

**NOTICE OF WORK MEETING OF THE
CITY COUNCIL OF THE CITY OF ST. GEORGE,
WASHINGTON COUNTY, UTAH**

Public Notice

Public notice is hereby given that the City Council of the City of St. George, Washington County, Utah, will hold a work meeting in the Administrative Conference Room at the St. George City Offices located at 175 East 200 North, St. George, Utah, on Thursday, October 26, 2023 commencing at 4:00 p.m.

The agenda for the meeting is as follows:

Call to Order
Invocation
Flag Salute

1. **Request a closed session to discuss litigation, security, property acquisition or sale or the character and professional competence or physical or mental health of an individual.**
2. **Discussion regarding a proposed weekly market to be held at Seegmiller Farm.**
3. **Discussion regarding operating golf carts on public streets.**
4. **Discussion regarding a pioneering agreement with Myrna Stout.**
5. **Discussion regarding updating City code with regards to appeals.**
6. **Adjourn to the Neighborhood Redevelopment Agency meeting.**

**** THE COUNCIL WILL STAY IN THE ADMINISTRATIVE
CONFERENCE ROOM FOR THE
NEIGHBORHOOD REDEVELOPMENT AGENCY MEETING****

**NOTICE OF REGULAR MEETING OF THE
NEIGHBORHOOD REDEVELOPMENT AGENCY
OF THE CITY OF ST. GEORGE, WASHINGTON COUNTY, UTAH**

Public Notice

Public notice is hereby given that the Neighborhood Redevelopment Agency of the City of St. George, Washington County, Utah, will hold a regular meeting in the Administrative Conference Room at the St. George City Offices located at 175 East 200 North, St. George, Utah, on Thursday, October 26, 2023 commencing at approximately 5:00 p.m.

The agenda for the meeting is as follows:

1. Public Hearing Related to the Tech Ridge Community Development Project Area and the Amended Project Area Plan and Amended Project Area Budget.

BACKGROUND and RECOMMENDATION: On November 20, 2008, the Redevelopment Agency of the City of St. George (the "Agency"), adopted a Project Area Plan and a Project Area Budget (the "Plan" and "Budget") for the St. George Airport Community Development Project Area. In December 2021 the City of St. George adopted the Tech Ridge Development Agreement which provides for a master-planned, mixed-use development within the project area that includes 1 million square feet of Class-A office space and mixed retail and residential. This development is anticipated to create 6,000 direct jobs and significantly grow the Technology Sector in Washington County. Due to the change in vision for the project, significant public infrastructure requirement and inflationary impact on cost, pursuant to statute 17C of the Utah Code, the Agency desires to amend the St. George Airport Community Project Area Plan and Project Area Budget documents. Proposed key amendments include: 1) Rename the project area to the Tech Ridge Community Development Area, 2) Extend the maximum duration of the CDA through December 31, 2055 (32 years), 3) Split the development into three tranches (phases) that will be triggered at different points and have a collection period of 26 years per tranche, and 4) increase the tax increment cap to \$50 million in net present value. Tonight's item is to hold a public hearing to receive input from the public on the proposed amendments to the Tech Ridge Community Development Project Area, Amended Project Area Plan and Amended Project Area Budget.

2. Consider approval of Resolution No. RDA-2023-001R authorizing and approving the Amended Project Area Plan as the "Official Plan" for the Tech Ridge Community Development Project Area; and related matters.

BACKGROUND and RECOMMENDATION: On November 20, 2008, the Redevelopment Agency of the City of St. George (the "Agency"), adopted a Project Area Plan and a Project Area Budget (the "Plan" and "Budget") for the St. George Airport Community Development Project Area. In December 2021 the City of St. George adopted the Tech Ridge Development Agreement which provides for a master planned mixed-use development within the project area that includes 1 million square feet of class-A office space and mixed retail and residential. This development is anticipated to create 6,000 direct jobs and significantly grow the Technology Sector in Washington County. Due to the change in vision for the project, significant public infrastructure requirements and inflationary impact on cost, pursuant to statute 17C of the Utah Code, the Agency desires to amend the St. George Airport Community Project Area Plan and Project Area Budget documents. Proposed key amendments include: 1) Rename the project area to the Tech Ridge Community Development Area, 2) Extend the maximum duration of the CDA through December 31, 2055 (32 years), 3) Split the development into three tranches (phases) that will be triggered at different points and have a collection period of 26 years per tranche, and 4) increase the tax increment cap to \$50 million in net present value. Staff have met with the other taxing entities and anticipate the associated interlocal agreements will be considered for approval over the next two weeks. Tonight's item is to consider a resolution authorizing and approving the Amended Project Area Plan as the "Official Plan" for the Tech Ridge Community Development Project Area; and related matters. Staff recommends approval of the resolution.

3. Consider approval of Resolution No. RDA-2023-002R authorizing and approving the Amended Project Area budget for the Tech Ridge Community Development Project Area; and related matters.

BACKGROUND and RECOMMENDATION: On November 20, 2008, the Redevelopment Agency of the City of St. George (the "Agency"), adopted a Project Area Plan and a Project Area Budget (the "Plan" and "Budget") for the St. George Airport Community Development Project Area. In December 2021 the City of St. George adopted the Tech Ridge Development Agreement which provides for a master-planned, mixed-use development within the project area that includes 1 million square feet of class-A office space and mixed retail and residential. This development is anticipated to create 6,000 direct jobs and significantly grow the Technology Sector in Washington County. Due to the change in vision for the project, significant public infrastructure requirements and inflationary impact on cost, pursuant to statute 17C of the Utah Code, the Agency desires to amend the St. George Airport Community Project Area Plan and Project Area Budget documents. Proposed key amendments include: 1) Rename the project area to the Tech Ridge Community Development Area, 2) Extend the maximum duration of the CDA through December 31, 2055 (32 years), 3) Split the development into three tranches (phases) that will be triggered at different points and have a collection period of 26 years per tranche, and 4) increase the tax increment cap to \$50 million in net present value. Tonight's item is to consider a resolution authorizing and approving the Amended Project Area Budget for the Tech Ridge Community Development Project Area; and related matters. Staff recommends approval of the resolution.

4. Adjourn to the City Council regular meeting.

**** THE COUNCIL WILL STAY IN THE
ADMINISTRATIVE CONFERENCE ROOM
FOR THE CITY COUNCIL REGULAR MEETING****

**NOTICE OF REGULAR MEETING OF THE CITY COUNCIL
OF THE CITY OF ST. GEORGE,
WASHINGTON COUNTY, UTAH**

Public Notice

Public notice is hereby given that the City Council of the City of St. George, Washington County, Utah, will hold a regular meeting in the Administrative Conference Room at the St. George City Offices located at 175 East 200 North, St. George, Utah, on Thursday, October 26, 2023, commencing at approximately 5:30 p.m.

The agenda for the meeting is as follows:


1. **Consider approval of Ordinance No. 2023-031 to adopt the Amended Project Area Plan for the Tech Ridge Community Development Project Area as the "Official Plan" and related matters.**


BACKGROUND and RECOMMENDATION: On November 20, 2008, the Redevelopment Agency of the City of St. George (the "Agency"), adopted a Project Area Plan and a Project Area Budget (the "Plan" and "Budget") for the St. George Airport Community Development Project Area. In December 2021 the City of St. George adopted the Tech Ridge Development Agreement which provides for a master-planned, mixed-use development within the project area that includes 1 million square feet of Class-A office space and mixed retail and residential. This development is anticipated to create 6,000 direct jobs and significantly grow the Technology Sector in Washington County. Due to the change in vision for the project, significant public infrastructure requirement and inflationary impact on cost, pursuant to statute 17C of the Utah Code, the Agency desires to amend the St. George Airport Community Project Area Plan and Project Area Budget documents. Proposed key amendments include: 1) Rename the project area to the Tech Ridge Community Development Area, 2) Extend the maximum duration of the CDA through December 31, 2055 (32 years), 3) Split the development into three tranches (phases) that will be triggered at different points and have a collection period of 26 years per tranche, and 4) increase the tax increment cap to \$50 million in net present value. Tonight's item is a request to approve an ordinance adopting the Amended Project Area Plan for the Tech Ridge Community Development Project Area as the "Official Plan" and related matters. Staff recommends approval of the ordinance.

2. **Appointments to Boards and Commissions of the City.**

3. **Reports from Mayor, Councilmembers, and City Manager.**

4. **Request a closed session to discuss litigation, security, property acquisition or sale or the character and professional competence or physical or mental health of an individual.**


Christina Fernandez, City Recorder


Date

REASONABLE ACCOMMODATION: The City of St. George will make efforts to provide reasonable accommodations to disabled members of the public in accessing City programs. Please contact the City Human Resources Office, 627-4674, at least 24 hours in advance if you have special needs.

ST. GEORGE SUNRISE MARKET™

PRESENTATION

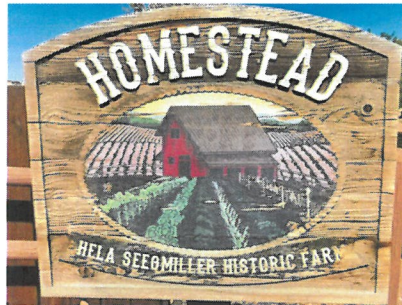
- *The Saint George Sunrise Market* would like to hold its market at the **Historic Seegmiller Farm** Saturday Mornings from 9:00 A.M. to 1:00 P.M. May - September 10:00 A.M. to 2:00 P.M. October - April. (Please See attached Marketing Visual flyer and proposed Event Site Map).
- The Sunrise Market would NOT be using the barn as we would be utilizing other areas within the Farm. As outlined on the maps provided, showing booth space areas.
- The surroundings at the Farm would be cohesive to the theme of the Sunrise Market, aiding to its positive and upbeat vibe it would bring for the community to gather. The Farm also allows for appropriate parking as well as restrooms to accommodate.
- We also propose that the Park and Community Service hold a booth at the Market, (complimentarily provided), with future architectural diagrams in casting the City's vision for the expansion of the Historic Seegmiller Farm, wherein donations could be collected from the attendees the Market pulls in.
- Would the City consider a possible six-month sponsorship? A six-month trial would be an important gauge to evaluate the Market's success at the Farm, in addition to the community response. And, we are confident the Market will be successful! If a sponsorship is not feasible, we are more than happy to completely cover the trial period.
- Our desired projected date to launch the St. George Sunrise Market was originally January 20, 2024. However, we are changing it to March 2, 2024 to be launched with warmer weather for better turnout of vendors and guests.
- We would like to work with the City of Saint George to foster community entrepreneurial strength, while creating a positive and upbeat atmosphere ***To Unite People and Bring People Together!***

ST. GEORGE **SUNRISE** MARKET™

SATURDAY FUN

AT

The Historic Seegmiller Farm



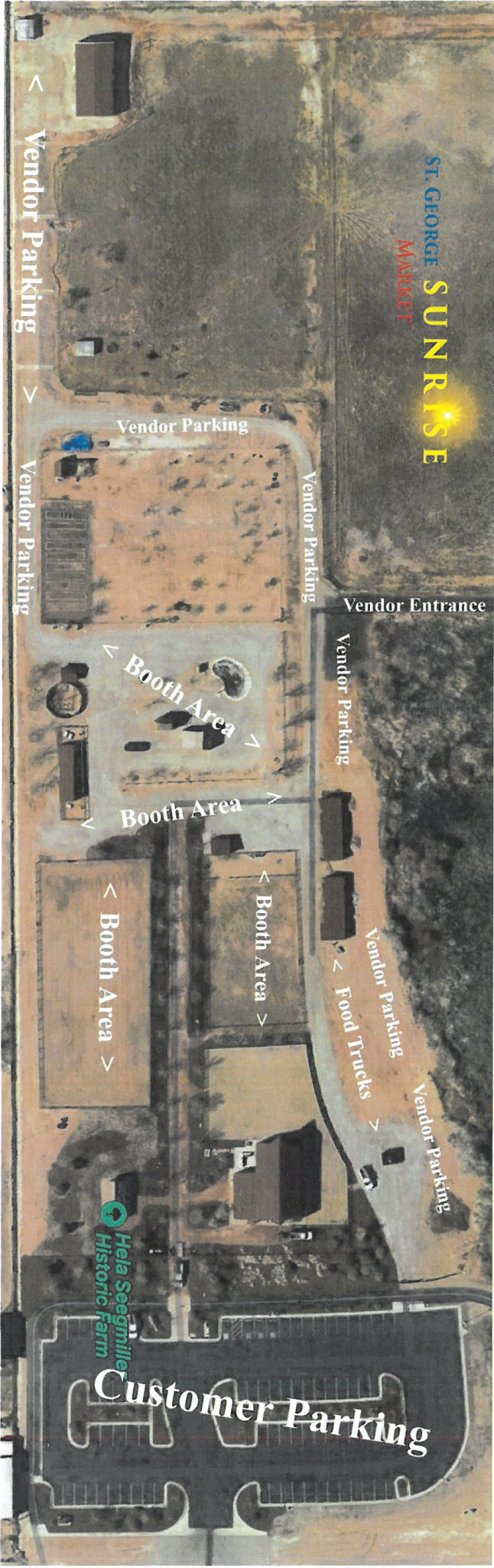
STGSUNRISEMARKET.COM

Come Join *The Saint George Sunrise Market at The Historic Seegmiller Farm* Saturday Mornings from 9:00 A.M. to 1:00 P.M. in the spring/summer months 10:00 A.M. to 2:00 P.M. in the fall/winter months

Experience For Your Family

- Enjoy the array of Crafts, Vendors and Artisans
- Old Fashioned Root Beer 🍺 on dry ice ❄️
- Old Fashioned Lemonade 🍋
- Old Fashioned Caramel Kettle Corn 🌽
- Caramel Apples 🍏
- Live Music — Folk & Swing Dancing! 🎶
- See and Enjoy the Live Animals!
- Experience a Historical Part of Saint George!

ST. GEORGE SUNRISE MARKET



> Vendor Parking

> Vendor Parking

Vendor Parking

Vendor Parking

Vendor Entrance

Vendor Parking

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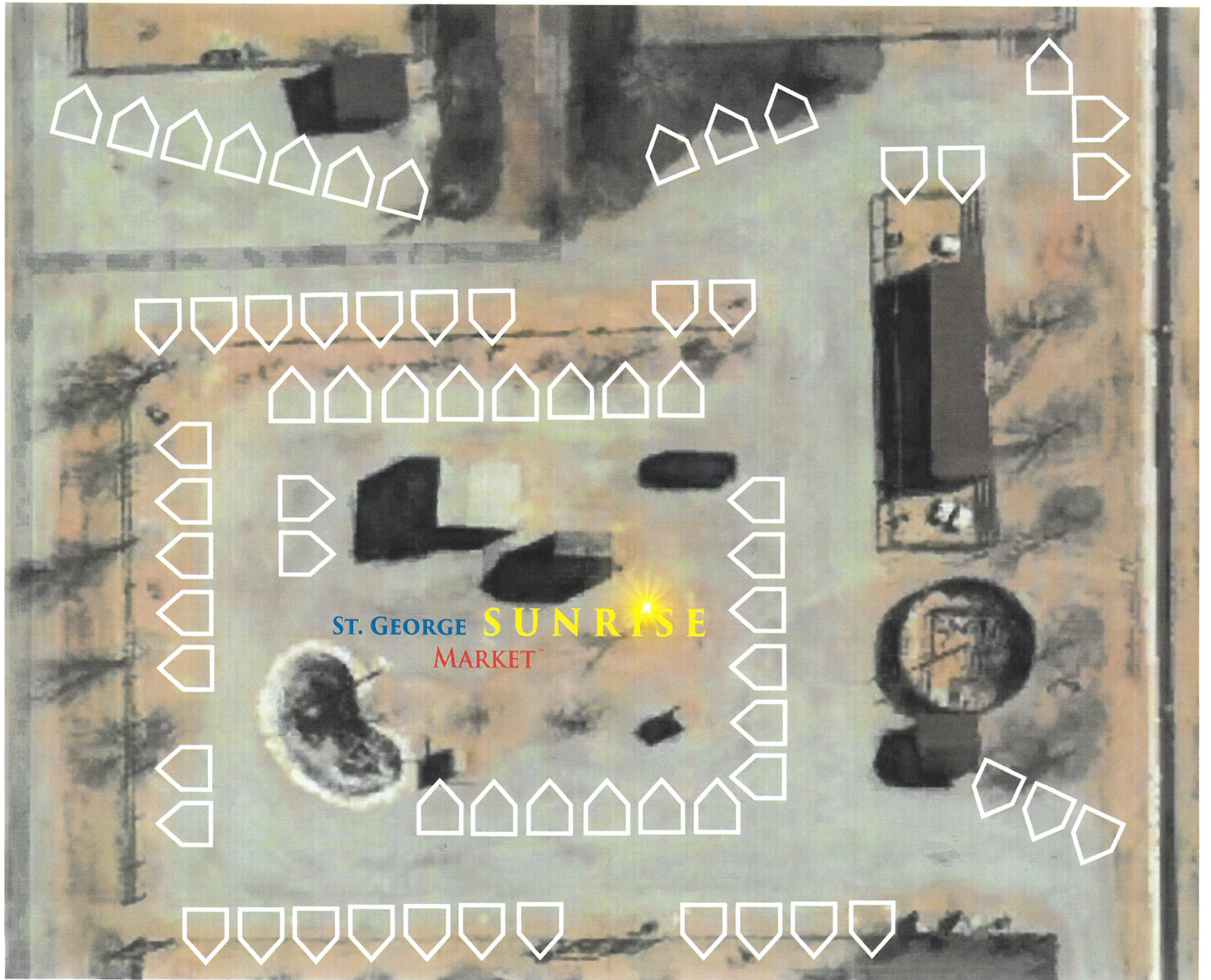
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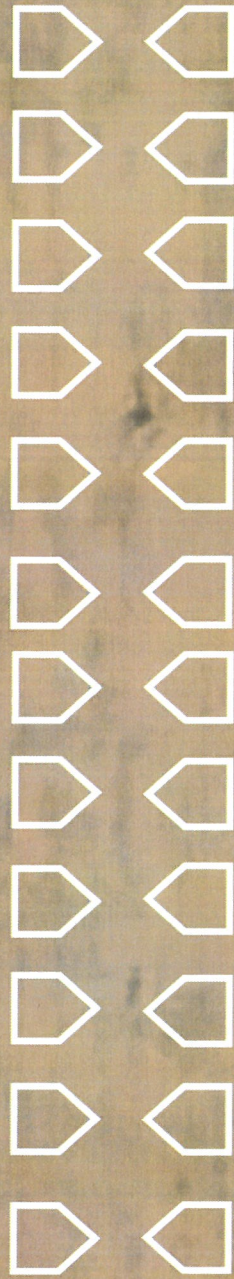
Vendor Parking

Hela Seegmiller
Historic Farm

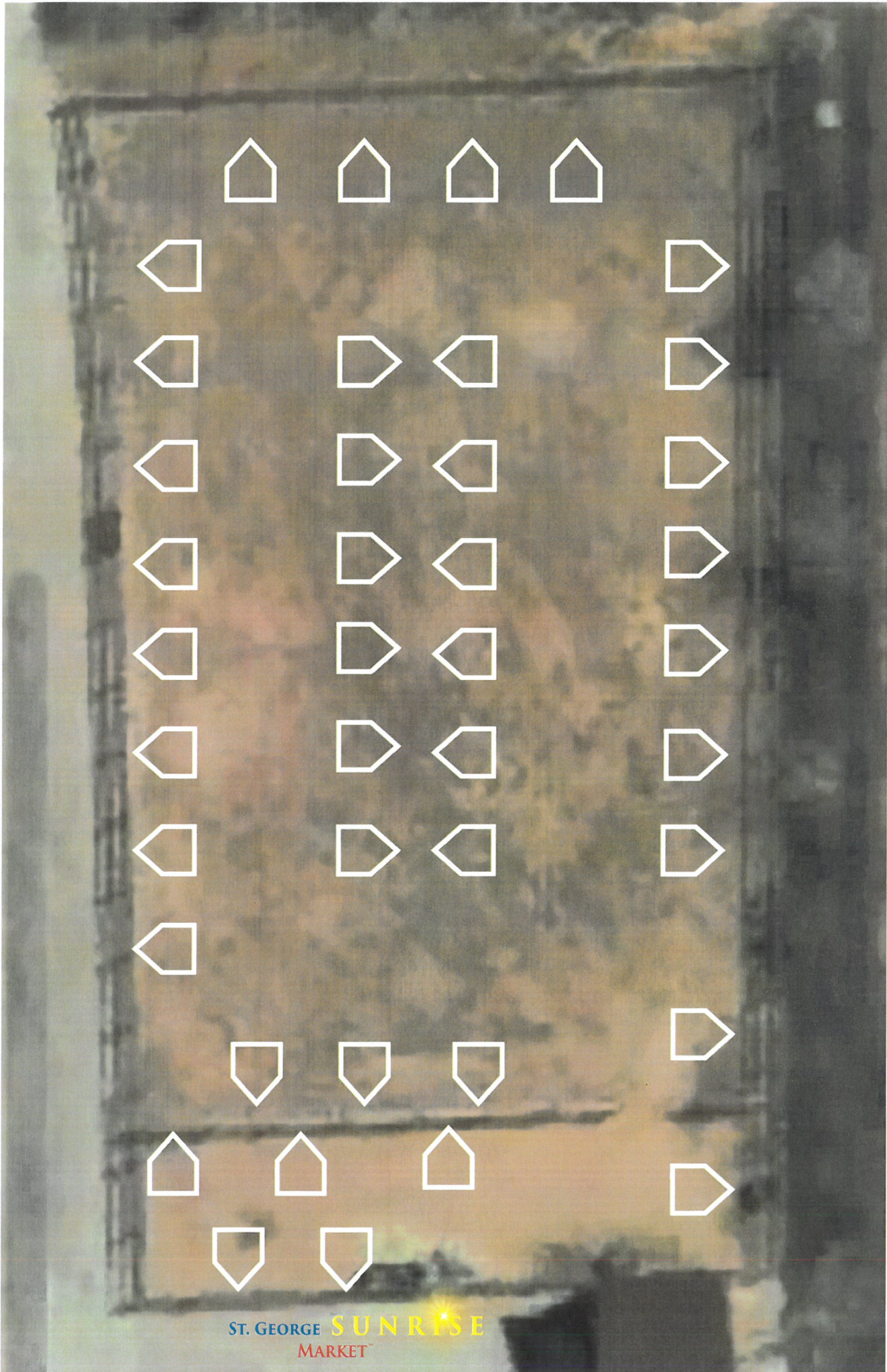
Customer Parking



ST. GEORGE **SUNRISE**
MARKET™



ST. GEORGE **SUNRISE**
MARKET



ST. GEORGE **SUNRISE**
MARKET



Agenda Date: 10/26/2023

Agenda Item Number: 01

Subject:

CC Consider approval of Ordinance No. 2023-031 to adopt the Amended Project Area Plan for the Tech Ridge Community Development Project Area as the Official Plan and related matters.

Item at-a-glance:

Staff Contact: Robert Myers

Applicant Name: City of St. George

Reference Number: NA

Address/Location:

175 East 200 North

Item History (background/project status/public process):

On November 20, 2008, the Redevelopment Agency of the City of St. George (the Agency), adopted a Project Area Plan and a Project Area Budget (the Plan and Budget) for the St. George Airport Community Development Project Area. In December 2021 the City of St. George adopted the Tech Ridge Development Agreement which provides for a master-planned, mixed-use development within the project area that includes 1 million square feet of Class-A office space and mixed retail and residential. This development is anticipated to create 6,000 direct jobs and significantly grow the Technology Sector in Washington County. Due to the change in vision for the project, significant public infrastructure requirement and inflationary impact on cost, pursuant to statute 17C of the Utah Code, the Agency desires to amend the St. George Airport Community Project Area Plan and Project Area Budget documents. Proposed key amendments include: 1) Rename the project area to the Tech Ridge Community Development Area, 2) Extend the maximum duration of the CDA through December 31, 2055 (32 years), 3) Split the development into three tranches (phases) that will be triggered at different points and have a collection period of 26 years per tranche, and 4) increase the tax increment cap to \$50 million in net present value. Tonight's item is a request to approve an ordinance adopting the Amended Project Area Plan for the Tech Ridge Community Development Project Area as the "Official Plan" and related matters.

Staff Narrative (need/purpose):

On November 20, 2008, the Redevelopment Agency of the City of St. George (the Agency), adopted a Project Area Plan and a Project Area Budget (the Plan and Budget) for the St. George Airport Community Development Project Area. In December 2021 the City of St. George adopted the Tech Ridge Development Agreement which provides for a master-planned, mixed-use development within the project area that includes 1 million square feet of Class-A office space and mixed retail and residential. This development is anticipated to create 6,000 direct jobs and significantly grow the Technology Sector in Washington County. Due to the change in vision for the project, significant public infrastructure requirement and inflationary impact on cost, pursuant to statute 17C of the Utah Code, the Agency desires to amend the St. George Airport Community Project Area Plan and Project Area Budget documents. Proposed key amendments include: 1) Rename the project area to the Tech Ridge Community Development Area, 2) Extend the maximum duration of the CDA through December 31, 2055 (32 years), 3) Split the development into three tranches (phases) that will be triggered at different points and have a collection period of 26 years per tranche, and 4) increase the tax increment cap to \$50 million in net present value. Tonight's item is a request to approve an ordinance adopting the Amended Project Area Plan for the Tech Ridge Community Development Project Area as the "Official Plan" and related matters.

Name of Legal Dept approver: Jami Brackin

Budget Impact: No Impact

Recommendation (Include any conditions):

Staff recommends approval of the ordinance.

TECH RIDGE COMMUNITY DEVELOPMENT AREA (CDA)

REDEVELOPMENT AGENCY OF THE CITY OF ST. GEORGE



PRESENTATION OF THE TECH RIDGE COMMUNITY DEVELOPMENT PROJECT AREA –
AMENDED PROJECT AREA PLAN AND BUDGET
OCTOBER 26, 2023

* Presentation for Public Hearing



PUBLIC HEARING – OCTOBER 26, 2023 -- PURPOSE

- ⚖ Notice of a Public Hearing was provided on September 25, 2023 to consider amending the Tech Ridge CDA Project Area Plan and Budget -- Notices sent to:
 - All property owners within the Tech Ridge CDA
 - Taxing Entities levying property tax within the CDA
 - Required State Agencies

- ⚖ Review and consider adopting Tech Ridge CDA Amended Project Area **Plan**

- ⚖ Review and consider adopting Tech Ridge CDA Amended Project Area **Budget**



TECH RIDGE CDA – AMENDED PROJECT AREA PLAN

- Project Area (CDA) was created originally in 2008 and adopted a **Plan and Budget**
- 2008 Plan contemplated a **residential-focused development** estimated to increase the taxable value to \$451M at build-out
- Tax Increment** was an important component to financing infrastructure within the underdeveloped airport site
- CDA comprised of **355 acres of underdeveloped land** on the mesa top and below to the west and south
- Amended Project Area Plan contemplates the following changes:**
 - Greater density and modification to land use and development plan for CDA (technology focus with office, research, retail and commercial oriented master plan) – **Estimated \$1.1B of taxable value at build-out**
 - Need for Tax Increment flexibility and modification to meet the growing infrastructure demands of the modified development plan

TECH RIDGE CDA – AMENDED PROJECT AREA BUDGET

- ☰ 2008 **Budget** contemplated **\$25M** (NPV) of public infrastructure needed to serve the residential-focused Plan
- ☰ 2008 **Budget** constrained by: (i) 20-year period, (ii) December 31, 2035 termination date, and (iii) inability to phase development and pay for infrastructure
- ☰ **Amended Project Area Budget contemplates the following changes:**
 - ☰ **3 Tranches** (phases) of Tax Increment to be triggered as development progresses
 - ☰ Each Tranche may collect Tax Increment for a **26-year period** (with a termination date of no later than December 31, 2055)
 - ☰ Increases the **maximum cap** amount of Tax Increment to **\$50M (NPV)**
 - ☰ **Washington County School District's participation** modified to participate on all eligible incremental taxable value (including residential properties and Black Ridge Cove area) through 2041. Thereafter, School District participation limited to commercial development.

TECH RIDGE CDA – AMENDED PROJECT AREA PLAN

AMENDED PROJECT AREA PLAN

REDEVELOPMENT AGENCY OF THE CITY OF ST. GEORGE
TECH RIDGE COMMUNITY DEVELOPMENT PROJECT AREA (CDA)
2023

CITY OF ST. GEORGE, UTAH



NOTICING VERSION DATED:
SEPTEMBER 25, 2023 (SUBSEQUENT REVISIONS 10.21.2023)



LEWIS & YOUNG
ROBERTSON & BURNINGHAM, INC.

GATEWAY PLAZA BUILDING - 43 N. RIO GRANDE, STE 101 - SALT LAKE CITY, UT 84101
(P) 801-596-0700 - (TF) 800-581-1100 - (F) 801-596-2800 - www.LewisYoung.com

TECH RIDGE CDA – AMENDED PROJECT AREA PLAN

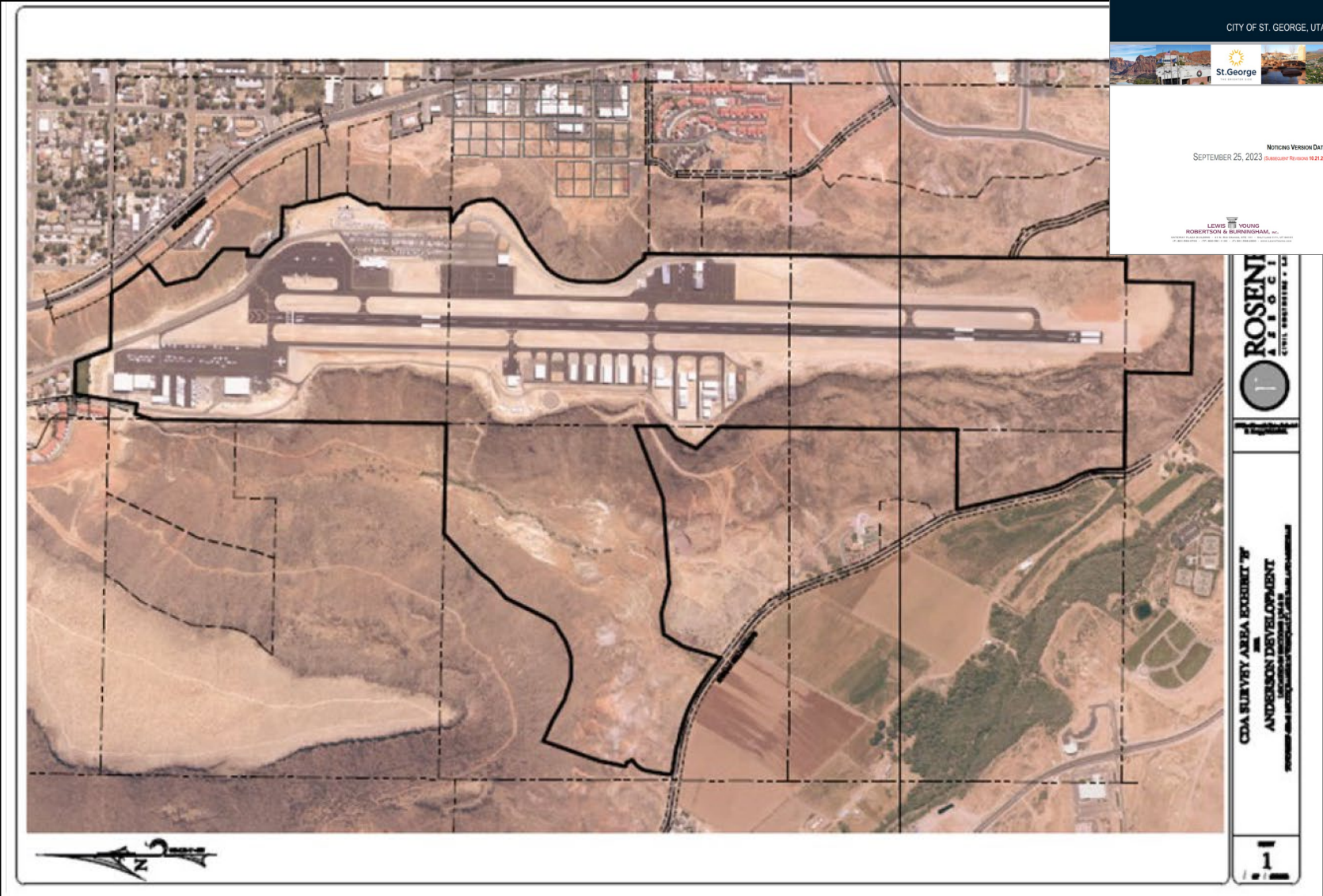
AMENDED PROJECT AREA PLAN
REDEVELOPMENT AGENCY OF THE CITY OF ST. GEORGE
TECH RIDGE COMMUNITY DEVELOPMENT PROJECT AREA (CDA)
2023

CITY OF ST. GEORGE, UTAH

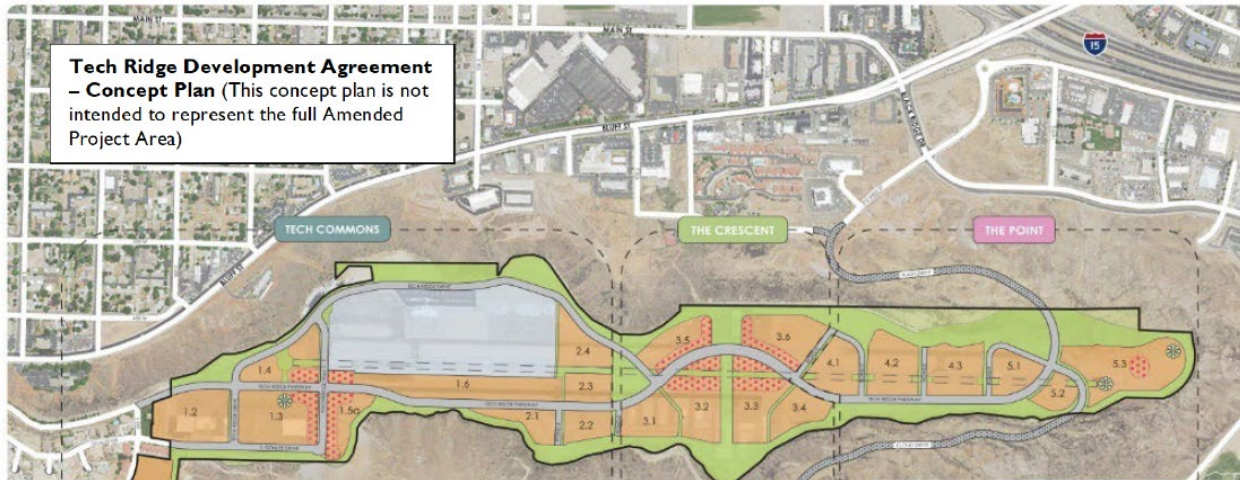


NOTING VERSION DATED:
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LEWIS B. YOUNG
ROBERTSON & BURNINGHAM, INC.
REGISTERED PROFESSIONAL ENGINEER
UTAH LICENSE NO. 12000



TECH RIDGE CDA – AMENDED PROJECT AREA PLAN



Trigger Year & Tranches

There are three named areas of future development within the Amended Project Area. These areas have differing development completion schedules. For this reason, a “tranching” (or phasing) approach of up to three separate tranches would be most beneficial to use for the taxing entities and the Development. The image below shows how the development will be divided into three named areas and five districts.

The Trigger year and start of the first tranche is anticipated to be between January 1, 2024, and December 31, 2026. This tranche is expected to reflect all areas of the project currently developed or currently in the process of being developed throughout districts 1, 2, 3, 4, and 5. Tranche 1 is also expected to include the Black Ridge Cove development. The second tranche is anticipated to be triggered between January 1, 2027, and December 31, 2029. This tranche is expected to be a third of the development spread out through districts 1, 2, 3, 4, and 5 that has been developed or is anticipated to be developed during that time period. The third tranche is anticipated to be triggered between January 1, 2030, and December 31, 2032. This tranche will be the remaining parcels not accounted for in tranche 1 or tranche 2. It is intended that each tranche, once triggered, will have a collection period of 26 years. Regardless of each tranche’s trigger date, the Amended Project Area may only collect increment for up to a

- 3 Tranches (Phases) of Tax Increment; 26-year collection period; 75% participation rate; and termination date of December 31, 2055
- Total TIF cap amount of **\$50M** (NPV)
- Washington Co School District participates on residential through 2041 (including Black Ridge Cove) and commercial only thereafter.







TECH RIDGE CDA – AMENDED PROJECT AREA PLAN

TABLE 1: SOURCES OF TAX INCREMENT FUNDS

Entity	Percentage	Length Per Tranche	Total	NPV at 6%
Washington County	75%	26 Years	\$10,650,538	\$3,952,108
Washington County School District	75%	26 Years	73,039,042	30,406,563
St. George City	75%	26 Years	15,362,477	5,700,573
The Washington County Water Conservancy District	75%	26 Years	8,080,390	2,998,400
Southwest Mosquito Abatement and Control District	75%	26 Years	447,829	166,178
Total Sources of Tax Increment Funds			\$107,580,276	\$43,223,822

TABLE 4: COST/BENEFIT ANALYSIS FOR CITY (2024-2063)

City Revenues	Total Incremental Revenues
Property Tax (Total Increment)	\$30,199,631
Sales Tax	19,244,631
Transient Room Tax	11,321,575
Road Funds (Class B/C)	260,813
Energy Sales and Use Tax (Natural Gas)	4,997,348
Energy Sales and Use Tax (Electric)	19,176,330
TOTAL REVENUES	\$85,200,327
City Expenditures	Total Expenses
CDA Budget	\$15,362,477
General Government Services	6,064,660
Public Safety Services	11,888,176
Economic Vitality and Housing	1,396,220
Public Works Services	2,929,009
Community Development	775,071
Golf	2,588,815
Leisure Services	5,382,088
Debt Services & Transfers	8,662,080
TOTAL EXPENDITURES	\$55,048,595
Total Revenues minus Expenditures	\$30,151,732

-  Current estimate of TIF over the 32-year period is **\$43.2M** (NPV)
-  Over the life of the Tech Ridge CDA, City Revenue is estimated at **\$85.2M**
-  Over the life of the Tech Ridge CDA, City Expenses (including TIF) is **\$55.1M**
-  Net Benefit (fiscal impact) to the City is estimated at **\$30.15M**



TECH RIDGE CDA – AMENDED PROJECT AREA PLAN

TABLE 2: BENEFIT ANALYSIS FOR TAXING ENTITIES (2024-2063)

Entity	Property Tax	City Revenues	County Revenues	School District Revenues	Total Incremental Revenues
Washington County	\$20,936,880	-	\$94,626,787	-	\$115,563,667
Washington County School District	195,130,186	-	-	-	195,130,186
St. George City	30,199,631	\$55,000,696	-	-	85,200,327
Washington County Water Conservancy District	15,884,470	-	-	-	15,884,470
Southwest Mosquito Abatement and Control District	880,344	-	-	-	880,344
Total Revenue	\$263,031,511	\$55,000,696	\$94,626,787	-	\$412,658,994

TABLE 3: COST ANALYSIS FOR TAXING ENTITIES (2024-2063)

Entity	CDA Budget	City Expenditures	County Expenditures	School District Expenditures	Water District Expenditures	Mosquito District Expenditures	Total Incremental Expenditures
Washington County	\$10,650,538	-	\$74,058,337	-	-	-	\$84,708,875
Washington County School District	73,039,042	-	-	15,690,888	-	-	88,729,930
St. George City	15,362,477	39,686,118	-	-	-	-	55,048,595
The Washington County Water Conservancy District	8,080,390	-	-	-	1,588,447	-	9,668,837
Southwest Mosquito Abatement and Control District	447,829	-	-	-	-	88,034	535,863
Total Expenditures	\$107,580,276	\$39,686,118	\$74,058,337	\$15,690,888	\$1,588,447	\$88,034	\$238,692,100



TABLE 5: PROJECT NET BENEFIT (2024-2063)

Entity	Additional Revenues	Minus	Additional Costs	Equals	Total Net Benefit
St. George City	\$85,200,327	-	\$55,048,595	=	\$30,151,732
Washington County	115,563,667	-	84,708,875	=	30,854,792
Washington County SD	195,130,186	-	88,729,930	=	106,400,256
WCWCD	15,884,470	-	9,668,837	=	6,215,633
Mosquito Abatement Dist.	880,344	-	535,863	=	344,481
Totals	\$412,658,994	-	\$238,692,100	=	\$173,966,894

TECH RIDGE CDA – AMENDED PROJECT AREA BUDGET

AMENDED PROJECT AREA BUDGET

REDEVELOPMENT AGENCY OF THE CITY OF ST. GEORGE
TECH RIDGE COMMUNITY DEVELOPMENT PROJECT AREA (CDA)
2023

CITY OF ST. GEORGE, UTAH



NOTICING VERSION DATED:
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TECH RIDGE CDA – AMENDED PROJECT AREA BUDGET



NOTICING VERSION DATED:
SEPTEMBER 25, 2023 (Revised from Noticing of 12/21/2022)

TABLE 4.1: SOURCES OF TAX INCREMENT FUNDS (OVER THE LIFE OF THE PROJECT)

Entity	Percentage	Length Per Tranche	Total	NPV at 6%
Washington County	75%	26 Years	\$10,650,538	\$3,952,108
Washington County School District	75%	26 Years	73,039,042	30,406,563
St. George City	75%	26 Years	15,362,477	5,700,573
Washington County Water Conservancy District	75%	26 Years	8,080,390	2,998,400
Southwest Mosquito Abatement and Control District	75%	26 Years	447,829	166,178
Total Sources of Tax Increment Funds			\$107,580,276	\$43,223,822

YOUNG
FINCHAM, INC.
CONSULTANTS

TABLE 4.2: PASS THROUGH TAX INCREMENT FUNDS TO TAXING ENTITIES (OVER THE LIFE OF THE PROJECT)

Entity	Percentage	Length Per Tranche	Total	NPV at 6%
Washington County	25%	26 Years	\$5,154,249	1,595,686
Washington County School District	25%	26 Years	74,260,418	21,298,472
St. George City	25%	26 Years	7,434,556	2,301,638
Washington County Water Conservancy District	25%	26 Years	3,910,445	1,210,621
Southwest Mosquito Abatement and Control District	25%	26 Years	216,723	67,095
Total Sources of Tax Increment Funds			\$90,976,392	\$26,473,511

TECH RIDGE CDA – AMENDED PROJECT AREA BUDGET



NOTICING VERSION DATED:
SEPTEMBER 25, 2023 (Revised from Notice of 12/21/2023)

TABLE 4.3: USES OF TAX INCREMENT

Entity	Delegated Amount/Cost	Percentage of Total
Project Area Administration	1,250,000	2.5%
Business Incentives	2,255,000	4.5%
Roadway Improvements	34,484,282	69.0%
Parks & Trail Improvements	7,235,965	14.5%
Sub-Total	45,225,247	
Other critical infrastructure, support, and construction inflation	4,774,753	9.6%
Total Sources of Tax Increment Funds	\$50,000,000*	100.00%



TECH RIDGE CDA - AMENDED PROJECT AREA BUDGET

AMENDED PROJECT AREA BUDGET

REDEVELOPMENT AGENCY OF THE CITY OF ST. GEORGE
TECH RIDGE COMMUNITY DEVELOPMENT PROJECT AREA (CDA)
2023



Amended Project Area Budget includes a multi-year TIF Forecast that assumes: (i) updated Tech Ridge Development Plan, (ii) market absorption, and (iii) updated assumptions for TIF participation.

Exhibit B: Amended Multi-Year Budget

TECH RIDGE COMMUNITY DEVELOPMENT PROJECT AREA (CDA) Multi-Year Property Tax Increment Budget - (26-Year with 3 TIF Tranches and Residential TIF through 2040)

INCIDENTAL TAX ANALYSIS	ASSUMPTIONS																										Participative Rate									
	Payment Year	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048		2049	2050	2051	2052	2053	2054	2055	TOTALS	NPV
INCIDENTAL TAX ANALYSIS	Payment Year	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	TOTALS	NPV	
Commutative Table Value	Year	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	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24	Year 25	Year 26	Year 27	Year 28	Year 29	Year 30	Year 31	Year 32	TOTALS	NPV	
Tranche 1	Base Year Value (Project Area)	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600
	For Site Residential	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Office	17,756.95	17,756.95	67,309.39	89,679.24	108,503.91	108,503.91	108,503.91	108,503.91	108,503.91	108,503.91	108,503.91	108,503.91	108,503.91	108,503.91	108,503.91	108,503.91	108,503.91	108,503.91	108,503.91	108,503.91	108,503.91	108,503.91	108,503.91	108,503.91	108,503.91	108,503.91	108,503.91	108,503.91	108,503.91	108,503.91	108,503.91	108,503.91	108,503.91	108,503.91	108,503.91
	Hotel	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Office Mixed-Use	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Residential Mixed-Use	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Tranche 1 Totals Value	18,053.95	18,053.95	108,503.91	108,503.91	108,503.91	108,503.91	108,503.91	108,503.91	108,503.91	108,503.91	108,503.91	108,503.91	108,503.91	108,503.91	108,503.91	108,503.91	108,503.91	108,503.91	108,503.91	108,503.91	108,503.91	108,503.91	108,503.91	108,503.91	108,503.91	108,503.91	108,503.91	108,503.91	108,503.91	108,503.91	108,503.91	108,503.91	108,503.91	108,503.91	
Tranche 2	Base Year Value (Project Area)	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600
	For Site Residential	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Office	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Hotel	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Office Mixed-Use	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Residential Mixed-Use	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Tranche 2 New Assessed Value	6,753.54	10,716.54	13,893.12	26,333.99	48,343.90	375,222.95	402,892.33	413,996.30	413,996.30	413,996.30	413,996.30	413,996.30	413,996.30	413,996.30	413,996.30	413,996.30	413,996.30	413,996.30	413,996.30	413,996.30	413,996.30	413,996.30	413,996.30	413,996.30	413,996.30	413,996.30	413,996.30	413,996.30	413,996.30	413,996.30	413,996.30	413,996.30	413,996.30	413,996.30	413,996.30
Tranche 3	Base Year Value (Project Area)	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600
	For Site Residential	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Office	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Hotel	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Office Mixed-Use	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Residential Mixed-Use	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Tranche 3 New Assessed Value	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600
BLACK RIDGE COVE RESIDENTIAL PROJECT	Base Year Value	614,650.00	614,650.00	614,650.00	614,650.00	614,650.00	614,650.00	614,650.00	614,650.00	614,650.00	614,650.00	614,650.00	614,650.00	614,650.00	614,650.00	614,650.00	614,650.00	614,650.00	614,650.00	614,650.00	614,650.00	614,650.00	614,650.00	614,650.00	614,650.00	614,650.00	614,650.00	614,650.00	614,650.00	614,650.00	614,650.00	614,650.00	614,650.00	614,650.00	614,650.00	614,650.00
TOTALS	Base Year Value	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600	627,600
TOTALS	NPV	59,355.95	81,895.99	222,286.14	235,238.41	355,632.46	478,679.00	553,989.00	574,862.78	602,243.74	627,733.24	652,350.25	678,000.81	699,681.93	728,400.88	758,167.62	798,985.14	839,857.44	881,785.62	924,869.66	969,109.66	1,014,609.66	1,061,369.66	1,108,389.66	1,156,669.66	1,205,209.66	1,254,009.66	1,303,069.66	1,352,389.66	1,401,969.66	1,451,809.66	1,501,909.66	1,552,269.66	1,602,899.66	1,653,799.66	1,704,969.66



CONSIDERATIONS FOLLOWING THE PUBLIC HEARING



☰ RDA Action Items:

- ☰ Consider adopting a Resolution Approving the Amended Project Area **Plan** as the “Official Plan” of the Tech Ridge CDA
- ☰ Consider adopting a Resolution Approving the Amended Project Area **Budget** as the Budget for the Tech Ridge CDA

☰ City Council Action Item:

- ☰ Consider adopting an Ordinance Approving the Amended Project Area **Plan** as the “Official Plan” of the Tech Ridge CDA

ORDINANCE NO. _____

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF ST. GEORGE, UTAH, ADOPTING THE AMENDED TECH RIDGE CDA PROJECT AREA PLAN, DATED AS OF OCTOBER 26, 2023, ENTITLED THE “AMENDED PROJECT AREA PLAN – TECH RIDGE CDA”, AS THE “OFFICIAL COMMUNITY DEVELOPMENT PROJECT AREA PLAN FOR THE TECH RIDGE PROJECT AREA AND DIRECTING THAT NOTICE OF THE ADOPTION BE GIVEN AS REQUIRED BY STATUTE.

WHEREAS, the Board of the Redevelopment Agency of the City of St. George (the “Agency”), having prepared the Amended Project Area Plan – Tech Ridge CDA (the “Amended Plan”) for the Amended Project Area (the “Amended Project Area”), the legal description attached hereto as **Exhibit A**, pursuant to Utah Code Annotated (“UCA”) 17C-4-105, and having held the required public hearing on the Amended Plan on October 26, 2023, pursuant to UCA 17C-4-102, adopted the Amended Plan as the Official Community Development Plan for the Amended Project Area attached hereto as **Exhibit B**; and

WHEREAS, the Limited Purpose Local Government Entities – Community Reinvestment Agency Act (the “Act”) mandates that, before the community development project area plan approved by an agency under UCA may take effect, it must be adopted by ordinance of the legislative body of the community that created the agency in accordance with UCA 17C-4-105; and

WHEREAS, the Act also requires that notice is to be given by the community legislative body upon its adoption of the community development project area plan under UCA 17C-4-106.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF ST. GEORGE, UTAH AS FOLLOWS:

SECTION 1. The City of St. George hereby adopts and designates the Amended Project Area Plan – Tech Ridge CDA, as approved by the Agency Board, as the official community development plan for the Amended Project Area (the “Official Plan”), which is attached hereto in **Exhibit B** and incorporated into this Ordinance by this reference.

SECTION 2. City staff and consultants are hereby authorized and directed to publish or cause to be published the notice required by UCA 17C-4-106 and 17C-4-107, whereupon the Official Plan shall become effective pursuant to UCA 17C-4-106 and 17C-4-107.

SECTION 3. Pursuant to Act, the Agency may proceed to carry out the Official Plan upon its adoption.

SECTION 4. This Ordinance shall take effect upon adoption by the City Council and all requisite publications and notices in accordance with the Act.

APPROVED AND ADOPTED by the City Council of the City of St. George, Utah, this the _____ day of _____, 2023.

CITY OF ST. GEORGE, UTAH

Mayor

ATTEST:

City Recorder

Exhibit A:
AMENDED PROJECT AREA LEGAL DESCRIPTION

Exhibit B:
AMENDED PROJECT AREA PLAN – TECH RIDGE CDA
("OFFICIAL PLAN")

AMENDED PROJECT AREA PLAN

REDEVELOPMENT AGENCY OF THE CITY OF ST. GEORGE
TECH RIDGE COMMUNITY DEVELOPMENT PROJECT AREA (CDA)
2023

CITY OF ST. GEORGE, UTAH



NOTICING VERSION DATED:

SEPTEMBER 25, 2023 (SUBSEQUENT REVISIONS **10.18.2023**)


**LEWIS YOUNG
ROBERTSON & BURNINGHAM, INC.**

GATEWAY PLAZA BUILDING - 41 N. RIO GRANDE, STE 101 - SALT LAKE CITY, UT 84101
(P) 801-596-0700 - (TF) 800-581-1100 - (F) 801-596-2800 - WWW.LEWISYOUNG.COM

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Definitions

As used in this Community Development Project Area Plan, the term:

"Act" shall mean and include the Limited Purpose Local Government Entities – Community Reinvestment Agency Act in Title 17C, Chapters 1 through 5, Utah Code Annotated 1953, as amended, or such other amendments as shall from time to time be enacted or any successor or replacement law or act.

"Agency" shall mean the Redevelopment Agency of the City of St. George, which is a separate body corporate and politic created by the City pursuant to the Act.

"Amended Project Area" shall mean the geographic area described in the Amended Project Area Plan or Amended draft Project Area Plan where the community development described in this Amended Project Area Plan or Amended draft Project Area Plan takes place or is proposed to take place (**Exhibit A** and **Exhibit B**).

"Amended Project Area Budget" shall mean (as further described under 17-C-5-303 of the Act) the multi-year projection of annual or cumulative revenues, other expenses and other fiscal matters pertaining to the Amended Project Area that includes:

- ☞ the base taxable value of property in the Amended Project Area;
- ☞ the projected Tax Increment expected to be generated within the Amended Project Area;
- ☞ the amount of Tax Increment expected to be shared with other taxing entities;
- ☞ the amount of Tax Increment expected to be used to implement the Amended Project Area Plan;
- ☞ if the area from which Tax Increment is to be collected is less than the entire Amended Project Area:
 - the tax identification number of the parcels from which Tax Increment will be collected; or
 - a legal description of the portion of the Amended Project Area from which Tax Increment will be collected; and

"Amended Project Area Plan" or **"Amended Plan"** shall mean the written plan (outlined by 17C-5-302 of the Act) that, after its effective date, guides and regulates the community development activities within the Amended Project Area. Amended Project Area Plan refers to this document and all the attachments to this document, which attachments are incorporated by this reference. It is anticipated that the TECH RIDGE AMENDED PROJECT AREA PLAN formerly known as the ST. GEORGE AIRPORT PROJECT AREA PLAN, will involve working with taxing entities to amend existing interlocal agreements between the taxing entities and the Redevelopment Agency within the Amended Project Area.

"Base taxable value" shall mean the agreed value specified in a resolution or interlocal agreement under Subsection 17C-1-102(8) from which Tax Increment will be collected.

"Base year" shall mean the agreed upon year for which the base taxable value is established and shall be incorporated into the interlocal agreements with participating taxing entities.

"Base taxable year" shall mean the Base Year during which the Amended Project Area Budget is approved pursuant to Subsection 17C-1-102(9)(d).

"City" or "Community" shall mean St. George City.

"Current Project Area Plan" and "Current Project Area Budget" shall mean the original and existing Project Area Plan and Project Area Budget adopted by the taxing entities in November 2008 which is the subject of the amendment.

"Legislative body" shall mean the City Council of St. George which is the legislative body of the City.

"Plan Hearing" shall mean the public hearing on the Amended Project Area Plan required under Subsection 17C-1-102 (41) and 17C-5-104(3)(e).

"Net Present Value (NPV)" shall mean the discounted value of a cash flow. The NPV illustrates the total value of a stream of revenue over a number of years in today's dollars.

"Taxes" includes all levies on an ad valorem basis upon land, local and centrally assessed real property, personal property, or any other property, tangible or intangible.

"Taxing Entity" shall mean any public entity that levies a tax on any property within the Amended Project Area.

"Tax Increment" shall mean the difference between the amount of property tax revenues generated each tax year by all taxing entities from the Amended Project Area using the current assessed value of the property and the amount of property tax revenues that would be generated from the same area using the base taxable value of the property.

"Tax Increment Period" shall mean the period of time in which the taxing entities from the Amended Project Area consent that a portion of their Tax Increment from the Amended Project Area be used to fund the objectives outlined in the Project Area Plan.

"Tax Year" shall mean the 12-month period between sequential tax roll equalizations (November 1st - October 31st) of the following year, e.g., the November 1, 2022 - October 31, 2023 tax year.

Introduction

The St. George Redevelopment Agency (the “Agency”), following a strategic development plan and thorough consideration of the needs and desires of St. George City (the “City”) and its residents, as well as the City’s capacity for new development, has carefully crafted this Amended Project Area Plan (the “Amended Plan” or “Plan”) for the TECH RIDGE COMMUNITY DEVELOPMENT PROJECT AREA (the “Amended Project Area” or “Project Area”), formerly known as the ST. GEORGE AIRPORT COMMUNITY DEVELOPMENT PROJECT AREA.

In 2008, the City determined that in order to accommodate the growing demand for commercial air services, it needed to construct a new municipal airport at another location. The completion of a larger, expanded municipal airport allowed the City to plan for the redevelopment of the former airport property. At that time, a master development plan concept was accepted by the City and formalized in a Development Agreement, dated June 13, 2008. Pursuant to the Development Agreement dated June 13, 2008, the ST. GEORGE AIRPORT COMMUNITY DEVELOPMENT PROJECT AREA was approved and adopted in November 2008. The creation of a CDA was, and remains to be, essential in facilitating development within the Project Area. A new Development Agreement with developer Tech Ridge LLC (“Tech Ridge”) was formalized on December 16, 2021, and facilitates the need for amendments to the current CDA Plan and Budget.

This Amended Plan is the result of a comprehensive evaluation of changes to the types of appropriate land-uses and economic development for the land encompassed by the Amended Project Area which lies within the City. The Amended Plan is intended to define the means of development for the Project Area from its current state to a higher and better use.

The City has determined it is in the best interest of its citizens to amend the current project area plan to better assist in the development of the Amended Project Area. It is the purpose of this Amended Plan to clearly set forth the aims and objectives of development, scope, financing mechanism, and value to the residents of the City and other taxing entities within the Amended Project Area.

The Amended Project Area is being undertaken as a Community Development Project Area pursuant to certain provisions of Chapters 1 and 5 of the Utah Limited Purpose Local Governmental Entities -- Community Reinvestment Agency Act (the “Act”, Utah Code Annotated (“UCA”) Title 17C). The requirements of the Act, including notice and hearing obligations, have always been observed throughout the amendment process of the Amended Project Area. The realization of the Amended Plan is subject to interlocal agreements between the taxing entities individually and the Agency.

Resolution Authorizing the Adoption of the Original Community Development Project Area Plan

Pursuant to the provisions of §17C-5-103 of the Act, the governing body of the Agency adopted the original Project Area Plan for the St. George Airport Community Development Project Area on **November 20, 2008**. In part this Amended Plan will rename the project area to the Tech Ridge Community Development Project Area Plan.

Utah Code
§17C-5-104

Recitals of Prerequisites for Adopting an Amended Community Development Project Area Plan

In order to adopt an Amended Community Development Project Area Plan, the Agency shall;

- ☞ Pursuant to the provisions of §17C-5-104(1)(a) and (b) of the Act, the City has a planning commission and general plan as required by law; and
- ☞ Pursuant to the provisions of §17C-5-104 of the Act, the Agency has conducted or will conduct one or more public hearings for the purpose of informing the public about the Amended Project Area, and allowing public input into the Agency's deliberations and considerations regarding the Amended Project Area; and
- ☞ Pursuant to the provisions of §17C-5-104 of the Act, the Agency has allowed opportunity for input on the Amended Project Area Plan and has made an Amended Project Area Plan available to the public at the Agency's offices during normal business hours, provided notice of the plan hearing, sent copies of the Amended Project Area Plan to all required entities prior to the hearing, and provided opportunities for affected entities to provide feedback.

UTAH CODE
§17C-5-105(1)

Description of the Boundaries of the Proposed Amended Project Area

A legal description of the Amended Project Area along with a detailed map of the Amended Project Area is attached respectively as **Exhibit A** and **Exhibit B** and incorporated herein.

The majority of current land use in the Amended Project Area is Open Space; however, the zoning of the land was changed to Planned Development Mixed Use. The Amended Project Area is comprised of portions of the former municipal airport that is owned by the City, a portion owned by the State of Utah that is the site of Dixie Technical College, and parcels that have been sold to developers of Tech Ridge. It also consists of the Black Ridge Cove residential development area. These parcels equal approximately **355 acres** in total, and when fully developed will include approximately 60 acres of park improvements for public use.

As delineated in the office of the Washington County Recorder, the Amended Project Area encompasses parts of the parcels detailed in **Exhibit C**.

Statement of Land Uses, Layout of Principal Streets, Population Densities, Building Densities and How They Will be Affected by the Amended Project Area

General Land Uses

The Amended Project Area is approximately **355 acres**. The area includes portions of parcels of property which were the location of the first public airport in the City. The City has sold and has agreed to sell more of the airport land, adjacent hillside land, trailhead land, and park land, in phases to Tech Ridge. It also consists of areas known as the Black Ridge Cove residential development area. The sale of this land is pursuant to the Purchase and Option Agreement dated February 1, 2018, and the Tech Ridge Development Agreement dated December 16, 2021.

A large portion of the Amended Project Area is currently undeveloped. There are three buildings owned by Dixie Tech College; three buildings, including two former hangars and the new Vasion building, owned by Tech Ridge, LLC; and a renovated hangar currently owned by Tech Ridge, LLC and leased to the City. The City has approved a Zone Plan proposal by the developer for the property that allows for future office, retail, hotel, and residential development which is anticipated to occur within the Amended Project Area.

This Amended Project Area Plan is consistent with the Master Plan and Zone Plan of the City and promotes economic activity by virtue of the land uses contemplated. Any zoning change, amendment, or conditional use permit necessary to the successful development contemplated by this Amended Plan shall be undertaken in accordance with the requirements of the City's Code and all other applicable laws including all goals and objectives in the City's Master Plan and Development Zone Plan.

Layout of Principal Streets

The principal existing streets within the Project Area are **Tech Ridge Drive, Donlee Drive** and **Knowledge Way**. The Amended Project Area map, provided in **Exhibit B**, shows the principal streets in the area. These streets could be enhanced by amending the Community Development Project Area by providing funding to build additional streets and expand or renovate the principal streets.

Population Densities

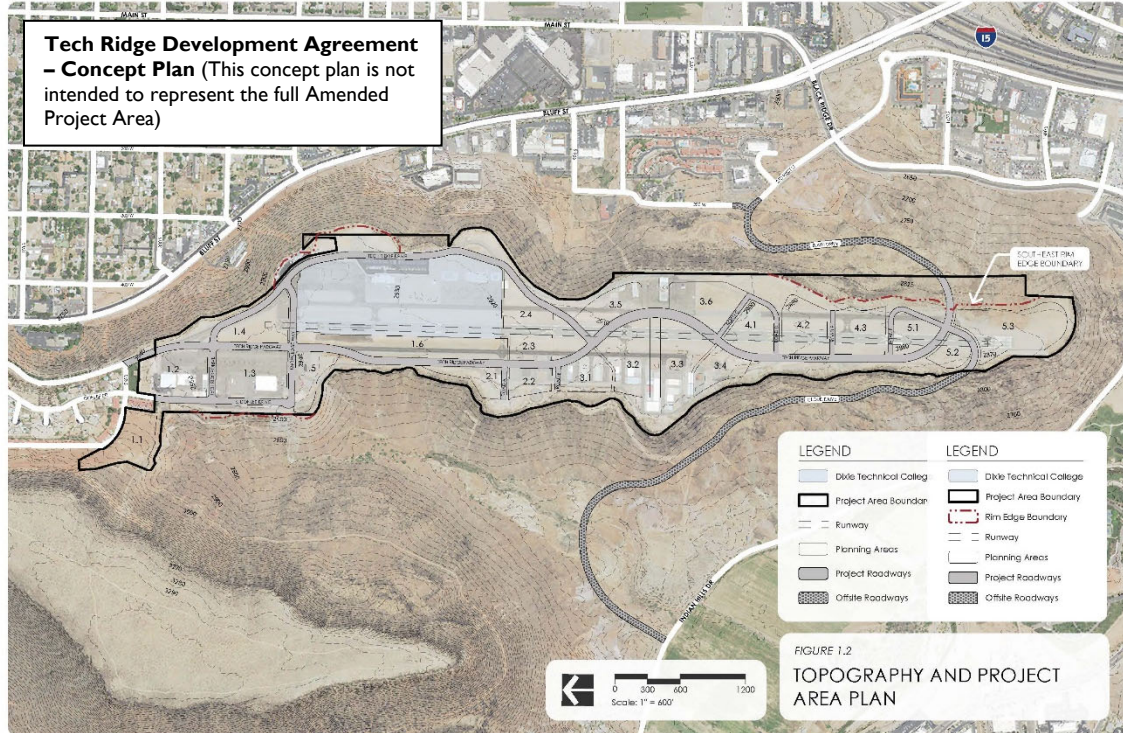
There are currently no residents located within the Amended Project Area; therefore, there are no meaningful demographics available to describe.

Building Densities

The Amended Project Area currently contains out-buildings and hangars which were used in the operation of the former airport. The area also includes three buildings associated with Dixie Tech College. Building densities will increase as development occurs. The intent of this plan is to promote greater economic utilization of the land area.

Impact of Community Development on Land Use, Layout of Principal Streets, and Population Densities

Community development activities within the Amended Project Area will mostly consist of development and economic enhancement of underutilized areas. The types of land uses will include mixed-use, commercial, and residential. To promote the development of the Project Area, the Agency, along with property owners, developers, and/or businesses will need to construct infrastructure improvements and create better utilization of land.



The Tech Ridge Zone Plan has specific development standards that allow a mix of uses that should work together to create a functional and aesthetic environment with a focus on public spaces, sustainability, active transportation, and livability. To implement the vision for the Amended Project Area, three named areas with five districts have been identified. Tech Commons will include Districts 1 and 2, The Crescent will include District 3, and The Point will include Districts 4 and 5. These Districts are denoted in the Topography and Amended Project Area Plan map above wherein properties are labeled beginning with property 1.# (i.e. located within District 1) and ending with property 5.# (i.e. located within District 5).

Land Use – It is anticipated that future development within the Amended Project Area will increase the population density within the Project Area and create space for offices, commercial businesses, hotels, and residential development.

Layout of Principal Streets – A vehicular circulation system is envisioned for the Amended Project Area. The primary vehicular and active transportation plan includes six interconnected roadways throughout the Amended Project Area. In addition to the primary roadways to be built, there is an existing roadway at the northern end of the

site. This roadway, Tech Ridge Parkway, will serve as an access road into the site and will improve traffic flow for the existing residences located around the Amended Project Area.

Population Densities – The Amended Project Area includes proposed residential developments and mixed-use residential developments. Tech Ridge, LLC has plans to develop 2,400 residential units. Once the development plans are realized, the population density is believed to increase from its current density of 0 persons per acre to a density of 26.54 persons per acre, assuming an average of 2.0 persons per unit for the new residential developments throughout the Amended Project Area. The Amended Project Area also includes the Black Ridge Cove Development which includes 204 residential units.

UTAH CODE
§17C-5-105(c)

Standards Guiding the Community Development

To provide maximum flexibility in the development and economic promotion of the Amended Project Area, and to encourage and obtain the highest quality in development and design, specific development controls for the uses identified above are not set forth herein. Each development proposal in the Amended Project Area will be subject to appropriate elements of the City's proposed General Plan; the Zoning Ordinance of the City, including adopted Design Guidelines pertaining to the area; institutional controls, deed restrictions if property is acquired and resold by the Agency, other applicable building codes and ordinances of the City; and, as required by ordinance or agreement, review and recommendation of the Planning Commission and approval by the Agency.

A Development Agreement with Tech Ridge, LLC, has been approved by the City. However, all future development proposals by an owner, tenant, participant, or developer shall be accompanied by site plans, development data and other appropriate material that clearly describes the extent of proposed development, including land coverage, setbacks, height and massing of buildings, off-street parking and loading, use of public transportation, and any other data determined to be necessary or requested by the Agency or the City.

UTAH CODE
§17C-5-105(D)

How the Purposes of this Title Will Be Attained by Community Development

It is the intent of the Agency, with the assistance and participation of private developers and property owners, to facilitate new quality development and improve existing private and public structures and spaces. Most notably, the creation of attractive, office, commercial, and residential properties within the Amended Project Area.

UTAH CODE
§17C-5-105(E)

Conformance of the Proposed Development to the Community's General Plan

The Amended Project Area Plan and the development contemplated are consistent with the City's current General Plan and land use regulations.

UTAH CODE
§17C-5-105(G)

Describe any Specific Project or Projects that are the object of the Proposed Community Development

A detailed plan for the development of the area was completed in December 2022, titled the **PD-MU Zone Plan**. The plan was completed by Tech Ridge, LLC, in partnership with the City. The plan outlines opportunities and recommendations for developing the land within the vicinity of the Amended Project Area to meet market demands and community needs. The plan can be accessed through the City's website at: www.sgcity.org

The developer also has extensive plans for developing the areas surrounding the Tech Ridge CDA. These plans involve partnerships with the City and Agency. The developer provided concepts and plans for the area. Any changes to the Zone Plan shall be processed in accordance with the City's Land Use Ordinance standards for approving a Planned Development Amendment.

RECENT DEPICTION OF TECH RIDGE PROJECT AREA



UTAH CODE
§17C-5-105(H)

Method of Selection of Private Developers to undertake the Community Development and Identification of Developers Currently Involved in the Process

The City and Agency will select or approve such development as solicited or presented to the Agency and City that meets the development objectives set forth in this Amended Plan and the **PD-MU Zone Plan**. The City and Agency retain the right to approve or reject any such development plan(s) that in their judgment does not meet the agreed upon development intent for the Amended Project Area. As any developer conveys constructing portions of the Project Area to Sub-Developers, the City and Agency has a right to ensure all Sub-Developers meet the development objectives set forth in this plan and the **PD-MU Zone Plan**. The City and Agency are currently working with Tech Ridge, LLC to meet the goals of this Amended Plan.

Any participation between the Agency and developers and property owners shall be by an approved agreement.

UTAH CODE
§17C-5-105(I)

Reason for Selection of the Amended Project Area

The Tech Ridge Community Development Project Area was selected by the Agency based on its location within the City. The Amended Project Area will have an immediate opportunity to strengthen the economic base of the community through the investment of private capital into this project. The project will provide new jobs, primarily targeted at high-wage tech jobs, and broaden the tax base of the community. Boundaries of the Amended Project Area were determined by the Agency after a review of the area by members of the Governing Body, Agency staff, and consultants. In addition, the City, as owner of the property within the area, requested the Agency develop a program that could be implemented to assist in providing financial resources to assist in the development of the property. Planned development of the Amended Project Area is intended to stimulate community development to a degree necessary for sound, long-range community and economic growth in the Project Area.

UTAH CODE
§17C-5-105(J)

Description of Physical, Social and Economic Conditions Existing in the Amended Project Area

Physical Conditions

The Amended Project Area consists of approximately 355 acres of which a majority of the property is relatively flat land as shown on the Amended Project Area map in **Exhibit B**, with some hillside development and the Black Ridge Cove residential development. The Amended Project Area contains out-buildings and hangers which were used in the operation of the former airport. The area also includes three buildings associated with Dixie Tech College; three buildings, including two former hangars and the new Vasion building, owned by Tech Ridge, LLC; and a renovated hangar currently owned by Tech Ridge, LLC and leased to the City. The majority of the Amended Project Area is derived from a parcel of land owned by the City. The City has already sold portions of this parcel and has agreed to sell additional portions in phases to Tech Ridge, LLC.

Social Conditions

The Amended Project Area experiences a lack of connectivity and vitality. Much of the property in the area is either vacant or used for students at Dixie Tech College. In

addition, there are no residents currently located within the Amended Project area; therefore, no meaningful demographics are available to describe social conditions of the Amended Project Area.

Economic Conditions

The current economic conditions of the Amended Project Area are limited due to the mesa top location. The proposed private development will contain a mix of office, retail, hotel, residential, park lands, and trails. Some infrastructure improvements have already occurred; however, the Amended Project Area will require significant additional infrastructure improvements to allow the planned development to occur.

UTAH CODE
§17C-5-105(k)

Description of any Tax Incentives Offered Private Entities for Facilities Located in the Amended Project Area

Tax Increment arising from the development within the Amended Project Area shall be used for public infrastructure improvements, Agency requested improvements and upgrades, developer related incentives and reimbursements, both off-site and on-site improvements, land and job-oriented incentives, and other items as approved by the Agency. Subject to provisions of the Act, the Agency may agree to pay for eligible costs and other items from property taxes during the Tax Increment period which the Agency deems to be appropriate under the circumstances. All applicants requesting assistance from the Agency must complete an application and enter into a separate agreement. An analysis will assist the Agency in making decisions about offering assistance in the Amended Project Area.

The Agency may also see fit to support on site projects that would benefit the Amended Project Area and the City as a whole. If some support from the Agency can significantly reduce the timeframe for the completion of projects, the Agency may use funds from the Amended Project Area to support these projects.

In general, tax incentives may be offered to achieve the community development goals and objectives of this plan, specifically to:

- ☐ Foster and accelerate economic development;
- ☐ Stimulate job development;
- ☐ Promote the use of transit and the walkability of the area;
- ☐ Make needed infrastructure improvements to roads, street lighting, energy, water, storm water, sewer, and parks and open space;
- ☐ Assist with property acquisition and/or land assembly; and
- ☐ Provide attractive development for high-quality commercial/office tenants.

The Amended Project Area Budget will include specific participation percentages and timeframes for each taxing entity. Furthermore, a resolution and amended interlocal agreement will formally establish the participation percentage and Tax Increment period for each taxing entity.

Proposed Method of Financing

Authorization

The Agency is authorized to finance this project with financial assistance from the Taxing Entities, property Tax Increments which accrue within the Amended Project Area, interest income, or any other available source of Agency revenue.

The Agency is authorized to obtain advances, to borrow funds and to create indebtedness in carrying out this Amended Plan. The principal and interest on such advances, funds, and indebtedness may be paid from Tax Increments or any other funds available to the Agency. The Agency is authorized to issue bonds, if appropriate and feasible, sufficient to finance all or any part of the project.

Tax Increment Source

Briefly stated, the Tax Increments that will be available under this Amended Plan are determined in the following manner:

After the Amended Plan is adopted, the total taxable value of property within the Amended Project Area is determined using the taxable values shown on the Base Year assessment roll.

For purposes of this Plan, the Base Taxable Value last equalized shall be the 2008 tax year. This provides a beginning base level tax value for computing Tax Increment. To the extent the current taxable values of property within the Amended Project Area have increased above the Base Taxable Value, application of prevailing tax rates to the increased property value above the Base Taxable Value yields "Tax Increments." These Tax Increments arise only with respect to property located in the Amended Project Area. Other Taxing Entities continue to be entitled to receive the tax revenue that result from application of prevailing tax rates to the Base Taxable Value figure.

Interlocal Agreements were approved and formalized between the Agency and each Taxing Entity in November 2008. Upon adoption of the Amended Plan and Amended Budget by the Agency, the Agency will amend the existing Interlocal Agreements with each Taxing Entity before the Agency takes any portion of their Tax Increment as proposed in the Amended Plan and Amended Budget. The consent, percentage participation, and length of time for the use of the Tax Increment will be negotiated and amended with each Taxing Entity through the Interlocal Agreement process.

Tax Increment Use and Recourse

Tax Increments are made available for financing or assisting with redevelopment financing within the Amended Project Area and for any other purposes as provided by law, including the Agency's cost to administer the Plan. Financing is planned to occur as Tax Increment becomes available on a "pay as you go" basis, but financing can be accomplished with Tax Increment Bonds or other borrowing. These financing options are retired using the Tax Increments generated from increased taxable values within the Project Area. Bondholders and other creditors have no recourse against anything but such Tax Increments for payment of such bonds or other borrowing to the extent such bonds or other borrowing is based solely on Tax Increments, and they have no claim against City funds.

Increment Collection Period

The applicable length of time or number of years for which the Agency is to be paid Tax Increment shall be measured from the first tax year in which the Agency accepts Tax Increment from the Amended Project Area. Tax Increment may not be paid to the Agency for a tax year prior to the first tax year in which the Agency accepts Tax Increment (i.e. delinquent taxes for a tax year prior to the first tax year of Tax Increment). The amended number of years during which the Agency is to receive Tax Increment that would otherwise be paid to a Taxing Entity will be determined by a majority vote of the governing body of each Taxing Entity who has the authority to “opt-in” for participation with the Agency in the Amended Project Area Budget.

Pursuant to the Act, taxes levied upon taxable property within the Amended Project Area each year by or for the benefit of the State of Utah and the Taxing Entities after the effective date of the ordinance approving this Amended Plan shall be paid to the Agency in accordance with the terms and conditions of the resolution and interlocal agreement approved by each Taxing Entity that has agreed to participate with the Agency in the funding of the Amended Project Area Budget.

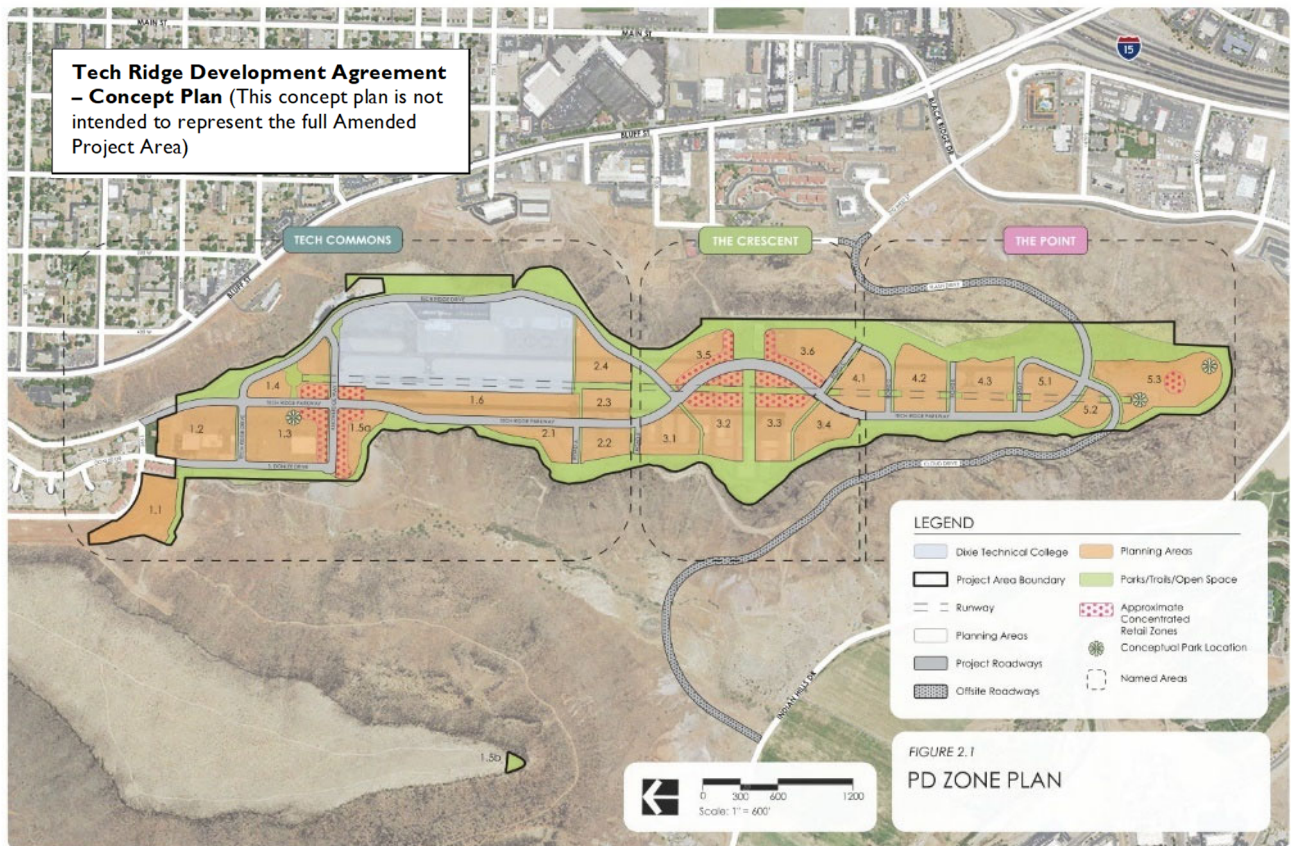
Pursuant to Section 17C-1-408 of the Utah Code, if there is a decrease in the minimum basis school levy under Section 59-2-902, of more than 20 percent from the previous tax year’s levy, or a cumulative decrease over a consecutive five-year period of more than 100 percent from the levy in effect at the beginning of the five-year period, and this decrease would result in a reduction of the amount of Tax Increment to be paid to the Agency, then the base taxable value of taxable property within the Amended Project Area shall be reduced in the year of the decrease to the extent necessary, even if below zero, to provide the Agency with approximately the same amount of Tax Increment that would have been paid to the Agency each year had the qualifying decrease not occurred. In addition, the amount of Tax Increment paid to the Agency each year for the payment of Bonds and indebtedness may not be less than what would have been paid to the Agency if there had been no qualifying decrease.

Trigger Year & Tranches

There are three named areas of future development within the Amended Project Area. These areas have differing development completion schedules. For this reason, a “tranching” (or phasing) approach of up to three separate tranches would be most beneficial to use for the taxing entities and the Development. The image below shows how the development will be divided into three named areas and five districts.

The Trigger year and start of the first tranche is anticipated to be between January 1, 2024, and December 31, 2026. This tranche is expected to reflect all areas of the project currently developed or currently in the process of being developed throughout districts 1, 2, 3, 4, and 5. Tranche 1 is also expected to include the Black Ridge Cove development. The second tranche is anticipated to be triggered between January 1, 2027, and December 31, 2029. This tranche is expected to be a third of the development spread out through districts 1, 2, 3, 4, and 5 that has been developed or is anticipated to be developed during that time period. The third tranche is anticipated to be triggered between January 1, 2030, and December 31, 2032. This tranche will be the remaining parcels not accounted for in tranche 1 or tranche 2. It is intended that each tranche, once triggered, will have a collection period of 26 years. Regardless of each tranche’s trigger date, the Amended Project Area may only collect increment for up to a

total period of 32 years. This 32-year period will begin no later than January 1, 2024, and will continue until December 31, 2055.



This Amended Project Area Plan, including the discussion and narrative of the trigger years, tranche mechanism, and other information is an overview of the anticipated participation by all taxing entities. Definitive and specific approval of the tranches, time periods, percentage of tax increment and participation particulars will be outlined under each of the Amended Interlocal Agreements that will be entered into by and between the Redevelopment Agency of the City of St. George and the participating taxing entities.

Anticipated Public Benefit to be Derived from the Community Development

Beneficial Influences upon the Tax Base of the Community

The beneficial influences upon the tax base of the City and the other taxing entities will include increased property tax revenues, job growth, and housing opportunities. The increased revenues will come from the property values associated with new construction in the area, as well as increased land values that may occur, over time, in the area generally. Property values include land, buildings, and personal property (machines, equipment, etc.).

Once the residential component is completed, the Amended Project Area will include about 2,400 newly built residential housing units in the Tech Ridge Development. The

UTAH CODE
§17C-5-105(2)(ii)(A)

Black Ridge Cove Development includes 204 residential units. Most of these units are planned to be medium and high-density housing, increasing the affordable housing options within the City. These units will lend to the creation of development throughout the Amended Project Area.

Additionally, job growth in the Amended Project Area will result in increased wages, increasing local purchases and benefiting existing businesses in the area. Job growth will also result in increased income taxes paid. Moreover, business growth will generate corporate income taxes and sales taxes.

There will also be a beneficial impact on the community through increased construction activity within the Amended Project Area. Positive impacts will be felt through construction wages paid, as well as construction supplies purchased locally.

UTAH CODE
§17C-5-105(2)(ii)(B)

Associated Business and Economic Activity Likely to be Stimulated

Other business and economic activity likely to be stimulated includes increased spending by new and existing residents within the City and employees in the Amended Project Area and surrounding areas. This includes both direct and indirect purchases that are stimulated by the spending of the additional employees in the area.

Businesses will likely make purchases that may eventually result in increased employment opportunities in areas such as the following: office equipment, furniture and furnishings, office supplies, computer equipment, communication, security, transportation and delivery services, maintenance, repair and janitorial services, packaging supplies, and office and printing services.

Employees may make some purchases in the local area, such as convenience shopping for personal services (haircuts, banking, dry cleaning, etc.). The employees will not make all their convenience or personal services purchases near their workplace and each employee's purchasing patterns will be different. However, it is reasonable to assume that a percentage of these annual purchases will occur within close proximity of the workplace (assuming the services are available).

UTAH CODE
§17C-5-105(2)(B)

Efforts to Maximize Private Investment

The City and Agency has formed a partnership with the developer to realize the vision of this Project Area. It is anticipated that the development of the Amended Project Area will require substantial amounts of private capital over the life of the Project. Amending the CDA will act as a catalyst to jumpstart the development of the area and guide the development to be higher density and best uses.

But For Analysis

It is anticipated that this Amended Project Area will have numerous infrastructure and improvement costs to capture the vision and density of the anticipated development. "But for" amending the CDA and public participation, the development would likely not occur. The developer could abandon the development plans in the absence of public participation. Public participation is estimated to bring **\$173.96 million** net benefit to the taxing entities.

UTAH CODE
§17C-5-105(2)(C)

UTAH CODE
§17C-5-105(2)

Cost/Benefit Analysis

Based on the land use assumptions, current economic and market demand factors, Tax Increment participation levels, public infrastructure, land assemblage, and incentive needs, the following tables outline the benefits (revenues) and costs (expenditures) anticipated in the Amended Project Area. This does not factor in the benefit of other multipliers such as job creation, disposable income for retail consumption, etc. As shown below, the proposed community development will create a substantial net benefit to the City and the other taxing entities that levy a tax within the Amended Project Area.

As depicted below in Table 1 and based upon the assumptions referenced in the discussion under the Increment Collection Period – Trigger Years & Tranches above, property Tax Increment will begin to be generated in the tax year (ending Dec 1st) following the trigger of the selected tranche, and real property Tax Increment will generally be paid to the Agency in December or January. Personal property taxes will generally be paid to the Agency in June or July. It is projected that property Tax Increment generation within the Amended Project Area could begin as early as 2024 or as late as 2026. It is currently estimated that during the 32-year maximum life of the Amended Project Area (*three 26-year tranches*), property Tax Increment could be generated within the Amended Project Area in the approximate amount of **\$107,580,276** or at a net present value (NPV)¹ **\$43,223,822**. This net present value estimate is based on the following assumptions: (i) absorption of the development as provided by Tech Ridge, LLC (Developer), (ii) using the 2022 tax rates as the tax rates throughout the collection period, and (iii) using a discount rate of 6.00%, which is consistent with current market rates for financing public infrastructure. It is anticipated that there will be a maximum cap amount of Tax Increment available for the Amended Project Area. The maximum cap amount is **\$50M** in net present value terms.

TABLE 1: SOURCES OF TAX INCREMENT FUNDS

Entity	Percentage	Length Per Tranche	Total	NPV at 6%
Washington County	75%	26 Years	\$10,650,538	\$3,952,108
Washington County School District	75%	26 Years	73,039,042	30,406,563
St. George City	75%	26 Years	15,362,477	5,700,573
The Washington County Water Conservancy District	75%	26 Years	8,080,390	2,998,400
Southwest Mosquito Abatement and Control District	75%	26 Years	447,829	166,178
Total Sources of Tax Increment Funds			\$107,580,276	\$43,223,822

TABLE 2: BENEFIT ANALYSIS FOR TAXING ENTITIES (2024-2063)

Entity	Property Tax	City Revenues	County Revenues	School District Revenues	Total Incremental Revenues
Washington County	\$20,936,880	-	\$94,626,787	-	\$115,563,667
Washington County School District	195,130,186	-	-	-	195,130,186
St. George City	30,199,631	\$55,000,696	-	-	85,200,327
Washington County Water Conservancy District	15,884,470	-	-	-	15,884,470
Southwest Mosquito Abatement and Control District	880,344	-	-	-	880,344

¹ Net Present Value of future cash flows assumes a 6% discount rate. The same 6% discount rate is used in all remaining NPV calculations. This total is prior to accounting for the flow-through of Tax Increment to the respective taxing entities.

Total Revenue	\$263,031,511	\$55,000,696	\$94,626,787	-	\$412,658,994
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TABLE 3: COST ANALYSIS FOR TAXING ENTITIES (2024-2063)

Entity	CDA Budget	City Expenditures	County Expenditures	School District Expenditures	Water District Expenditures	Mosquito District Expenditures	Total Incremental Expenditures
Washington County	\$10,650,538	-	\$74,058,337	-	-	-	\$84,708,875
Washington County School District	73,039,042	-	-	15,690,888	-	-	88,729,930
St. George City	15,362,477	39,686,118	-	-	-	-	55,048,595
The Washington County Water Conservancy District	8,080,390	-	-	-	1,588,447	-	9,668,837
Southwest Mosquito Abatement and Control District	447,829	-	-	-	-	88,034	535,863
Total Expenditures	\$107,580,276	\$39,686,118	\$74,058,337	\$15,690,888	\$1,588,447	\$88,034	\$238,692,100

TABLE 4: COST/BENEFIT ANALYSIS FOR CITY (2024-2063)

City Revenues	Total Incremental Revenues
Property Tax (Total Increment)	\$30,199,631
Sales Tax	19,244,631
Transient Room Tax	11,321,575
Road Funds (Class B/C)	260,813
Energy Sales and Use Tax (Natural Gas)	4,997,348
Energy Sales and Use Tax (Electric)	19,176,330
TOTAL REVENUES	\$85,200,327
City Expenditures	Total Expenses
CDA Budget	\$15,362,477
General Government Services	6,064,660
Public Safety Services	11,888,176
Economic Vitality and Housing	1,396,220
Public Works Services	2,929,009
Community Development	775,071
Golf	2,588,815
Leisure Services	5,382,088
Debt Services & Transfers	8,662,080
TOTAL EXPENDITURES	\$55,048,595
Total Revenues minus Expenditures	\$30,151,732

The City's net benefit from the Amended Project Area is estimated to be **\$30.151 million**. The total net benefit to the taxing entities is **\$173.97 million** or the total benefit **\$412.66 million** minus the CDA budget and additional costs to the taxing entities of **\$238.69 million**.

TABLE 5: PROJECT NET BENEFIT (2024-2063)

Entity	Additional Revenues	Minus	Additional Costs	Equals	Total Net Benefit
St. George City	\$85,200,327	-	\$55,048,595	=	\$30,151,732
Washington County	115,563,667	-	84,708,875	=	30,854,792
Washington County SD	195,130,186	-	88,729,930	=	106,400,256
WCWCD	15,884,470	-	9,668,837	=	6,215,633
Mosquito Abatement Dist.	880,344	-	535,863	=	344,481
Totals	\$412,658,994	-	\$238,692,100	=	\$173,966,894

EXHIBIT A: Legal Description of Tech Ridge CDA

Beginning at the Quarter Corner common to Sections 36 and 1, Townships 42 and 43 South, Range 16 West, Salt Lake Base and Meridian (1968 B.L.M. brass cap) and running; thence North 89°27'08" West 284.35 feet along the Township line to a point on an arc and the Easterly line of Indian Hills Drive, Recorded No. 353190; thence northerly along said line, 53.31 feet along an arc of a 267.00 foot radius curve to the right, center bears North 78°27'58" East, with a central angle of 11°26'22" to the Easterly line of Indian Hills Drive, Recorded No. 299508 and running Northerly the following (5) courses along said East line; thence North 00°05'38" West 103.18 feet; thence northerly, 265.26 feet along an arc of a 495.59 foot radius curve to the left, (center bears South 89°54'22" West), with a central angle of 30°40'01"; thence northerly, a distance of 240.95 feet along a reverse curve to the right, (center bears North 59°14'21" East), having a radius of 753.03 feet and a central angle of 18°19'59"; thence North 12°25'38" West 693.37 feet; thence northerly, 17.00 feet along an arc of a 633.00 foot radius curve to the left, (center bears South 77°34'22" West), with a central angle of 01°32'19" to the Northerly line of the (SE 1/4,S.W.1/4) Section 36, Township 42 South, Range 16 West, Salt Lake Base and Meridian; thence South 89°37'47" East 616.41 feet along said North line to the South 1/16 Corner of said Section 36; thence North 00°39'56" East 1871.66 feet along the Center Section line of said Section 36 to the Quarter Corner common to Sections 25 and 36, Township 42 South, Range 16 West, Salt Lake Base and Meridian (1968 B.L.M. brass cap); thence North 41°36'40" West 251.24 feet; thence North 25°21'42" East 177.62 feet; thence North 51°08'47" East 122.90 feet to the section line; thence North 00°39'56" East 245.89 feet along the section line; thence South 68°31'53" West 601.98 feet; thence South 85°47'13" West 658.74 feet; thence North 74°40'48" West 238.88 feet; thence South 83°50'58" West 160.83 feet; thence South 31°09'42" West 187.47 feet; thence South 16°35'02" West 304.31 feet to the westerly line of Indian Hills Drive; thence northwesterly the following (2) courses along the westerly line of said Indian Hills Drive; thence North 52°37'43" West 172.01 feet; thence northwesterly 587.71 feet along an arc of a 1,238.01 foot radius curve to the left (center bears South 37°22'18" West long chord bears North 66°13'41" West 582.20 feet with a central angle of 27°11'58") to the southerly line of Whisper Ridge Phase 1; thence northeasterly the following (9) courses along said southerly line of Whisper Ridge Phase 1; thence North 50°40'18" West 15.38 feet; thence North 80°40'18" West 196.63 feet; thence northwesterly 47.15 feet along an arc of a 30.00 foot radius curve to the right (center bears North 09°19'42" East long chord bears North 35°38'31" West 42.45 feet with a central angle of 90°03'33"); thence North 09°23'15" East 162.75 feet; thence northeasterly 154.80 feet along an arc of a 165.00 foot radius curve to the right (center bears South 80°36'45" East long chord bears North 36°15'52" East 149.18 feet with a central angle of 53°45'13"); thence North 26°51'32" West 60.00 feet; thence westerly 26.35 feet along an arc of a 30.00 foot radius curve to the right (center bears North 26°51'32" West long chord bears South 88°18'30" West 25.52 feet with a central angle of 50°20'03"); thence North 11°54'25" East 218.18 feet; thence North 19°07'23" East 464.10 feet; thence South 84°56'22" East 0.22 feet; thence South 64°55'06" East 179.17 feet; thence South 59°36'48" East 178.87 feet; thence South 71°59'44" East 169.38 feet; thence South 89°22'42" East 166.10 feet; thence North 71°06'11" East 125.46 feet; thence North 58°01'37" East 173.82 feet; thence North 30°52'23" East 89.21 feet; thence North 25°29'59" East 338.86 feet; thence North 48°14'51" East 164.96 feet; thence North 38°14'48" East 130.39 feet; thence North 46°39'59" East 404.76 feet to the center section line; thence South 88°42'10" East 849.83 feet along said center section line; thence North 00°46'31" East 2,323.83 feet along the Center Section line of said Section 25 to the East line of that parcel as described by Instrument No. 00509666 Book:935 Page:8 as on file at the Office of the Recorder, Washington County Utah; thence North 18°26'38" East 138.61 feet along said East line; thence South 81°04'59" East 77.00 feet to a point on an extension of the Easterly line of 570 West Street; thence North 08°55'01" East 223.31 feet along said extension line to a point on the East-West Center Section line of said Section 25; thence North 08°55'01" East 270.16 feet; thence South 89°41'21" East 250.96 feet; thence South 19°47'24" East 292.12 feet to the center section line; thence South 88°38'04" East 433.47 feet along said Center Section line to the Westerly Right-of-Way of Bluff Street (Utah State Highway 18); thence southeasterly along said Right-of-Way line, 326.08 feet along an arc of a 2,049.86 foot radius curve to the left, center bears North 58°50'37" East, with a central angle of 09°06'52" to an existing Right-of-Way Monument (1972 P.T., STA. 138+65.8) thence South 39°11'13" East 41.20 feet along said Right-of-Way to the Westerly line of that parcel as described by Instrument No. 00939071 Book:1733 Page:1691, and running the following 3 courses along said West line) thence South 50°49'18" West 202.53 feet; thence South 13°18'28" East 254.53 feet; thence South 46°22'45" East 303.85 feet to a point on the 1/16 line; thence South 00°41'06" West 197.07 feet along said 1/16 line to a point on the Northwesterly line of that parcel as described by Instrument No. 20060011403, and running Southerly the following (3) courses along said line; thence North 77°57'38" West 52.00 feet; thence South 00°41'06" West 108.57 feet; thence southeasterly, 68.18 feet along an arc of a 900.00 foot radius curve to the right, center bears South 40°06'23" West, with a central angle of 04°20'27" to a point on the 1/16 line to a point on the Easterly line of that parcel as described

by Instrument No. 00265654, Book: 357 Page: 354; thence southeasterly along said East line, a distance of 152.24 feet along a compound curve to the right having a radius of 540.00 feet and a central angle of 16°09'12" to the Northerly line of the (SE1/4, SE1/4) Section 25, Township 42 South, Range 16 West, Salt Lake Base and Meridian; thence South 88°41'49" East 236.24 feet along said North line to a point that is 330.00 feet from the Northwest corner of (SE1/4, SE1/4) of said Section 25; thence South 88°41'49" East 236.24 feet; thence South 00°41'05" West 86.67 feet; thence South 21°48'54" East 84.19 feet; thence South 08°08'08" East 105.85 feet; thence South 14°42'25" East 188.81 feet; thence South 03°34'44" East 71.99 feet; thence South 27°43'38" West 167.42 feet; thence South 01°02'33" East 82.34 feet; thence South 40°10'32" West 47.61 feet; thence South 00°41'05" West 540.96 feet; to a point on the section line common to said Sections 25 and 36, said point also being 330.00 feet from the Southwest corner of (SE1/4, SE1/4) of said Section 25; thence North 88°45'35" West 97.06 feet along said section line to a line that follows the approximate top rim of that portion of ledge lying within the (NE1/4, NE1/4) of said Section 36, and running the following (12) courses along said line; thence South 13.46 feet; thence South 58°46'00" East 71.90 feet; thence South 30°10'44" East 43.12 feet; thence South 81°37'49" East 27.22 feet; thence South 33°49'09" East 43.61 feet; thence South 17°31'28" East 93.46 feet; thence South 03°53'15" East 117.31 feet; thence South 33°45'51" West 91.93 feet; thence South 48°25'03" West 141.31 feet; thence South 58°36'56" West 95.76 feet; thence South 62°46'34" West 87.00 feet; thence South 51°51'35" West 273.78 feet to the Northerly line of that parcel as described by No.00410065 Book:667 Page:795; thence southwesterly along said North line, 261.97 feet along an arc of a 379.76 foot radius curve to the left, center bears South 46°54'48" East, with a central angle of 39°31'28" to a point on the Westerly line of that parcel as described by Instrument No. 20060022629 and running Southerly the following (4) courses along said West line; thence southerly, a distance of 213.94 feet along a compound curve to the left having a radius of 2,363.47 feet and a central angle of 05°11'11"; thence southeasterly, a distance of 222.23 feet along a compound curve to the left having a radius of 290.00 feet and a central angle of 43°54'23"; thence southeasterly, a distance of 147.01 feet along a reverse curve to the right, (center bears South 44°28'10" West), having a radius of 483.39 feet and a central angle of 17°25'30"; thence South 89°28'15" East 42.68 feet to the Easterly line of the (W1/2,NE1/4) said Section 36; thence South 00°35'53" West 1,151.18 feet along said East line to the East 1/16 Corner of said Section 36; thence South 00°38'17" West 2,655.26 feet along the Easterly line of the(W1/2,SE1/4) said Section 36 to the Township line; thence North 89°31'30" West 171.98 feet along said Township line; thence South 01°23'00" West 531.10 feet; thence North 88°37'00" West 700.00 feet; thence North 01°23'00" East 520.00 feet to the Township line; thence North 89°31'30" West 460.00 feet along said Township line to the Point of beginning.

Containing 355.27 acres

EXHIBIT C: Parcel List

Tech Ridge CDA Property List (2023)		
Parcel ID	Acres (approximate)	Owner
SG-6-2-25-201123	188.69	St. George City
SG-6-2-36-4201	1.01	Tech Ridge LLC
SG-6-2-25-331	7.20	Tech Ridge LLC
SG-6-2-25-203	3.86	Tech Ridge LLC
SG-6-2-25-335	2.56	Tech Ridge LLC
SG-TEC-1-OPEN-1	0.88	Tech Ridge LLC
SG-TEC-1-OPEN-2	3.72	Tech Ridge LLC
SG-TEC-1-OPEN-3	0.06	Tech Ridge LLC
SG-TEC-1-1	1.29	Ram-Pro LLC
SG-TEC-1-2	0.80	Skyview Ltd LLC
SG-TEC-1-3	1.25	PI Building Assoc LLC
SG-711-C-1	0.75	St. George City
Roadway Parcels	20.17	
SG-6-2-25-241	1.97	Tech Ridge LLC
SG-6-2-25-202123	30.20	Dixie Applied Tech College
SG-6-2-25-230	17.37	One.Six LLC
SG-PTXAS-33	3.00	Tech Ridge LLC
SG-6-2-36-4101	18.77	Tech Ridge LLC
SG-BRC-1-101	0.11	Richmond American Homes of Utah Inc
SG-BRC-1-102	0.10	Richmond American Homes of Utah Inc
SG-BRC-1-103	0.07	Brizolara Alberto, Et Al
SG-BRC-1-104	0.05	Richmond American Homes of Utah Inc
SG-BRC-1-105	0.05	Skanchy Steven, Et Al
SG-BRC-1-106	0.04	Richmond American Homes of Utah Inc
SG-BRC-1-107	0.04	Richmond American Homes of Utah Inc
SG-BRC-1-108	0.04	Richmond American Homes of Utah Inc
SG-BRC-1-109	0.04	Richmond American Homes of Utah Inc
SG-BRC-1-110	0.04	Richmond American Homes of Utah Inc
SG-BRC-1-111	0.04	Richmond American Homes of Utah Inc
SG-BRC-1-112	0.04	Richmond American Homes of Utah Inc
SG-BRC-1-113	0.04	Richmond American Homes of Utah Inc
SG-BRC-1-114	0.04	Richmond American Homes of Utah Inc
SG-BRC-1-115	0.04	Richmond American Homes of Utah Inc
SG-BRC-1-116	0.08	Richmond American Homes of Utah Inc
SG-BRC-1-117	0.04	Weeks Timothy R, Et Al
SG-BRC-1-118	0.04	Richmond American Homes of Utah Inc
SG-BRC-1-119	0.04	Richmond American Homes of Utah Inc
SG-BRC-1-120	0.04	Richmond American Homes of Utah Inc
SG-BRC-1-121	0.04	Richmond American Homes of Utah Inc
SG-BRC-1-122	0.04	Richmond American Homes of Utah Inc

SG-BRC-1-123	0.04	Richmond American Homes of Utah Inc
SG-BRC-1-124	0.04	Richmond American Homes of Utah Inc
SG-BRC-1-125	0.04	Richmond American Homes of Utah Inc
SG-BRC-1-126	0.04	Richmond American Homes of Utah Inc
SG-BRC-1-COMMON	1.51	St. George City
SG-BRC-1-OPEN	3.73	St. George City
SG-BRC-2-4-6-201	0.03	Black Ridge Kd-Dai LLC
SG-BRC-2-4-6-202	0.03	Black Ridge Kd-Dai LLC
SG-BRC-2-4-6-203	0.03	Black Ridge Kd-Dai LLC
SG-BRC-2-4-6-204	0.03	Black Ridge Kd-Dai LLC
SG-BRC-2-4-6-205	0.03	Black Ridge Kd-Dai LLC
SG-BRC-2-4-6-206	0.03	Black Ridge Kd-Dai LLC
SG-BRC-2-4-6-207	0.03	Black Ridge Kd-Dai LLC
SG-BRC-2-4-6-208	0.03	Black Ridge Kd-Dai LLC
SG-BRC-2-4-6-209	0.03	Black Ridge Kd-Dai LLC
SG-BRC-2-4-6-210	0.03	Black Ridge Kd-Dai LLC
SG-BRC-2-4-6-211	0.03	Black Ridge Kd-Dai LLC
SG-BRC-2-4-6-212	0.03	Black Ridge Kd-Dai LLC
SG-BRC-2-4-6-213	0.03	Black Ridge Kd-Dai LLC
SG-BRC-2-4-6-214	0.03	Black Ridge Kd-Dai LLC
SG-BRC-2-4-6-215	0.03	Black Ridge Kd-Dai LLC
SG-BRC-2-4-6-216	0.03	Black Ridge Kd-Dai LLC
SG-BRC-2-4-6-217	0.03	Black Ridge Kd-Dai LLC
SG-BRC-2-4-6-218	0.03	Black Ridge Kd-Dai LLC
SG-BRC-2-4-6-219	0.03	Black Ridge Kd-Dai LLC
SG-BRC-2-4-6-220	0.03	Black Ridge Kd-Dai LLC
SG-BRC-2-4-6-221	0.03	Black Ridge Kd-Dai LLC
SG-BRC-2-4-6-222	0.03	Black Ridge Kd-Dai LLC
SG-BRC-2-4-6-223	0.03	Black Ridge Kd-Dai LLC
SG-BRC-2-4-6-224	0.03	Black Ridge Kd-Dai LLC
SG-BRC-2-4-6-225	0.03	Black Ridge Kd-Dai LLC
SG-BRC-2-4-6-226	0.03	Black Ridge Kd-Dai LLC
SG-BRC-2-4-6-227	0.03	Black Ridge Kd-Dai LLC
SG-BRC-2-4-6-228	0.03	Black Ridge Kd-Dai LLC
SG-BRC-2-4-6-229	0.03	Black Ridge Kd-Dai LLC
SG-BRC-2-4-6-230	0.03	Black Ridge Kd-Dai LLC
SG-BRC-2-4-6-231	0.03	Black Ridge Kd-Dai LLC
SG-BRC-2-4-6-232	0.03	Black Ridge Kd-Dai LLC
SG-BRC-2-4-6-233	0.03	Black Ridge Kd-Dai LLC
SG-BRC-2-4-6-234	0.03	Black Ridge Kd-Dai LLC
SG-BRC-2-4-6-235	0.03	Black Ridge Kd-Dai LLC
SG-BRC-2-4-6-236	0.03	Black Ridge Kd-Dai LLC
SG-BRC-2-4-6-237	0.03	Black Ridge Kd-Dai LLC
SG-BRC-2-4-6-238	0.03	Black Ridge Kd-Dai LLC
SG-BRC-2-4-6-239	0.03	Black Ridge Kd-Dai LLC

SG-BRC-2-4-6-240	0.03	Black Ridge Kd-Dai LLC
SG-BRC-2-4-6-241	0.03	Black Ridge Kd-Dai LLC
SG-BRC-2-4-6-242	0.03	Black Ridge Kd-Dai LLC
SG-BRC-2-4-6-243	0.03	Black Ridge Kd-Dai LLC
SG-BRC-2-4-6-244	0.03	Black Ridge Kd-Dai LLC
SG-BRC-2-4-6-245	0.03	Black Ridge Kd-Dai LLC
SG-BRC-2-4-6-246	0.03	Black Ridge Kd-Dai LLC
SG-BRC-2-4-6-247	0.03	Black Ridge Kd-Dai LLC
SG-BRC-2-4-6-248	0.66	Black Ridge Kd-Dai LLC
SG-BRC-2-4-6-401	0.04	Black Ridge Kd-Dai LLC
SG-BRC-2-4-6-402	0.04	Black Ridge Kd-Dai LLC
SG-BRC-2-4-6-403	0.04	Black Ridge Kd-Dai LLC
SG-BRC-2-4-6-404	0.04	Black Ridge Kd-Dai LLC
SG-BRC-2-4-6-405	0.04	Black Ridge Kd-Dai LLC
SG-BRC-2-4-6-406	0.04	Black Ridge Kd-Dai LLC
SG-BRC-2-4-6-407	0.04	Black Ridge Kd-Dai LLC
SG-BRC-2-4-6-408	0.04	Black Ridge Kd-Dai LLC
SG-BRC-2-4-6-409	0.04	Black Ridge Kd-Dai LLC
SG-BRC-2-4-6-410	0.04	Black Ridge Kd-Dai LLC
SG-BRC-2-4-6-411	0.04	Black Ridge Kd-Dai LLC
SG-BRC-2-4-6-412	0.04	Black Ridge Kd-Dai LLC
SG-BRC-2-4-6-413	0.04	Black Ridge Kd-Dai LLC
SG-BRC-2-4-6-414	0.04	Black Ridge Kd-Dai LLC
SG-BRC-2-4-6-415	0.04	Black Ridge Kd-Dai LLC
SG-BRC-2-4-6-416	0.03	Black Ridge Kd-Dai LLC
SG-BRC-2-4-6-417	0.03	Black Ridge Kd-Dai LLC
SG-BRC-2-4-6-418	0.03	Black Ridge Kd-Dai LLC
SG-BRC-2-4-6-419	0.03	Black Ridge Kd-Dai LLC
SG-BRC-2-4-6-420	0.03	Black Ridge Kd-Dai LLC
SG-BRC-2-4-6-421	0.03	Black Ridge Kd-Dai LLC
SG-BRC-2-4-6-422	0.03	Black Ridge Kd-Dai LLC
SG-BRC-2-4-6-423	0.03	Black Ridge Kd-Dai LLC
SG-BRC-2-4-6-424	0.03	Black Ridge Kd-Dai LLC
SG-BRC-2-4-6-425	0.03	Black Ridge Kd-Dai LLC
SG-BRC-2-4-6-426	0.03	Black Ridge Kd-Dai LLC
SG-BRC-2-4-6-427	0.03	Black Ridge Kd-Dai LLC
SG-BRC-2-4-6-428	0.03	Black Ridge Kd-Dai LLC
SG-BRC-2-4-6-429	0.03	Black Ridge Kd-Dai LLC
SG-BRC-2-4-6-601	0.03	Black Ridge Kd-Dai LLC
SG-BRC-2-4-6-602	0.03	Black Ridge Kd-Dai LLC
SG-BRC-2-4-6-603	0.03	Black Ridge Kd-Dai LLC
SG-BRC-2-4-6-604	0.03	Black Ridge Kd-Dai LLC
SG-BRC-2-4-6-605	0.03	Black Ridge Kd-Dai LLC
SG-BRC-2-4-6-606	0.03	Black Ridge Kd-Dai LLC
SG-BRC-2-4-6-607	0.03	Black Ridge Kd-Dai LLC

SG-BRC-2-4-6-608	0.03	Black Ridge Kd-Dai LLC
SG-BRC-2-4-6-609	0.03	Black Ridge Kd-Dai LLC
SG-BRC-2-4-6-610	0.03	Black Ridge Kd-Dai LLC
SG-BRC-2-4-6-611	0.03	Black Ridge Kd-Dai LLC
SG-BRC-2-4-6-612	0.03	Black Ridge Kd-Dai LLC
SG-BRC-2-4-6-613	0.03	Black Ridge Kd-Dai LLC
SG-BRC-2-4-6-614	0.03	Black Ridge Kd-Dai LLC
SG-BRC-2-4-6-615	0.03	Black Ridge Kd-Dai LLC
SG-BRC-2-4-6-616	0.03	Black Ridge Kd-Dai LLC
SG-BRC-2-4-6-617	0.03	Black Ridge Kd-Dai LLC
SG-BRC-2-4-6-618	0.03	Black Ridge Kd-Dai LLC
SG-BRC-2-4-6-619	0.03	Black Ridge Kd-Dai LLC
SG-BRC-2-4-6-620	0.03	Black Ridge Kd-Dai LLC
SG-BRC-2-4-6-621	0.03	Black Ridge Kd-Dai LLC
SG-BRC-2-4-6-622	0.03	Black Ridge Kd-Dai LLC
SG-BRC-2-4-6-623	0.03	Black Ridge Kd-Dai LLC
SG-BRC-2-4-6-624	0.03	Black Ridge Kd-Dai LLC
SG-BRC-2-4-6-AREA-C	0.58	Black Ridge Kd-Dai LLC
SG-BRC-2-4-6-AREA-D	0.17	Black Ridge Kd-Dai LLC
SG-BRC-2-4-6-COMMON	6.52	Black Ridge Kd-Dai LLC
SG-BRC-2-4-6-OPEN	17.68	St. George City
SG-BRC-3-301	0.04	Richmond American Homes of Utah Inc
SG-BRC-3-302	0.04	Richmond American Homes of Utah Inc
SG-BRC-3-303	0.04	Richmond American Homes of Utah Inc
SG-BRC-3-304	0.04	Richmond American Homes of Utah Inc
SG-BRC-3-305	0.04	Richmond American Homes of Utah Inc
SG-BRC-3-306	0.04	Richmond American Homes of Utah Inc
SG-BRC-3-307	0.04	Black Ridge Cove LLC
SG-BRC-3-308	0.04	Black Ridge Cove LLC
SG-BRC-3-309	0.04	Black Ridge Cove LLC
SG-BRC-3-310	0.04	Black Ridge Cove LLC
SG-BRC-3-311	0.04	Black Ridge Cove LLC
SG-BRC-3-312	0.04	Black Ridge Cove LLC
SG-BRC-3-313	0.04	Black Ridge Cove LLC
SG-BRC-3-314	0.04	Black Ridge Cove LLC
SG-BRC-3-315	0.04	Black Ridge Cove LLC
SG-BRC-3-316	0.05	Black Ridge Cove LLC
SG-BRC-3-317	0.11	Black Ridge Cove LLC
SG-BRC-3-318	0.05	Black Ridge Cove LLC
SG-BRC-3-319	0.05	Black Ridge Cove LLC
SG-BRC-3-320	0.05	Black Ridge Cove LLC
SG-BRC-3-321	0.05	Black Ridge Cove LLC
SG-BRC-3-322	0.06	Black Ridge Cove LLC
SG-BRC-3-323	0.09	Richmond American Homes of Utah Inc
SG-BRC-3-324	0.07	Richmond American Homes of Utah Inc

SG-BRC-3-325	0.07	Richmond American Homes of Utah Inc
SG-BRC-3-326	0.04	Richmond American Homes of Utah Inc
SG-BRC-3-COMMON	1.68	Black Ridge Cove LLC
SG-BRC-3-OPEN	4.08	St. George City
SG-BRC-5-501	0.03	Black Ridge Kd-Dai LLC
SG-BRC-5-502	0.03	Black Ridge Kd-Dai LLC
SG-BRC-5-503	0.03	Black Ridge Kd-Dai LLC
SG-BRC-5-504	0.03	Black Ridge Kd-Dai LLC
SG-BRC-5-505	0.03	Black Ridge Kd-Dai LLC
SG-BRC-5-506	0.03	Black Ridge Kd-Dai LLC
SG-BRC-5-507	0.03	Black Ridge Kd-Dai LLC
SG-BRC-5-508	0.03	Black Ridge Kd-Dai LLC
SG-BRC-5-509	0.03	Black Ridge Kd-Dai LLC
SG-BRC-5-510	0.03	Black Ridge Kd-Dai LLC
SG-BRC-5-511	0.03	Black Ridge Kd-Dai LLC
SG-BRC-5-512	0.03	Black Ridge Kd-Dai LLC
SG-BRC-5-513	0.03	Black Ridge Kd-Dai LLC
SG-BRC-5-514	0.03	Black Ridge Kd-Dai LLC
SG-BRC-5-515	0.03	Black Ridge Kd-Dai LLC
SG-BRC-5-516	0.03	Black Ridge Kd-Dai LLC
SG-BRC-5-517	0.03	Black Ridge Kd-Dai LLC
SG-BRC-5-518	0.03	Black Ridge Kd-Dai LLC
SG-BRC-5-519	0.03	Black Ridge Kd-Dai LLC
SG-BRC-5-520	0.03	Black Ridge Kd-Dai LLC
SG-BRC-5-521	0.03	Black Ridge Kd-Dai LLC
SG-BRC-5-522	0.03	Black Ridge Kd-Dai LLC
SG-BRC-5-523	0.03	Black Ridge Kd-Dai LLC
SG-BRC-5-524	0.03	Black Ridge Kd-Dai LLC
SG-BRC-5-525	0.03	Black Ridge Kd-Dai LLC
SG-BRC-5-526	0.03	Black Ridge Kd-Dai LLC
SG-BRC-5-527	0.03	Black Ridge Kd-Dai LLC
SG-BRC-5-528	0.03	Black Ridge Kd-Dai LLC
SG-BRC-5-529	0.03	Black Ridge Kd-Dai LLC
SG-BRC-5-530	0.03	Black Ridge Kd-Dai LLC
SG-BRC-5-531	0.03	Black Ridge Kd-Dai LLC
SG-BRC-5-532	0.03	Black Ridge Kd-Dai LLC
SG-BRC-5-533	0.03	Black Ridge Kd-Dai LLC
SG-BRC-5-534	0.03	Black Ridge Kd-Dai LLC
SG-BRC-5-535	0.03	Black Ridge Kd-Dai LLC
SG-BRC-5-536	0.03	Black Ridge Kd-Dai LLC
SG-BRC-5-537	0.03	Black Ridge Kd-Dai LLC
SG-BRC-5-538	0.03	Black Ridge Kd-Dai LLC
SG-BRC-5-539	0.03	Black Ridge Kd-Dai LLC
SG-BRC-5-540	0.03	Black Ridge Kd-Dai LLC
SG-BRC-5-541	0.03	Black Ridge Kd-Dai LLC

SG-BRC-5-542	0.03	Black Ridge Kd-Dai LLC
SG-BRC-5-COMMON	2.96	Black Ridge Kd-Dai LLC
SG-BRC-5-OPEN	2.01	St. George City
SG-BRC-7-701	0.08	Black Ridge Cove LLC
SG-BRC-7-702	0.07	Black Ridge Cove LLC
SG-BRC-7-703	0.06	Black Ridge Cove LLC
SG-BRC-7-704	0.06	Black Ridge Cove LLC
SG-BRC-7-705	0.06	Black Ridge Cove LLC
SG-BRC-7-706	0.05	Black Ridge Cove LLC
SG-BRC-7-707	0.05	Black Ridge Cove LLC
SG-BRC-7-708	0.05	Black Ridge Cove LLC
SG-BRC-7-709	0.07	Black Ridge Cove LLC
SG-BRC-7-710	0.12	Black Ridge Cove LLC
SG-BRC-7-COMMON	1.45	Black Ridge Cove LLC
SG-BRC-7-OPEN	1.06	St. George City
TOTAL	355.27	