**RESOLUTION 2024-03**

**A RESOLUTION SUPPORTING THE CREATION OF A UTAH INLAND PORT AUTHORITY PROJECT AREA IN HYDE PARK CITY**

WHEREAS, Hyde Park City (the "City) is a political subdivision of the State of Utah, and the Hyde Park City Council (the "Council'') is a public entity with authority to make resolutions with respect to the City; and

WHEREAS, the City desires the Utah Inland Port Authority (the "Port Authority") Board to create a Project Area ("Project Area") to help fund the development in the City; and

WHEREAS, a Project Area fits the City's economic development vision by encouraging the retention and expansion of existing companies and the recruitment of new companies to create employment opportunities for our residents and improve the City tax base; and

WHEREAS, this Project Area will bring new employment opportunities to the City and provide enhanced logistics to local and regional companies; and

WHEREAS, the general public will benefit from creating this Project Area by creating new employment opportunities; expanded logistics service opportunities; improved movement of materials in and out of Utah; better utilizing our community's railroad infrastructure, and maximizing transportation resources regionally.

NOW THEREFORE, BE IT RESOLVED by the Hyde Park City Council that the City Council:

* Consents to include a site in the proposed Utah Inland Port Authority Project Arca; and
* Requests the Port Authority to consider a Project Area in Hyde Park City and designate and approve a site as a Project Area to aid in its development, all in accordance with Utah Code Annotated § 11-58-501 et. Seq.

FURTHER, IT RESOLVED, that the Hyde Park City Council consent to include a site and request to create a Project Area is based on the following terms:

* Concurrent with the Port Authority drafting the Project Area Plan and Budget, the Port Authority and City work in good faith to establish an Interlocal agreement that further defines the roles, authority, and partnership between the two entities; and
* The City Manager and Mayor shall fully participate in the discussion and the decisions regarding elements of the Project Arca Plan and Budget, including but not limited to how the tax differential should be used for infrastructure, incentives, etc.; and
* Before the Port Authority Board approves the final Project Area Plan and Budget that the Hyde Park City Mayor may contact the Executive Director of the Port Authority and may withdraw the Project Area from the Port Authority’s jurisdiction; and
* The Port Authority shall provide an annual report to the City Council regarding how the tax differential complies with the agreed upon in the Project Area Plan and Budget.

Adopted and passed by the governing body of Hyde Park City this 14th day of February 7, 2024.

HYDE PARK CITY

A Municipal Corporation

By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Bryan Cox, Mayor

ATTEST:

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Donja Wright, City Recorder