoning



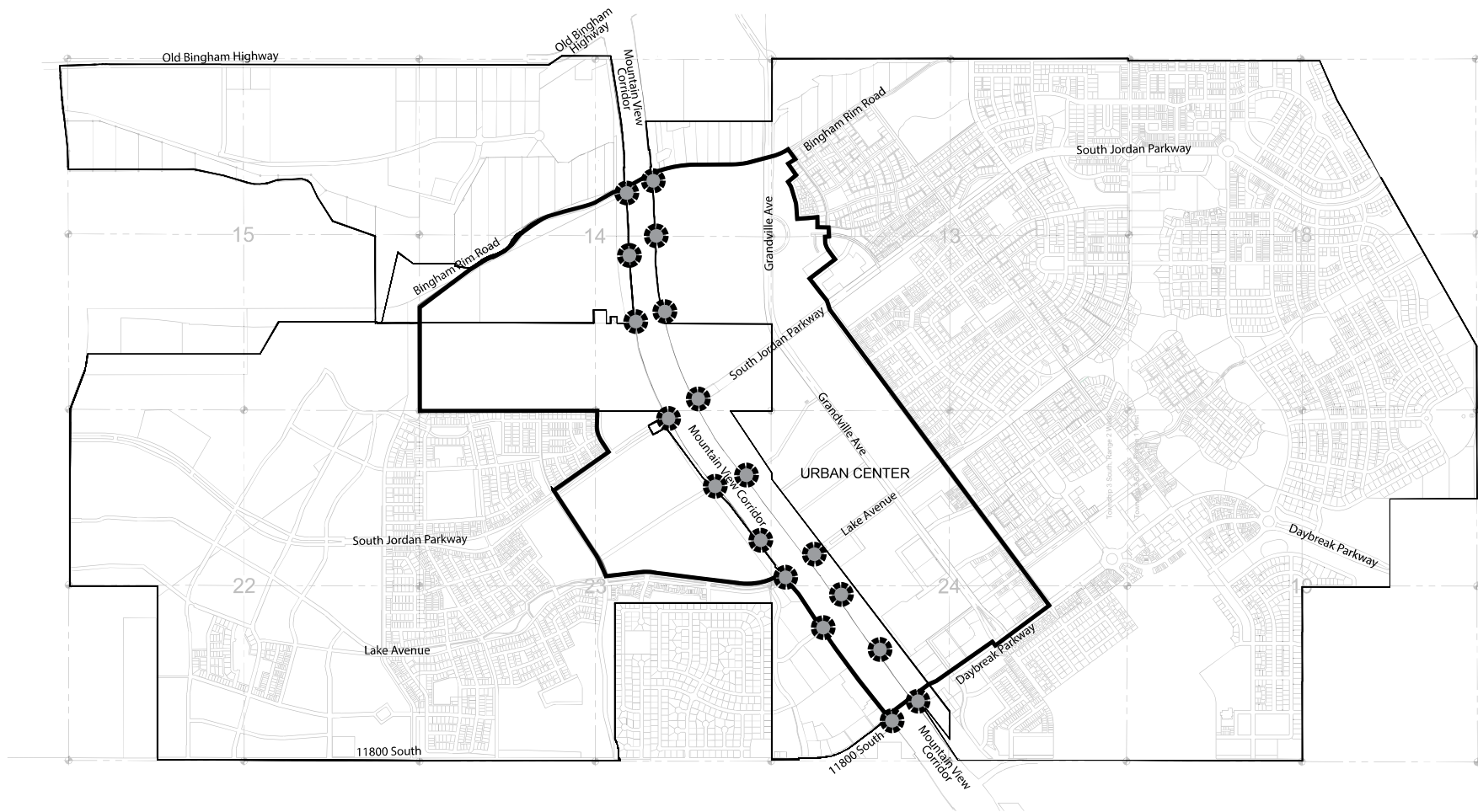
SOUTH JORDAN CITY
Proposed Southwest Quadrant Urban Center

Source: City of South Jordan GIS
 Produced: 10 February 2022
 Aerial Imagery: April 2021


PARCELS 2021
 SOUTH JORDAN CITY BOUNDARY

EXHIBIT E

PRINCIPAL STREETS



LEGEND

 Street Access to Mountain View Corridor Frontage Road

PERIGEE CONSULTING
CITY & SUBSISTENCE - SURVEY

1000 WEST JORDAN, UT 84085
801.488.1200
WWW.PERIGEECONSULTING.COM

PRINCIPAL STREETS

SHEET NUMBER
1 OF 1

DRAWING NAME
EXHIBIT D

CITY ENGINEER		DATE	
DESIGNED BY	DATE	REVISION NO.	DATE
DRAWN BY	DATE	REVISION NO.	DATE
CHECKED BY	DATE	REVISION NO.	DATE
APPROVED BY	DATE	REVISION NO.	DATE

EXHIBIT F

PROJECT AREA REVENUE PROJECTIONS

4881-1736-0399, v. 1

Exhibit F
Project Area Revenue Assumptions

Financial Assumptions

Current Taxable Property Value (2021)	91,066,650
Stabilized Taxable Property Value (2054)	2,856,676,938
SW Quadrant Land Cost & Improvements	622,409,071
Bond Construction Fund Proceeds	150,000,000
South Jordan City, Developer and Other	472,409,071
Debt Coverage Ratio	1.30
Administrative Cost (Max Annual \$250,000)	2.5%
Affordable Housing Contribution (% of Increment)	10.0%
Increment Collection Period	4 Tranches at 20 Years Each, All Four Tranches Trigger within 10 Years.
Percent Increment Collected by RDA	75%

Development Assumptions (Incremental SF and \$'s)

Use	SF/Units	Taxable Value (in 2022 \$'s)
Office	4,603,400	1,091,636,994
Retail	1,641,000	469,755,239
Industrial	329,700	71,181,183
Hotel (Units)	345	65,958,138
Residential (Units)	6,385	1,067,078,735
Total Incremental Investment Value		2,765,610,288

Taxing Entities	2022-2054 Total Tax Revenues
Salt Lake County	67,966,121
Multicounty Assessing & Collecting	865,782
County Assessing & Collecting	14,141,113
Jordan School District	166,989,355
State Basic Levy	63,529,390
Ut. Charter School - Jordan	5,392,922
South Jordan City	62,267,217
South SL Valley Mosquito Abatement Dist.	865,782
Jordan Valley Water Conservancy	14,113,393
South Valley Sewer district	9,561,919
Salt Lake County Library	18,129,399
Central Utah Water Conservancy Dist.	15,299,071
Total Taxing Entities	439,121,465

Exhibit F

Project Area Revenue Assumptions

Projected Total Property Tax		Base Year			Project Period							
Year	2021	Total	NPV @ 5%	2022	2023	2024	2025	2026	2027	2028	2029	2030
Project Year	0	2022-2054	2022-2054	1	2	3	4	5	6	7	8	9
Increment Year							1	2	3	4	5	6
Salt Lake County	\$161,825	\$123,353,189	\$49,291,374	\$210,257	\$212,149	\$256,171	\$985,624	\$1,554,190	\$2,098,305	\$2,474,083	\$2,781,974	\$3,115,127
Multicounty Assessing & Collecting	\$1,093	\$832,998	\$332,862	\$1,420	\$1,433	\$1,730	\$6,656	\$10,495	\$14,170	\$16,707	\$18,787	\$21,036
County Assessing & Collecting	\$17,849	\$13,605,642	\$5,436,753	\$23,191	\$23,400	\$28,255	\$108,713	\$171,424	\$231,439	\$272,887	\$306,847	\$343,593
Jordan School District	\$397,597	\$303,072,608	\$121,106,438	\$516,591	\$521,239	\$629,398	\$2,421,628	\$3,818,568	\$5,155,429	\$6,078,697	\$6,835,171	\$7,653,711
State Basic Levy	\$151,262	\$115,300,871	\$46,073,704	\$196,532	\$198,300	\$239,448	\$921,284	\$1,452,735	\$1,961,330	\$2,312,578	\$2,600,371	\$2,911,776
Ut. Charter School - Jordan	\$12,840	\$9,787,732	\$3,911,133	\$16,683	\$16,833	\$20,326	\$78,207	\$123,321	\$166,495	\$196,312	\$220,742	\$247,177
South Jordan City	\$148,257	\$113,010,125	\$45,158,333	\$192,627	\$194,360	\$234,691	\$902,980	\$1,423,873	\$1,922,363	\$2,266,633	\$2,548,708	\$2,853,926
South SL Valley Mosquito Abatement Dist.	\$1,093	\$832,998	\$332,862	\$1,420	\$1,433	\$1,730	\$6,656	\$10,495	\$14,170	\$16,707	\$18,787	\$21,036
Jordan Valley Water Conservancy	\$33,604	\$25,614,703	\$10,235,519	\$43,661	\$44,053	\$53,195	\$204,668	\$322,733	\$435,720	\$513,752	\$577,686	\$646,867
South Valley Sewer district	\$22,767	\$17,354,135	\$6,934,633	\$29,580	\$29,846	\$36,040	\$138,664	\$218,654	\$295,203	\$348,070	\$391,386	\$438,256
Salt Lake County Library	\$43,166	\$32,903,439	\$13,148,065	\$56,084	\$56,589	\$68,331	\$262,907	\$414,567	\$559,705	\$659,941	\$742,068	\$830,934
Central Utah Water Conservancy Dist.	\$36,427	\$27,766,615	\$11,095,413	\$47,329	\$47,754	\$57,664	\$221,862	\$349,846	\$472,325	\$556,912	\$626,218	\$701,210
Total	\$1,027,778	\$783,435,056	\$313,057,090	\$1,335,376	\$1,347,389	\$1,626,979	\$6,259,848	\$9,870,901	\$13,326,655	\$15,713,279	\$17,668,744	\$19,784,649
Projected Total Tax Increment (vs. 2021 Base Year)				Project Period								
Project Year	2021 Certified	Total	NPV @ 5%	1	2	3	4	5	6	7	8	9
Increment Year	Tax Rates	2025-2054	2025-2054				1	2	3	4	5	6
Salt Lake County	0.001777	\$80,322,442	\$37,153,787	\$0	\$0	\$0	\$823,798	\$1,392,365	\$1,936,479	\$2,312,257	\$2,620,149	\$2,953,301
Jordan School District	0.004366	\$197,348,217	\$91,284,993	\$0	\$0	\$0	\$2,024,031	\$3,420,971	\$4,757,832	\$5,681,100	\$6,437,574	\$7,256,114
State Basic Levy	0.001661	\$75,079,109	\$34,728,441	\$0	\$0	\$0	\$770,022	\$1,301,473	\$1,810,069	\$2,161,316	\$2,449,109	\$2,760,514
Ut. Charter School - Jordan	0.000141	\$6,373,362	\$2,948,049	\$0	\$0	\$0	\$65,366	\$110,480	\$153,654	\$183,471	\$207,901	\$234,336
South Jordan City	0.001628	\$73,587,471	\$34,038,472	\$0	\$0	\$0	\$754,724	\$1,275,616	\$1,774,107	\$2,118,376	\$2,400,451	\$2,705,670
Jordan Valley Water Conservancy	0.000369	\$16,679,224	\$7,715,108	\$0	\$0	\$0	\$171,064	\$289,129	\$402,116	\$480,148	\$544,083	\$613,263
South Valley Sewer district	0.000250	\$11,300,287	\$5,227,038	\$0	\$0	\$0	\$115,897	\$195,887	\$272,437	\$325,303	\$368,620	\$415,490
Salt Lake County Library	0.000474	\$21,425,345	\$9,910,464	\$0	\$0	\$0	\$219,741	\$371,402	\$516,540	\$616,775	\$698,903	\$787,769
Central Utah Water Conservancy Dist.	0.000400	\$18,080,460	\$8,363,261	\$0	\$0	\$0	\$185,436	\$313,419	\$435,899	\$520,486	\$589,791	\$664,784
Total	0.011286	\$500,195,916	\$231,369,613	\$0	\$0	\$0	\$5,130,080	\$8,670,742	\$12,059,133	\$14,399,234	\$16,316,581	\$18,391,240
Projected Increment to RDA (75%)				Project Period								
Project Year	2021 Certified	Total	NPV @ 5%	1	2	3	4	5	6	7	8	9
Increment Year	Tax Rates	2025-2054	2025-2054				1	2	3	4	5	6
Salt Lake County	0.001777	\$60,241,831	\$27,865,340	\$0	\$0	\$0	\$617,849	\$1,044,274	\$1,452,359	\$1,734,193	\$1,965,111	\$2,214,976
Jordan School District	0.004366	\$148,011,163	\$68,463,745	\$0	\$0	\$0	\$1,518,023	\$2,565,728	\$3,568,374	\$4,260,825	\$4,828,180	\$5,442,085
State Basic Levy	0.001661	\$56,309,331	\$26,046,331	\$0	\$0	\$0	\$577,516	\$976,105	\$1,357,551	\$1,620,987	\$1,836,832	\$2,070,386
Ut. Charter School - Jordan	0.000141	\$4,780,022	\$2,211,037	\$0	\$0	\$0	\$49,025	\$82,860	\$115,241	\$137,603	\$155,926	\$175,752
South Jordan City	0.001628	\$55,190,603	\$25,528,854	\$0	\$0	\$0	\$566,043	\$956,712	\$1,330,580	\$1,588,782	\$1,800,338	\$2,029,252
Jordan Valley Water Conservancy	0.000369	\$12,509,418	\$5,786,331	\$0	\$0	\$0	\$128,298	\$216,847	\$301,587	\$360,111	\$408,062	\$459,947
South Valley Sewer district	0.000250	\$8,475,215	\$3,920,279	\$0	\$0	\$0	\$86,923	\$146,915	\$204,327	\$243,978	\$276,465	\$311,617
Salt Lake County Library	0.000474	\$16,069,008	\$7,432,848	\$0	\$0	\$0	\$164,806	\$278,551	\$387,405	\$462,582	\$524,177	\$590,826
Central Utah Water Conservancy Dist.	0.000400	\$13,560,345	\$6,272,446	\$0	\$0	\$0	\$139,077	\$235,064	\$326,924	\$390,364	\$442,344	\$498,588
Total	0.011286	\$375,146,937	\$173,527,210	\$0	\$0	\$0	\$3,847,560	\$6,503,057	\$9,044,349	\$10,799,425	\$12,237,436	\$13,793,430
Projected RDA Distributions				Project Period								
Project Year	Total	NPV @ 5%	1	2	3	4	5	6	7	8	9	
Increment Year	2025-2054	2025-2054				1	2	3	4	5	6	
Affordable Housing (10%)	\$37,514,694	\$20,087,944				\$384,756	\$650,306	\$904,435	\$1,079,943	\$1,223,744	\$1,379,343	
Administrative Fee (Max 2.5% or \$250,000/yr)	\$6,108,239	\$3,300,936				\$96,189	\$162,576	\$226,109	\$250,000	\$250,000	\$250,000	
Net	\$331,524,004	\$177,490,557				\$3,366,615	\$5,690,175	\$7,913,806	\$9,469,483	\$10,763,692	\$12,164,087	

Exhibit F

Project Area Revenue Assumptions

Projected Total Property Tax	Project Period											
Year	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042
Project Year	10	11	12	13	14	15	16	17	18	19	20	21
Increment Year	7	8	9	10	11	12	13	14	15	16	17	18
Salt Lake County	\$3,424,792	\$3,675,600	\$3,920,325	\$4,162,132	\$4,267,998	\$4,337,916	\$4,402,852	\$4,465,618	\$4,534,609	\$4,583,057	\$4,615,043	\$4,655,108
Multicounty Assessing & Collecting	\$23,127	\$24,821	\$26,474	\$28,107	\$28,822	\$29,294	\$29,732	\$30,156	\$30,622	\$30,949	\$31,165	\$31,436
County Assessing & Collecting	\$377,749	\$405,412	\$432,405	\$459,076	\$470,753	\$478,465	\$485,627	\$492,550	\$500,159	\$505,503	\$509,031	\$513,450
Jordan School District	\$8,414,541	\$9,030,764	\$9,632,043	\$10,226,150	\$10,486,257	\$10,658,042	\$10,817,586	\$10,971,801	\$11,141,307	\$11,260,343	\$11,338,931	\$11,437,367
State Basic Levy	\$3,201,226	\$3,435,662	\$3,664,412	\$3,890,434	\$3,989,389	\$4,054,743	\$4,115,440	\$4,174,109	\$4,238,596	\$4,283,882	\$4,313,780	\$4,351,229
Ut. Charter School - Jordan	\$271,748	\$291,649	\$311,067	\$330,254	\$338,654	\$344,202	\$349,354	\$354,334	\$359,809	\$363,653	\$366,191	\$369,370
South Jordan City	\$3,137,626	\$3,367,404	\$3,591,609	\$3,813,141	\$3,910,130	\$3,974,185	\$4,033,676	\$4,091,180	\$4,154,386	\$4,198,772	\$4,228,076	\$4,264,781
South SL Valley Mosquito Abatement Dist.	\$23,127	\$24,821	\$26,474	\$28,107	\$28,822	\$29,294	\$29,732	\$30,156	\$30,622	\$30,949	\$31,165	\$31,436
Jordan Valley Water Conservancy	\$711,169	\$763,251	\$814,069	\$864,281	\$886,264	\$900,783	\$914,267	\$927,301	\$941,627	\$951,687	\$958,329	\$966,649
South Valley Sewer district	\$481,822	\$517,107	\$551,537	\$585,556	\$600,450	\$610,286	\$619,422	\$628,252	\$637,959	\$644,775	\$649,275	\$654,911
Salt Lake County Library	\$913,535	\$980,436	\$1,045,714	\$1,110,214	\$1,138,453	\$1,157,103	\$1,174,424	\$1,191,167	\$1,209,569	\$1,222,493	\$1,231,025	\$1,241,711
Central Utah Water Conservancy Dist.	\$770,915	\$827,372	\$882,459	\$936,890	\$960,720	\$976,458	\$991,075	\$1,005,204	\$1,020,734	\$1,031,639	\$1,038,839	\$1,047,858
Total	\$21,751,377	\$23,344,298	\$24,898,588	\$26,434,339	\$27,106,710	\$27,550,769	\$27,963,186	\$28,361,828	\$28,799,999	\$29,107,702	\$29,310,850	\$29,565,305
Projected Total Tax Increment (vs. 2021 Base Year)	Project Period											
Project Year	10	11	12	13	14	15	16	17	18	19	20	21
Increment Year	7	8	9	10	11	12	13	14	15	16	17	18
Salt Lake County	\$3,262,966	\$3,513,774	\$3,758,500	\$4,000,306	\$4,106,172	\$4,176,090	\$4,176,090	\$4,176,090	\$4,176,090	\$4,176,090	\$4,176,090	\$4,176,090
Jordan School District	\$8,016,944	\$8,633,167	\$9,234,446	\$9,828,553	\$10,088,660	\$10,260,445	\$10,260,445	\$10,260,445	\$10,260,445	\$10,260,445	\$10,260,445	\$10,260,445
State Basic Levy	\$3,049,964	\$3,284,400	\$3,513,150	\$3,739,172	\$3,838,127	\$3,903,481	\$3,903,481	\$3,903,481	\$3,903,481	\$3,903,481	\$3,903,481	\$3,903,481
Ut. Charter School - Jordan	\$258,907	\$278,808	\$298,226	\$317,413	\$325,813	\$331,361	\$331,361	\$331,361	\$331,361	\$331,361	\$331,361	\$331,361
South Jordan City	\$2,989,369	\$3,219,147	\$3,443,353	\$3,664,884	\$3,761,873	\$3,825,928	\$3,825,928	\$3,825,928	\$3,825,928	\$3,825,928	\$3,825,928	\$3,825,928
Jordan Valley Water Conservancy	\$677,566	\$729,647	\$780,465	\$830,677	\$852,660	\$867,179	\$867,179	\$867,179	\$867,179	\$867,179	\$867,179	\$867,179
South Valley Sewer district	\$459,055	\$494,341	\$528,770	\$562,789	\$577,683	\$587,520	\$587,520	\$587,520	\$587,520	\$587,520	\$587,520	\$587,520
Salt Lake County Library	\$870,369	\$937,270	\$1,002,549	\$1,067,049	\$1,095,287	\$1,113,937	\$1,113,937	\$1,113,937	\$1,113,937	\$1,113,937	\$1,113,937	\$1,113,937
Central Utah Water Conservancy Dist.	\$734,489	\$790,945	\$846,033	\$900,463	\$924,293	\$940,032	\$940,032	\$940,032	\$940,032	\$940,032	\$940,032	\$940,032
Total	\$20,319,630	\$21,881,499	\$23,405,492	\$24,911,306	\$25,570,570	\$26,005,973	\$26,005,973	\$26,005,973	\$26,005,973	\$26,005,973	\$26,005,973	\$26,005,973
Projected Increment to RDA (75%)	Project Period											
Project Year	10	11	12	13	14	15	16	17	18	19	20	21
Increment Year	7	8	9	10	11	12	13	14	15	16	17	18
Salt Lake County	\$2,447,225	\$2,635,331	\$2,818,875	\$3,000,230	\$3,079,629	\$3,132,068	\$3,132,068	\$3,132,068	\$3,132,068	\$3,132,068	\$3,132,068	\$3,132,068
Jordan School District	\$6,012,708	\$6,474,875	\$6,925,834	\$7,371,415	\$7,566,495	\$7,695,333	\$7,695,333	\$7,695,333	\$7,695,333	\$7,695,333	\$7,695,333	\$7,695,333
State Basic Levy	\$2,287,473	\$2,463,300	\$2,634,863	\$2,804,379	\$2,878,595	\$2,927,611	\$2,927,611	\$2,927,611	\$2,927,611	\$2,927,611	\$2,927,611	\$2,927,611
Ut. Charter School - Jordan	\$194,180	\$209,106	\$223,670	\$238,060	\$244,360	\$248,521	\$248,521	\$248,521	\$248,521	\$248,521	\$248,521	\$248,521
South Jordan City	\$2,242,027	\$2,414,360	\$2,582,515	\$2,748,663	\$2,821,405	\$2,869,446	\$2,869,446	\$2,869,446	\$2,869,446	\$2,869,446	\$2,869,446	\$2,869,446
Jordan Valley Water Conservancy	\$508,174	\$547,235	\$585,349	\$623,008	\$639,495	\$650,384	\$650,384	\$650,384	\$650,384	\$650,384	\$650,384	\$650,384
South Valley Sewer district	\$344,292	\$370,756	\$396,578	\$422,092	\$433,262	\$440,640	\$440,640	\$440,640	\$440,640	\$440,640	\$440,640	\$440,640
Salt Lake County Library	\$652,777	\$702,953	\$751,911	\$800,286	\$821,466	\$835,453	\$835,453	\$835,453	\$835,453	\$835,453	\$835,453	\$835,453
Central Utah Water Conservancy Dist.	\$550,867	\$593,209	\$634,524	\$675,347	\$693,220	\$705,024	\$705,024	\$705,024	\$705,024	\$705,024	\$705,024	\$705,024
Total	\$15,239,722	\$16,411,125	\$17,554,119	\$18,683,480	\$19,177,928	\$19,504,480	\$19,504,480	\$19,504,480	\$19,504,480	\$19,504,480	\$19,504,480	\$19,504,480
Projected RDA Distributions	Project Period											
Project Year	10	11	12	13	14	15	16	17	18	19	20	21
Increment Year	7	8	9	10	11	12	13	14	15	16	17	18
Affordable Housing (10%)	\$1,523,972	\$1,641,112	\$1,755,412	\$1,868,348	\$1,917,793	\$1,950,448	\$1,950,448	\$1,950,448	\$1,950,448	\$1,950,448	\$1,950,448	\$1,950,448
Administrative Fee (Max 2.5% or \$250,000/yr)	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000
Net	\$13,465,750	\$14,520,012	\$15,548,707	\$16,565,132	\$17,010,135	\$17,304,032	\$17,304,032	\$17,304,032	\$17,304,032	\$17,304,032	\$17,304,032	\$17,304,032

Exhibit F

Project Area Revenue Assumptions

Projected Total Property Tax	Project Period											
Year	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054
Project Year	22	23	24	25	26	27	28	29	30	31	32	33
Increment Year	19	20	21	22	23	24	25	26	27	28	29	30
Salt Lake County	\$4,690,190	\$4,723,103	\$4,762,240	\$4,798,250	\$4,830,236	\$4,869,502	\$4,904,584	\$4,936,570	\$4,975,707	\$5,010,789	\$5,042,775	\$5,076,315
Multicounty Assessing & Collecting	\$31,673	\$31,895	\$32,159	\$32,402	\$32,618	\$32,884	\$33,120	\$33,336	\$33,601	\$33,838	\$34,054	\$34,280
County Assessing & Collecting	\$517,320	\$520,950	\$525,267	\$529,239	\$532,767	\$537,098	\$540,967	\$544,495	\$548,812	\$552,681	\$556,209	\$559,909
Jordan School District	\$11,523,562	\$11,604,428	\$11,700,586	\$11,789,059	\$11,867,647	\$11,964,122	\$12,050,317	\$12,128,905	\$12,225,063	\$12,311,258	\$12,389,846	\$12,472,252
State Basic Levy	\$4,384,021	\$4,414,786	\$4,451,368	\$4,485,027	\$4,514,925	\$4,551,628	\$4,584,420	\$4,614,318	\$4,650,900	\$4,683,692	\$4,713,590	\$4,744,940
Ut. Charter School - Jordan	\$372,154	\$374,765	\$377,871	\$380,728	\$383,266	\$386,381	\$389,165	\$391,703	\$394,808	\$397,592	\$400,130	\$402,791
South Jordan City	\$4,296,921	\$4,327,075	\$4,362,930	\$4,395,920	\$4,425,224	\$4,461,198	\$4,493,339	\$4,522,643	\$4,558,498	\$4,590,639	\$4,619,943	\$4,650,670
South SL Valley Mosquito Abatement Dist.	\$31,673	\$31,895	\$32,159	\$32,402	\$32,618	\$32,884	\$33,120	\$33,336	\$33,601	\$33,838	\$34,054	\$34,280
Jordan Valley Water Conservancy	\$973,934	\$980,768	\$988,895	\$996,373	\$1,003,015	\$1,011,168	\$1,018,453	\$1,025,095	\$1,033,222	\$1,040,507	\$1,047,149	\$1,054,114
South Valley Sewer district	\$659,847	\$664,477	\$669,983	\$675,049	\$679,549	\$685,073	\$690,009	\$694,509	\$700,015	\$704,951	\$709,451	\$714,169
Salt Lake County Library	\$1,251,069	\$1,259,849	\$1,270,288	\$1,279,893	\$1,288,425	\$1,298,899	\$1,308,257	\$1,316,789	\$1,327,229	\$1,336,586	\$1,345,118	\$1,354,065
Central Utah Water Conservancy Dist.	\$1,055,755	\$1,063,163	\$1,071,973	\$1,080,079	\$1,087,279	\$1,096,117	\$1,104,014	\$1,111,214	\$1,120,024	\$1,127,921	\$1,135,121	\$1,142,671
Total	\$29,788,117	\$29,997,154	\$30,245,720	\$30,474,421	\$30,677,569	\$30,926,953	\$31,149,766	\$31,352,914	\$31,601,480	\$31,824,293	\$32,027,441	\$32,240,456
	\$31,212,678											
Projected Total Tax Increment (vs. 2021 Base Year)	Project Period											
Project Year	22	23	24	25	26	27	28	29	30	31	32	33
Increment Year	19	20	21	22	23	24	25	26	27	28	29	30
Salt Lake County	\$4,176,090	\$4,176,090	\$2,239,611	\$2,239,611	\$2,239,611	\$1,222,789	\$1,222,789	\$1,222,789	\$417,590	\$417,590	\$417,590	\$417,590
Jordan School District	\$10,260,445	\$10,260,445	\$5,502,612	\$5,502,612	\$5,502,612	\$3,004,331	\$3,004,331	\$3,004,331	\$1,025,999	\$1,025,999	\$1,025,999	\$1,025,999
State Basic Levy	\$3,903,481	\$3,903,481	\$2,093,412	\$2,093,412	\$2,093,412	\$1,142,967	\$1,142,967	\$1,142,967	\$390,331	\$390,331	\$390,331	\$390,331
Ut. Charter School - Jordan	\$331,361	\$331,361	\$177,707	\$177,707	\$177,707	\$97,025	\$97,025	\$97,025	\$33,135	\$33,135	\$33,135	\$33,135
South Jordan City	\$3,825,928	\$3,825,928	\$2,051,822	\$2,051,822	\$2,051,822	\$1,120,259	\$1,120,259	\$1,120,259	\$382,576	\$382,576	\$382,576	\$382,576
Jordan Valley Water Conservancy	\$867,179	\$867,179	\$465,063	\$465,063	\$465,063	\$253,916	\$253,916	\$253,916	\$86,714	\$86,714	\$86,714	\$86,714
South Valley Sewer district	\$587,520	\$587,520	\$315,083	\$315,083	\$315,083	\$172,030	\$172,030	\$172,030	\$58,749	\$58,749	\$58,749	\$58,749
Salt Lake County Library	\$1,113,937	\$1,113,937	\$597,398	\$597,398	\$597,398	\$326,169	\$326,169	\$326,169	\$111,389	\$111,389	\$111,389	\$111,389
Central Utah Water Conservancy Dist.	\$940,032	\$940,032	\$504,133	\$504,133	\$504,133	\$275,248	\$275,248	\$275,248	\$93,999	\$93,999	\$93,999	\$93,999
Total	\$26,005,973	\$26,005,973	\$13,946,841	\$13,946,841	\$13,946,841	\$7,614,733	\$7,614,733	\$7,614,733	\$2,600,481	\$2,600,481	\$2,600,481	\$2,600,481
Projected Increment to RDA (75%)	Project Period											
Project Year	22	23	24	25	26	27	28	29	30	31	32	33
Increment Year	19	20	21	22	23	24	25	26	27	28	29	30
Salt Lake County	\$3,132,068	\$3,132,068	\$1,679,708	\$1,679,708	\$1,679,708	\$917,092	\$917,092	\$917,092	\$313,193	\$313,193	\$313,193	\$313,193
Jordan School District	\$7,695,333	\$7,695,333	\$4,126,959	\$4,126,959	\$4,126,959	\$2,253,248	\$2,253,248	\$2,253,248	\$769,499	\$769,499	\$769,499	\$769,499
State Basic Levy	\$2,927,611	\$2,927,611	\$1,570,059	\$1,570,059	\$1,570,059	\$857,225	\$857,225	\$857,225	\$292,748	\$292,748	\$292,748	\$292,748
Ut. Charter School - Jordan	\$248,521	\$248,521	\$133,280	\$133,280	\$133,280	\$72,769	\$72,769	\$72,769	\$24,851	\$24,851	\$24,851	\$24,851
South Jordan City	\$2,869,446	\$2,869,446	\$1,538,866	\$1,538,866	\$1,538,866	\$840,194	\$840,194	\$840,194	\$286,932	\$286,932	\$286,932	\$286,932
Jordan Valley Water Conservancy	\$650,384	\$650,384	\$348,797	\$348,797	\$348,797	\$190,437	\$190,437	\$190,437	\$65,036	\$65,036	\$65,036	\$65,036
South Valley Sewer district	\$440,640	\$440,640	\$236,312	\$236,312	\$236,312	\$129,022	\$129,022	\$129,022	\$44,062	\$44,062	\$44,062	\$44,062
Salt Lake County Library	\$835,453	\$835,453	\$448,048	\$448,048	\$448,048	\$244,627	\$244,627	\$244,627	\$83,542	\$83,542	\$83,542	\$83,542
Central Utah Water Conservancy Dist.	\$705,024	\$705,024	\$378,100	\$378,100	\$378,100	\$206,436	\$206,436	\$206,436	\$70,499	\$70,499	\$70,499	\$70,499
Total	\$19,504,480	\$19,504,480	\$10,460,131	\$10,460,131	\$10,460,131	\$5,711,050	\$5,711,050	\$5,711,050	\$1,950,361	\$1,950,361	\$1,950,361	\$1,950,361
Projected RDA Distributions	Project Period											
Project Year	22	23	24	25	26	27	28	29	30	31	32	33
Increment Year	19	20	21	22	23	24	25	26	27	28	29	30
Affordable Housing (10%)	\$1,950,448	\$1,950,448	\$1,046,013	\$1,046,013	\$1,046,013	\$571,105	\$571,105	\$571,105	\$195,036	\$195,036	\$195,036	\$195,036
Administrative Fee (Max 2.5% or \$250,000/yr)	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000	\$142,776	\$142,776	\$142,776	\$48,759	\$48,759	\$48,759	\$48,759
Net	\$17,304,032	\$17,304,032	\$9,164,118	\$9,164,118	\$9,164,118	\$4,997,169	\$4,997,169	\$4,997,169	\$1,706,566	\$1,706,566	\$1,706,566	\$1,706,566