

# UTAH INLAND PORT AUTHORITY

## RESOLUTION 2024-01

### A RESOLUTION OF THE UTAH INLAND PORT AUTHORITY ADOPTING AMENDMENTS TO THE VERK INDUSTRIAL PARK PROJECT AREA PLAN

**WHEREAS**, pursuant to Utah Code §11-58-301(1) as amended (“UCA”), the Utah Inland Port Authority (“Authority”) is “governed by a board which shall manage and conduct the business and affairs of the Authority”; and

**WHEREAS**, the Authority created a project area known as the Verk Industrial Park in Spanish Fork City to facilitate and fund regional economic development opportunities and maximize the long-term economic benefit of the region; and

**WHEREAS**, pursuant to UCA §11-58-504, the Authority may amend a project area plan; and

**WHEREAS**, the Authority board desires to amend the Verk Industrial Park Project Area, which was originally adopted on July 17, 2023 and adopt an updated project area plan;

**NOW, THEREFORE, BE IT RESOLVED BY THE AUTHORITY BOARD** as follows:

1. The Authority board has found and determined that the attached amendment to the Verk Industrial Park project area plan meets the statutory requirements set forth in UCA § 11-58-501(3) and includes:
  - a. the legal description of the boundary of the project area,
  - b. the purpose and intent with respect to the project area and the board’s finding and determination that:
    - i. there is a need to effectuate a public purpose;
    - ii. there is a public benefit to the proposed Verk Industrial Park development project;
    - iii. it is economically sound and feasible to adopt and carry out the Verk Industrial Park project area plan; and
    - iv. carrying out the Verk Industrial Park project area plan will promote the goals and objectives stated in Subsection 11-58-203(1).
2. The Authority board hereby adopts the amendment of the Verk Industrial Park Project and accepts the boundary changes from Spanish Fork City; the update to expected trigger date; the addition of wetlands mitigation into allowable uses of tax differential; and the updated budget.
3. This Resolution is effective January 10, 2024, upon the affirmative vote of the Authority Board.

**PASSED AND ADOPTED** by the Authority Board this 10<sup>th</sup> day of January 2024.

Utah Inland Port Authority

---

Abby Osborne  
Chair

Attest:

---

Authority Staff