

200 WEST // 900 SOUTH



SLCRDA

SALT LAKE CITY HTRZ PROPOSAL

July 2023

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Executive Summary

The proposed Housing and Transit Reinvestment Zone (HTRZ) is centered around the TRAX light rail station at approximately 200 West and 900 South. The area primarily covers Salt Lake City’s Granary District, Central Ninth Neighborhood and a portion of Downtown that are comprised of a mix of land uses from multi-family residential to office and commercial. While each of these neighborhoods are experiencing growth, public support is critical to facilitate affordable housing opportunities that are so needed adjacent to the Central Business District that employs over 70,000 workers - the vast majority of which are commuters (Downtown Alliance, 2022). Much denser, transit-oriented development must occur to take full advantage of existing light rail that runs through the proposed HTRZ and to further the associated benefits of public transit such as reduced carbon emissions and improved air quality. Additional public support is needed to extend light rail further to connect these growing neighborhoods to the downtown, airport, University of Utah and the rest of the Wasatch Front via the TRAX and FrontRunner system located within 1/2 mile of the proposed HTRZ.

The Granary District in particular continues to transition from primarily industrial uses and warehouse buildings to Salt Lake City’s center of creativity – with makerspaces for artists and tradespeople, culinary and recreational experiences and local businesses of various types and sizes. Due to the industrial history of this area, it developed without infrastructure that is commonly found in the rest of the city. Many streets do not have pedestrian enhancements such as sidewalks, street trees, park strips, curbs and gutters. Street surfaces are in disrepair and need to be rebuilt. Public investment is greatly needed to support this neighborhood’s growth and the innovation happening within it. Other transformative public infrastructure projects that are anticipated to be supported through the creation of this HTRZ include Grand Boulevard improvements, the Green Loop linear park and improvements to the old rail line running down 400 West.

In summary, the area encompassed within the proposed HTRZ is growing, but if not for the support of this proposed HTRZ, growth may be sporadic, unaffordable (for residents and local businesses alike) and at a lower density that doesn’t support existing transit and leaves this area isolated from the rest of the region. The tax increment generated by this HTRZ will be used to benefit the neighborhood, and ultimately the region as a whole, as opposed to a single project.

HTRZ SNAPSHOT →

PROPOSED TERMS

LIGHT RAIL STOP: 200 West & 900 South

ACREAGE: 97.72

BASE YEAR: 2022

BASE YEAR VALUE: \$212,262,833

TERM: 15-year phases over 30 year term

PARTICIPATION RATE: 80%

PROJECTED IMPACT

TOTAL TAX INCREMENT GENERATED: \$443,228,676

GROWTH IN TAXABLE VALUE: \$2,832,570,324

NON-RESIDENTIAL DEVELOPMENT: 3,067,105 SF

HOUSING UNITS: 10,214

AFFORDABLE UNITS: 2,043+

Development Plan

Land Use

As diverse as the existing neighborhood is, so are the future land uses to be developed in the HTRZ including small and large commercial spaces, spaces for artists and recreation, hotels, lab space, dense office and housing development and much more. This HTRZ proposal and development model includes parcels earmarked for specific development projects as well as parcels that are highly likely to develop over the HTRZ's term. Highest and best use assumptions were used to determine the land uses on parcels most likely to develop.

Based on the development model, approximately 54% of the developable acreage within the HTRZ will incorporate residential uses for a total of 10,214 housing units averaging 104.5 dwelling units per acre. A variety of residential unit types are anticipated to be built as a part of dense housing developments and mixed-use projects alike. Unit sizes include micro units, studios, 1-bedroom, 2-bedroom, 3-bedroom and townhomes with up to 4-bedrooms.

LAND USE	SQUARE FOOTAGE (SF) / COUNT
Commercial SF	1,147,263
Office SF	1,919,842
Hotel Rooms	441
Structured Parking Stalls	3,596
Housing Units	10,214
Affordable Housing Units (20%)	2,043

Phasing of Tax Increment Collection

177 parcels within the HTRZ are anticipated to be triggered for tax increment collection over three, 15-year collection phases during the HTRZ's term. This phased approach recognizes the readiness of some developers to begin construction while acknowledging that other parcels have not finalized development details. Where development-specific information is available, those details have been included in the budget calculations. However, for parcels where development details are yet to be finalized, the RDA modeled development on parcels using zoning and the American Planning Association (APA) floor-to-area ratios to determine the highest and best use. The first page of [Exhibit F](#) illustrates the estimated highest and best use of developments too early in their planning process to have finalized numbers. The second page of [Exhibit F](#) includes the absorption of development specific details for projects further along in the development process and the combined assessed values expected.

HTRZ Tax Increment & Budget

PROPERTY TAX INCREMENT GENERATION:

Over the HTRZ term, it is projected that a total of \$443,228,676 in property tax increment will be generated. With an 80% taxing entity participation rate, \$354,582,941 may be available to support HTRZ development. Projected tax increment generation has been broken down by taxing entity below.

TAXING ENTITY	TOTAL TAX INCREMENT	80% TAX INCREMENT
Salt Lake County	\$61,371,419	\$49,097,135
Multi County Assessing and Collecting	\$630,960	\$504,768
County Assessing and Collecting	\$6,730,245	\$5,384,196
Salt Lake City School District	\$182,852,335	\$146,281,868
Salt Lake City	\$132,838,204	\$106,270,563
Salt Lake City Library	\$25,995,570	\$20,796,456
Salt Lake Metropolitan Water District	\$8,917,574	\$7,134,059
Salt Lake City Mosquito Abatement District	\$7,066,757	\$5,653,406
Central Utah Water Conservancy District	\$16,825,612	\$13,460,489
TOTAL TAX INCREMENT	\$443,228,676	\$354,582,941

HTRZ BUDGET BREAKDOWN:

The RDA proposes to utilize 60% of the tax increment funds generated within the HTRZ to support private development projects with high levels of public benefit, 39% of the funds for public projects that are needed to support the neighborhood, and the remaining 1% to cover administrative costs associated with the HTRZ. See [Exhibit E](#) for the detailed tax increment budget.

BUDGET ITEM	TAX INCREMENT AMOUNT
Private Development Support (60%)	\$212,749,764
Public Development Support (39%)	\$138,287,347
RDA Administrative Costs (1%)	\$3,545,829
TOTAL TAX INCREMENT	\$354,582,941

Construction Gap Analysis

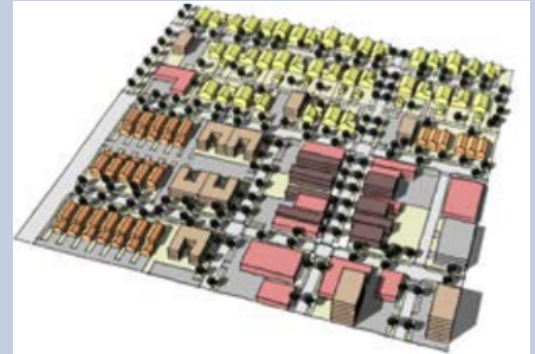
For this area to be built out in the most impactful way that significantly increases the region’s housing stock, increases public transit ridership, and connects individuals to work and play, public subsidy is needed to fund a portion of the increased construction costs associated with denser, transit-oriented development (TOD). For example, the development of mid-density buildings or the status quo with a commercial floor area ratio (FAR) of 0.3; office FAR of 2.72; and 50 housing units per acre (1,744 units total) equates to a total development cost of \$1,915,663,148 for the 97.72 acres included within the HTRZ.

Denser, more efficient, social impact development that benefits the region with a commercial FAR 1-1.5; office FAR 3-4; and an average of 104.5 housing units per acre (10,214 units total) equates to a total development cost of \$5,476,926,678. This creates an estimated financial gap of \$3.56 billion dollars for increased construction costs associated with denser construction.

As discussed further in this application, public and private development improvements such as the incorporation of affordable housing, green space and other public benefits create an even larger financial gap in addition to increased costs due to denser construction. In this neighborhood in particular, public infrastructure projects are not being completed at the rate needed to support TOD due to limited funding.

Also of note, the analysis considers that without tax increment support, at least 30% of the total land area within the HTRZ would need to be reserved for right-of-way area and surface parking, as opposed to only 15% if public funds were available to support the increased costs associated with building more efficient parking structures. Structured parking allows for more efficient land use as well as increased green space.

Mid-Density (Status Quo) Development



DENSITY RANGE

Gross Density	10 – 40 du/acre
Lot Sizes	vary
Non-residential Floor to Area Ratio (FAR) Range	0.40 – 1.20, typical FAR of 1.0

High-Density TOD Development



DENSITY RANGE

Gross Density	50 – 125+ du/acre
Lot Sizes	vary
Non-residential Floor to Area Ratio (FAR) Range	1.0+, typical FAR in excess of 2.0

Source: Oklahoma City Development Guide

Private Development Support

ESTIMATED TAX INCREMENT CONTRIBUTION = \$212,749,764

The RDA anticipates funding private development projects within the HTRZ that incorporate high levels of public benefit through tax increment reimbursement agreements (TIRA) or other forms of RDA support. In addition to compliance with the RDA's TIRA policy and pursuant to RDA Board approval, RDA-funded projects must generally:

- Meet all applicable HTRZ standards within Chapter 63N-3 of Utah State Code;
- Meet the RDA's Sustainable Development Policy;
- Include activated, ground floor space; and
- Include a high level of public benefit such as affordable housing

Examples of public benefits that the RDA may consider funding have been described in greater detail below. In addition to the increased construction costs created as a result of denser, transit-oriented development, the incorporation of these public benefits will also increase private development costs and the total financial gap.

AFFORDABLE HOUSING

Supporting affordable housing is one of the RDA's top priorities. HTRZ code requires that at least 10% of housing units within the HTRZ be affordable to those earning 80% of the Area Median Income (AMI) or below. The U.S. Department of Housing and Urban Development (HUD) defines affordable housing as affordable to households earning 60% AMI or less. To align with City and HUD definitions of affordability, the RDA will target supporting projects with higher levels of affordability that include at least 10% of units at 60% AMI or below. The RDA will work to support an additional 10% of affordable units, through programs such as the RDA's Housing Development Loan Program, for a total of 20%. Reviewing the reduction in rental revenue alone, the incorporation of affordable housing for 20% of the units anticipated to be built within the HTRZ (2,043 units) at 60% AMI is approximately \$430.5 million over the HTRZ term. This does not consider the capitalized value differential, which increases the financial gap further. In general, apartment units subject to rent restrictions have less value relative to comparable market-rate units. The RDA intends to support a portion of the rental revenue difference and value for affordable housing projects.

Rental support was estimated by using the 2022 CBRE Salt Lake County multifamily monthly average rent of \$1,623 compared to the the 2022 NOVOGRADAC Salt Lake County 60% AMI monthly rent for a 1-bedroom unit of \$1,152. Assuming a 3.6% vacancy rate as used by CBRE in their 2022 Great Salt Lake Area Multifamily Market Report and a rental growth rate of 3.0% over time, market rate units would generate approximately \$1.48 billion in revenue over the HTRZ term. Affordable units at 60% AMI would generate approximately \$1.05 billion in revenue over the HTRZ term - a difference of \$430.5 million. See [Exhibit H](#) for additional affordable housing details.

The Aster - RDA Affordable Housing Project

- 168 affordable units at 20%-80% AMI



SUSTAINABLE BUILDING CONSTRUCTION

To be eligible for a TIRA, the RDA's Sustainable Development Policy (Exhibit B) requires that new developments are highly efficient, all-electric and incorporate on-site renewables. A proposed development within the HTRZ calculated that 2.33% of their construction costs will go to sustainable building design. Applied to the \$5.48 billion of estimated constructions costs in the HTRZ, this equates to \$127.8 million that the RDA may partially support as a means to reduce carbon emissions and improve the region's air quality.

STRUCTURED PARKING

Based on developer parking estimates, the cost differential is \$21,256 per stall for structured parking. With an average structured parking stall expense of \$24,256 versus \$3,000 per stall for surface parking, this creates a total gap of \$76,437,031 for the 3,596 structured parking stalls anticipated to be built within the HTRZ. The RDA may support structured parking costs as a means to facilitate denser, transit-oriented development and a more efficient land use.

PUBLIC ART & ENHANCED BUILDING DESIGN

All projects receiving RDA funding are highly encouraged to incorporate public art and enhanced building design. Projects receiving an RDA loan can reduce their interest rate by incorporating public art. Salt Lake City zoning regulations may also require more durable building materials and enhanced glazing in the HTRZ. It is estimated that at least 1.5% of the \$5.48 billion in HTRZ construction costs will go to public art and enhanced building design that the RDA intends to support.

ADDITIONAL PUBLIC BENEFITS

The RDA's mission is centered around strengthening communities by promoting economic opportunity, equity and inclusion and neighborhood vibrancy. These pillars are facilitated through multiple livability benchmarks (listed below) that can add significant cost to development such as the incorporation of public green space, affordable commercial space or adaptively reusing historic structures. The RDA will support the inclusion of these benchmarks.

COMMUNITY IMPACT	NEIGHBORHOOD VIBRANCY	ECONOMIC GROWTH
We prioritize projects and programs that demonstrate commitment to improving equity and quality of life for residents and businesses.	We cultivate distinct and livable built environments that are contextually sensitive, resilient, connected, and sustainable.	We act as a responsible steward of public funds, taking a long-term view of investment, return, and property values.
PUBLIC SPACE	QUALITY MATERIALS	LEVERAGING
TRANSIT OPPORTUNITIES	SITE + URBAN DESIGN	TIMELINESS
LOCAL BUSINESS OPPORTUNITIES	BUILDING DESIGN + ARCHITECTURE	RETURN OF INVESTMENT
MIXED-INCOME NEIGHBORHOODS	SUSTAINABILITY	BUSINESS DISTRICTS
NEIGHBORHOOD SAFETY	WALKABILITY	TARGETED RESOURCES
PUBLIC ART	HISTORIC PRESERVATION	PERMANENT JOB CREATION + RETENTION
COMMUNITY SUPPORT	ADAPTIVE REUSE	

PRIVATE PROJECT PROFILES

While numerous private development projects are in need of support to incorporate public benefits within their projects and have been included in the tax increment analysis, examples of two private projects likely to be supported with tax increment generated within the HTRZ are highlighted below.



SIXTH SOUTH

REDEVELOPMENT PROJECT ON THE SOUTHWEST CORNER OF 600 SOUTH AND WEST TEMPLE INCLUDING THE RENOVATION OF TWO EXISTING BUILDINGS, A NEW LIFE SCIENCES BUILDING AND A HIGH-RISE RESIDENTIAL TOWER

- Renovation of existing 13-story structure into 184 units
- Renovation of existing Red Lion Hotel into new hotel tower with 204 rooms
- New 35-story residential tower with 325 housing units, retail and structured parking
- New 600,000 sq. ft. life science building with office and lab space
- LEED v4 Platinum and WELL v2 Gold certifications



GRANARY SQUARE

BLOCK REDEVELOPMENT PROJECT AT APPROXIMATELY 700 - 800 SOUTH & 400 - 500 WEST WITH A VARIETY OF USES

- 595,000 sq. ft. of commercial space
- 1,420 multifamily housing units with a variety of bedroom counts
- Structured parking with 1,424 stalls
- New hotel with 120 rooms

Public Development Support

ESTIMATED TAX INCREMENT CONTRIBUTION = \$138,287,347

The RDA anticipates funding public development projects that support the rapid private development currently taking place within the HTRZ and that have a wide-reaching, community impact such as the City's Grand Boulevards and Green Loop projects. Significant public projects like these that support neighborhood vitality will likely have associated costs incurred outside of the HTRZ boundaries. Distribution of funds to public projects is subject to city department and RDA Board approval.

Examples of public project costs that the RDA may consider funding have been described below. As is typical, large capital projects will be funded by multiple sources. Ultimately, the RDA may provide gap funding for those capital projects with a quantifiable - and generally unforeseen - need.

PUBLIC PROPERTY ACQUISITION & ENVIRONMENTAL REMEDIATION

The RDA may acquire some distressed property within the proposed HTRZ to further activate the neighborhood. With a conservative land value average of \$65/SF or approximately \$3 million/acre, acquisition costs may range from \$15,000,000-\$20,000,000 for 5 acres dependent on market conditions at the time of purchase. Additional funds will likely be needed for the environmental remediation within the HTRZ.

UTILITY IMPROVEMENTS

Because much of the HTRZ was built out to support industrial and manufacturing uses, existing infrastructure including sewer, water, storm drains and roadways is not sufficient to support new development at the rate it is occurring. Salt Lake City's Granary District Infrastructure Study (2016) specifically identified poor roadway conditions and water mains under 6" in diameter as factors limiting new development ([Exhibit C](#)). Significant public investment in utility improvements is also needed to complete the City's Grand Boulevards project - aimed at improving the 500 & 600 South thoroughfares that serve as the grand entryway and exit to Utah's state capitol. The burial of electrical lines along 600 South alone is estimated to cost \$50 million. The RDA may provide a portion of funding for these large capital projects.

STREETScape & SAFETY IMPROVEMENTS

Improving existing streetscape conditions to increase walkability and general safety within the HTRZ is one of the community's top priorities. The Granary District Alliance reported the lack of continuous and safe sidewalks and bike lanes as a pressing issue for pedestrians. Numerous auto accidents are caused by vehicles circumventing old rail tracks. Businesses have also commented that limited accessibility has made it difficult for them to succeed in the area. At least 25,700 feet of streetscape improvements are needed to support development in the HTRZ ([Exhibit D](#)) that include remedies to the aforementioned issues.

Additionally, streetscape improvements would be inclusive of the city's Green Loop project - a linear park system connected by pedestrian and bike paths through the HTRZ and beyond. Similar linear park projects like Chicago's 606 Trail cost \$95 million for 2.7 miles and Miami's Underline cost \$120 million for 4 miles. Salt Lake City's Green Loop has the potential to create 60 acres of forest integrated into 5.5 miles of city streets. The RDA may provide a portion of funding for these large capital projects.

PUBLIC TRANSIT SUPPORT

Connecting this neighborhood to the rest of the Wasatch Front is of the utmost importance, especially as a means to get people to jobs, educational and recreational opportunities. Utah Transit Authority's (UTA) Future of Light Rail Study (2022) explores the expansion of light rail through the HTRZ, expanding the network along the Ballpark Spur to 400 West and extending the University Line west of Main Street along 400 South for a total cost of \$123,940,000. Given that many higher education institutions such as the University of Utah, Westminster College, Brigham Young University and Salt Lake Community College offer free UTA transit passes to students and faculty, the importance of integrated and expanded public transit will only further the ability of HTRZs to reduce vehicle trips, air pollution and fuel consumption, thereby improving overall air quality. The transit network will provide residents increased access to employment opportunities. Multiple funding sources will be needed to implement such a significant capital project in addition to promoting other forms of public transit.

PUBLIC PROJECT PROFILES

Multiple, large public projects are in need of funding to support growth and well-being of residents in this area. Two examples of these monumental projects are described in more detail below. See [Exhibit D](#) for a map of infrastructure improvements included in the proposed HTRZ public benefits.



Green Loop

LINEAR PARK SYSTEM CONCEPT CONNECTING GREENSPACES THROUGH AND TO THE WEST OF SALT LAKE CITY'S DOWNTOWN

- Running along 500 West and 900 South in the proposed HTRZ
- Featuring a walking path, bike path and spaces for recreation and ecological services
- Promotes economic development and decreased carbon emissions
- Significant public investment - similar project in Chicago cost \$95 million for 2.7 miles of trail



Grand Boulevards

IMPROVEMENTS TO TWO MAJOR BOULEVARDS ALONG 500 SOUTH AND 600 SOUTH IN THE PROPOSED HTRZ TO CREATE GRAND ENTRIES INTO THE CENTRAL BUSINESS DISTRICT

- Create a memorable and inspiring experience for locals and international visitors entering and exiting the capital city, particularly by automobile.
- Bury the electrical transmission and distribution lines on 600 South
- Address the numerous billboards located along each corridor
- Significant public investment - burial of power lines on 600 South estimated to be \$50 million

Sales Tax Analysis

ITEM	VALUE
Sales Tax Base Year	TY 2022
Taxable Sales Base Year Value (\$)	\$16,997,325
Total Incremental Taxable Sales	\$5,493,025,953
Total Sales Tax to TTIF	\$46,402,249

SALES & USE TAX BASE YEAR VALUE:

The sales and use tax boundary is the same as HTRZ boundary and includes the HTRZ parcels ([Exhibit A](#)). The 2022 sales tax base year value was calculated using the \$12,335,303,681 total taxable sales revenue for Salt Lake City. Using the City's taxable sales and total acreage, a proportion was created to determine an approximate base year taxable sales value for the HTRZ. The HTRZ represents 0.14% of Salt Lake City acreage and was assumed to account for 0.14% of taxable sales, providing a taxable sales base year value of \$16,997,325.

SALES TAX GENERATION:

The Salt Lake City commercial gross taxable sales were divided by the City's estimated commercial square footage to calculate an average commercial sales per square foot value of \$251. Online sales per resident are estimated to be \$2,301 per year. Using the projected absorption of residential and commercial development, taxable sales were projected for the HTRZ term. A 3% annual growth rate was applied to taxable sales. The total incremental taxable sales during the HTRZ term is projected to be \$5,493,025,953, or an average of \$323,119,174 per year. The total sales tax generated for the Transit Transportation Investment Fund (TTIF) is estimated at \$46,402,249. [Exhibit G](#) includes additional details regarding the estimated sales tax generation.

HTRZ State Code Alignment

Utah Code - 63N-3-603. Applicability, requirements and limitations on a Housing and Transit Reinvestment Zone.

Objectives – A Housing and Transit Reinvestment Zone proposal created under this part shall promote the following objectives:

SECTION	DESCRIPTION	HTRZ APPLICABILITY
(1)(a)	Higher utilization of public transit.	<p>The proposed HTRZ is located just southwest of Salt Lake City’s downtown and centered around the TRAX stop at approximately 200 West and 900 South within a half mile of two additional stops to the north and south. The 9 Line Trail, which the City is currently working to improve for pedestrians and cyclists alike, runs east to west directly through the center of the proposed HTRZ making it a very connected, transit-oriented location. The current scale of development in the area doesn’t take full advantage of the existing public transit and associated public benefits. Additionally, UTA plans to extend TRAX within the HTRZ.</p> <p>Anticipated development supported by the HTRZ includes approximately 10,214 residential units, 1,147,263 square feet of commercial space, 1,919,842 square feet of office space and 441 hotel rooms. These projects will greatly increase the population, employment and visitors within a walkable distance of light rail, bus stops and bike trails in the area and thus should result in a much higher utilization of public transit.</p>
(1)(b)	Increasing availability of housing, including affordable housing.	<p>State Code requires that at least 10% of the proposed dwelling units within an HTRZ are affordable at 80% AMI. The RDA will target supporting projects with a higher level of affordability at 60% AMI. This equates to approximately 1,021 affordable units with rent estimated at \$1,152 per month based on the NOVOGRADAC's 2022 60% AMI for a Salt Lake County 1-bedroom rent limit.</p>
(1)(c)	Conservation of water resources through efficient land use.	<p>The creation of this HTRZ will promote denser and therefore more water wise and efficient urban development. The lack of individual lawns and gardens as compared to single family housing lots will reduce the amount of water necessary to maintain green spaces. The RDA’s Sustainable Development Policy also requires projects receiving funding to earn an ENERGY STAR score of at least 90, significantly reducing water consumption through the use of water efficient appliances like washing machines and dishwashers. See Exhibit B for additional policy details.</p>

Utah Code - 63N-3-603. Applicability, requirements, and limitations on a housing and transit reinvestment zone.

Objectives – A housing and transit reinvestment zone proposal created under this part shall promote the following objectives:

SECTION	DESCRIPTION	HTRZ APPLICABILITY
(1)(d)	Improving air quality by reducing fuel consumption and motor vehicle trips.	<p>Denser, more efficient development so close to multiple forms of transit, jobs and urban amenities will significantly reduce the number of motor vehicle trips per household.</p> <p>Additionally, the RDA's Sustainable Development Policy requires projects receiving funding to earn an ENERGY STAR score of at least 90 and be all-electric. Projects that receive a tax increment reimbursement must utilize on-site renewable energy to supply at least 50% of the building's annual energy consumption to reduce use of fossil fuels and improve air quality.</p>
(1)(e)	Encouraging transformative mixed-use development and investment in transportation and public transit infrastructure in strategic areas.	<p>The proposed HTRZ covers much of the Granary District, which once housed most of the city's manufacturing, processing and storage businesses. This neighborhood and the historic warehouse buildings within it are now being adaptively reused to support a mix of land uses including housing, hotels, entertainment venues, local businesses and much more. The former sprawling warehouse district will see transformative new growth with its life science and technology focused employment opportunities, entertainment and housing.</p> <p>Investment in public transit expansion that this HTRZ would support is needed to connect people to the new development in the neighborhood and further connect commuters to the FrontRunner commuter rail. Additional public transit access to education and employment centers like the University of Utah and Salt Lake Community College would further enhance the integration of the HTRZ into the greater Wasatch Front.</p>
(1)(f)	Strategic land use and municipal planning in major transit investment corridors as described in Subsection 10-9a-403(2).	<p>The proposed HTRZ intersects three light rail stations and is within a mile of the FrontRunner Station at approximately 300 South and 500 West. UTA's Future of Light Rail study proposes the extension of TRAX within this HTRZ area. The area is within ¾ mile of I-15 interchanges and encompasses 600 South, or the "grand entryway" into Utah's capital city from I-15 and the Salt Lake City International Airport.</p>
(1)(g)	Increasing access to employment and educational opportunities.	<p>Numerous jobs will be created as a result of development within the proposed HTRZ. The University of Utah has also partnered with the Stena Center for Financial Technology to establish an entrepreneur center in the HTRZ boundary with a focus on industry-sponsored labs, a start-up incubator and fintech-focused degrees and certifications.</p>

Requirements – In order to accomplish the objectives described in subsection 63N-3-603(1), a municipality that initiates the process to create a Housing and Transit Reinvestment Zone as described in this part shall ensure that the proposal for a Housing and Transit Reinvestment Zone includes:

SECTION	DESCRIPTION	HTRZ APPLICABILITY
(2)(a)	At least 10% of the proposed dwelling units within the Housing and Transit Reinvestment Zone are affordable housing units.	It's estimated that at least 20% or 2,043 of the 10,214 dwelling units projected to be constructed within the HTRZ will be affordable. The RDA will target supporting affordable housing projects with 10% of units at 60% AMI and typically support mixed-income projects with even higher percentages of affordable units.
(2)(b)	At least 51% of the developable area within the Housing and Transit Reinvestment Zone includes residential uses, except as provided in subsection (4)(c), with an average of 50 dwelling units per acre or greater.	52.89 acres of the 97.72 developable acres, or 54.1% of the developable land, is planned for residential development. Across the HTRZ, the proposed density is 104.5 residential units/acre.
(2)(c)	Mixed-use development.	The HTRZ incorporates mixed-use development with active ground floor uses. Preliminary project proposals have indicated that ground floor uses are planned. Additionally, the RDA will encourage the support of local, women and minority-owned businesses as part of mixed-use development projects.
(2)(d)	A mix of dwelling units to ensure that a reasonable percentage of the dwelling units has more than one bedroom.	The HTRZ incorporates a mix of studios, 1-bedroom, 2-bedroom, 3-bedroom and townhomes with up to 4-bedrooms. The currently proposed developments within the HTRZ incorporate this mixture of bedroom counts. The mix of dwelling unit sizes will be reviewed by the RDA to ensure compliance with State Code at the time a funding request is received.

Additional incentives, grants and sources of revenue to reduce the finance gap

Annual HTRZ tax increment revenues will be leveraged with various other funds and tools administered by the RDA, SLC Department of Community and Neighborhoods, SLC Department of Economic Development and the State and Federal Governments. Leveraging funds and tools will allow the RDA to maximize the reach and impact of HTRZ development activities by focusing resources in a coordinated manner. Resources available to leverage include:

Low-Income Housing Tax Credit Program (LIHTC): The LIHTC program supported by the federal government provides a tax incentive to construct or rehabilitate affordable rental housing for low-income households.

Salt Lake City Economic Development Loan Fund: The Economic Development Loan Fund (EDLF) provides loans to small businesses located in the City for the purpose of stimulating economic development by enhancing business opportunities, providing employment and promoting neighborhood revitalization.

Salt Lake City Neighborhood Building Improvement Program: The Neighborhood Building Improvement Program (NBIP) provides grants up to \$25,000 for façade improvement projects to revitalize neighborhood commercial areas, enhance the livability of adjacent communities and support local businesses.

EPA Brownfields Revolving Loan Fund: Salt Lake County's EPA Revolving Loan Fund offers loans from \$10,000 to \$500,000 to entities redeveloping qualified brownfield sites.

Commercial Property Assessed Clean Energy (C-PACE): The C-PACE program supported by the State makes full financing options available to businesses and multi-family rental properties that have long-term repayment options. This program was designed to help businesses afford the upgrades needed for energy efficiency, install renewable energy systems and help improve Utah's air quality while reducing their carbon footprint.

Redevelopment Agency of Salt Lake City Housing Development Loan Program: Salt Lake City's Housing Development Loan Program addresses the health, safety and welfare of the City's citizens by providing below-market financing for affordable and special needs housing within municipal boundaries. The program provides a centrally located and uniform application process across all funding sources, providing a one-stop-shop to apply for funds for the development, rehabilitation and preservation of affordable housing.

Exhibit A
Parcel ID List

Parcel number	Lot Size	Taxable Value (2022)	Tax Area	Rate (2022)	2022 Land Value	% Residential	Residential Acreage
15-01-451-013-0000	5.02	25,579,821	13	0.010537	12,797,990	100.0%	5.02
15-12-130-018-0000	0.42	1,346,000	02A	0.010537	639,600	76.0%	0.32
15-12-130-019-0000	0.2	545,800	02A	0.010537	114,800	76.0%	0.15
15-12-130-020-0000	0.31	853,400	02A	0.010537	178,000	76.0%	0.24
15-12-130-023-0000	0.61	394,000	02A	0.010537	345,000	76.0%	0.46
15-12-131-005-0000	0.25	735,600	02A	0.010537	261,400	76.0%	0.19
15-12-204-008-0000	0.12	210,300	02A	0.010537	208,200	76.0%	0.09
15-12-204-025-0000	0.03	60,800	02A	0.010537	55,800	76.0%	0.02
15-12-204-024-0000	0.08	97,600	02A	0.010537	97,600	76.0%	0.06
15-12-204-006-0000	0.08	97,600	02A	0.010537	97,600	76.0%	0.06
15-12-131-001-0000	0.33	355,600	02A	0.010537	345,000	76.0%	0.25
15-12-130-011-0000	0.05	44,600	02A	0.010537	39,600	76.0%	0.04
15-12-204-005-0000	0.1	263,900	02A	0.010537	95,000	76.0%	0.08
15-12-130-010-0000	0.05	184,100	02A	0.010537	120,600	76.0%	0.04
15-12-204-028-0000	0.07	88,000	02A	0.010537	85,400	76.0%	0.05
15-12-130-011-0000	0.05	44,600	02A	0.010537	39,600	76.0%	0.04
15-12-130-009-0000	0.05	28,300	02A	0.010537	28,300	76.0%	0.04
15-12-204-029-0000	0.0902	88,000	02A	0.010537	85,400	176.0%	0.16
15-12-252-031-0000	0.12	249,800	01K	0.010537	239,000	76.0%	0.09
15-12-252-030-0000	0.08	198,800	01K	0.010537	160,300	76.0%	0.06
15-12-252-029-0000	0.1	153,700	01K	0.010537	151,300	76.0%	0.08
15-12-252-028-0000	0.1	195,200	01K	0.010537	158,400	76.0%	0.08
15-12-204-017-0000	0.48	1,240,400	02A	0.010537	831,600	76.0%	0.36
15-12-181-001-0000	0.22	1,115,700	02A	0.010537	156,200	76.0%	0.17
15-12-181-002-0000	0.14	233,500	02A	0.010537	228,500	76.0%	0.11
15-12-180-001-0000	0.22	\$363,800	02A	0.010537	\$345,000	100.0%	0.22
15-12-180-017-0000	0.5	\$866,100	02A	0.010537	\$846,500	100.0%	0.50
15-12-251-001-0000	8.75	\$0	02A	0.010537	\$14,950,000	62.0%	5.43
15-12-177-007-0000	1.26	\$3,009,200	02A	0.010537	\$2,494,500	50.0%	0.63
15-01-379-017-0000	1.19	\$1,002,700	02A	0.010537	\$633,200	0.0%	0.00
15-12-127-007-0000	1.63	\$4,800,700	02A	0.010537	\$1,562,100	0.0%	0.00
15-12-130-016-0000	0.7	\$433,700	02A	0.010537	\$399,800	50.0%	0.35
15-12-130-013-0000	0.16	\$145,500	02A	0.010537	\$145,500	50.0%	0.08
15-12-130-014-0000	0.08	\$49,200	02A	0.010537	\$44,200	50.0%	0.04
15-12-130-026-0000	0.57	\$551,200	02A	0.010537	\$531,900	50.0%	0.29
15-01-478-018-0000	4.4	\$20,238,200	13	0.010537	\$9,530,600	27.3%	1.20
15-01-478-009-0000	0.32	\$547,400	13	0.010537	\$455,700	27.3%	0.09
15-12-127-014-0000			02A			75.0%	0.00
15-01-379-023-0000			02A			75.0%	0.00
15-12-108-007-0000	0.73	1,413,300	13	0.010537	911,000	100.0%	0.73
15-12-108-003-0000	1.51	\$2,116,800	13	0.010537	\$2,045,200	0.0%	0.00
15-12-129-012-0000	1.41	\$3,592,300	02A	0.010537	\$2,462,800	0.0%	0.00
15-12-129-011-0000	2.38	\$6,217,300	02A	0.010537	\$3,197,000	0.0%	0.00
15-12-129-009-0000	0.82	\$1,169,000	02A	0.010537	\$1,169,000	0.0%	0.00
15-12-129-006-0000	0.87	\$3,086,700	02A	0.010537	\$1,172,200	0.0%	0.00
15-12-129-005-0000	0.19	\$446,500	02A	0.010537	\$296,100	0.0%	0.00
15-12-129-003-0000	0.09	\$155,200	02A	0.010537	\$155,200	0.0%	0.00
15-12-129-004-0000	0.22	\$328,900	02A	0.010537	\$328,900	0.0%	0.00
15-12-129-002-0000	0.13	\$859,000	02A	0.010537	\$227,400	0.0%	0.00
15-01-476-006-0000	1.34	\$3,873,100	13	0.010537	\$3,619,500	100.0%	1.34
15-12-129-015-0000	0.61	\$1,737,700	02A	0.010537	\$345,400	93.0%	0.57
15-12-129-014-0000	0.3	\$183,900	02A	0.010537	\$169,900	93.0%	0.28
15-12-129-007-0000	0.31	\$293,300	02A	0.010537	\$293,300	93.0%	0.29
15-12-210-002-0000	0.44	\$850,300	01K	0.010537	\$850,300	100.0%	0.44
15-01-454-009-0000	0.16	\$440,500	02A	0.010537	\$361,900	100.0%	0.16
15-01-454-014-0000	0.47	\$1,505,000	02A	0.010537	\$1,094,700	100.0%	0.47
15-12-201-010-0000	1.42	\$4,980,100	02A	0.010537	\$1,979,400	100.0%	1.42
15-01-380-017-0000	4.94	\$9,561,300	02A	0.010537	\$9,561,300	60.0%	2.96
15-12-228-020-0000	0.84	\$2,367,900	01K	0.010537	\$1,170,900	93.0%	0.78

Parcel number	Lot Size	Taxable Value (2022)	Tax Area	Rate (2022)	2022 Land Value	% Residential	Residential Acreage
15-12-228-019-0000	0.93	\$1,980,400	01K	0.010537	\$1,969,400	93.0%	0.86
15-12-228-014-0000	0.07	\$294,400	01K	0.010537	\$164,600	93.0%	0.07
15-01-479-022-0000	3.127	\$8,172,000	01K	0.010537	\$7,288,400	65.0%	2.03
15-12-203-006-0000	0.16	\$361,900	01K	0.010537	\$361,900	75.0%	0.12
15-12-203-007-0000	0.14	\$394,200	01K	0.010537	\$339,500	75.0%	0.11
15-12-203-012-0000	0.08	\$213,000	01K	0.010537	\$213,000	75.0%	0.06
15-12-277-014-0000	0.4	\$468,800	01K	0.010537	\$460,100	75.0%	0.30
15-12-277-021-0000	0.79	\$10,214,930	01K	0.010537	\$1,732,200	75.0%	0.59
15-12-278-001-0000	0.62	\$2,119,500	01K	0.010537	\$1,069,700	75.0%	0.47
16-07-151-001-0000			01K	0.010537		75.0%	0.00
15-12-204-033-0000	0.39	3,051,400	02A		1,018,600	0.0%	0.00
15-12-204-018-0000	0.46	1,439,200	02A		479,200	0.0%	0.00
15-12-204-026-0000	0.08	81,700	02A		81,700	0.0%	0.00
15-12-255-012-0000	0.11	241,900	02A		241,900	0.0%	0
15-12-255-026-0000	0.34	737,500	02A		684,900	0.0%	0
15-12-278-002-0000	0.35	\$616,000	01K	0.010537	\$616,000	75.0%	0.26
15-12-278-019-0000	0.42	\$1,020,700	01K	0.010537	\$1,017,700	75.0%	0.32
15-12-278-021-0000	0.41	\$603,000	01K	0.010537	\$603,000	75.0%	0.31
15-12-278-026-0000	0.53	\$2,481,100	01K	0.010537	\$816,900	75.0%	0.40
15-12-278-028-0000	0.08	\$58,500	01K	0.010537	\$58,500	75.0%	0.06
15-12-278-031-0000	0.19	\$348,900	01K	0.010537	\$348,900	75.0%	0.14
15-12-276-015-0000	0.2	\$125,785	01K	0.010537	\$213,800	0.0%	0.00
15-12-206-013-2000	0.1	\$0	01K	0.010537	\$154,700	0.0%	0.00
15-12-206-013-6000	0.1	\$433,452	01K	0.010537	\$192,290	0.0%	0.00
15-12-206-015-2000	0.09	\$0	01K	0.010537	\$78,400	0.0%	0.00
15-12-206-015-6000	0.09	\$78,000	01K	0.010537	\$78,000	0.0%	0.00
15-12-206-016-2000	0.09	\$0	01K	0.010537	\$78,400	0.0%	0.00
15-12-206-016-6000	0.09	\$243,900	01K	0.010537	\$78,400	0.0%	0.00
15-12-206-017-0000	0.1	\$0	01K	0.010537	\$87,100	0.0%	0.00
15-12-207-001-0000	0.34	\$0	01K	0.010537	\$486,900	0.0%	0.00
15-12-207-002-0000	0.22	\$0	01K	0.010537	\$321,000	0.0%	0.00
15-12-207-012-0000	0.1	\$0	01K	0.010537	\$97,100	0.0%	0.00
15-12-207-013-0000	0.84	\$0	01K	0.010537	\$1,178,400	0.0%	0.00
15-12-209-010-0000	0.2	\$526,300	01K	0.010537	\$284,700	0.0%	0.00
15-12-253-014-0000	0.2	\$604,600	01K	0.010537	\$408,900	0.0%	0.00
15-12-254-010-0000	0.1	\$203,390	01K	0.010537	\$142,600	0.0%	0.00
15-12-254-011-0000	0.1	\$278,190	01K	0.010537	\$142,600	0.0%	0.00
15-12-276-016-0000	0.11	\$149,820	01K	0.010537	\$147,200	0.0%	0.00
15-12-276-018-0000	0.09	\$155,000	01K	0.010537	\$151,200	0.0%	0.00
15-12-276-034-0000	0.42	\$896,100	01K	0.010537	\$896,100	0.0%	0.00
15-01-454-018-0000	0.63	\$1,849,000	02A	0.010537	\$1,841,900	60.0%	0.38
15-12-129-010-0000	1.25	\$1,555,500	02A	0.010537	\$1,010,400	60.0%	0.75
15-12-129-013-0000	1.09	\$1,505,600	02A	0.010537	\$1,180,300	60.0%	0.65
15-12-130-002-0000	0.83	\$471,000	02A	0.010537	\$470,000	60.0%	0.50
15-12-130-024-0000	0.51	\$1,968,200	02A	0.010537	\$288,900	60.0%	0.31
15-12-130-027-0000	0.2	\$340,500	02A	0.010537	\$176,700	60.0%	0.12
15-12-130-028-0000	0.01	\$6,600	02A	0.010537	\$6,600	60.0%	0.01
15-12-156-001-0000	0.12	\$85,200	02A	0.010537	\$85,200	60.0%	0.07
15-12-157-001-0000	0.14	\$95,300	02A	0.010537	\$95,300	60.0%	0.08
15-12-157-002-0000	0.18	\$117,000	02A	0.010537	\$117,000	60.0%	0.11
15-12-176-002-0000	0.63	\$1,227,200	02A	0.010537	\$571,700	60.0%	0.38
15-12-176-005-0000	1.3	\$2,954,700	02A	0.010537	\$1,189,200	60.0%	0.78
15-12-176-007-0000	1.12	\$2,347,800	02A	0.010537	\$1,024,500	60.0%	0.67
15-12-176-011-0000	1.25	\$1,449,100	02A	0.010537	\$1,143,500	60.0%	0.75
15-12-179-009-0000	1.05	\$1,704,600	02A	0.010537	\$1,646,600	69.0%	0.72
15-12-181-005-0000	0.21	\$220,500	02A	0.010537	\$215,500	60.0%	0.13
15-12-182-003-0000	0.2	\$198,220	02A	0.010537	\$93,100	69.0%	0.14
15-12-182-004-0000	0.11	\$178,695	02A	0.010537	\$76,300	69.0%	0.08
15-12-182-005-0000	0.12	\$182,200	02A	0.010537	\$182,200	69.0%	0.08
15-12-182-006-0000	3.15	\$4,977,500	02A	0.010537	\$4,939,700	69.0%	2.17

Parcel number	Lot Size	Taxable Value (2022)	Tax Area	Rate (2022)	2022 Land Value	% Residential	Residential Acreage
15-12-183-008-0000	0.39	\$386,600	02A	0.010537	\$375,500	60.0%	0.23
15-12-183-009-0000	0.14	\$126,900	02A	0.010537	\$126,900	60.0%	0.08
15-12-326-001-0000	0.23	\$207,900	02A	0.010537	\$207,900	60.0%	0.14
15-12-326-002-0000	0.04	\$36,600	02A	0.010537	\$36,600	60.0%	0.02
15-12-326-003-0000	0.44	\$813,400	02A	0.010537	\$399,100	60.0%	0.26
15-12-326-004-0000	0.24	\$1,345,300	02A	0.010537	\$219,500	60.0%	0.14
15-12-326-005-0000	0.86	\$789,000	02A	0.010537	\$789,000	60.0%	0.52
15-12-326-007-0000	0.71	\$705,200	02A	0.010537	\$649,500	60.0%	0.43
15-12-326-008-0000	0.23	\$350,000	02A	0.010537	\$210,400	60.0%	0.14
15-12-327-001-0000	0.49	\$449,300	02A	0.010537	\$448,200	60.0%	0.29
15-01-454-019-0000	0.01	\$23,500	02A	0.010537	\$23,500	75.0%	0.01
15-12-201-007-0000	0.11	\$245,900	02A	0.010537	\$245,900	75.0%	0.08
15-12-255-002-0000	0.1	\$202,840	02A	0.010537	\$82,600	75.0%	0.08
15-12-255-007-0000	0.18	\$764,300	02A	0.010537	\$188,200	75.0%	0.14
15-12-255-011-0000	0.08	\$133,300	02A	0.010537	\$133,300	75.0%	0.06
15-12-255-020-0000	0.08	\$198,800	02A	0.010537	\$198,800	75.0%	0.06
15-12-255-024-0000	0.26	\$271,800	02A	0.010537	\$271,800	75.0%	0.20
15-12-255-025-0000	0.06	\$233,700	02A	0.010537	\$62,700	75.0%	0.05
15-12-255-027-0000	0.01	\$1,210	02A	0.010537	\$2,200	75.0%	0.01
15-12-255-028-0000	0.07	\$199,265	02A	0.010537	\$69,500	75.0%	0.05
15-12-255-029-0000	0.45	\$2,342,600	02A	0.010537	\$784,100	75.0%	0.34
15-12-255-030-0000	0.1	\$104,500	02A	0.010537	\$104,500	75.0%	0.08
15-12-255-031-0000	0.34	\$1,259,800	02A	0.010537	\$610,300	75.0%	0.26
15-12-255-032-0000	0.54	\$653,900	02A	0.010537	\$573,200	75.0%	0.41
15-01-478-003-0000	0.15	811,200	13		734,300	65.0%	0.10
15-01-478-001-0000	0.12	396,100	13		396,100	65.0%	0.08
15-01-478-002-0000	0.04	137,200	13		137,200	65.0%	0.03
15-01-478-017-0000	0.16	447,400	13		361,900	65.0%	0.10
15-01-478-019-0000	0.2	\$509,100	13	0.010537	\$509,100	65.0%	0.13
15-12-303-001-0000	0.12	\$94,400	02A	0.010537	\$94,400	60.0%	0.07
15-12-303-002-0000	0.21	\$205,300	02A	0.010537	\$165,200	60.0%	0.13
15-12-303-003-0000	0.08	\$62,900	02A	0.010537	\$62,900	60.0%	0.05
15-12-303-004-0000	0.09	\$70,800	02A	0.010537	\$70,800	60.0%	0.05
15-12-207-004-0000	0.24	\$574,800	01K	0.010537	\$550,200	75.0%	0.18
15-12-207-003-0000	0.05	\$76,600	01K	0.010537	\$76,600	75.0%	0.04
15-12-207-016-0000							
15-12-254-086-0000	0.2	\$932,635	01K	0.010537	\$447,200	0.0%	0.00
15-12-254-003-0000	0.2	\$485,400	01K	0.010537	\$447,200	75.0%	0.15
15-12-157-003-0000	0.21	\$310,200	02A	0.010537	\$310,200	60.0%	0.13
15-12-130-025-0000	0.73	2,075,900	02A		413,300	0.0%	0.00
15-12-227-009-0000	0.66	\$1,456,900	13	0.010537	\$1,417,600	75.0%	0.50
15-12-227-004-0000	0.19	\$602,635	13	0.010537	\$707,400	65.0%	0.12
15-12-478-019-0000	4.3	0	13H			0.0%	0
15-12-228-015-0000	0.0564	\$326,100	01K	0.010537	\$155,600	75.0%	0.04
15-12-252-035-0000	0.8	\$1,358,100	01K	0.010537	\$1,130,700	75.0%	0.60
15-12-153-004-0000	5	\$11,166,700	02A	0.010537	\$4,573,800	60.0%	3.00
15-12-253-029-0000	1.3	\$2,423,300	01K	0.010537	\$1,752,600	75.0%	0.98
15-01-378-031-0000	0.42	\$1,066,100	13	0.010537	\$1,064,100	100.0%	0.42
15-01-453-005-0000	0.12	\$167,300	13	0.010537	\$167,300	75.0%	0.09
15-01-453-006-0000	0.14	\$195,100	13	0.010537	\$195,100	75.0%	0.11
15-01-453-007-0000	0.11	\$704,300	13	0.010537	\$704,300	75.0%	0.08
15-12-263-001-0000	0.2	\$141,845	01K	0.010537	\$213,800	100.0%	0.20
15-12-263-006-0000			01K	0.010537		100.0%	0.00
15-12-263-005-0000			01K	0.010537		100.0%	0.00
15-12-263-002-0000			01K	0.010537		100.0%	0.00
15-12-263-003-0000			01K	0.010537		100.0%	0.00
TOTALS:	97.72	\$212,262,833	221				52.89

TRUE

% Residential:

54.1%

Exhibit B

Sustainable Development Policy Infographic

REDEVELOPMENT AGENCY OF SALT LAKE CITY

SUSTAINABLE DEVELOPMENT POLICY

REQUIREMENTS FOR PROJECTS REQUESTING RDA FUNDS

REHABILITATION PROJECTS		NEW CONSTRUCTION
\$200,000 to \$899,999	\$900,000+	ALL NEW CONSTRUCTION PROJECTS
Designed to earn ENERGY STAR score of 90+	Designed to earn ENERGY STAR score of 90+	Designed to earn ENERGY STAR score of 90+
Participation in SLC's Energy Benchmarking Program	Participation in SLC's Energy Benchmarking Program	Participation in SLC's Energy Benchmarking Program
	100% electric (no on-site fossil fuel consumption)	100% electric (no on-site fossil fuel consumption)

Additional Net Zero requirements and incentives for projects utilizing specific RDA programs:

OFF-SITE NET ZERO BUILDINGS Must participate in a program that supports renewable energy sources (i.e. Rocky Mountain Power's Subscriber Solar and Blue Sky Programs)

ON-SITE NET ZERO BUILDINGS Must use as much on-site renewable energy (i.e. solar) as possible to source energy needs

TAX INCREMENT REIMBURSEMENT PROGRAM (OVER \$500K)

- On-Site Net Zero building status **REQUIRED**

LAND DISPOSITIONS

- Off-Site Net Zero **REQUIRED**
- On-Site Net Zero will receive higher rankings for competitively marketed projects

RDA LOAN PROGRAMS

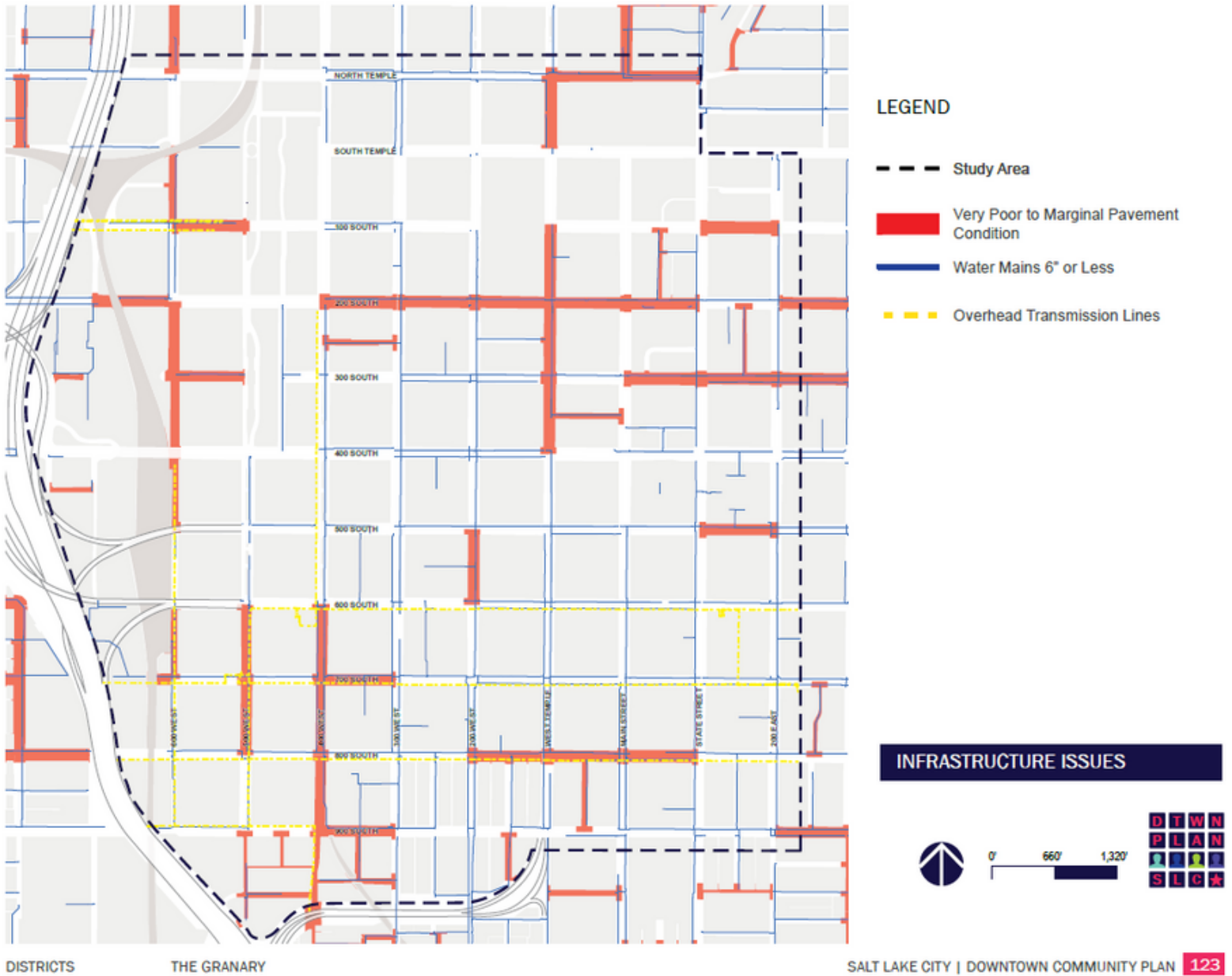
- Off-Site Net Zero will be eligible to receive interest rate reduction of 1%
- On-Site Net Zero will be eligible to receive interest rate reduction of 2%

[PLEASE CLICK HERE TO SEE FULL POLICY](#)



Link to full [Sustainable Development Policy](https://slcrda.com/wp-content/uploads/2022/10/Final-Sustainable-Development-Policy-Resolution_NOFA.pdf):
https://slcrda.com/wp-content/uploads/2022/10/Final-Sustainable-Development-Policy-Resolution_NOFA.pdf

Exhibit C Granary Infrastructure Improvements



Link to The Downtown Plan:
<http://www.slcdocs.com/Planning/MasterPlansMaps/Downtown.pdf>

Exhibit D Public Infrastructure Improvements Included in HTRZ Public Benefits

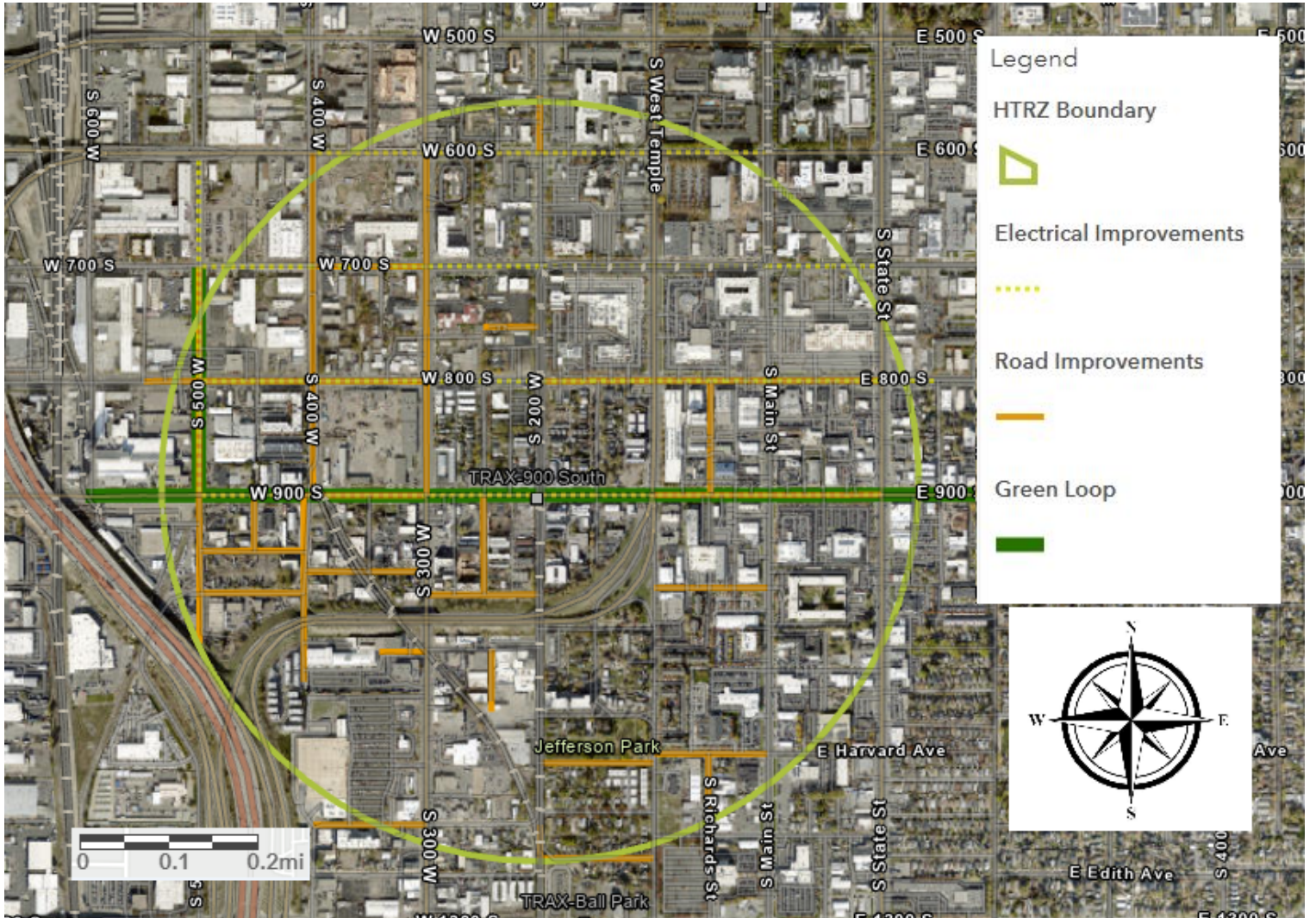


Exhibit D Continued

Public Infrastructure Improvements Included in HTRZ Public Benefits & Parcels

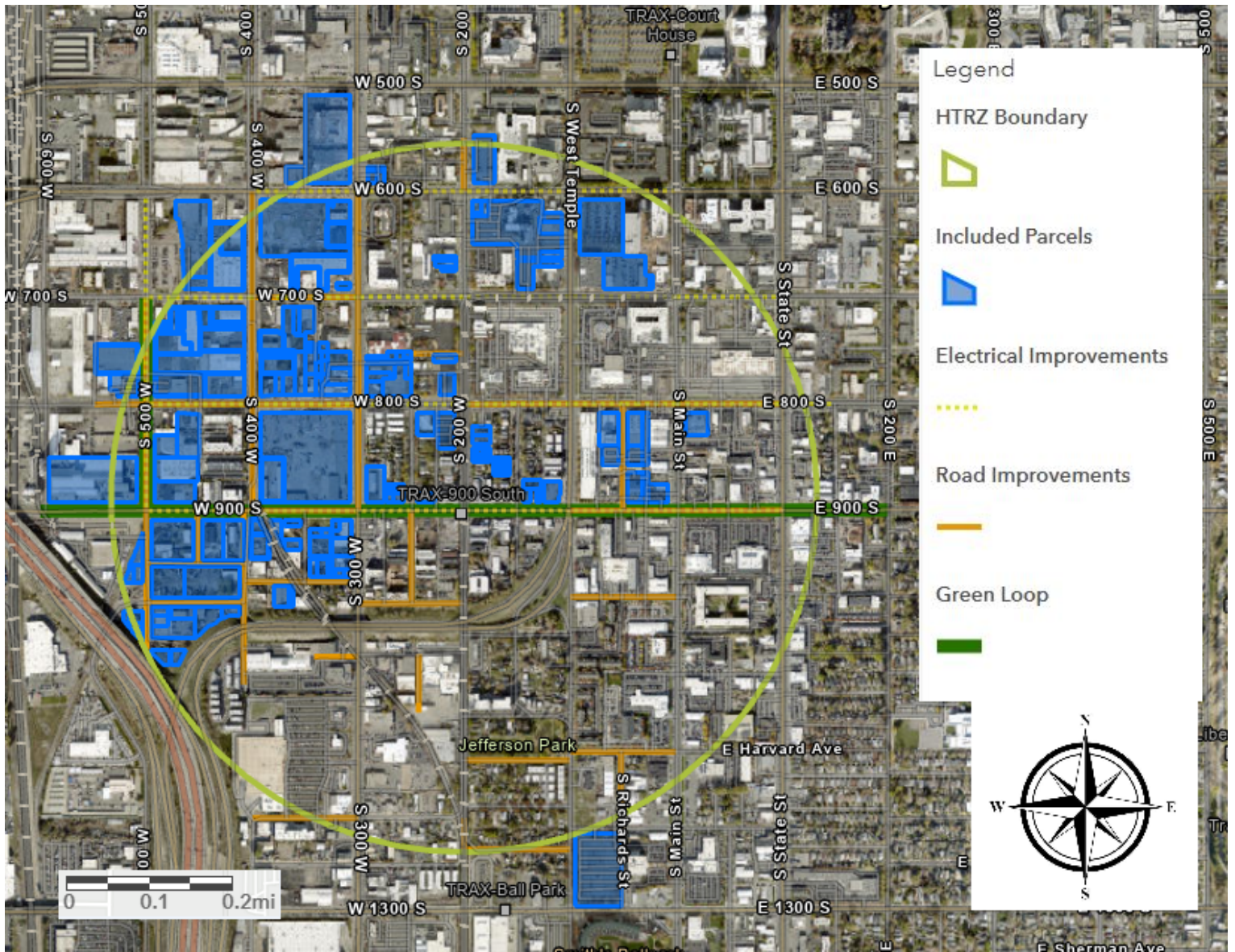


Exhibit E
Tax Increment Budget

REDEVELOPMENT AGENCY OF SALT LAKE CITY

HTRZ Project Area: 900 South 200 West

Multi-year Tax Increment and Cash Flow Analysis (HTRZ Mixed-Use Development)

INCREMENTAL PROPERTY TAX ANALYSIS:		YR 1	YR 2	YR 3	YR 4	YR 5	YR 6	YR 7	YR 8	YR 9	YR 10	YR 11	YR 12	YR 13	YR 14	YR 15	YR 16	YR 17			
Assessed Value		468,768,698	1,806,236,775	3,044,833,157	3,044,833,157	3,044,833,157	3,044,833,157	3,044,833,157	3,044,833,157	3,044,833,157	3,044,833,157	3,044,833,157	3,044,833,157	3,044,833,157	3,044,833,157	3,044,833,157	2,576,064,459	1,238,596,383			
(Less Base Year Value)		(212,262,833)	(212,262,833)	(212,262,833)	(212,262,833)	(212,262,833)	(212,262,833)	(212,262,833)	(212,262,833)	(212,262,833)	(212,262,833)	(212,262,833)	(212,262,833)	(212,262,833)	(212,262,833)	(212,262,833)	(212,262,833)	(212,262,833)			
TOTAL INCREMENTAL VALUE:		256,505,865	1,593,973,942	2,832,570,324	2,832,570,324	2,832,570,324	2,832,570,324	2,832,570,324	2,832,570,324	2,832,570,324	2,832,570,324	2,832,570,324	2,832,570,324	2,832,570,324	2,832,570,324	2,832,570,324	2,363,801,626	1,026,333,550			
CDA PROJECT AREA BUDGET																					
Sources of Funds:		Tax Year	YR 1	YR 2	YR 3	YR 4	YR 5	YR 6	YR 7	YR 8	YR 9	YR 10	YR 11	YR 12	YR 13	YR 14	YR 15	YR 16	YR 17	TOTALS	NPV
INCREMENTAL TAX BY TAXING ENTITY		2022																			
Salt Lake County	0.001459	374,242	2,325,608	4,132,720	4,132,720	4,132,720	4,132,720	4,132,720	4,132,720	4,132,720	4,132,720	4,132,720	4,132,720	4,132,720	4,132,720	4,132,720	4,132,720	3,448,787	1,497,421	61,371,419	41,610,150
Multi County Assessing and Collecting	0.000015	3,848	23,910	42,489	42,489	42,489	42,489	42,489	42,489	42,489	42,489	42,489	42,489	42,489	42,489	42,489	42,489	35,457	15,395	630,960	427,795
County Assessing and Collecting	0.000160	41,041	255,036	453,211	453,211	453,211	453,211	453,211	453,211	453,211	453,211	453,211	453,211	453,211	453,211	453,211	453,211	378,208	164,213	6,730,245	4,563,142
Salt Lake City School District	0.004347	1,115,031	6,929,005	12,313,183	12,313,183	12,313,183	12,313,183	12,313,183	12,313,183	12,313,183	12,313,183	12,313,183	12,313,183	12,313,183	12,313,183	12,313,183	12,313,183	10,275,446	4,461,472	182,852,335	123,974,862
Salt Lake City	0.003158	810,046	5,033,770	8,945,257	8,945,257	8,945,257	8,945,257	8,945,257	8,945,257	8,945,257	8,945,257	8,945,257	8,945,257	8,945,257	8,945,257	8,945,257	8,945,257	7,464,886	3,241,161	132,838,204	90,065,014
Salt Lake City Library	0.000618	158,521	985,076	1,750,528	1,750,528	1,750,528	1,750,528	1,750,528	1,750,528	1,750,528	1,750,528	1,750,528	1,750,528	1,750,528	1,750,528	1,750,528	1,750,528	1,460,829	634,274	25,995,570	17,625,136
Salt Lake Metropolitan Water District	0.000212	54,379	337,922	600,505	600,505	600,505	600,505	600,505	600,505	600,505	600,505	600,505	600,505	600,505	600,505	600,505	600,505	501,126	217,583	8,917,574	6,046,163
Salt Lake City Mosquito Abatement District	0.000168	43,093	267,788	475,872	475,872	475,872	475,872	475,872	475,872	475,872	475,872	475,872	475,872	475,872	475,872	475,872	475,872	397,119	172,424	7,066,757	4,791,299
Central Utah Water Conservancy District	0.000400	102,602	637,590	1,133,028	1,133,028	1,133,028	1,133,028	1,133,028	1,133,028	1,133,028	1,133,028	1,133,028	1,133,028	1,133,028	1,133,028	1,133,028	1,133,028	945,521	410,533	16,825,612	11,407,855
Totals:	0.010537	2,702,802	16,795,703	29,846,794	29,846,794	29,846,794	29,846,794	29,846,794	29,846,794	29,846,794	29,846,794	29,846,794	29,846,794	29,846,794	29,846,794	29,846,794	29,846,794	24,907,378	10,814,477	443,228,676	300,511,415
Property Tax Participation Rate for Budget																					
Salt Lake County		80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%
Multi County Assessing and Collecting		80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%
County Assessing and Collecting		80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%
Salt Lake City School District		80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%
Salt Lake City		80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%
Salt Lake City Library		80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%
Salt Lake Metropolitan Water District		80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%
Salt Lake City Mosquito Abatement District		80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%
Central Utah Water Conservancy District		80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%
Property Tax Increment Participation by Taxing Entity		YR 1	YR 2	YR 3	YR 4	YR 5	YR 6	YR 7	YR 8	YR 9	YR 10	YR 11	YR 12	YR 13	YR 14	YR 15	YR 16	YR 17	TOTALS	NPV	
Salt Lake County		299,394	1,860,486	3,306,176	3,306,176	3,306,176	3,306,176	3,306,176	3,306,176	3,306,176	3,306,176	3,306,176	3,306,176	3,306,176	3,306,176	3,306,176	3,306,176	2,759,029	1,197,937	49,097,135	33,288,120
Multi County Assessing and Collecting		3,078	19,128	33,991	33,991	33,991	33,991	33,991	33,991	33,991	33,991	33,991	33,991	33,991	33,991	33,991	33,991	28,366	12,316	504,768	342,236
County Assessing and Collecting		32,833	204,029	362,569	362,569	362,569	362,569	362,569	362,569	362,569	362,569	362,569	362,569	362,569	362,569	362,569	362,569	302,567	131,371	5,384,196	3,650,514
Salt Lake City School District		892,025	5,543,204	9,850,547	9,850,547	9,850,547	9,850,547	9,850,547	9,850,547	9,850,547	9,850,547	9,850,547	9,850,547	9,850,547	9,850,547	9,850,547	9,850,547	8,220,357	3,569,178	146,281,868	99,179,890
Salt Lake City		648,036	4,027,016	7,156,206	7,156,206	7,156,206	7,156,206	7,156,206	7,156,206	7,156,206	7,156,206	7,156,206	7,156,206	7,156,206	7,156,206	7,156,206	7,156,206	5,971,908	2,592,929	106,270,563	72,052,011
Salt Lake City Library		126,816	788,061	1,400,423	1,400,423	1,400,423	1,400,423	1,400,423	1,400,423	1,400,423	1,400,423	1,400,423	1,400,423	1,400,423	1,400,423	1,400,423	1,400,423	1,168,664	507,419	20,796,456	14,100,109
Salt Lake Metropolitan Water District		43,503	270,338	480,404	480,404	480,404	480,404	480,404	480,404	480,404	480,404	480,404	480,404	480,404	480,404	480,404	480,404	400,901	174,066	7,134,059	4,836,930
Salt Lake City Mosquito Abatement District		34,474	214,230	380,697	380,697	380,697	380,697	380,697	380,697	380,697	380,697	380,697	380,697	380,697	380,697	380,697	380,697	317,695	137,939	5,653,406	3,833,039
Central Utah Water Conservancy District		82,082	510,072	906,423	906,423	906,423	906,423	906,423	906,423	906,423	906,423	906,423	906,423	906,423	906,423	906,423	906,423	756,417	328,427	13,460,489	9,126,284
Combined Phases Total:		2,162,242	13,436,563	23,877,435	23,877,435	23,877,435	23,877,435	23,877,435	23,877,435	23,877,435	23,877,435	23,877,435	23,877,435	23,877,435	23,877,435	23,877,435	23,877,435	19,925,902	8,651,581	354,582,941	240,409,132
Total Property Tax Increment for Budget:		2,162,242	13,436,563	23,877,435	23,877,435	23,877,435	23,877,435	23,877,435	23,877,435	23,877,435	23,877,435	23,877,435	23,877,435	23,877,435	23,877,435	23,877,435	23,877,435	19,925,902	8,651,581	354,582,941	240,409,132
Uses of Tax Increment Funds																					
HTRZ Allowable Costs		2,162,242	13,436,563	23,877,435	23,877,435	23,877,435	23,877,435	23,877,435	23,877,435	23,877,435	23,877,435	23,877,435	23,877,435	23,877,435	23,877,435	23,877,435	23,877,435	19,925,902	8,651,581	354,582,941	240,409,132
Admin Fee	1%	21,622	134,366	238,774	238,774	238,774	238,774	238,774	238,774	238,774	238,774	238,774	238,774	238,774	238,774	238,774	238,774	199,259	86,516	3,545,829	2,404,091
Public Development Project Support	39%	843,274	5,240,259	9,312,200	9,312,200	9,312,200	9,312,200	9,312,200	9,312,200	9,312,200	9,312,200	9,312,200	9,312,200	9,312,200	9,312,200	9,312,200	9,312,200	7,771,102	3,374,117	138,287,347	93,759,561
Private Development Support	60%	1,297,345	8,061,938	14,326,461	14,326,461	14,326,461	14,326,461	14,326,461	14,326,461	14,326,461	14,326,461	14,326,461	14,326,461	14,326,461	14,326,461	14,326,461	14,326,461	11,955,541	5,190,949	212,749,764	144,245,479
Total:	100%	2,162,242	13,436,563	23,877,435	23,877,435	23,877,435	23,877,435	23,877,435	23,877,435	23,877,435	23,877,435	23,877,435	23,877,435	23,877,435	23,877,435	23,877,435	23,877,435	19,925,902	8,651,581	354,582,941	240,409,132



Exhibit F
Absorption Schedule

Assumptions										
Building Value Assumptions					Land Value Assumptions			Total Finished Land Value		Base Year Value Portion
	Units or Building SF	Assessed Value Per SF/Per Unit Cost	Total Assessed Value	Total Construction Costs	Acreage	Per SF Land Value				
Commercial	372,069	\$361	\$134,134,737	\$167,668,421	7.50	\$42	\$13,668,678	7,011,290		
Office	1,304,122	\$315	\$410,473,128	\$513,091,410	14.10	\$78	\$48,112,710	13,181,225		
Residential Mid Rise	3,238	\$316,019	\$1,023,391,224	\$1,860,711,317	36.20	\$39	\$61,690,137	33,841,159		
Hotel	67	\$104,349	\$6,991,371	\$8,739,214	0.20	\$76	\$660,448	186,968		
Total			1,574,990,460	2,550,210,361						
					2.80	\$0	\$0	2,617,548		
					60.80	\$39.68	124,131,974			
					60.80	934,838.65	\$ 56,838,190	56,838,190		
							\$ 67,293,784			

Additional Assumptions	
Primary Residential Value Reduction	45.00%
Personal Property Rate	0.00%
Long Term Inflation Rate (post absorption)	0.00%
Feet per acre	43,560

Absorption																		
Annual Absorption %	YR 1	YR 2	YR 3	YR 4	YR 5	YR 6	YR 7	YR 8	YR 9	YR 10	YR 11	YR 12	YR 13	YR 14	YR 15	YR 16	YR 17	
Commercial	0%	0%	100%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	
Office	0%	0%	100%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	
Residential Mid Rise	0%	0%	100%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	
Hotel	0%	0%	100%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	
Cummulative Absorption %	YR 1	YR 2	YR 3	YR 4	YR 5	YR 6	YR 7	YR 8	YR 9	YR 10	YR 11	YR 12	YR 13	YR 14	YR 15	YR 16	YR 17	
Commercial	0%	0%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	
Office	0%	0%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	
Residential Mid Rise	0%	0%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	
Hotel	0%	0%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	
Annual Absorption SF	YR 1	YR 2	YR 3	YR 4	YR 5	YR 6	YR 7	YR 8	YR 9	YR 10	YR 11	YR 12	YR 13	YR 14	YR 15	YR 16	YR 17	
Commercial	-	-	372,069	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Office	-	-	1,304,122	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Residential Mid Rise	-	-	3,238	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Hotel	-	-	67	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Cummulative Annual Absorption SF	YR 1	YR 2	YR 3	YR 4	YR 5	YR 6	YR 7	YR 8	YR 9	YR 10	YR 11	YR 12	YR 13	YR 14	YR 15	YR 16	YR 17	
Commercial	-	-	372,069	372,069	372,069	372,069	372,069	372,069	372,069	372,069	372,069	372,069	372,069	372,069	372,069	372,069	372,069	
Office	-	-	1,304,122	1,304,122	1,304,122	1,304,122	1,304,122	1,304,122	1,304,122	1,304,122	1,304,122	1,304,122	1,304,122	1,304,122	1,304,122	1,304,122	1,304,122	
Residential Mid Rise	-	-	3,238	3,238	3,238	3,238	3,238	3,238	3,238	3,238	3,238	3,238	3,238	3,238	3,238	3,238	3,238	
Hotel	-	-	67	67	67	67	67	67	67	67	67	67	67	67	67	67	67	

Assessed Value by Land Use																		
	YR 1	YR 2	YR 3	YR 4	YR 5	YR 6	YR 7	YR 8	YR 9	YR 10	YR 11	YR 12	YR 13	YR 14	YR 15	YR 16	YR 17	
Office																		
Total Building Value	-	-	\$410,473,128	\$410,473,128	\$410,473,128	\$410,473,128	\$410,473,128	\$410,473,128	\$410,473,128	\$410,473,128	\$410,473,128	\$410,473,128	\$410,473,128	\$410,473,128	\$410,473,128	\$410,473,128	\$410,473,128	
Land Value	-	-	\$48,112,710	\$48,112,710	\$48,112,710	\$48,112,710	\$48,112,710	\$48,112,710	\$48,112,710	\$48,112,710	\$48,112,710	\$48,112,710	\$48,112,710	\$48,112,710	\$48,112,710	\$48,112,710	\$48,112,710	
Total Property Values			\$458,585,838	\$458,585,838	\$458,585,838	\$458,585,838	\$458,585,838	\$458,585,838	\$458,585,838	\$458,585,838	\$458,585,838	\$458,585,838	\$458,585,838	\$458,585,838	\$458,585,838	\$458,585,838	\$458,585,838	
Commercial																		
Total Building Value	-	-	\$134,134,737	\$134,134,737	\$134,134,737	\$134,134,737	\$134,134,737	\$134,134,737	\$134,134,737	\$134,134,737	\$134,134,737	\$134,134,737	\$134,134,737	\$134,134,737	\$134,134,737	\$134,134,737	\$134,134,737	
Land Value	-	-	\$13,668,678	\$13,668,678	\$13,668,678	\$13,668,678	\$13,668,678	\$13,668,678	\$13,668,678	\$13,668,678	\$13,668,678	\$13,668,678	\$13,668,678	\$13,668,678	\$13,668,678	\$13,668,678	\$13,668,678	
Total Property Values			\$147,803,415	\$147,803,415	\$147,803,415	\$147,803,415	\$147,803,415	\$147,803,415	\$147,803,415	\$147,803,415	\$147,803,415	\$147,803,415	\$147,803,415	\$147,803,415	\$147,803,415	\$147,803,415	\$147,803,415	
Residential Mid Rise																		
Total Building Value	-	-	\$1,023,391,224	\$1,023,391,224	\$1,023,391,224	\$1,023,391,224	\$1,023,391,224	\$1,023,391,224	\$1,023,391,224	\$1,023,391,224	\$1,023,391,224	\$1,023,391,224	\$1,023,391,224	\$1,023,391,224	\$1,023,391,224	\$1,023,391,224	\$1,023,391,224	
Property Exemptions	-	-	\$(460,526,051)	\$(460,526,051)	\$(460,526,051)	\$(460,526,051)	\$(460,526,051)	\$(460,526,051)	\$(460,526,051)	\$(460,526,051)	\$(460,526,051)	\$(460,526,051)	\$(460,526,051)	\$(460,526,051)	\$(460,526,051)	\$(460,526,051)	\$(460,526,051)	
Land Value	-	-	\$61,690,137	\$61,690,137	\$61,690,137	\$61,690,137	\$61,690,137	\$61,690,137	\$61,690,137	\$61,690,137	\$61,690,137	\$61,690,137	\$61,690,137	\$61,690,137	\$61,690,137	\$61,690,137	\$61,690,137	
Total Property Values			\$624,555,311	\$624,555,311	\$624,555,311	\$624,555,311	\$624,555,311	\$624,555,311	\$624,555,311	\$624,555,311	\$624,555,311	\$624,555,311	\$624,555,311	\$624,555,311	\$624,555,311	\$624,555,311	\$624,555,311	
Hotel																		
Total Building Value	-	-	\$6,991,371	\$6,991,371	\$6,991,371	\$6,991,371	\$6,991,371	\$6,991,371	\$6,991,371	\$6,991,371	\$6,991,371	\$6,991,371	\$6,991,371	\$6,991,371	\$6,991,371	\$6,991,371	\$6,991,371	
Land Value	-	-	\$660,448	\$660,448	\$660,448	\$660,448	\$660,448	\$660,448	\$660,448	\$660,448	\$660,448	\$660,448	\$660,448	\$660,448	\$660,448	\$660,448	\$660,448	
Total Property Values			\$7,651,819	\$7,651,819	\$7,651,819	\$7,651,819	\$7,651,819	\$7,651,819	\$7,651,819	\$7,651,819	\$7,651,819	\$7,651,819	\$7,651,819	\$7,651,819	\$7,651,819	\$7,651,819	\$7,651,819	

Property Values Summary																		
Summary	YR 1	YR 2	YR 3	YR 4	YR 5	YR 6	YR 7	YR 8	YR 9	YR 10	YR 11	YR 12	YR 13	YR 14	YR 15	YR 16	YR 17	
Building Value	-	-	\$1,574,990,460	\$1,574,990,460	\$1,574,990,460	\$1,574,990,460	\$1,574,990,460	\$1,574,990,460	\$1,574,990,460	\$1,574,990,460	\$1,574,990,460	\$1,574,990,460	\$1,574,990,460	\$1,574,990,460	\$1,574,990,460	\$1,574,990,460	\$1,574,990,460	
Land Value	-	-	\$124,131,974	\$124,131,974	\$124,131,974	\$124,131,974	\$124,131,974	\$124,131,974	\$124,131,974	\$124,131,974	\$124,131,974	\$124,131,974	\$124,131,974	\$124,131,974	\$124,131,974	\$124,131,974	\$124,131,974	
Less Primary Residential Exemption	-	-	\$(460,526,051)	\$(460,526,051)	\$(460,526,051)	\$(460,526,051)	\$(460,526,051)	\$(460,526,051)	\$(460,526,051)	\$(460,526,051)	\$(460,526,051)	\$(460,526,051)	\$(460,526,051)	\$(460,526,051)	\$(460,526,051)	\$(460,526,051)	\$(460,526,051)	
Total Taxable Property Values			\$1,238,596,383	\$1,238,596,383	\$1,238,596,383	\$1,238,596,383	\$1,238,596,383	\$1,238,596,383	\$1,238,596,383	\$1,238,596,383	\$1,238,596,383	\$1,238,596,383	\$1,238,596,383	\$1,238,596,383	\$1,238,596,383	\$1,238,596,383	\$1,238,596,383	

Exhibit G
Sales Tax Analysis

900 S HTRZ

Sales Tax Analysis

Assumptions	Retail
Commercial Sales per SF ¹	\$ 251.01
Builtout Commercial SF	1,147,263
Online Sales per Resident	\$2,301
Additional Assumptions	
Annual Inflation	1.0%
Average Household Size ²	1.93
Residential Vacancy Rate (CBRE 2022)	3.60%
Discount Rate	4.0%
New Sales to State	30.0%
New Sales to County	50.0%
New Sales to City	50.0%

Sales Tax Rates (Net Rate)	
State	4.850%
Taxable Sales Base Year	
Taxable Sales Base Year Value (2022)	16,997,325
Overall City Sales Tax Revenue	City Acreage
\$ 12,335,303,681	70,920
HTRZ Propotion of 2022 Taxables Sales	HTRZ Acreage
0.14%	97.72

Sales Tax Rates (Net Rate)	City Effective Rate	County Effective Rate	State Effective Rate
State	4.850%	0.000%	4.850%
County	0.250%	0.000%	0.000%
Mass Transit	0.300%	0.000%	0.000%
Additional Mass Trans	0.250%	0.000%	0.000%
County Option Trans	0.250%	0.000%	0.000%
Botanical, Cultural, Zo	0.100%	0.000%	0.000%
City	1.000%	0.500%	0.000%
Correctional Facility	0.500%	0.500%	0.000%
Total	7.500%	1.000%	4.850%

Source: Rates in effect as of October 1, 2021

Note 1: This is the annual commercial gross taxable sales compared to the estimated commercial square footage for Salt Lake City. 2022 taxable sales data was obtained from the State Tax Commission website.

Note 2: Census, 2021 ACS 1 YR Estimate

Time Indexed Sales (\$)/SF	Base Year	Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	Yr 6	Yr 7	Yr 8	Yr 9	Yr 10	Yr 11	Yr 12	Yr 13	Yr 14	Yr 15	Yr 16	Yr 17	
Commercial (brick & mortar) Sales	251	254	256	259	261	264	266	269	272	275	277	280	283	286	289	291	294	297	
Online Sales	2,301	2,324	2,347	2,370	2,394	2,418	2,442	2,467	2,491	2,516	2,541	2,567	2,593	2,618	2,645	2,671	2,698	2,725	
Absorption Projections		Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	Yr 6	Yr 7	Yr 8	Yr 9	Yr 10	Yr 11	Yr 12	Yr 13	Yr 14	Yr 15	Yr 16	Yr 17	
PH III Residential Units	-	-	-	3,238	3,238	3,238	3,238	3,238	3,238	3,238	3,238	3,238	3,238	3,238	3,238	3,238	3,238	3,238	
All Other Residential Units	-	2,704	6,976	6,976	6,976	6,976	6,976	6,976	6,976	6,976	6,976	6,976	6,976	6,976	6,976	6,976	6,976	6,976	
Total Residential Units	-	2,704	6,976	10,214	10,214	10,214	10,214	10,214	10,214	10,214	10,214	10,214	10,214	10,214	10,214	10,214	10,214	10,214	
Vacant Units	-	97	251	368	368	368	368	368	368	368	368	368	368	368	368	368	368	368	
HTRZ New Residents	-	5,031	12,979	19,004	19,004	19,004	19,004	19,004	19,004	19,004	19,004	19,004	19,004	19,004	19,004	19,004	19,004	19,004	
PH III Commercial Square Feet	-	-	-	372,069	372,069	372,069	372,069	372,069	372,069	372,069	372,069	372,069	372,069	372,069	372,069	372,069	372,069	372,069	
All Other Commercial Square Feet	-	31,194	775,194	775,194	775,194	775,194	775,194	775,194	775,194	775,194	775,194	775,194	775,194	775,194	775,194	775,194	775,194	775,194	
Commercial SF Expired Removal ¹	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(31,194)	
Commercial Square Feet	-	31,194	775,194	1,147,263	1,147,263	1,147,263	1,147,263	1,147,263	1,147,263	1,147,263	1,147,263	1,147,263	1,147,263	1,147,263	1,147,263	1,147,263	1,116,069	372,069	
Commercial Gross Taxable Sales		Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	Yr 6	Yr 7	Yr 8	Yr 9	Yr 10	Yr 11	Yr 12	Yr 13	Yr 14	Yr 15	Yr 16	Yr 17	Total
Commercial Gross Taxable Sales	-	7,908,306	198,492,533	296,700,273	299,667,276	302,663,949	305,690,588	308,747,494	311,834,969	314,953,319	318,102,852	321,283,881	324,496,719	327,741,687	331,019,103	334,329,294	328,491,290	110,605,645	4,742,729,178
Online Gross Taxable Sales	-	11,690,492	30,461,686	45,048,557	45,499,043	45,954,033	46,413,574	46,877,709	47,346,487	47,819,951	48,298,151	48,781,132	49,268,944	49,761,633	50,259,250	50,761,842	51,269,460	51,782,155	767,294,100
Less Sales Tax Base Year	(16,997,325)	(16,997,325)	(16,997,325)	(16,997,325)	(16,997,325)	(16,997,325)	(16,997,325)	(16,997,325)	(16,997,325)	(16,997,325)	(16,997,325)	(16,997,325)	(16,997,325)	(16,997,325)	(16,997,325)	(16,997,325)	(16,997,325)	(16,997,325)	(16,997,325)
Total Gross Taxable Sales	-	2,601,473	211,956,894	324,751,506	328,168,994	331,620,657	335,106,837	338,627,879	342,184,131	345,775,945	349,403,678	353,067,688	356,768,338	360,505,995	364,281,028	368,093,812	362,763,425	145,390,475	5,493,025,953

Sales Tax Summary		Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	Yr 6	Yr 7	Yr 8	Yr 9	Yr 10	Yr 11	Yr 12	Yr 13	Yr 14	Yr 15	Yr 16	Yr 17	Total
State Sales Tax Generation	-	126,171	10,279,909	15,750,448	15,916,196	16,083,602	16,252,682	16,423,452	16,595,930	16,770,133	16,946,078	17,123,783	17,303,264	17,484,541	17,667,630	17,852,550	17,594,026	7,051,438	253,221,835
County Sales Tax Generation	-	14,958	1,218,752	1,867,321	1,886,972	1,906,819	1,926,864	1,947,110	1,967,559	1,988,212	2,009,071	2,030,139	2,051,418	2,072,909	2,094,616	2,116,539	2,085,890	835,995	30,021,145
City Sales Tax Generation	-	13,007	1,059,784	1,623,758	1,640,845	1,658,103	1,675,534	1,693,139	1,710,921	1,728,880	1,747,018	1,765,338	1,783,842	1,802,530	1,821,405	1,840,469	1,813,817	726,952	26,105,344
Percentage to TTIF	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%
Total Sales Tax to TTIF	-	23,121	1,883,767	2,886,229	2,916,602	2,947,279	2,978,262	3,009,555	3,041,161	3,073,084	3,105,325	3,137,889	3,170,779	3,203,997	3,237,548	3,271,434	3,224,060	1,292,158	46,402,249

Source: Utah Calendar Year Gross Taxable Sales and Purchases - 2022 Prepared by the Economics and Statistical Unit of the Utah State Tax Commission

¹: Assumes that sales tax collection is triggered at the same time as the property tax for specific parcels. After parcels expire, their commercial square footage is removed from the sales tax collection.

Exhibit H
Affordable Housing Gap Analysis

Exhibit I
Base Year Value

900 S HTRZ

Base Year Value

Assumptions	Value
Inflation Rate	0.0%
Base Year Value by Tax Area	
02A	\$ 108,624,530.00
13	\$ 60,261,956.00
01K	\$ 43,376,347.00
Total Base Year Property Value	\$ 212,262,833

INCREMENTAL PROPERTY TAX ANALYSIS:																		
Cumulative Taxable Value		Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17
TOTAL BASE YEAR VALUE:		212,262,833	212,262,833	212,262,833	212,262,833	212,262,833	212,262,833	212,262,833	212,262,833	212,262,833	212,262,833	212,262,833	212,262,833	212,262,833	212,262,833	212,262,833	212,262,833	212,262,833
HTRZ PROJECT AREA BUDGET																		
Sources of Funds:	Tax Year																	
INCREMENTAL TAX RATE & ANALYSIS																		
	2022																	
Salt Lake County	0.001459	309,691	309,691	309,691	309,691	309,691	309,691	309,691	309,691	309,691	309,691	309,691	309,691	309,691	309,691	309,691	309,691	309,691
Multi County Assessing and Collecting	0.000015	3,184	3,184	3,184	3,184	3,184	3,184	3,184	3,184	3,184	3,184	3,184	3,184	3,184	3,184	3,184	3,184	3,184
County Assessing and Collecting	0.000160	33,962	33,962	33,962	33,962	33,962	33,962	33,962	33,962	33,962	33,962	33,962	33,962	33,962	33,962	33,962	33,962	33,962
Salt Lake City School District	0.004347	922,707	922,707	922,707	922,707	922,707	922,707	922,707	922,707	922,707	922,707	922,707	922,707	922,707	922,707	922,707	922,707	922,707
Salt Lake City	0.003158	670,326	670,326	670,326	670,326	670,326	670,326	670,326	670,326	670,326	670,326	670,326	670,326	670,326	670,326	670,326	670,326	670,326
Salt Lake City Library	0.000618	131,178	131,178	131,178	131,178	131,178	131,178	131,178	131,178	131,178	131,178	131,178	131,178	131,178	131,178	131,178	131,178	131,178
Salt Lake Metropolitan Water District	0.000212	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000
Salt Lake City Mosquito Abatement District	0.000168	35,660	35,660	35,660	35,660	35,660	35,660	35,660	35,660	35,660	35,660	35,660	35,660	35,660	35,660	35,660	35,660	35,660
Central Utah Water Conservancy District	0.000400	84,905	84,905	84,905	84,905	84,905	84,905	84,905	84,905	84,905	84,905	84,905	84,905	84,905	84,905	84,905	84,905	84,905
Totals:	0.010537	2,236,613	2,236,613	2,236,613	2,236,613	2,236,613	2,236,613	2,236,613	2,236,613	2,236,613	2,236,613	2,236,613	2,236,613	2,236,613	2,236,613	2,236,613	2,236,613	2,236,613