



## Notice of Hearing

**From:** Redevelopment Agency of Provo City

**Date:** March 15, 2024

**Re:** Public Hearing on amended Medical School Community Reinvestment Project Area Plan and Budget

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NOTICE IS HEREBY GIVEN, pursuant to the provisions of Utah Code Ann. § 17C-1-806, that the Board of Directors of the Redevelopment Agency of Provo City (the “**Agency**”) has scheduled a combined public hearing on the draft amended project area plan and budget for the Medical School Community Reinvestment Project Area (the “**Project Area**”) to be held April 16, 2024, at 5:30 p.m. or as soon as the agenda permits, in the council chambers of City Hall (Rm. 100) located at 445 W. Center Street, Provo, Utah. Property owners are receiving this notice because they are the record owners of a parcel of land which is located within the proposed boundaries of the community reinvestment project area. This notice is also sent to certain taxing entities because they levy an ad valorem tax on the property located within the community reinvestment project area and is sent to others as required by Utah Code Ann. § 17C-1-806. The Agency originally created this Project Area in December 2019. The proposed amendments to the Plan and Budget expand the geographic boundaries of the Project Area and reflect the increased anticipated development within those expanded boundaries.

### PURPOSES OF THE PUBLIC HEARING

The purposes of the public hearing, as required by Utah Code Ann. §§ 17C-5-104(3)(e) and 17C-5-302(2)(e), as amended, will be to:

(1) allow public comment on the draft Plan and draft Budget for the Project Area (respectively, the “**Plan**” and the “**Budget**”);

(2) allow public comment on the Plan and Budget and whether each should be revised, approved or rejected; and

(3) receive all written objections and hear all oral objections to the draft Plan and Budget.

NOTICE IS HEREBY GIVEN of the following:

(1) A map of the boundaries of the Project Area that is proposed for project area development is attached as **Exhibit A**. A legal description of the proposed Project Area is attached as **Exhibit B**.

(2) Property tax revenue resulting from an increase in valuation of property within the project area or proposed project area will be paid to the agency for project area development rather than to the taxing entity to which the tax revenue would otherwise have been paid if one or more taxing entities agree to share property tax revenue under an interlocal agreement and the adopted Project Area Plan provides for the agency to receive tax increment.

(3) The Agency has requested an estimated \$22.63 million in property tax revenues that will be generated by development within the Project Area to fund a portion of project costs within the Project Area. These property tax revenues will be used for the following: mandatory housing allocation as required by statute, payment and reimbursement of infrastructure costs, incentives to developers, Agency administrative expenses, taxing entity mitigation payments, and other expenditures as authorized by law. These property taxes will be taxes levied by the following governmental entities, and, assuming current tax rates, the taxes that could be paid to the Agency for this project area from each taxing entity will be as follows (provided that each taxing entity chooses to participate): Provo City - \$3.98 million, Utah County - \$1.46 million, Provo School District - \$16.30 million, Central Utah Water Conservancy District - \$889,000. All of the property taxes to be paid to the Agency for the development in the Project Area are taxes that will be generated only if the Project Area is developed. All concerned citizens are invited to attend the project area budget hearing as noted above. A copy of the Project Area Budget is available at the Agency offices as described below.

(4) The recipient of this notice may submit to the Agency comments concerning the subject matter of the hearing before the date of the hearing.

(5) Any person objecting to the proposed Plan or Budget or contesting the regularity of any of the proceedings to adopt the Plan or Budget may appear before the board at the hearing to show cause why the either should not be adopted

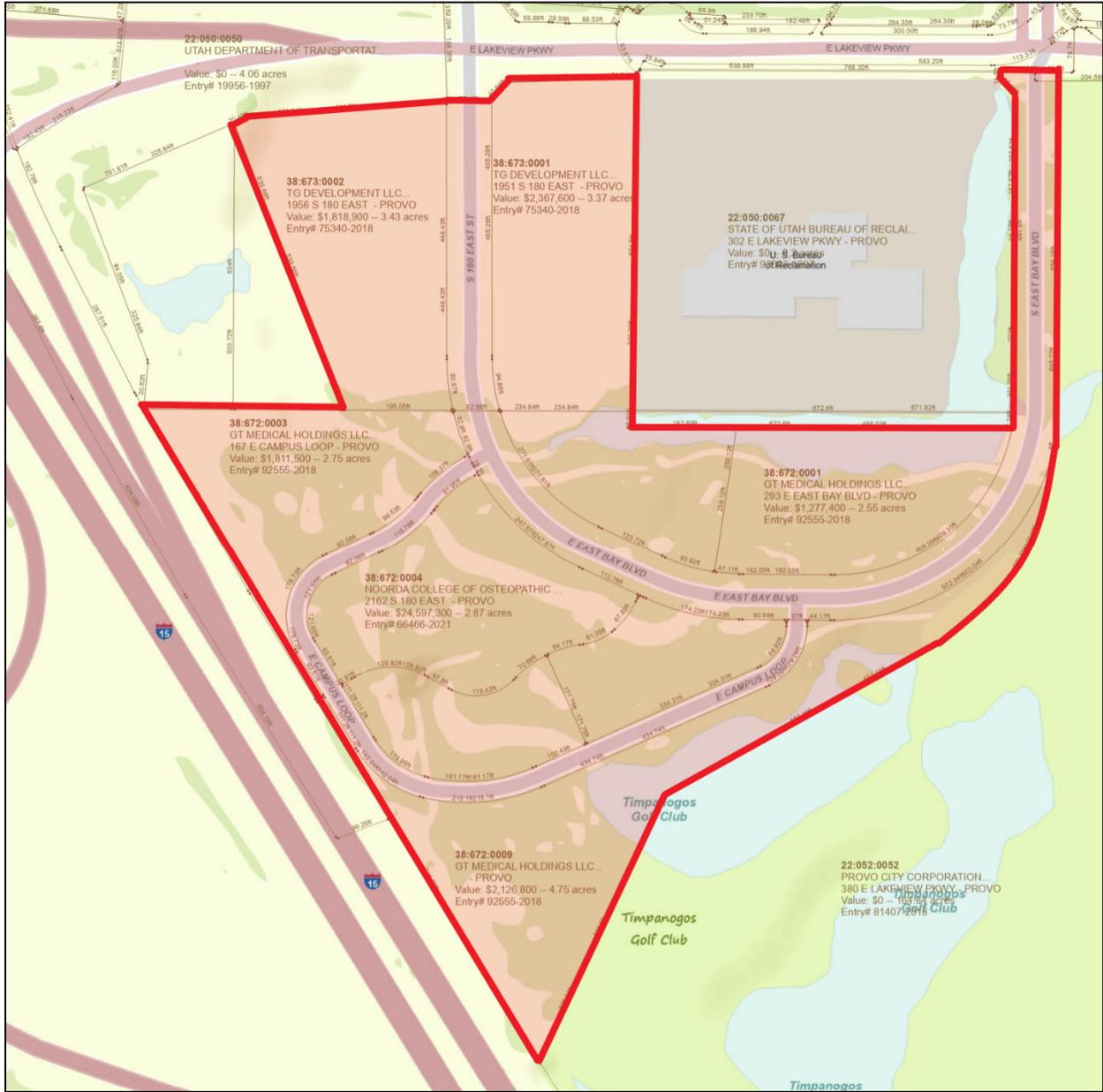
(6) The Plan and Budget are available for inspection at the Agency offices located at 445 W. Center Street, Provo, Utah during regular business hours.

No particular action is required of you by this notice. The adoption of the Plan and Budget will not cause property taxes within the Project Area to increase nor will such actions provide any eminent domain power to the Agency. The Agency is willing to meet and answer any questions you may have. All taxing entities are invited to consult with the Agency regarding the Project Area Plan prior to the hearing. If you have questions or desire to meet, please contact Christopher Butte at (801) 852-6167. The amended Plan and Budget are draft documents at this point and the Agency is interested in receiving your comments and suggestions.

*In compliance with the Americans with Disabilities Act, individuals needing special accommodations (including auxiliary communicative aids and services) during this meeting are invited to notify the Provo Council Office at 445 W. Center, Provo, Utah 84601, (801) 852-6120 or email [chanderson@provo.org](mailto:chanderson@provo.org)*

# Map

## Amended Medical School Community Reinvestment Project Area



## Legal Description

### **Amended Medical School Community Reinvestment Project Area**

All of that Real Property described in Deed Entry No. 75340:2018 and Deed Entry No. 92555:2018 of the Official Records of Utah County, located in a portion of the SE1/4 of Section 13, Township 7 South, Range 2 East, and the SW1/4 of Section 18, Township 7 South, Range 3 East, Salt Lake Base & Meridian, located in Provo, Utah, more particularly described as follows:

Beginning at a point on the southerly line of EAST BAY PUD Plat "S", according to the Official Plat thereof on file in the Office of the Utah County Recorder, located N89°38'00"W along said Plat 25.97 feet from the southeast corner of said Plat, said point is also located East 1,175.43 feet and South 3,132.60 feet from the Northwest Corner of Section 18, T7S, R3E, S.L.B.& M.; thence S0°44'20"W 660.18 feet; thence along the arc of a 400.00 foot radius curve to the right 419.31 feet through a central angle of 60°03'40" (chord: S30°46'10"W 400.37 feet); thence S60°48'00"W 552.48 feet; thence S25°41'25"W 520.30 feet to the easterly right-of-way line of Interstate 15; thence along said right-of-way the following 2 (two) courses and distances: N31°45'05"W 974.32 feet; thence N29°39'31"W 373.15 feet to the southwest corner of that Real Property described in Deed Book 4217 Page 269 of the Official Records of Utah County; thence S89°38'00"E along said deed 350.84 feet; thence N20°39'37"W 539.66 feet to the southerly right-of-way line of 1860 South; thence along said right-of-way the following 7 (seven) courses and distances: N66°55'15"E 20.49 feet; thence N85°34'24"E 359.29 feet; thence S89°38'43"E 77.42 feet; thence North 6.92 feet; thence N45°22'51"E 40.64 feet; thence N88°03'40"E 170.93 feet; thence S89°38'43"E 59.96 feet to the westerly line of that Real Property described in an Exchange of Real Property described in Deed Entry No. 85550:2010 of the Official Records of Utah County; thence along the parcels described in said deed the following 8 (eight) courses and distances: S1°05'00"W 584.50 feet; thence S1°05'17"W 26.91 feet; thence S89°37'45"E 672.62 feet; thence N1°05'23"E 301.55 feet; thence N1°09'48"W 95.18 feet; thence N1°05'23"E 187.52 feet; thence N45°01'19"W 40.44 feet; thence N0°22'15"E 14.50 feet to the southerly line of said Plat; thence S89°38'00"E along said Plat 104.00 feet to the point of beginning.

Contains: 29.93+/- acres