



AMERICAN FORK REDEVELOPMENT AGENCY
JANUARY 23, 2024
NOTICE AND AGENDA

Notice of Electronic Meeting

One or more City Council members may be physically absent from this meeting but may participate electronically.

ANNUAL MEETING

Notice is hereby given that the Annual Meeting of the American Fork Redevelopment Agency will be held on January 23, 2024, in the American Fork City Hall, 31 North Church Street, commencing at 6:50 p.m. The agenda shall be as follows:

1. Roll call
2. Appointment of the Vice-Chairperson for 2024.
3. Appointment of the Purchasing Agent for 2024.
4. Approval of the June 20, 2023, special session minutes
5. Report of the Chairman on RDA/CRA Projects
6. Unfinished business
7. New business
8. Adjournment

Dated this 18th day of January 2024.

/s/ Terilyn Lurker
Secretary



REQUEST FOR BOARD ACTION
REDEVELOPMENT AGENCY
JANUARY 23, 2024

Department: Finance

Director Approval: *Anna Montoya*

AGENDA ITEM

Appointment of the Vice-Chairperson for 2024.

BACKGROUND

In January of 2016, the Redevelopment Agency adopted the RDA Strategic plan and recommendation for governance. The by-laws spell out the agency officers and which city staff position would fill that position. The agency officers and personnel are as follows:

Chair	Mayor
Vice-Chair	City Council Member
Secretary	City Recorder
Treasurer	Treasurer
Executive Director	City Administrator
Redevelopment Director	Economic Development Director (City Planner)
Purchasing Agent(s)	Appointed by the RDA Board
Finance Director	Finance Director

The RDA board needs to appoint the Vice Chair for 2024. The Vice Chair for the last several years has been as follows:

2018	Board Member Carroll
2019	Board Member Shelton
2020	Board Member Shelton
2021	Board Member Barnes
2022	Board Member Hunter
2023	Board Member Hunter

SUGGESTED MOTION

I move to appoint _____ as Vice-Chairperson of the RDA board for 2024.



REQUEST FOR BOARD ACTION
REDEVELOPMENT AGENCY
JANUARY 23, 2024

Department: Finance

Director Approval: *Anna Montoya*

AGENDA ITEM

Appointment of the Purchasing Agent for 2024.

BACKGROUND

In January of 2016, the Redevelopment Agency adopted the RDA Strategic plan and recommendation for governance. The by-laws spell out the agency officers and which city staff position would fill that position. The agency officers and personnel are as follows:

Chair	Mayor
Vice-Chair	City Council Member
Secretary	City Recorder
Treasurer	Treasurer
Executive Director	City Administrator
Redevelopment Director	Economic Development Director (City Planner)
Purchasing Agent(s)	Appointed by the RDA Board
Finance Director	Finance Director

The RDA board needs to appoint the Purchasing Agent for 2024 and it is recommended that Anna Montoya be appointed as Purchasing Agent.

SUGGESTED MOTION

I move to appoint Anna Montoya as the Purchasing Agent of the RDA for 2024.

AMERICAN FORK REDEVELOPMENT AGENCY
JUNE 20, 2023
SPECIAL SESSION MINUTES

Members Present:

Bradley J. Frost	Chair
Kevin Barnes	Board Member
Staci Carroll	Board Member
Ryan Hunter	Board Member
Rob Shelton	Board Member
Clark Taylor	Board Member

Staff Present:

David Bunker	City Administrator
Camden Bird	Assistant City Administrator
Stephanie Finau	Deputy Recorder
Derric Rykert	Community Services Director
Patrick O'Brien	Development Services Director
Aaron Brems	Fire Chief
George Schade	IT Director
Anna Montoya	Finance Director
Susan Gobel-Canning	Public Works Director

Also present: Josh Walker (Chamber), Kristina Wesemann (Chamber), and Erin Johnson.

The American Fork Redevelopment Agency held a special session on Tuesday, June 20, 2023, at City Hall, located at 31 N. Church Street, commencing at 6:47 p.m.

SPECIAL SESSION

1. Roll call.

Chair Frost conducted roll call.

2. Review and action on a resolution adopting the American Fork Redevelopment Agency Budget for fiscal year ending June 30, 2024.

Board Member Taylor moved to approve Resolution No. 2023-RA-02R adopting the American Fork Redevelopment Agency Budget for fiscal year ending June 30, 2024. Board Member Hunter seconded the motion. Voting was as follows:

Board Member Barnes	Yes
Board Member Carrol	Yes
Board Member Hunter	Yes
Board Member Shelton	Yes
Board Member Taylor	Yes

Voting was unanimous.

3. Presentation and acceptance of the 2023 Redevelopment Agency Annual Report.
Anna Montoya reported that this RDA report is required by state law to be submitted by June 30th. It summarizes each project area and development agency and the two active project areas. This year there is the new Patriot Station project area, which the city was hoping to trigger the tax increment in this calendar year 2023, which is basically the 2024 tax increment revenues. The project was described in the report as well as some ongoing projects.

Board Member Carroll moved to accept the Redevelopment Agency Annual Report 2023. Board Member Taylor seconded the motion. Voting was Follows:

Board Member Barnes	Yes
Board Member Carrol	Yes
Board Member Hunter	Yes
Board Member Shelton	Yes
Board Member Taylor	Yes

Voting was unanimous.

4. Review and action on a resolution approving an interlocal agreement with American Fork City for the Patriot Station Community Reinvestment Project Area.

Board Member Taylor moved to adopt Resolution No. 2023-RA-03R approving an interlocal agreement with American Fork City for the Patriot Station Community Reinvestment Project Area. Board Member Barnes seconded the motion. Voting was as follows.

Board Member Barnes	Yes
Board Member Carrol	Yes
Board Member Hunter	Yes
Board Member Shelton	Yes
Board Member Taylor	Yes

Voting was unanimous.

5. Review and action on approval of the May 9, 2023, Redevelopment Agency minutes.
Board Member Carroll moved to approve the May 9, 2023, Redevelopment Agency minutes. Board Member Taylor seconded the motion. Voting was as follows:

Board Member Barnes	Yes
Board Member Carrol	Yes
Board Member Hunter	Yes
Board Member Shelton	Yes
Board Member Taylor	Yes

Voting was unanimous.

6. Review and action on approval of the June 13, 2023, public hearing minutes.
Board Member Taylor moved to approve the June 13, 2023, public hearing minutes. Board Member Carroll seconded the motion. Voting was as follows:

Board Member Barnes	Yes
Board Member Carrol	Yes
Board Member Hunter	Yes
Board Member Shelton	Yes

1 **Board Member Taylor Yes**

Voting was unanimous.

2
3

4 7. Adjournment.

5 **Board Member Barnes moved to adjourn the meeting. Board Member Hunter seconded**
6 **the motion. All were in favor.**

7

8 Meeting adjourned at 6:53 pm.



REPORT
REDEVELOPMENT AGENCY
JUNE 20, 2023

Department: Finance

Director Approval: *Anna Montoya*

AGENDA ITEM

Report of the Chairman on RDA/CRA Projects.

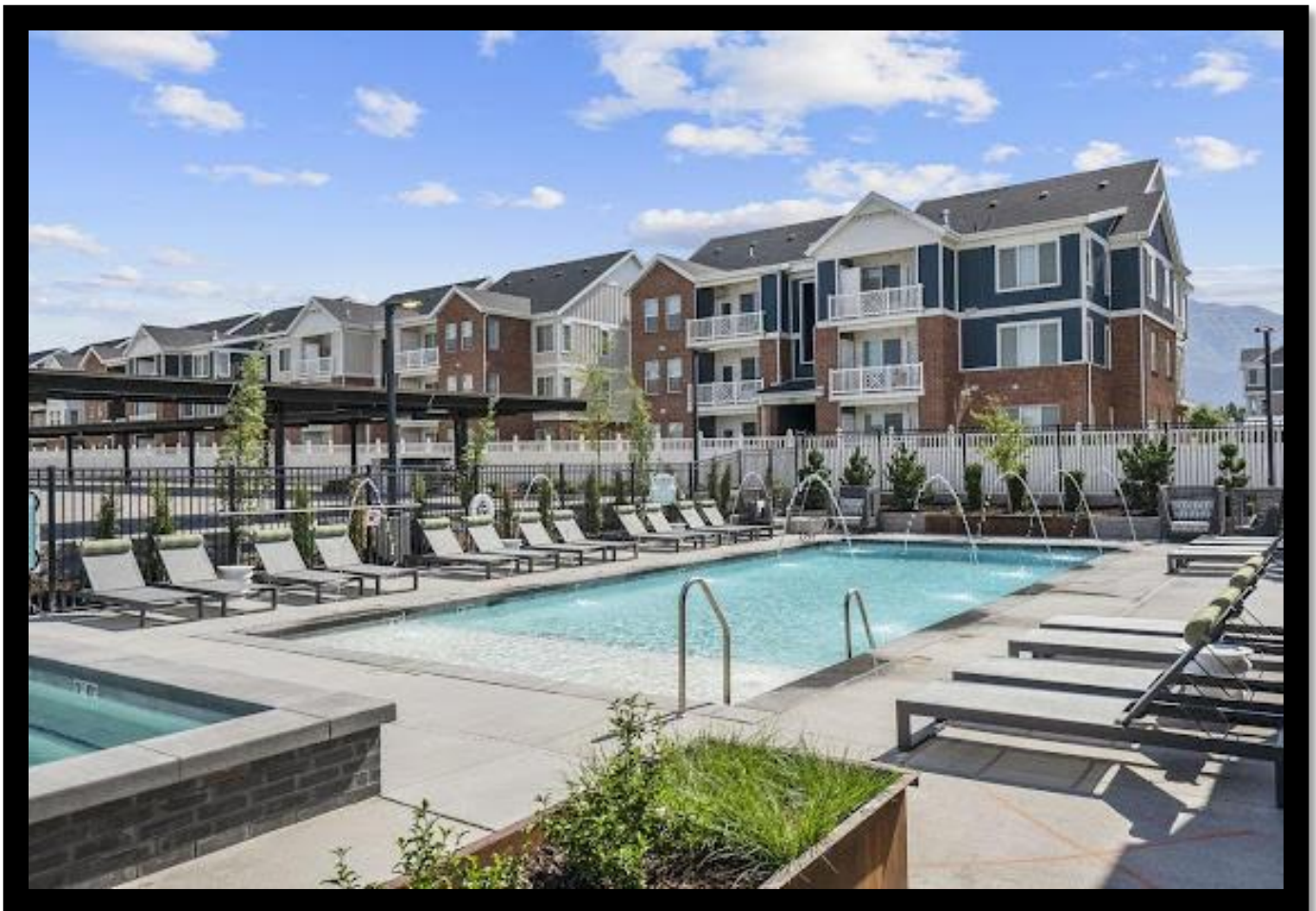
BACKGROUND

A report on the RDA/CRA Projects will be given. The 2023 Annual RDA Report is attached.

REDEVELOPMENT AGENCY (RDA) ANNUAL REPORT



2023



REDEVELOPMENT AGENCY

The American Fork City Redevelopment Agency (“Agency”) is pleased to present this RDA Annual Report. Agency staff have prepared this report, which fulfills the requirements outlined in Utah Code 17C-1-603. The report provides information relating to the Agency’s three project areas, including the East Main Redevelopment Project Area, North Valley Redevelopment Project Area, and Egg Farm Economic Development Area. In addition, the Agency recently approved the Patriot Station Community Reinvestment Area, which will be triggered to start in fiscal year 2024.

Beginning in 2022, the annual RDA report will be disseminated only to the Governor’s Office of Economic Opportunity and will be due on or before June 30th of each calendar year. Although the last several years have been full of economic uncertainty, the Agency has been successful in its efforts to support development and growth within American Fork City.



Staff

Agency Chair

Brad Frost, Mayor

Executive Director

David Bunker, City
Administrator

Board of Directors

Kevin Barnes
Staci Carroll
Ryan Hunter
Rob Shelton
Clark Taylor

Development Services

Director

Patrick O’Brien

Finance Director

Anna Montoya

EAST MAIN RDA PROJECT AREA

History

The East Main RDA Project Area was created in December 1992 and is governed by the “Redevelopment Plan for the East Main Street Redevelopment Area” dated December 8, 1992. This document defines the duration and use of property tax generated within the Project Area as well as conditions and obligations by the Agency and each participating tax entity. As the East Main RDA Project Area was created prior to 1993, a taxing entity committee was not established for this Project Area.

The purpose of the East Main RDA Project Area is the incentivizing of commercial and industrial development of several blocks along Main Street in American Fork where conditions of blight were determined to be present. This includes the elimination of flood hazard potential and other physical constraints, as well as other factors that act as a deterrent to proper development. Also intended is the construction of various infrastructure improvements, including streets, utilities, drainage systems, and landscaping. These improvements are intended to be done in such a way as to serve the needs of the future occupants of the Project Area, as well as the general public. It is also intended that the creation of the Project Area will eliminate the potential for fragmented development and instead foster the timely and coordinated efforts for the commercial and industrial development of the area.

The Project Area lies entirely within American Fork City and includes approximately 26.27 acres of property located along Main Street, consisting of portions of blocks 12, 13, 16, and 17 of Plat A of the American Fork City Survey of Blocks and adjacent public streets, which lie next to the traditional central business area of the City. The Project Area contains a mixture of land use types, including industrial, retail service and commercial. However, a significant area of the Project Area was vacant at inception. 98.4 percent of the 26.27 acres are now developed.



EAST MAIN RDA PROJECT AREA

Financial Report

Change in Margin Value

Base Year: 1992

Base Taxable Value: \$5,621,532

Expiration Year: 2018 (Extended to 2025)

2022 Assessed Value: \$26,688,816

2023 Estimated Assessed Value: \$28,080,880

Percent Change in Marginal Value:

Avg Marginal Change (2019-2023): 13.35%

Annual Marginal Change (2022-2023): 6.61%

Tax Increment Revenue Historical Receipts of Project Area Funds Per Tax Year:

2018: \$40,825

2019: \$41,712

2020: \$40,103

2021: \$40,709

2022: \$41,438

Description of Development

Developed Acreage: 25.84

Undeveloped Acreage: .43

Purpose: Commercial and Industrial Development

Project Area Budget

The project area will generate 100% of additional
Tax Increment Revenues through 2025.

Collection period: 1994-2025

Number of tax years remaining: 3

Authorized funds to be received by Agency for
2023: \$48,818

Agency's project area funds for 2024: \$45,081

Authorized Administrative Costs per 17C-1-409:

Percentage: 5%

Dollar Amount: \$2,254

Notable Development and Future Projects



Development in the Project Area has consisted of the construction of several commercial and industrial establishments, including several fast-food restaurants and retail stores. Recent improvements also include the rebuilding of 300 East and Main Street throughout the Project Area.

The Main Street/State Street intersection at 300 East was relocated to improve traffic flow through the project area. A signal light was also constructed at 300 East Main. A Swig Drive Thru was

The East Main RDA Project Area was created with the intent of incentivizing commercial and industrial development in American Fork City. The project area does not contain any residential units and none of the area is made up of residential development. Various infrastructure improvements have been completed in the Project Area to date, including improvement of roadways and intersections, culinary water supply, sewer system, landscaping, utilities, and facilities for the disposal of excess groundwater.



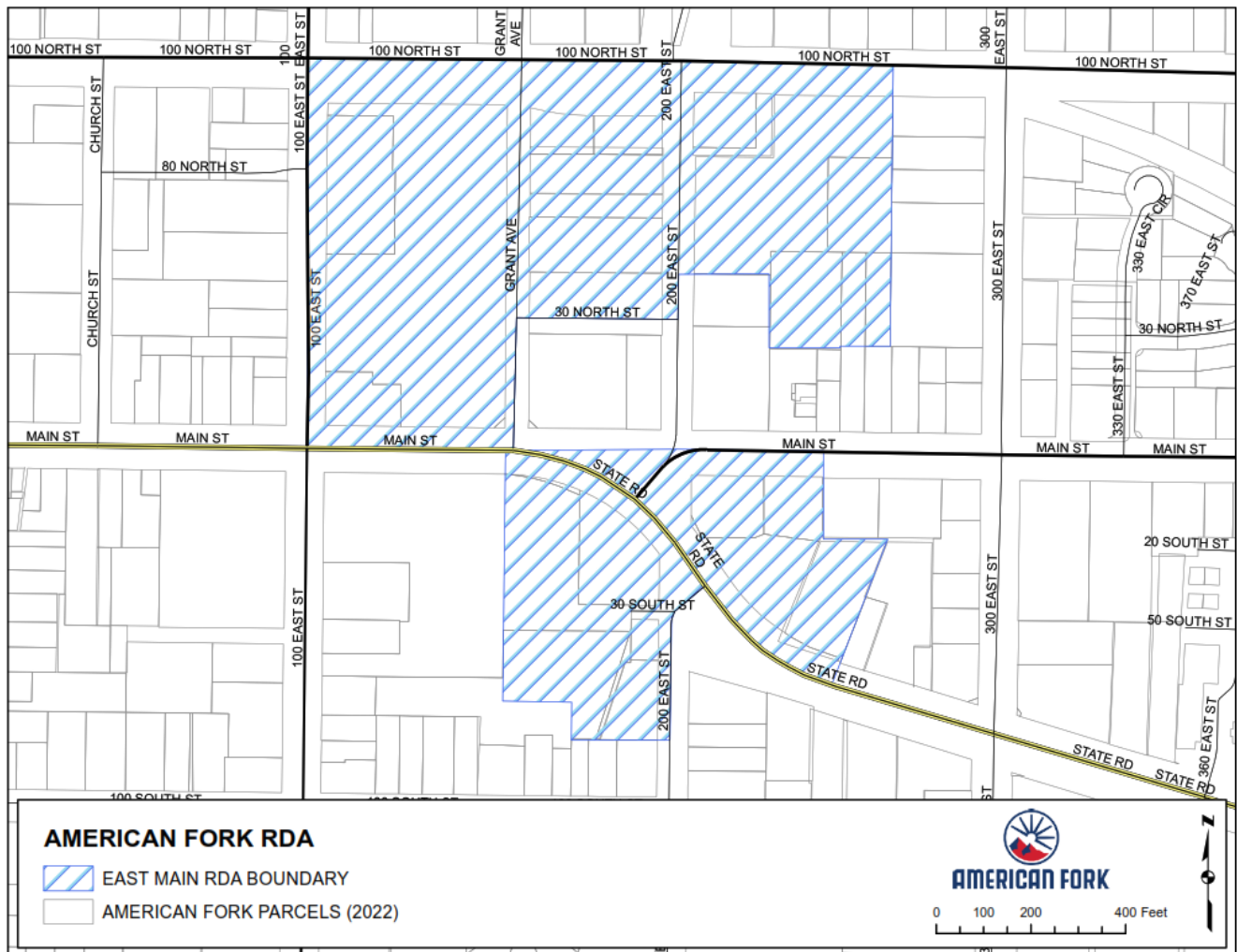
EAST MAIN RDA PROJECT AREA

constructed in the existing Fresh Market parking lot, which was recently changed to Macey's Grocery. Gourmandise restaurant recently opened in the project area, replacing a former Burger King.

Project Area Funds by Taxing Entity

Taxing Entity	2022 Increment Revenue	2023-2025 Increment Revenue
Utah County	\$12,120	\$42,813
American Fork City	23,194	82,228
North Utah County Water Conservancy District	220	775
Central Utah Water Conservancy District	5,904	20,637
Total	\$41,438	\$146,453

Project Area Map



NORTH VALLEY RDA PROJECT AREA

History

The North Valley RDA Project Area was created in September 1987 and is governed by the “Redevelopment Plan for the North Valley Redevelopment Area” dated September 22, 1987. This document defines the duration and use of property tax generated within the Project Area as well as conditions and obligations by the Agency and each participating tax entity. As the North Valley RDA Project Area was created prior to 1993, a taxing entity committee was not established for this Project Area.

The purpose of the North Valley RDA Project Area is the incentivizing of commercial and industrial development along I-15 in American Fork. This includes the elimination of those factors that contribute to a condition of blight, reduction of the flooding and high ground water condition, and construction of various infrastructure improvements, including streets, utilities, drainage systems, and landscaping. As in the other Project Areas, these improvements are intended to be done in such a way as to serve the needs of the future occupants of the Project Area, as well as the general public. It is also intended that the creation of the Project Area will eliminate the potential for fragmented development and instead foster the timely and coordinated efforts for the commercial and industrial development of the area.

The Project Area lies entirely within American Fork City and includes approximately 99 acres of property located along the east side of I-15 from approximately 620 South to 1100 South. The Project Area is zoned for both commercial and industrial use.



NORTH VALLEY RDA PROJECT AREA

Financial Report

Change in Margin Value

Base Year: 1986

Base Taxable Value: \$6,282,698

Expiration Year: 2019 (Extended to 2026)

2022 Assessed Value: \$130,970,710

2023 Estimated Assessed Value: \$143,834,668

Percent Change in Marginal Value:

Avg Marginal Change (2019-2023): 10.2%

Annual Marginal Change (2022-2023): 10.3%

Tax Increment Revenue Historical Receipts of Project Area Funds Per Tax Year:

2018: \$599,705

2019: \$320,739

2020: \$299,846

2021: \$303,818

2022: \$260,326

Description of Development

Developed Acreage: 85.76

Undeveloped Acreage: 13.47

Purpose: Commercial and Industrial Development

Project Area Budget

The project area will generate 75% of additional
Tax Increment Revenues through 2026.

Collection period: 1995-2026

Number of tax years remaining: 4

Authorized funds to be received by Agency for
2023: \$288,731

Agency's project area funds for 2024: \$350,943

Authorized Administrative Costs per 17C-1-409:

Percentage: 5%

Dollar Amount: \$17,547

Notable Development and Future Projects

The North Valley RDA Project Area was created with the intent of incentivizing commercial and industrial development in American Fork City. The project area does not contain any residential units and 0 percent of the area is made up of residential development. Development projects have included various infrastructure improvements and the construction of several commercial and industrial establishments, including several fast-food restaurants and retail stores.



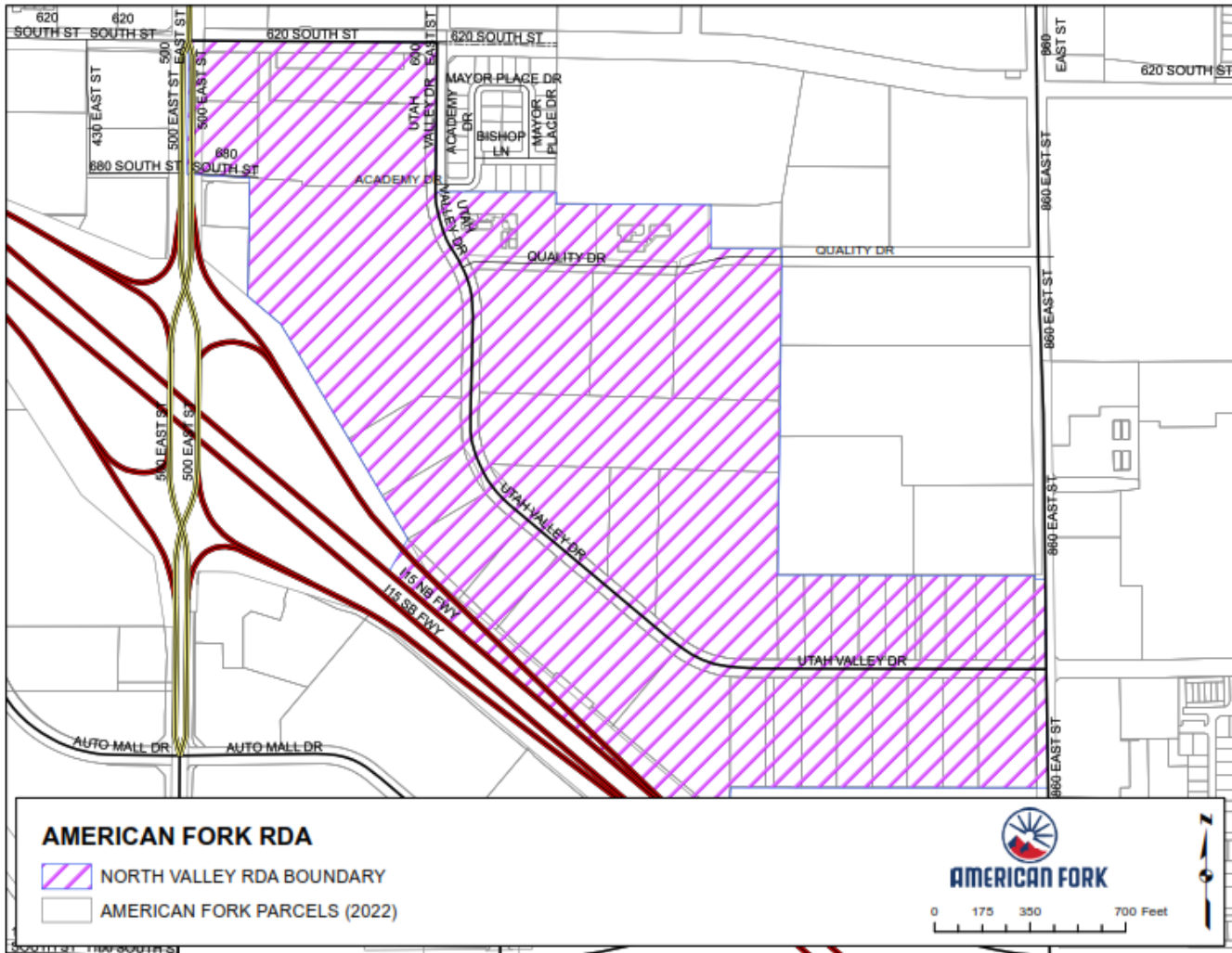
Growth within the Project Area has also had a positive impact on development in the surrounding areas. Development in recent years in the areas adjacent to the Project Area include DOMO, Built Bars, Thermoworks (industrial), Harrington Hollow Subdivision (residential), and Sporkland (commercial office space). In addition, recent construction just north of the Project Area is the Easton Park apartment and townhome development which includes 335 units and a 7-acre park.

NORTH VALLEY RDA PROJECT AREA

Project Area Funds by Taxing Entity

Taxing Entity	2022 Increment Revenue	2023-2026 Increment Revenue
Utah County	\$76,140	\$337,626
American Fork City	145,713	648,397
North Utah County Water Conservancy District	1,382	6,109
Central Utah Water Conservancy District	37,091	162,793
Total	\$260,326	\$1,154,925

Project Area Map



EGG FARM EDA PROJECT AREA

History

The Egg Farm EDA Project Area was created on October 17, 2000 and is governed by the “Egg Farm Economic Development Plan” dated September 8, 2000 as well as the “Official Amended Project Area Budget” dated October 24, 2013. These documents define the duration and use of property tax generated within the Project Area as well as conditions and obligations by the Agency and each participating tax entity.

The purpose of the Egg Farm EDA Project Area is the incentivizing of commercial development in American Fork City, including the attraction of major employers and developers willing to invest private capital into new businesses which will provide additional jobs and broaden the tax base of the community. This commercial development in the Project Area is to be facilitated through the following actions:



- Remove impediments to land disposition and development through assembly of land into reasonably sized and shaped parcels necessary for economic development served by improved public utilities, infrastructure improvements, and new public or private facilities.
- Promote and market the Project Area for economic development complimentary to existing businesses and industries or enhance the economic base of the City through diversification.
- Provide utilities, streets, curbs, sidewalks, parking areas, landscape areas, and other infrastructure improvements as appropriate and as necessary.
- Provide improved public streets and road access to and within the Project Area to facilitate better traffic and pedestrian circulation, reduce traffic hazards, and to promote air quality.
- Ensure compatible relationships among land uses and quality standards for development, such that the area functions as a unified and viable center of economic activity for the City.

The Project Area was originally intended to draw property tax increment beginning with the taxes collected in 2004 and remitted to the Agency in 2005 and continue for 24 years with the final tax increment being collected in 2027 and remitted to the Agency in 2028. However, the Project Area Budget was amended in 2013 and currently includes a provision outlining that the Project Area will receive tax increment for 24 years or until the total tax increment received by the Agency after tax year 2012 reaches a cap of \$9,262,291, whichever occurs first. Since tax year 2012, a total of \$9,049,093 in tax increment has been remitted to the Agency through tax year 2022, leaving \$213,198 to be paid to the Agency before the cap is reached. It is currently projected that the cap will be reached with increment paid to the Agency in fiscal year 2024 (for taxes collected in tax year 2023 at a participation rate of 75%) and that the Project Area will expire at that time.

EGG FARM EDA PROJECT AREA

Financial Report

Change in Margin Value

Base Year: 1999

Base Taxable Value: \$705,802

Expiration Year: 2028

2022 Assessed Value: \$160,941,449

2023 Estimated Assessed Value: \$177,359,323

Percent Change in Marginal Value:

Avg Marginal Change (2019-2023): 7.6%

Annual Marginal Change (2022-2023): 10.2%

Tax Increment Revenue Historical Receipts of Project Area Funds Per Tax Year:

2017: \$902,050

2018: \$966,585

2019: \$948,506

2020: \$988,764

2021: \$981,648

Description of Development

Developed Acreage: 79.18

Undeveloped Acreage: 12.13

Purpose: Commercial Development

Project Area Budget

The project area will generate 75% of additional
Tax Increment Revenues through 2028.

Collection period: 2005-2028

Number of tax years remaining: 6

Authorized funds to be received by Agency for
2023: \$990,036

Agency's project area funds for 2024: \$213,198

Authorized Administrative Costs per 17C-1-409:

Percentage: 5%

Dollar Amount: \$10,660

Notable Development and Future Projects

The Egg Farm EDA Project Area was created with the intent of incentivizing commercial development in American Fork City. The project area does not contain any residential units and none of the area is made up of residential development. The financing of infrastructure improvements has spurred the development of the North Pointe Business Park, which has housed some of the first high-tech businesses in northern Utah County. This development has served as a magnet for other high-tech companies in the valley. Several office warehouse buildings have been constructed, including spaces equivalent to 200,000 and 100,000 square feet. Other planned improvements in the Project Area, and their associated costs, to the extent that sufficient tax increment funds are available are outlined as follows:

CAPITAL IMPROVEMENTS WITHIN THE PROJECT AREA		
Priority	Project	Cost
1	Property Purchase	\$393,000
2	Reconstruction of 860 East	500,000
3	Widening of 630 East	250,000
4	Widening of 1300 East	360,000
5	Widening of 1100 South	1,643,987
6	Widening of 1500 South	2,986,066
7	Culinary water line 16" pipe	192,664
8	Pressurized irrigation 12" pipe	142,768
9	Storm drain pipe	589,671

Taxing Entity	2004-2021 Increment Revenue	2022 Increment Revenue	2023-2026 Increment Revenue
Utah County	\$898,523	\$79,715	\$15,259
Alpine School District	8,575,566	660,033	145,630
American Fork City	2,615,981	152,557	44,425
North Utah County Water Conservancy District	25,794	1,447	438
Central Utah Water Conservancy District	438,480	38,833	7,446
Total	\$12,554,342	\$932,585	\$213,198

[illegible]

PATRIOT STATION CRA PROJECT AREA

History

The Patriot Station CRA Project Area was created on January 14, 2020 and is governed by the “Amended Patriot Station Community Reinvestment Area Plan” as well as the “Amended Project Area Budget” both dated March 31, 2022. These documents define the duration and use of property tax generated within the Project Area as well as conditions and obligations by the Agency and each participating tax entity.

The Project Area is being undertaken as a Community Reinvestment 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). Pursuant to the



provisions of §17C-5-103 of the Act, the governing body of the Agency adopted a resolution authorizing the preparation of a draft Community Reinvestment Project Area Plan on May 10, 2016 and the Agency's board again adopted a revised resolution on October 22, 2019 altering the borders of the original resolution and further adopting a revised resolution on June 21, 2022.

The area surrounding the American Fork Front Runner Station provides an opportunity to accommodate new office, commercial, and residential opportunities in the American Fork. New developments will create new high paying jobs and increase the tax base to the City, County, and State of Utah.

Furthermore, this specific area was selected due to its proximity to the FrontRunner Station. The City and Agency desire to transform the area into a true transit-oriented development. Doing this would bring extensive benefits to the Agency, City, and Region. Dense, walkable, mixed-use development near transit attracts people and adds to vibrant, connected communities. Convenient access to the FrontRunner will foster development and encourage citizens to use affordable public transportation.

Additional benefits to the area and region may include, but are not limited to:

- Increased ridership and associated revenue gains for transit systems
- A larger supply of higher density affordable housing
- Economic returns to surrounding landowners and businesses
- Congestion relief and associated environmental benefits
- Improved safety for pedestrians and cyclists through non-motorized infrastructure
- Incorporation of public and private sector engagement and investment

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

PATRIOT STATION CRA PROJECT AREA

property values associated with new construction in the area, as well as increased land values that may occur, over time, in the area generally. Once the residential component is completed, the project area will include about 1,800 newly built residential housing units. These units are planned to be medium and high-density housing, increasing the affordable housing options within the City.

Financial Report

Change in Margin Value

Base Year: 2019

Base Taxable Value: \$24,541,352

Expiration Year: 20 Year Life from year of first tax increment received.

2022 Assessed Value: Unknown

2023 Estimated Assessed Value: \$281,978,508

Percent Change in Marginal Value:

Marginal Change (2018-2023): N/A

Annual Marginal Change (2022-2023): N/A

Tax Increment Revenue Historical Receipts of Project Area Funds Per Tax Year:

The Agency triggered tax increment on January 1, 2023, which allows the first tax increment payment year to be in 2024.

Notable Development and Future Projects

The Agency will be offering an affordable housing pilot program in this Project Area for employees of Alpine School District, Utah County Sheriff's Office, and Police Officers in the American Fork Police Department. The Agency pledges to contribute up to \$7.6 million in rent or down payment assistance over the life of the project to help employees who are in low to moderate income ranges.

The majority of tax increment (74.3%) will be used to facilitate the creation of a true TOD, meaning higher density and a "live, work, and play" environment for residents,

Description of Development

Total Acreage: 435 acres

Developed Acreage: unknown

Undeveloped Acreage: unknown

Purpose: Residential, Commercial Development

Project Area Budget

The project area will generate 60% of additional Tax Increment Revenues through 2043.

Anticipated Collection period: 2024-2043

Number of tax years remaining: 20

Authorized funds to be received by Agency for 2023: none

Agency's project area funds for 2024: \$1,711,539

Authorized Administrative Costs per 17C-1-409:

Percentage: 5%

Dollar Amount: \$85,577

CONCEPTUAL VIEW TOWARD AMERICAN FORK STATION



Project Area Map

