



SYRACUSE CITY

Syracuse City Special Redevelopment Agency (RDA) Meeting August 13, 2024 – immediately following the Truth in Taxation Hearing and City Council Business Meeting, which begins at 6:00 p.m.

In-Person Location: Syracuse City Hall, 1979 W. 1900 S.

Electronic Via [Zoom](#)

Connect via telephone: +1-301-715-8592 US, meeting ID: 883 7680 8099

Streamed on Syracuse City [YouTube Channel](#)

1. Meeting called to order
Adopt agenda
2. Public Hearing: Proposed Resolution RDA24-03; a resolution of the Board of Directors of the Syracuse City Redevelopment Agency approving the Syracuse WDC Gateway Community Reinvestment Area (CRA) Project Area Plan and Budget. (10 min.)
3. Proposed Interlocal Agreements relating to the diversion of property tax for the Syracuse Gateway Community Reinvestment Area (CRA): (5 min.)
 - a. Proposed Resolution RDA24-04 authorizing the Executive Director to execute an interlocal agreement with Davis County relating to the diversion of property tax for the Syracuse Gateway Community Reinvestment Area (CRA).
 - b. Proposed Resolution RDA24-05 authorizing the Executive Director to execute an interlocal agreement with Davis School District relating to the diversion of property tax for the Syracuse Gateway Community Reinvestment Area (CRA).
 - c. Proposed Resolution RDA24-06 authorizing the Executive Director to execute an interlocal agreement with Mosquito Abatement District – Davis relating to the diversion of property tax for the Syracuse Gateway Community Reinvestment Area (CRA).
 - d. Proposed Resolution RDA24-07 authorizing the Executive Director to execute an interlocal agreement with North Davis Sewer District relating to the diversion of property tax for the Syracuse Gateway Community Reinvestment Area (CRA).
 - e. Proposed Resolution RDA24-08 authorizing the Executive Director to execute an interlocal agreement with Weber Basin Water Conservancy District relating to the diversion of property tax for the Syracuse Gateway Community Reinvestment Area (CRA).
 - f. Proposed Resolution RDA24-09 authorizing the Executive Director to execute an interlocal agreement with Syracuse City relating to the diversion of property tax for the Syracuse Gateway Community Reinvestment Area (CRA).
4. Adjourn.

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In compliance with the Americans Disabilities Act, persons needing auxiliary communicative aids and services for this meeting should contact the City Offices at 801-825-1477 at least 48 hours in advance of the meeting.

#### **CERTIFICATE OF POSTING**

The undersigned, duly appointed City Recorder, does hereby certify that the above notice and agenda was posted within the Syracuse City limits on this 8<sup>TH</sup> day of August, 2024 at Syracuse City Hall on the City Hall Notice Board and at <http://www.syracuseut.gov>. A copy was also provided to the Standard-Examiner on August 8, 2024.

CASSIE Z. BROWN, MMC  
SYRACUSE CITY RECORDER



# RDA AGENDA

August 13, 2024

Submitted by Colin Winchester

## **Agenda Item #2**

## **RDA Resolution Adopting the CRA and forwarding the same to the City Council**

### ***Factual Summation***

- The attached RDA Resolution adopts the CRA and forwards the CRA to the City Council where it must be created by Ordinance
- The RDA must first hold a public hearing (which is scheduled for August 13)

### ***Discussion Goals***

Hold a public hearing, and then discuss and determine whether to consider adopting the Resolution

## **RESOLUTION RDA24-03**

### **A RESOLUTION OF THE BOARD OF THE SYRACUSE CITY REDEVELOPMENT AGENCY APPROVING THE SYRACUSE WDC GATEWAY COMMUNITY REINVESTMENT PROJECT AREA PLAN AND RELATED MATTERS**

**WHEREAS**, the Syracuse City Redevelopment Agency (“Agency”) is a community development and renewal agency created, established, and authorized to transact business and exercise its powers, under and pursuant to the Limited Purpose Local Government Entities-Community Development and Renewal Agencies Act, Utah Code Title 17C (the “Act”); and

**WHEREAS**, the Agency’s Board of Directors previously authorized the preparation of the Syracuse WDC Gateway Community Reinvestment Area Plan (the “Plan”), attached as Exhibit A and incorporated herein by reference, for a Community Development Project Area (the “Project Area”) situated in the West Half of Section 16, the East Half of Section 17, the Northeast Quarter of Section 20, and the Northwest Quarter of Section 21, Township 4 North, Range 2 West, Salt Lake Base and Meridian; and

**WHEREAS**, the Agency has prepared the Plan in order to promote community development and job creation within the Project Area and to increase the property and sales tax bases within the Project Area through the development of various land use types; and

**WHEREAS**, pursuant to the Act, the Agency held a public hearing to receive comment regarding the Plan on August 13, 2024, and provided notice of such hearing in accordance with the Act; and

**WHEREAS**, the Board now desires to approve the Plan without revisions and submit the Plan to the City Council of Syracuse City (the “City Council”) for adoption;

### **NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF THE SYRACUSE CITY REDEVELOPMENT AGENCY AS FOLLOWS:**

Section 1. All terms defined in the recitals hereto shall have the same meaning when used herein. All actions heretofore taken (not inconsistent with the provisions of this Resolution) by the Board and officers of the Agency directed toward the preparation of the Plan are hereby ratified, approved, and confirmed.

Section 2. The Board finds and determines that the adoption of the Plan will: (a) satisfy a public purpose; (b) provide a public benefit as shown by the analysis in the Plan; (c) be economically sound and feasible; (d) conform to the general plan of the City; and (e) promote the public peace, health, safety, and welfare of the community in which the Project Area is located.

Section 3. The Board hereby approves the Plan, without revision, as the community development project area plan for the Project Area, including all properties included within the

legal description in the Plan, attached hereto, and submits the Plan for adoption by the City Council.

Section 4. The appropriate officers of the Agency are hereby authorized and directed to take all actions necessary or appropriate to effectuate the provisions of this Resolution.

Section 5. If any section, part or provision of this Resolution is held invalid or unenforceable, such invalidity or unenforceability shall not affect any other portion of this Resolution, and all sections, parts and provisions of this Resolution shall be severable.

Section 6. All resolutions of the Agency in conflict with this Resolution are hereby repealed to the extent of such inconsistency.

**PASSED AND ADOPTED BY THE BOARD OF THE SYRACUSE CITY REDEVELOPMENT AGENCY, SYRACUSE CITY, STATE OF UTAH, THIS 13<sup>TH</sup> DAY OF AUGUST, 2024.**

**SYRACUSE CITY REDEVELOPMENT AGENCY:**

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Dave Maughan, Chair

**ATTEST:**

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Cassie Z. Brown, Secretary

| Voting by the Board:   | AYE   | NAY   |
|------------------------|-------|-------|
| Board Member Carver    | <hr/> | <hr/> |
| Board Member Cragun    | <hr/> | <hr/> |
| Board Member Robertson | <hr/> | <hr/> |
| Board Member Savage    | <hr/> | <hr/> |
| Board Member Watson    | <hr/> | <hr/> |



# Syracuse City Redevelopment Agency

## Syracuse WDC Gateway Community Reinvestment Area Project Area Plan July 2024



ZIONS PUBLIC FINANCE, INC.

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## BACKGROUND AND OVERVIEW

The Syracuse City Redevelopment Agency (the “Agency”), following thorough consideration of the needs and desires of Syracuse City (the “City”) and its residents, as well as the need of and capacity for new development, has prepared this Community Reinvestment Project Area Plan (the “Plan”) for the WDC Gateway Project Area (the “Project Area”) described in more detail below.

In accordance with the terms of this Plan, the Agency will encourage, promote and provide for the development of mixed-use development including commercial and residential development. The Project Area includes 18 parcels totaling 168.89 acres and is in a prime location for commercial and residential development. The site has good access to SR 127 (Antelope Drive) and SR 177 (West Davis Corridor) and is adjacent to Exit 13 on the West Davis Corridor.

While the location is good, due to atypical infrastructure and geographical features of the site, it has become apparent that development of the area will be delayed or struggle to occur without economic development intervention. The adjacent storm and sanitary sewer line capacities are insufficient for the scale of anticipated development. Nearly one mile of new, larger capacity lines are required. Also, the site lacks sufficient transportation infrastructure. A new roundabout and two new public roadways are needed. The bordering existing roadway lacks sidewalk and turn lanes will need to be added. Possibly most significantly, the site is in need of wetland mitigation, which is a significant hurdle to development. These infrastructure improvements are needed to open up the area. In addition, the City has xeriscaping landscaping plans that will use waterwise plants and limit nonfunctional turf.

It is anticipated that the project will generate significant economic activity in the region through the creation of temporary construction jobs, full-time employment for ongoing jobs, the generation of additional tax revenues, and diversification through new business opportunities.

This Plan will govern development within the Project Area, including the capture and use of tax increment to construct needed infrastructure. The purpose of this Plan clearly sets forth the aims and objectives of this development, its scope, available incentives and the mechanism for funding such incentives, and the value of the Plan to the residents, businesses and property owners, and taxing entities in this area.

The Agency has determined that the area meets the criteria for creation of a Community Reinvestment Area (“CRA”). The area offers the opportunity to incentivize the operation and further development of an employment center comprised of a mix of commercial space that will attract private capital investment, contribute to the tax base, create jobs, and otherwise contribute to the economic vitality and prosperity of Syracuse, Utah.

Creation of the CRA will allow property owners and/or developers within the Project Area the opportunity to request incentives funded through participation by the various taxing entities that levy taxes on the property within the project area.

This document is prepared in good faith as a current reasonable estimate of the economic impact of this Project. Fundamental economic and other circumstances may influence the actual impact. With these

assumptions, the information contained within this report represents the reasonable expectations of the Project.

The ordering of sections of this Project Area Plan document is consistent with the presentation of requirements and other criteria for CRA development as set forth in Utah Code § 17C-5-105.

## 1. RECITALS OF PREREQUISITES FOR ADOPTING A COMMUNITY DEVELOPMENT PROJECT AREA PLAN

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- a) Pursuant to the provisions of §17C-5-103 of the Act, the governing body of the Syracuse City Redevelopment Agency adopted a resolution on June 14, 2022, designating a survey area in which reinvestment Project Areas can be created; and
- b) Pursuant to the provisions of §17C-5-104(1)(a) and (b) of the Act, Syracuse City has a planning commission and general plan as required by law; and
- c) Pursuant to the provisions of §17C-5-104(3) of the Act, the Agency will conduct one or more public hearings for the purpose of informing the public about the Project Area and allowing public input as to whether the draft Project Area Plan should be revised, approved, or rejected. A public hearing is scheduled for August 13, 2024; and
- d) Pursuant to the provisions of §17C-5-104(3)(b) and (d) of the Act, the Agency made a draft Project Area Plan available to the public at the Agency's offices during normal business hours, provided notice of the Plan hearing, allowed public comment on the Project Area Plan and will hold a public hearing on the draft Plan on July 11, 2023.

## 2. DEFINITIONS

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As used in this Community Reinvestment Project Area Plan:

- 1. The term "**Act**" shall mean and include the Limited Purpose Local Government Entities – Community Development and Renewal Agencies 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.
- 2. The term "**Agency**" shall mean the Syracuse City Redevelopment Agency, a separate body corporate and politic created by the City pursuant to the Act.
- 3. The term "**Base taxable value**" shall mean the base taxable value of the property within the Project Area from which tax increment will be collected, as shown upon the assessment roll last equalized before the date the Project Area Plan is adopted by the City legislative body; OR as provided within an interlocal agreement created under §17C-5-204 of the Act.
- 4. The term "**City**" shall mean Syracuse City, Utah.



5. The term "**Community**" shall mean Syracuse City, Utah.
6. The term "**Community development**" shall mean development activities within the community, including the encouragement, promotion, or provision of development.
7. The term "**Developer**" shall mean the entities investing in the development in the area.
8. The term "**Effective date**" shall have the same meaning as established under §17C-5-110 of the Act.
9. The term "**Legislative body**" shall mean the City Council of Syracuse City which is the legislative body of the Community.
10. The term "**Plan Hearing**" means the public hearing on the draft Project Area Plan required under Subsection 17C-5-104(e) of the Act.
11. The term "**Project Area**" shall mean the geographic area described in the Project Area Plan or draft Project Area Plan where the community development set forth in this Project Area Plan or draft Project Area Plan takes place or is proposed to take place (Exhibit A).
12. The term "**Project Area Budget**" shall mean the multi-year projection of annual or cumulative revenues, other expenses and other fiscal matters pertaining to the Project Area prepared in accordance with Part 3 of §17C-5 of the Act.
13. The term "**Project Area Plan**" or "**Plan**" shall mean the written plan that, after its effective date and adoption pursuant to the provisions of the Act, guides and controls the community development activities within the Project Area.
14. The terms "**Tax**," "**Taxes**," "**Property tax**" or "**Property taxes**" includes all levies on an ad valorem basis upon real property, personal property, or other property, tangible or intangible.
15. The term "**Taxing entity**" shall mean any public entity that levies a tax on property within the Project Area.
16. The term "**Tax increment**" shall mean the difference between the amount of property tax revenues generated each tax year by all taxing entities from the area designated in the Project Area Plan as the area from which tax increment is to be collected, using the current assessed value of the property and the amount of property tax revenues that would be generated from that same area using the base taxable value of the property.

### 3. PROJECT AREA BOUNDARIES AND MAP [17C-5-105(1)]

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The area identified for study (see map in Appendix A and legal description in Appendix B) consists of 168.89 parcel acres. The proposed area has an irregular boundary that starts below Gleneagles Drive at the north and follows the west and south edge of the Glen Eagle Golf Course. The boundary then turns south until meeting Antelope Drive and proceeds east until it moves past residential lots lining 3300 W and generally proceeds south until reaching 2700 South. The boundary then turns west and follows 2700 South until reaching 3000 West where it turns north until reaching Antelope Drive again. The boundary then turns northwest and runs parallel to SR 177. The area is adjacent to the newly-constructed Exit 13 on SR177 (West Davis Corridor).

### 4. GENERAL STATEMENT OF EXISTING LAND USES, LAYOUT OF PRINCIPAL STREETS, POPULATION DENSITIES, BUILDING INTENSITIES AND HOW THEY WILL BE AFFECTED BY THE PROJECT AREA DEVELOPMENT [17C-5-105(2)]

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#### A. EXISTING LAND USES IN THE PROJECT AREA

The majority of land in the project area is vacant. Two parcels have improvements on them. One, located at 1956 S 3000 W and comprising approximately 5 acres, is a church operated by the Church of Jesus Christ of Latter-Day Saints, and the other is an approximately 3-acre parcel owned by the Glen Eagle Golf Club and is used as a club house. UDOT owns several parcels along the right of way accounting for a further 3.3 acres. The remaining 158 acres are currently vacant.

The existing land uses will change from primarily vacant to commercial and residential.

#### B. LAYOUT OF PRINCIPAL STREETS IN THE PROJECT AREA

There are currently 4 major streets that are either within or make up the boundary of the study. Three of those streets, Antelope Drive, 2700 South, and 3000 West are 2-lane connectors while 3300 West is considered a local street.

The layout of principal streets will not be impacted the proposed development.

#### C. POPULATION DENSITIES IN THE PROJECT AREA

There are currently no residences in the project area; however, there are two neighborhoods located to the east and west of the proposed development.

With the development of 281 residential units, the population will increase to an estimated 843 persons. With 169 parcel acres, this results in population density of approximately 5 persons per acre.

#### D. BUILDING INTENSITIES IN THE PROJECT AREA

There are 2 improved parcels in the study area. The Davis County Assessor's Office did not publish the total square feet of the church property located in the project area, but the lone commercial building in the area

is approximately 4,808 square feet. Taking the 4,808 square building square feet and dividing by 7,376,850 square feet of developable area (169 acres x 43,650) results in a negligible floor to area ratio.

The Plan contemplates the addition of approximately 505,000 square feet of commercial space and 281 residential units. Based on the acreage, this would increase the building density floor area ratio to about 14.5 percent – a relatively low ratio.<sup>1</sup>

## 5. STANDARDS THAT WILL GUIDE THE PROJECT AREA DEVELOPMENT [17C-5-105(3)]

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The general standards that will guide the economic development are as follows:

### A. GENERAL DESIGN OBJECTIVES

Development within the Project Area will be held to quality design and construction standards, suitable for commercial, business and residential development and will be subject to: (1) appropriate elements of the City's General Plan; (2) applicable City building codes and ordinances; (3) Planning Commission review and recommendation; (4) the City's land use code; and (5) development agreements that include design guidelines.

Developers will be allowed flexibility of design in developing land located within the Project Area. The development shall be of a design and shall use materials that are subject to design review and approval by the City pursuant to a development agreement with the Developer/Owner specifically addressing design issues.

Coordinated and attractive landscaping shall also be provided as appropriate for the character of the Project Area. Materials and design paving, retaining walls, fences, curbs, benches, and other items shall have an attractive appearance and be easily maintained.

All development will be based on site plans, development data, and other appropriate submittals and materials clearly describing the development, including land coverage, setbacks, heights, and any other data dictated by the City's land use code, and applicable City practice or procedure.

The general principles guiding development within the Project Area are as follows:

1. Encourage and assist economic development with the creation of a well-planned development that will increase job opportunities in the local area.
2. Provide for the strengthening of the tax base and economic health of the entire community and the State of Utah.
3. Implement the tax increment financing provisions of the Act which are incorporated herein by reference and made a part of this Plan.

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<sup>1</sup> Assumes 281 residential units of an average size of 2,000 square feet each and 505,000 commercial square feet. This results in a total of 1,067,000 square feet on 168.89 acres. 1,067,000 divided by (168.89 acres x 43,560 sf) = 14.5 percent.

4. Encourage economic use of and new construction or redevelopment upon the real property located within the Project Area.
5. Promote and market the Project Area for economic development that would enhance the economic base of the City through diversification.
6. Provide for 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.
7. Remove any impediments to land disposition and development through assembly of land into reasonably sized and shaped parcels served by adequate public utilities, streets and other infrastructure improvements.
8. Achieve an environment that reflects an appropriate level of concern for architectural, landscape and design principles, developed through encouragement, guidance, appropriate controls, and financial and professional assistance to the Developers.
9. Design parking areas with regard to orderly arrangement, topography and ease of use and access.
10. Comply with City lighting standards and signs for a safe and pleasant appearance following modern illumination standards.

## 6. HOW THE PROJECT AREA DEVELOPMENT WILL FURTHER THE PURPOSES OF THE ACT [17C-5-105(4)]

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It is the intent of the Agency, with the assistance and participation of various Developers, to facilitate and promote the development of a mixed-use development that includes commercial and residential uses and that will result in the creation of jobs in the Project Area. Further, the project will strengthen the tax base of the community, which will also serve to accomplish economic development objectives and create a well-planned employment center.

The purposes of the Act will be achieved by the following:

### A. ESTABLISHMENT OF NEW BUSINESS AND INCREASED TAX BASE

The proposed Project envisions a mix of businesses and residential development that will benefit the State and local taxing entities through increased job creation, increased property tax base, increased income taxes paid (both corporate and individual) and increased energy usage (and the accompanying municipal energy “franchise” tax). Multiplier (indirect and induced) impacts will result from the job creation and expenditures for construction and supplies.

### B. PUBLIC INFRASTRUCTURE IMPROVEMENTS

The construction of the public infrastructure improvements as provided by this Plan will support the development contemplated herein and will encourage future development in surrounding areas. The

associated public infrastructure improvements will make the land within the Project Area more accessible to and from other parts of the City. Thus, the components of the Project provided in this Plan will encourage, promote and provide for economic development within the Project Area and the City generally for years to come.

#### C. JOB CREATION

The project area includes the potential for new businesses and related jobs.

#### D. PROVISION OF ESSENTIAL SERVICES

Potential development will most likely provide essential services for the regional area.

### 7. THE PLAN IS CONSISTENT WITH AND WILL CONFORM TO THE COMMUNITY'S GENERAL PLAN [17C-5-105(5)]

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This Plan is consistent with the City's General Plan that was approved in 2019. The City's Statement, as contained in the General Plan is as follows (p. 5):

"Syracuse is a suburban community with a limited selection of local jobs and shopping destinations. While some goods and services are available locally, there are far fewer local jobs than working-age adults. According to the Utah Department of Workforce Services, approximately 93% of our residents commute out of the city for work. There should be a focus on attracting employment opportunities for residents. This would increase the daytime population which benefits local businesses who will be patronized by local workers. Residents have expressed interest in big box retail uses, restaurants, and shopping that may draw customers from neighboring communities. A balance of industries will diversity the City's tax base, providing economic resiliency."

The addition of commercial development meets these goals by providing local employment opportunities, reducing commute and travel times and strengthening existing businesses.

### 8. IF APPLICABLE, HOW PROJECT AREA DEVELOPMENT WILL ELIMINATE OR REDUCE A DEVELOPMENT IMPEDIMENT IN THE COMMUNITY REINVESTMENT PROJECT AREA [17C-5-105(6)]

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Not applicable. The Agency is not making any findings of development impediments for this Project Area.

### 9. DESCRIPTION OF ANY SPECIFIC PROJECT OR PROJECTS THAT ARE THE OBJECT OF THE PROPOSED PROJECT AREA DEVELOPMENT [17C-5-105(7)]

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The project area contemplates the addition of big box retail, smaller retail, business office and residential development.

### 10. HOW PARTICIPANTS WILL BE SELECTED WITHIN THE PROJECT AREA [17C-5-105(8)]

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#### A. SELECTION OF PRIVATE DEVELOPERS

The Agency contemplates that owners of real property within the Project Area will take advantage of the opportunity to develop their property or sell their property to developers for the development of facilities within the Project Area. In the event that owners do not wish to participate in the community development in compliance with the Plan, or in a manner acceptable to the Agency, or are unable or unwilling to appropriately participate, the Agency may, consistent with the Act, encourage other owners to acquire property within the Project Area, or to select non-owner developers by private negotiation, public advertisement, bidding or the solicitation of written proposals, or a combination of one or more of the above methods.

#### B. IDENTIFICATION OF DEVELOPERS WHO ARE CURRENTLY INVOLVED IN THE PROPOSED PROJECT AREA

A big box warehouse retailer would act as the initial developer. They would pioneer the installation of needed infrastructure that will open up the site for them, as well as development on the remaining acreage.

### 11. REASONS FOR THE SELECTION OF THE PROJECT AREA [17C-5-105(9)]

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The Project Area was selected by the Agency as that area within the City having an immediate opportunity to strengthen the community through development of vacant tax-exempt properties, create jobs, capitalize on the rapid growth occurring in Davis County and maximize the site's strategic proximity to the West Davis Corridor and labor markets. It is also one of the few larger-sized parcels in the regional area suitable to become an employment center.

### 12. DESCRIPTION OF THE PHYSICAL, SOCIAL AND ECONOMIC CONDITIONS EXISTING IN THE PROJECT AREA [17C-5-105(10)]

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#### A. PHYSICAL CONDITIONS

The proposed Project Area consists of approximately 168.89 acres, as shown on the Project Area map in Appendix A. The Project Area is mostly undeveloped, with 5 acres of land currently in use as a church, and a further 3 acres used as a commercial club house for the nearby golf course.

#### B. SOCIAL CONDITIONS

There are currently no residential homes within the area. However, there are neighborhoods on either side of the development with a significant number of homes.

#### C. ECONOMIC CONDITIONS

There is currently no commercial development in the Project Area and little economic activity besides the club house that is located at the north edge of the property. The Project Area currently has 8 acres that are tax exempt and 158 acres of undeveloped land.

### 13. FINANCIAL ASSISTANCE TO PARTICIPANTS WITHIN THE PROJECT AREA [17C-5-105(11)]

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The Agency intends to negotiate and enter into one or more inter-local agreements with some or all of the taxing entities to secure receipt of a portion of the property tax increment generated within the Project Area that would otherwise be paid to those taxing entities. Collectively, those tax revenues may be used for the reasons already outlined. Subject to the provisions of the Act, the Agency may agree to pay for eligible development costs and other items from such tax revenues for any period of time the Agency and the taxing entities may deem appropriate under the circumstances.

The Agency believes that the creation of the Project Area and the provision of the incentives described in this Plan will enable commercial, residential, and retail development as described above. Actual development is dependent on many factors, including the overall economic climate; however, the Agency hopes to encourage and accelerate such development within the Project Area.

All incentives and payments to participants will be performance-based and will be offered only according to the terms of a Participation Agreement or grant program that adequately protects the Agency and the taxing entities by ensuring performance by the participant. Subject to the provisions of the Act, the Agency may agree to pay for eligible development costs and other items from such tax revenues for the period of time appropriate under the circumstances.

### 14. ANALYSIS OR DESCRIPTION OF THE ANTICIPATED PUBLIC BENEFIT RESULTING FROM PROJECT AREA DEVELOPMENT [17C-5-105(12)]

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The property tax base of the taxing entities should increase by approximately \$198 million from the various investments in real property (land and buildings) alone. In addition, the personal property tax base of the taxing entities will increase but will vary depending on the type of equipment located in the Project Area as well as individual depreciation schedules.

In addition to property tax revenues, the project will generate other revenues including sales tax, municipal energy taxes, Class B/C Road Funds, business license fees, charges for services, and one-time fees such as building permits and impact fees.

#### B. ASSOCIATED BUSINESS AND ECONOMIC ACTIVITY LIKELY TO BE STIMULATED

Jobs will be created in the project area for construction as well as for ongoing employment as new businesses locate there. Other business and economic activity likely to be stimulated includes business, employee and construction expenditures. There are significant opportunities for increased economic development and tax generating development that can occur within the immediate sphere of influence of the Project Area that otherwise may not occur in a timely basis or at the same level of increased development and private investment.

## 1. BUSINESS AND EMPLOYEE EXPENDITURES

It is anticipated that employees and business owners in the Project Area will directly or indirectly purchase local goods and services related to their operations from local or regional suppliers. These purchases will likely increase employment opportunities in the related areas of business equipment, furniture and furnishings, business supplies, computer equipment, communication, security, transportation and delivery services, maintenance, repair and janitorial services, packaging supplies, office and printing services, transportation and delivery services.

A summary of benefits is as follows:

- Provide an increase in direct purchases in the City.
- Provide economic diversification within the City and Davis County.
- Encourage economic development in order for public or private employers to create additional jobs in the community.
- Complement existing businesses and industries located within the City by providing new employees who may live and shop and pay taxes in the City and the region.
- Another benefit will be the expenditure of income by employees filling the new positions. The types of expenditures by employees in the area will likely include convenience shopping for personal and household goods, lunches at area restaurants, convenience purchases and personal services (haircuts, banking, gifts, gasoline, etc.) The employees will not make all of 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 to the workplace (assuming the services are available).

## 2. CONSTRUCTION EXPENDITURES

Economic activity associated with the development will include construction activity. Construction costs for labor and materials will likely be notable. This will create a moderate number of construction jobs. Construction supplies are also anticipated to create significant sales tax revenues for the State, County and City.

## C. ADOPTION OF THE PLAN IS NECESSARY AND APPROPRIATE TO UNDERTAKE THE PROJECT AREA PLAN

Adoption of the Plan is necessary and appropriate to undertake the Project Area Plan because: 1) The Plan conforms with and furthers the City's General Plan; and 2) private investment will increase the tax base by approximately \$198 million which will provide increased tax revenues to all taxing entities.



**15. IF APPLICABLE, STATES THAT THE AGENCY SHALL COMPLY WITH SECTION 9-8-404 AS REQUIRED UNDER SECTION [17C-5-105(13)]**

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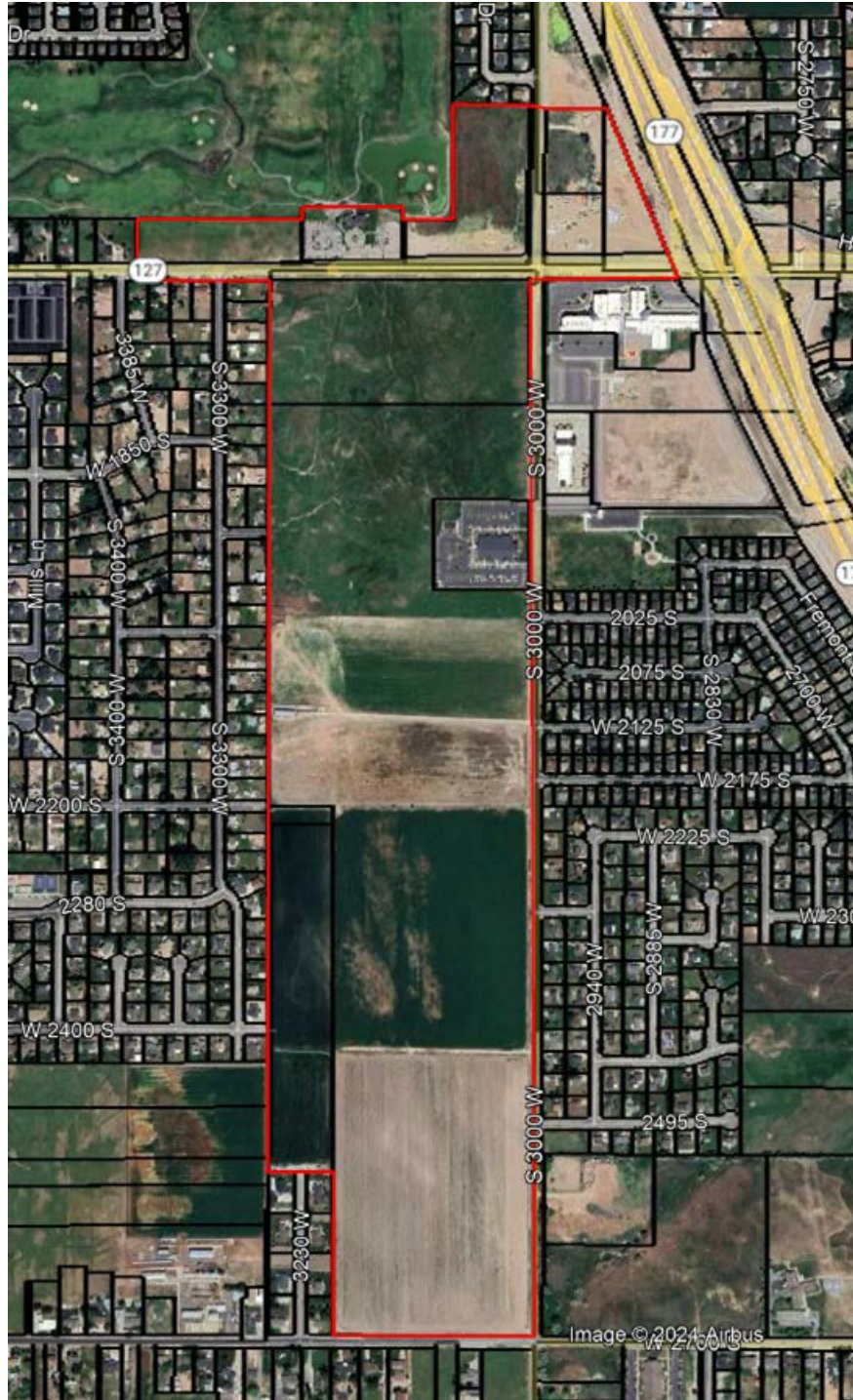
If applicable, the Agency will comply with the requirements of § 9-8-404 relating to any historic properties within the Project Area. However, there are no historic properties in the area at the present time.

**16. FOR A COMMUNITY REINVESTMENT PROJECT AREA PLAN THAT AN AGENCY ADOPTED BEFORE MAY 14, 2019, STATE WHETHER IT IS SUBJECT TO INTERLOCAL OR TAXING ENTITY AGREEMENT AS REQUIRED UNDER SECTION [17C-5-105(14)]**

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Not applicable.

## APPENDIX A: PROJECT AREA MAP



## APPENDIX B: LEGAL DESCRIPTION

A parcel of land, situate in the West Half of Section 16, the East Half of Section 17, the Northeast Quarter of Section 20 and the Northwest Quarter of Section 21, Township 4 North, Range 2 West, Salt Lake Base and Meridian, said parcel also located in Syracuse City, Davis County, Utah. Being more particularly described as follows:

Beginning at a point on the easterly right-of-way line of 3000 West Street, said point also being the southerly corner of that UDOT parcel (Parcel No. 12-091-0106 as described in Entry No. 2892181, Recorded September 10, 2015), said point being South 00°09'27" West 62.63 feet along the Section Line (NAD83 Bearing being South 0°30'06" West between the Northeast Corner and the East Quarter Corner of said Section 17, per the Davis County Township Reference Plat) and South 89°50'33" East 33.00 feet from the Northeast Corner of said Section 17 and running thence:

thence South 00°09'26" West 2576.00 feet along said easterly right-of-way line of 3000 West Street;

thence South 00°09'27" West 2638.86 feet along said easterly right-of-way line;

thence South 00°11'28" West 33.07 feet to the Southeast Corner of the intersection of 3000 West Street and 2700 South Street;

North 89°40'58" West 33.00 feet along the southerly right-of-way line of 2700 South Street;

thence North 89°52'18" West 997.85 feet along said southerly right-of-way line to the southerly extension of the easterly line Hamblin Haven Phase 1 Subdivision;

thence North 00°11'02" East 871.09 feet along said easterly line of Hamblin Haven Phase 1 to and along the easterly line of Hamblin Haven Phase 2 Subdivision;

thence North 89°52'18" West 329.41 feet along the northerly line of Hamblin Haven Phase 2 and beyond;

thence North 00°12'30" East 1799.65 feet and North 00°11'14" East 2587.86 feet to and along the easterly lines of Tuscany Meadows Phase 1, Ranchettes West No. 2, Ranchettes West Subdivisions to the southerly right-of-way line of Antelope Drive (SR-127);

thence North 89°45'02" West 655.07 feet along said southerly right-of-way line;

thence North 00°00'44" East 302.59 feet to the southerly line of Glenn Eagle Golf Course;

thence along the perimeter of Glenn Eagle Golf Course the following four (4) courses and distances:

- 1) South 89°53'49" East 815.66 feet;
- 2) North 00°26'18" East 59.13 feet;
- 3) South 89°53'00" East 499.34 feet;
- 4) South 00°11'44" West 59.01 feet to the Northwest Corner of Antelope Station Subdivision;

thence along the perimeter of Antelope Station Subdivision the following:

- 1) South 89°53'49" East 246.96 feet;
- 2) North 00°14'46" East 566.40 feet;
- 3) South 89°45'14" East 384.00 feet to a point on the westerly right-of-way line of 3000 West Street;

thence South 76°33'15" East 81.82 feet to a point on the easterly right-of-way line of 3000 West Street;  
thence South 89°45'59" East 295.92 feet;  
thence South 23°00'17" East 914.23 feet to a point of the southerly right-of-way line of Antelope Drive (SR-127);  
thence North 89°49'43" West 648.06 feet along said right-of-way;  
thence South 45°05'59" West 30.30 feet to the Point of Beginning.

Contains: 8,164,675 square feet or 187.435 acres.



# Syracuse City Redevelopment Agency

## Syracuse WDC Gateway Community Reinvestment Area Project Area Budget July 2024



ZIONS PUBLIC FINANCE, INC.

## SYRACUSE WDC GATEWAY CRA PROJECT AREA BUDGET

The following narrative has been prepared in accordance with Utah Code §17C-5-303 for an Agency that receives tax increment.

This Budget is prepared in good faith as a current reasonable estimate of the economic impact of projected development and redevelopment within the Project Area. Fundamental economic and other circumstances may influence the actual impact. With these assumptions, the information contained within this Budget represents the reasonable expectations of the Agency. The Agency makes no guarantee that the projections contained in this Budget or the Project Area Plan for the Project Area accurately reflect the future development and/or redevelopment within the Project Area. Further, the Agency specifically reserves all powers granted to it under the Act, now and as may be amended; this Budget shall not be interpreted to limit or restrict the powers of the Agency as granted by the Act. The actual amount of tax increment received by the Agency will be determined solely by interlocal agreement(s) between the Agency and the various taxing entities; this Budget does not control the flow of tax increment money, nor does it entitle the Agency to receive money from tax increment or any other source.

### 1(A). THE BASE TAXABLE VALUE [17C-5-303(1)(A)]

The base taxable value is the year 2023 value of \$505,358.

### 1(B). PROJECTED AMOUNT OF TAX INCREMENT TO BE GENERATED WITHIN THE PROJECT AREA [17C-5-303(1)(B)]

The projected amount of tax increment to be generated within the Project Area over 25 years is over \$51 million.

TABLE 1: INCREMENTAL PROPERTY TAX REVENUES FOR 25 YEARS

| 100% of Tax Increment                    | Tax Rate        | Total – 25 Years    | NPV – 25 Years*     |
|------------------------------------------|-----------------|---------------------|---------------------|
| Davis County                             | 0.001152        | \$5,792,120         | \$2,718,775         |
| Multi-County Assessing                   | 0.000015        | \$75,418            | \$35,401            |
| County Assessing                         | 0.000131        | \$658,653           | \$309,166           |
| Davis County School District             | 0.006228        | \$31,313,649        | \$14,698,376        |
| Syracuse                                 | 0.001739        | \$8,743,487         | \$4,104,123         |
| Weber Basin Water Conservancy District   | 0.000200        | \$1,005,576         | \$472,009           |
| Davis County Mosquito Abatement District | 0.000098        | \$492,732           | \$231,285           |
| North Davis Sewer District               | 0.000476        | \$2,393,272         | \$1,123,383         |
| County Library                           | 0.000234        | \$1,176,524         | \$552,251           |
| <b>Total</b>                             | <b>0.010273</b> | <b>\$51,651,432</b> | <b>\$24,244,768</b> |

\*NPV = net present value discounted at 6 percent

## 1(c). PROJECT AREA FUNDS COLLECTION PERIOD [17C-5-303(1)(c)]

The anticipated collection period is 25 years.

## 1(d). PROJECTED AMOUNT OF TAX INCREMENT TO BE PAID TO OTHER TAXING ENTITIES [17C-5-303(1)(d)]

The projected amount of incremental tax revenue to be paid to the taxing entities over 25 years is nearly \$26 million. In addition, the taxing entities will continue to receive the full amount of property tax revenues generated by the current base taxable value.

TABLE 2: INCREMENTAL PROPERTY TAX REVENUES PAID TO TAXING ENTITIES FOR 25 YEARS

| Incremental Tax Revenues to Taxing Entities | Tax Rate        | Total – 25 Years    | NPV – 25 Years*     |
|---------------------------------------------|-----------------|---------------------|---------------------|
| Davis County                                | 0.001152        | \$2,896,060         | \$1,359,387         |
| Multi-County Assessing                      | 0.000015        | \$37,709            | \$17,700            |
| County Assessing                            | 0.000131        | \$329,326           | \$154,583           |
| Davis County School District                | 0.006228        | \$15,656,825        | \$7,349,188         |
| Syracuse                                    | 0.001739        | \$4,371,743         | \$2,052,061         |
| Weber Basin Water Conservancy District      | 0.000200        | \$502,788           | \$236,005           |
| Davis County Mosquito Abatement District    | 0.000098        | \$246,366           | \$115,642           |
| North Davis Sewer District                  | 0.000476        | \$1,196,636         | \$561,691           |
| County Library                              | 0.000234        | \$588,262           | \$276,126           |
| <b>Total</b>                                | <b>0.010273</b> | <b>\$25,825,716</b> | <b>\$12,122,384</b> |

\*NPV = net present value discounted at 6 percent

## 1(e). IF THE AREA FROM WHICH TAX INCREMENT IS COLLECTED IS LESS THAN THE ENTIRE PROJECT AREA [17C-5-303(1)(e)]

Not applicable.

## 1(f). THE PERCENTAGE OF TAX INCREMENT THE AGENCY IS AUTHORIZED TO RECEIVE [17C-5-303(1)(f)]

The percentage of tax increment that the Agency is authorized to receive will be established by the interlocal agreements between the Agency and the various taxing entities. The Agency anticipates requesting participation from the taxing entities for 50 percent of tax increment for a period of up to 25 years.



## 1(g). THE MAXIMUM CUMULATIVE DOLLAR AMOUNT OF TAX INCREMENT THE AGENCY IS AUTHORIZED TO RECEIVE FROM THE PROJECT AREA [17C-5-303(1)(g)]

The maximum amount of tax increment the Agency is authorized to receive will be dictated by the interlocal agreements between the Agency and the various taxing entities. The Agency anticipates requesting a maximum amount capped at the revenues necessary to support a \$8.0 million non-investment grade bond requiring a 1.5x debt service coverage ratio. This amount could be reduced if grants are received that aid in the construction costs for the identified capital improvements necessary for the area.

## 2. IF THE AGENCY RECEIVES SALES AND USE TAX REVENUE [17C-5-303(2)(A) AND (B)]

Not applicable.

## 3. AMOUNT OF PROJECT AREA FUNDS THE AGENCY WILL USE TO IMPLEMENT THE PROJECT AREA [17C-5-303(3)]

The Agency estimates that its funds will be used as follows but reserves the right to maintain flexibility with the funds and not to adhere strictly to the items listed below. All Agency funds will be used for infrastructure, administrative or economic development purposes within the Project Area. Administrative funds have been calculated based on 3.0 percent of Agency tax increment receipts annually. In addition, ten percent of Agency receipts, in years where total increment exceeds \$100,000, have been set aside for housing projects. Housing funds do not need to be spent within the Project Area. The remaining funds are allocated primarily for possible improvements as follows:

TABLE 3: PROPOSED IMPROVEMENTS

| Off Site Public Improvement                                                                                      | Cost               |
|------------------------------------------------------------------------------------------------------------------|--------------------|
| Sidewalk along S 3000 W and Path along Antelope Drive Frontage                                                   | \$122,000          |
| Storm Sewer to W 2700 S (4,356 LF)                                                                               | \$1,093,935        |
| Sanitary Sewer to W 2700 S (4,356 LF)                                                                            | \$1,052,045        |
| West New Road A 1,300 LF (3 Lane Road w/ Sidewalk, Landscaping & Utilities)                                      | \$2,705,631        |
| South New Road B 1,215 LF (3 Lane Road w/ Sidewalk, Landscaping & Utilities)                                     | \$2,547,456        |
| SE New Roundabout                                                                                                | \$1,100,000        |
| New Road A/Antelope Drive EB right-turn lane (striping only) and WB left-turn lane (striping only)               | \$15,000           |
| <b>Total Public Improvement Hard Costs</b>                                                                       | <b>\$8,636,067</b> |
| <b>Plus interest costs on an \$8.0 million non-investment grade bond with a 1.5x debt service coverage ratio</b> |                    |



#### 4. THE AGENCY'S COMBINED INCREMENTAL VALUE [17C-5-303(4)]

The Agency has four active project areas with a total combined incremental value of \$219,018,089.

TABLE 4: COMBINED INCREMENTAL VALUE

| Existing Project Areas                | Incremental Taxable Value |
|---------------------------------------|---------------------------|
| Syracuse 750 West RDA                 | \$42,876,135              |
| Syracuse Town Center (1700 South) RDA | \$24,904,633              |
| Syracuse SR 193 EDA                   | \$100,609,221             |
| Syracuse Antelope Drive CDA           | \$50,628,100              |
| <b>TOTAL</b>                          | <b>\$219,018,089</b>      |

Source: Utah State Tax Commission, Property Tax Division

#### 5. THE AMOUNT OF PROJECT AREA FUNDS THAT WILL BE USED TO COVER THE COST OF ADMINISTERING THE PROJECT AREA [17C-5-303(5)]

The Agency is requesting that 3.0 percent of revenues received be set aside for administrative purposes. The projected total amount of administrative costs over the 25-year timeframe is roughly \$775,000 to Syracuse. In addition, Davis County requires that the same percentage of administrative increment paid to the Agency be paid to the County, based on the increment the County contributes to the Agency. Therefore, it is anticipated that Davis County will receive nearly \$87,000 in administrative revenues over 25 years.

#### 6. FOR PROPERTY THAT THE AGENCY OWNS AND EXPECTS TO SELL, THE EXPECTED TOTAL COST OF THE PROPERTY TO THE AGENCY AND THE EXPECTED SALE PRICE [17C-5-303(6)]

The Agency does not currently own any property in the project area.



# COUNCIL AGENDA

August 13, 2024

Submitted by Colin Winchester

## **Agenda Item #3**

### **Six RDA Resolutions Authorizing the RDA Chair to Execute Interlocal Agreements between the Taxing Entities and the Syracuse City Redevelopment Agency for the Syracuse WDC Gateway CRA**

#### ***Factual Summation***

- Six taxing entities have been asked to participate, and have agreed to participate, in the Syracuse WDC Gateway CRA: Davis County, Davis School District, North Davis Sewer District, Mosquito Abatement District-Davis, Syracuse City, Weber Basin Water Conservancy District
- Each of the taxing entities has agreed to enter into an interlocal agreement with the RDA
- The six interlocal agreements, although similar, are not identical because some of the taxing entities required different provisions – Noah will be able to explain the differences
- The RDA needs to pass the attached six resolutions authorizing the RDA Chair to sign the six interlocal agreements

#### ***Discussion Goals***

Discuss and determine whether to consider adopting the six Resolutions

## **RDA RES 24-04**

### **A RESOLUTION OF THE BOARD OF THE SYRACUSE CITY REDEVELOPMENT AGENCY AUTHORIZING THE CHAIR TO EXECUTE AN INTERLOCAL AGREEMENT WITH DAVIS COUNTY REGARDING THE SYRACUSE WDC GATEWAY COMMUNITY REINVESTMENT AREA**

**WHEREAS**, on June 11, 2024, the Syracuse City Redevelopment Agency (“Agency”) authorized the creation of a draft plan for the Syracuse WDC Gateway Community Reinvestment Project Area (“Project”); and

**WHEREAS**, the Agency and County are authorized, pursuant to Utah Code Title 11, Chapter 13 to enter into interlocal agreements for mutually beneficial purposes; and

**WHEREAS**, Utah Code Section 17C-4-201 authorizes Davis County to express its participation through an interlocal agreement; and

**WHEREAS**, Davis County has expressed its interest in authorizing the execution of an interlocal agreement between the Agency and Davis County (the “Agreement”), related to the Project; and

**WHEREAS**, the Agency finds that execution of the Agreement and the commencement of the Project will be in the best interests of Syracuse City and will provide opportunities for growth and development, job creation, and economic prosperity;

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF THE SYRACUSE CITY REDEVELOPMENT AGENCY AS FOLLOWS:**

**Section 1. Approval and Authorization.** The attached Agreement is approved by the Board, and the Chair is authorized to execute the Agreement.

**Section 2. Severability.** If any section, part or provision of this Resolution is held invalid or unenforceable, such invalidity or unenforceability shall not affect any other portion of this Resolution, and all sections, parts and provisions of this Resolution shall be severable.

**Section 3. Effective Date.** This effective date of the Agreement shall be the soonest date after all applicable provisions of the Utah Interlocal Cooperation Act have been satisfied in order to trigger the effective date of the Agreement.

**PASSED AND ADOPTED BY THE BOARD OF THE SYRACUSE CITY REDEVELOPMENT AGENCY,  
SYRACUSE CITY, STATE OF UTAH, THIS 13<sup>TH</sup> DAY OF AUGUST, 2024.**

**SYRACUSE CITY REDEVELOPMENT AGENCY:**

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Dave Maughan, Chair

**ATTEST:**

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Cassie Z. Brown, Secretary

| Voting by the Board:   | AYE   | NAY   |
|------------------------|-------|-------|
| Board Member Carver    | _____ | _____ |
| Board Member Cragun    | _____ | _____ |
| Board Member Robertson | _____ | _____ |
| Board Member Savage    | _____ | _____ |
| Board Member Watson    | _____ | _____ |

**INTERLOCAL COOPERATION AGREEMENT BETWEEN  
THE SYRACUSE CITY REDEVELOPMENT AGENCY AND DAVIS COUNTY  
FOR THE SYRACUSE WDC GATEWAY COMMUNITY REINVESTMENT PROJECT AREA**

THIS INTERLOCAL COOPERATION AGREEMENT is made and entered into this 13th day of August, 2024, by and between the **SYRACUSE CITY REDEVELOPMENT AGENCY**, a community reinvestment agency and political subdivision of the State of Utah (the “Agency”), and **DAVIS COUNTY**, a political subdivision of the State of Utah (the “County”) in contemplation of the following facts and circumstances:

- A. WHEREAS**, the Agency is operated under the provisions of the Limited Purpose Local Government Entities - Community Reinvestment Agency Act, Title 17C of the UCA (the “Act”), and is authorized and empowered under the Act to undertake, among other things, various community development activities pursuant to the Act, including, among other things, assisting Syracuse City (the “City”) in development activities that are likely to advance the policies, goals and objectives of the City’s general plan, contributing to capital improvements and investments which substantially benefit the City, creating economic benefits to the City, and improving the public health, safety and welfare of its residents; and
- B. WHEREAS**, this Agreement is made pursuant to the provisions of the Act and the Interlocal Cooperation Act (UCA Title 11, Chapter 13) (the “Cooperation Act”); and
- C. WHEREAS**, the Agency created the Syracuse WDC Gateway CRA (the “Project Area”), as outlined in Exhibit A (the “Property”), through the adoption of the Syracuse WDC Gateway Community Reinvestment Project Area Plan (the “Project Area Plan”), located within Syracuse City, which Project Area is described in Exhibit B attached hereto and incorporated herein by this reference; and
- D. WHEREAS**, the Project Area is in need of infrastructure improvements and contains vacant and underutilized land, which is anticipated to develop. The Agency has not yet entered into any participation or development agreements with developers but anticipates that the City and/or the Agency may enter into one or more participation agreements with one or more developer(s) which will provide certain terms and conditions upon which the Project Area will be developed using, in part, “Tax Increment” (as that term is defined in the Act) generated from the Project Area; and
- E. WHEREAS**, historically, the Project Area generated a total of approximately \$5,192.00 per year in property taxes for the various taxing entities, including the City, the County, Davis School District (the “School District”), and the other Special Service Districts, with only \$582.00 being generated annually for the County and \$118.00 generated annually for the County Library; and
- F. WHEREAS**, as contemplated in the Project Area Plan, Tax Increment produced by the Project Area for the City, County, the School District, and the other Special Service Districts are projected to total approximately \$51,651,432 over 25 years, with the total amount of Tax Increment estimated to be generated by the County is \$5,792,120 plus \$1,176,524 for the County Library; and
- G. WHEREAS**, the Agency has requested the City, County, School District, and other Special Service Districts participate in the promotion of development in the Project Area by agreeing to remit to the Agency for a specified period of time specified portions of the increased property tax (i.e., Tax Increment,) which will be generated by the Project Area for a specified period of time; and

**H. WHEREAS,** the Agency has retained Zions Public Finance, Inc., an independent financial consulting firm with substantial experience regarding community reinvestment projects and tax increment funding across the State of Utah, to prepare the Project Area Plan and Budget; and

**I. WHEREAS,** the Agency has adopted the Syracuse WDC Gateway Community Reinvestment Project Area Budget (the “Project Area Budget”), a draft copy of which is attached as Exhibit C, which Project Area Budget, generally speaking, outlines the anticipated generation, payment and use of Tax Increment within the Project Area;

**J. WHEREAS,** the parties desire to set forth in writing their agreements regarding the nature and timing of such assistance;

**NOW, THEREFORE,** the parties agree as follows:

**1. Additional Tax Revenue.** The County has determined that significant additional property tax revenue (*i.e.*, Tax Increment, as defined by the Act) will likely be generated by the development of public amenities within the Project Area as described in further detail in the Project Area Plan and Project Area Budget. Each of the parties acknowledge, however, that the development activity required for the generation of the Tax Increment is not likely to occur within the foreseeable future or to the degree possible or desired without Tax Increment participation to induce and encourage such development activity.

**2. Offset of Development Costs and Expenses.** The County has determined that it is in the best interests of its residents to pay or distribute specified portions of its Tax Increment to the Agency in order for the Agency to support the construction of public amenities and other development related costs needed to serve the Project Area, to the extent permitted by the Act, the Project Area Plan, and the Project Area Budget, each as adopted and amended from time to time.

**3. Base Year and Base Year Value.** The base year, for purposes of calculation of the Base Taxable Value (as that term is defined in the Act), shall be tax year 2023, meaning the Base Taxable Value shall, to the extent and in the manner defined by the Act, be equal to the equalized taxable value shown on the 2023 Davis County assessment rolls for all property located within the Project Area (which is currently estimated to be \$505,358, but is subject to final adjustment and verification by the County and Agency).

**4. Agreement(s) with Developer(s).** The Agency is authorized to enter into one or more participation agreement(s) with one or more participant(s) which may provide for the payment of certain amounts of Tax Increment (to the extent such Tax Increment is actually paid to and received by the Agency from year to year) to the participant(s) conditional upon the participant (s)’s meeting of certain performance measures as outlined in said agreement. Such agreement shall be consistent with the terms and conditions of this Agreement, shall require as a condition of the payment to the participant(s) that the respective participant or its approved successors in title as owners of all current and subsequent parcels within the Project Area, shall pay any and all taxes and assessments which shall be assessed against the Property in accordance with levies made by applicable municipal entities in accordance with the laws of the state of Utah applicable to such levies, and such other performance measures as the Agency may deem appropriate.

**5. Payment Trigger and Length of Tax Increment Collection Period.** The first year (“Year One”) of payment of Tax Increment from the County to the Agency shall be determined by the Agency, but the Agency will trigger the Project Area for collection no later than January 1, 2026. Each subsequent year, beginning with the year following Year One, shall be defined in sequence as “Year Two” through “Year

Twenty-Five". The Agency may trigger the collection of Tax Increment by timely delivering a letter or other written request to the Davis County Auditor's office.

**6. Total Payment to Agency.** The County shall authorize the remittance of 50% of the annual Property Tax Increment generated within the Project Area, including the real (i.e., building, land, and fixtures), personal, and centrally assessed property within the Project Area for both the County and County Library to the Agency, beginning with property tax receipts in Year One, and continuing through Year Twenty Five, or until a cap of \$15,000,000 (the Cap) is reached, or the bond is paid off, whichever comes first. Prior to sending the Tax Increment the County will reduce the payment by 3.0% for the cost of administering the project as outlined below.

**7. Cost of Administering Project.** The County authorizes the Agency to use 3.0% of the Tax Increment received each year by the Agency for administrative purposes. The maximum total amount of administrative costs over the life of the project is \$775,000 (3.0%). In addition, Davis County shall be allowed to use 3.0% of the Tax Increment that the County contributes for administrative costs each year throughout the 25 years or until the Cap is met. This amount used by the County will be deducted from the Tax Increment sent to the Agency.

**8. Property Tax Increase.** This Agreement provides for the payment of the increase in real property, personal property, and centrally assessed property taxes collected from the Project Area by the County, which is also the tax collection agency. Without limiting the foregoing, this Agreement includes Tax Increment resulting from an increase in the tax rate of the County, which is hereby expressly approved as being included in Tax Increment as required by Section 17C-1-407 of the Act. It is expressly understood that the Property Taxes which are the subject of this Agreement are only those Property Taxes actually collected by the County from the Project Area.

**9. Affordable Housing.** The agency shall allocate ten percent of Agency receipts, over the life of the project area for affordable housing as provided in Section 17C-1-412. Housing funds do not need to be spent within the Project Area; however, the funds shall be spent within the County. The agency shall spend, encumber, or allot the money contributed to the housing fund under Subsection (5) (a) within six years from the day on which the agency first receives the money.

**10. Prohibition of Reduction of Funds by Taxing Entities.** As required under 17C-5-204(6), this agreement prohibits a taxing entity from proportionately reducing the amount of project area funds the taxing entity consents to pay to an agency under this section by the amount of any direct expenditures the taxing entity makes within the project area for the benefit of the project area or the agency.

**11. No Independent Duty.** The County shall be responsible to remit to the Agency only Tax Increment actually received by the County, which is also the tax collecting agency. The County shall have no independent duty to pay any amount to the Agency other than the Tax Increment actually received by the County, on behalf of the County on an annual basis.

**12. Authority to Bind.** Each individual executing this Agreement represents and warrants that such person is authorized to do so, and, that upon executing this Agreement, this Agreement shall be binding and enforceable in accordance with its terms upon the party for whom such person is acting.

**13. Further Documents and Acts.** Each of the parties hereto agrees to cooperate in good faith with the others, and to execute and deliver such further documents and perform such other acts as may be reasonably necessary or appropriate to consummate and carry into effect the transactions contemplated under this Agreement.

**14. Notices.** Any notice, request, demand, consent, approval or other communication required or permitted hereunder or by law shall be validly given or made only if in writing and delivered to an officer or duly authorized representative of the other party in person or by Federal Express, private commercial delivery or courier service for next business day delivery, or by United States mail, duly certified or registered (return receipt requested), postage prepaid, and addressed to the party for whom intended, as follows:

**If to Davis County:**

Davis County  
Attn: Davis County Commission  
61 South Main  
Farmington, Utah 84025  
Phone: (801) 451-3200

**If to Agency:**

Syracuse City Redevelopment Agency  
Attn: Brody Bovero  
1979 W 1900 S  
Syracuse, Utah 84075  
Phone: (801) 825-1477

Any party may from time to time, by written notice to the others as provided above, designate a different address which shall be substituted for that specified above. Notice sent by mail shall be deemed served or delivered seventy-two (72) hours after mailing. Notice by any other method shall be deemed served or delivered upon actual receipt at the address or facsimile number listed above. Delivery of courtesy copies shall be as a courtesy only and failure of any party to give or receive a courtesy copy shall not be deemed to be a failure to provide notice otherwise properly delivered to a party to this Agreement.

**15. Entire Agreement.** This Agreement is the final expression of and contains the entire agreement between the parties with respect to the subject matter hereof and supersedes all prior understandings with respect thereto. This Agreement may not be modified, changed, supplemented or terminated, nor may any obligations hereunder be waived, except by written instrument signed by the party to be charged or by its agent duly authorized in writing or as otherwise expressly permitted herein. This Agreement and its exhibits constitute the entire agreement between the parties hereto pertaining to the subject matter hereof, and the final, complete and exclusive expression of the terms and conditions thereof. All prior agreements, representations, negotiations and understandings of the parties hereto, oral or written, express or implied, are hereby superseded and merged herein.

**16. No Third-Party Benefit.** The parties do not intend to confer any benefit hereunder on any person, firm or corporation other than the parties hereto. There are no intended third-party beneficiaries to this Agreement.

**17. Construction.** Headings at the beginning of each paragraph and subparagraph are solely for the convenience of the parties and are not a part of the Agreement. Whenever required by the context of this Agreement, the singular shall include the plural and the masculine shall include the feminine and vice versa. Unless otherwise indicated, all references to paragraphs and subparagraphs are to this Agreement. In the event the date on which any of the parties is required to take any action under the terms of this Agreement is not a business day, the action shall be taken on the next succeeding business day.

**18. Partial Invalidity.** If any term or provision of this Agreement or the application thereof to any person or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Agreement,



or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each such term and provision of this Agreement shall be valid and shall be enforced to the fullest extent permitted by law.

**19. Amendments.** No addition to or modification of any provision contained in this Agreement shall be effective unless fully set forth in writing executed by each of the parties hereto.

**20. Counterparts.** This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute but one and the same instrument.

**21. Waivers.** No waiver of any breach of any covenant or provision herein contained shall be deemed a waiver of any preceding or succeeding breach thereof or of any other covenant or provision herein contained. No extension of time for performance of any obligation or act shall be deemed an extension of the time for performance of any other obligation or act.

**22. Governing Law.** This Agreement and the exhibits attached hereto shall be governed by and construed under the laws of the State of Utah. In the event of any dispute hereunder, it is agreed that the sole and exclusive venue shall be in a court of competent jurisdiction in Davis County, Utah, and the parties hereto agree to submit to the jurisdiction of such court.

**23. Declaration of Invalidity.** In the event that a court of competent jurisdiction declares that the County cannot pay and/or that the Agency cannot receive payments of the Tax Increment, declares that the Agency cannot pay the Tax Increment to developers, or takes any other action which has the effect of eliminating or reducing the payments of Tax Increment received by the Agency, the Agency's obligation to pay the Tax Increment to developers shall be reduced or eliminated accordingly, the Agency, and the County shall take such steps as are reasonably required to not permit the payment and/or receipt of the Tax Increment to be declared invalid.

**24. No Separate Legal Entity.** No separate legal entity is created by this Agreement.

**25. Duration.** This Agreement shall terminate after the final payment of Tax Increment to the Agency for Year Twenty-Five or according to the capped amount of \$15,000,000, or the bond is paid off, whichever comes first.

**26. Assignment.** No party may assign its rights, duties or obligations under this Agreement without the prior written consent first being obtained from all parties. Notwithstanding the foregoing, such consent shall not be unreasonably withheld or delayed so long as the assignee thereof shall be reasonably expected to be able to perform the duties and obligations being assigned.

**27. Termination.** Upon any termination of this Agreement resulting from the uncured default of any party, the order of any court of competent jurisdiction or termination as a result of any legislative action requiring such termination, then any funds held by the Agency and for which the Agency shall not be required to disburse to developers in accordance with the agreements which govern such disbursement, then such funds shall be returned to the party originally remitting same to the Agency and upon such return this Agreement shall be deemed terminated and of no further force or effect.

**28. Interlocal Cooperation Act.** In satisfaction of the requirements of the Cooperation Act in connection with this Agreement, the Parties agree as follows:

- a. This Agreement shall be authorized and adopted by resolution of the legislative body of each Party pursuant to and in accordance with the provisions of Section 11-13-202.5 of the Cooperation Act;
- b. This Agreement shall be reviewed as to proper form and compliance with applicable law by a duly authorized attorney on behalf of each Party pursuant to and in accordance with the provisions of Section 11-13-202.5(3) of the Cooperation Act;
- c. A duly executed original counterpart of this Agreement shall be filed immediately with the keeper of records of each Party pursuant to Section 11-13-209 of the Cooperation Act;
- d. The Chair of the Agency is hereby designated the administrator for all purposes of the Cooperation Act, pursuant to Section 11-13-207 of the Cooperation Act; and
- e. Should a party to this Agreement desire to terminate this Agreement, in part or in whole, each party to the Agreement must adopt, by resolution, an amended Interlocal Cooperation Agreement stating the reasons for such termination. Any such amended Interlocal Cooperation Agreement must be in harmony with any development/participation agreement(s) entered into by the Agency as described in this Agreement.
- f. Immediately after execution of this Agreement by both Parties, the Agency shall, on behalf of both parties, cause to be published notice regarding this Agreement pursuant to Section 11-13-219 of the Cooperation Act.
- g. This Agreement makes no provision for the parties acquiring, holding and disposing of real and personal property used in the joint undertaking as such action is not contemplated as part of this Agreement nor part of the undertaking. Any such provision would be outside the parameters of the current undertaking. However, to the extent that this Agreement may be construed as providing for the acquisition, holding or disposing of real and/or personal property, all such property shall be owned by the Agency upon termination of this Agreement.

IN WITNESS WHEREOF, the parties have executed this Agreement on the day specified above.

Davis County: DAVIS COUNTY COMMISSION

By: \_\_\_\_\_  
Bob J Stevenson, Chair

Attest:

\_\_\_\_\_  
Clerk

Approved as to form:

\_\_\_\_\_  
Attorney for County

Agency: SYRACUSE CITY REDEVELOPMENT AGENCY

By: \_\_\_\_\_  
Dave Maughan, Chair

Attest:

\_\_\_\_\_  
Secretary

Approved as to form:

\_\_\_\_\_  
Attorney for Agency

## **RDA RES 24-05**

### **A RESOLUTION OF THE BOARD OF THE SYRACUSE CITY REDEVELOPMENT AGENCY AUTHORIZING THE CHAIR TO EXECUTE AN INTERLOCAL AGREEMENT WITH THE DAVIS SCHOOL DISTRICT REGARDING THE SYRACUSE WDC GATEWAY COMMUNITY REINVESTMENT AREA**

**WHEREAS**, on June 11, 2024, the Syracuse City Redevelopment Agency (“Agency”) authorized the creation of a draft plan for the Syracuse WDC Gateway Community Reinvestment Project Area (“Project”); and

**WHEREAS**, the Agency and the Davis School District are authorized, pursuant to Utah Code Title 11, Chapter 13 to enter into interlocal agreements for mutually beneficial purposes; and

**WHEREAS**, Utah Code Section 17C-4-201 authorizes the Davis School District to express its participation through an interlocal agreement; and

**WHEREAS**, the Davis School District has expressed its interest in authorizing the execution of an interlocal agreement between the Agency and the Davis School District (the “Agreement”), related to the Project; and

**WHEREAS**, the Agency finds that execution of the Agreement and the commencement of the Project will be in the best interests of Syracuse City and will provide opportunities for growth and development, job creation, and economic prosperity;

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF THE SYRACUSE CITY REDEVELOPMENT AGENCY AS FOLLOWS:**

**Section 1. Approval and Authorization.** The attached Agreement is approved by the Board, and the Chair is authorized to execute the Agreement.

**Section 2. Severability.** If any section, part or provision of this Resolution is held invalid or unenforceable, such invalidity or unenforceability shall not affect any other portion of this Resolution, and all sections, parts and provisions of this Resolution shall be severable.

**Section 3. Effective Date.** This effective date of the Agreement shall be the soonest date after all applicable provisions of the Utah Interlocal Cooperation Act have been satisfied in order to trigger the effective date of the Agreement.

**PASSED AND ADOPTED BY THE BOARD OF THE SYRACUSE CITY REDEVELOPMENT AGENCY,  
SYRACUSE CITY, STATE OF UTAH, THIS 13<sup>TH</sup> DAY OF AUGUST, 2024.**

**SYRACUSE CITY REDEVELOPMENT AGENCY:**

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Dave Maughan, Chair

**ATTEST:**

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Cassie Z. Brown, Secretary

| Voting by the Board:   | AYE   | NAY   |
|------------------------|-------|-------|
| Board Member Carver    | _____ | _____ |
| Board Member Cragun    | _____ | _____ |
| Board Member Robertson | _____ | _____ |
| Board Member Savage    | _____ | _____ |
| Board Member Watson    | _____ | _____ |

**INTERLOCAL AGREEMENT BETWEEN THE SYRACUSE CITY REDEVELOPMENT AGENCY  
AND THE DAVIS SCHOOL DISTRICT  
FOR THE SYRACUSE WDC GATEWAY COMMUNITY REINVESTMENT PROJECT AREA**

**INTERLOCAL AGREEMENT** dated as of the 13th day of August, 2024, by and between the SYRACUSE CITY REDEVELOPMENT AGENCY, a political subdivision of the State of Utah (the “Agency”), and the DAVIS SCHOOL DISTRICT (the “Taxing Entity”). The Agency and the Taxing Entity shall be referred to individually as a “Party” and collectively as the “Parties.”

**WHEREAS**, the Agency was created pursuant to the provisions of, and continues to operate under, the Limited Purpose Local Government Entities – Community Reinvestment Agency Act, Title 17C of the Utah Code and its predecessor statutes (“the Act”), and is authorized thereunder to conduct urban renewal, economic development, community development, and community reinvestment activities within Syracuse City, Utah, as contemplated by the Act; and

**WHEREAS**, the Agency created the Syracuse WDC Gateway Community Reinvestment Project Area (the “Project Area”) and adopted a community reinvestment project area plan and project area budget for the Project Area (the “Project Area Documents”) on August 13, 2024, which are incorporated herein by this reference, which include the legal description and a map of the Project Area, pursuant to which the Agency desires to encourage, promote and provide for desirable commercial and mixed-use development and related public infrastructure (together, the “Project”) in and around the Project Area; and

**WHEREAS**, the Taxing Entity and the Agency have determined that it is in the best interests of the Taxing Entity to provide certain financial assistance using Tax Increment (as defined below) in connection with the development of the Project as set forth in the Project Area Documents; and

**WHEREAS**, the Agency anticipates providing a portion of the tax increment (as defined in Utah Code Annotated (“UCA”) § 17C-1-102(60) (hereinafter “Tax Increment”)) created by the Project to assist in the development and completion of the Project as provided in the Project Area Documents; and

**WHEREAS**, UCA § 17C-5-204(3) authorizes the Taxing Entity to consent to the payment to the Agency of all or a portion of the Taxing Entity’s share of Tax Increment generated from the Project Area for the purposes set forth therein; and

**WHEREAS**, UCA § 11-13-215 further authorizes the Taxing Entity to share its tax and other revenues with the Agency; and

**WHEREAS**, to facilitate development of the Project, the Taxing Entity desires to pay to the Agency a portion of the Taxing Entity’s share of Tax Increment generated by development within the Project Area in accordance with the terms of this Agreement; and

**WHEREAS**, the provisions of applicable Utah State law shall govern this Agreement, including the Act and the Interlocal Cooperation Act, Title 11, Chapter 13 of the UCA, as amended (the “Cooperation Act”).

**THEREFORE**, in consideration of the mutual promises set forth herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

**1. Taxing Entity's Consent.**

a. Pursuant to Section 17C-5-204(4) of the Act and Section 11-13-215 of the Cooperation Act, the Taxing Entity hereby agrees and consents that the Agency shall be paid fifty percent (50%) of the Taxing Entity’s share of the Tax Increment from the Project Area (the “Taxing Entity’s Share”) for up to 25 consecutive years. The Agency may begin collecting increment, or “trigger” the collection of Tax Increment, upon written notice to the Taxing Entity and to Davis County. Regardless of the date for which the Agency begins collecting Tax Increment under this Agreement, the Agency shall not collect Tax Increment for any period beyond December 31, 2051. The date that the Agency begins collecting Tax Increment under this Agreement shall be on January 1 of the particular year. For the sake of illustration only, this subsection requires that the Agency begin collecting Tax Increment no later than January 1, 2027 to receive the full 25 years of Tax Increment contemplated by this Agreement.

b. The Taxing Entity’s Share shall be used for the purposes set forth in the Act as reflected herein and in the Project Area Documents and shall be disbursed as specified herein. The calculation of annual Tax Increment shall be made using (a) the Taxing Entity’s tax levy rate during the year for which Tax Increment is to be paid and (b) the base year value for purposes of calculating Tax Increment shall be \$505,358.00, which taxable value is subject to adjustment as required by law.

c. All centrally assessed property existing within the Project Area as of the date of this Agreement, if any, shall be excluded from the calculation of Tax Increment under this Agreement. However, any new centrally assessed property constructed within the Project Area in connection with the Project shall be considered as new incremental value for purposes of calculating Tax Increment pursuant to this Agreement. Davis County is hereby authorized to make such calculations and estimates as may be reasonably necessary to accomplish such treatment as described in this subsection.

d. The Taxing Entity hereby authorizes and directs Davis County to pay directly to the Agency the Taxing Entity’s Share in accordance with UCA § 17C-5-206 for the period described herein.

e. Of the amounts received by the Agency, the Agency may retain ten percent (10%) of the total Taxing Entity’s Share each year to be used as described in UCA § 17C-5-307(3). The

foregoing sentence notwithstanding, the Agency, at its sole discretion, may choose to not make the allocation described in UCA § 17C-5-307(3) if the conditions described in UCA § 17C-5-307(4) are met. The Taxing Entity hereby agrees and consents to the Agency not making the allocation as described in UCA § 17C-5-307(4)(a) and therefore shall not object to said allocation.

**2. Authorized Uses of Tax Increment.** The Parties agree that the Agency may apply the Taxing Entity's Share to the payment of any of the components of the Project as described herein and contemplated in the Project Area Documents, including but not limited to the cost and maintenance of public infrastructure and other improvements located within the Project Area, incentives to developers or participants within the project area, administrative, overhead, legal, and other operating expenses of the Agency, and any other purposes deemed appropriate by the Agency, all as authorized by the Act.

**3. Return of Tax Increment to the Taxing Entity.** If the Agency, in its sole discretion, is unable to utilize the full amount of the Taxing Entity's Share for the uses authorized in Section 2, above, then the Agency shall return to the Taxing Entity that portion of that Taxing Entity's Share that the Agency is unable to utilize.

**4. Consent to Project Area Budget.** As required by UCA § 17C-5-304, the Taxing Entity consents to the Project Area Budget adopted by the Agency for the Project Area.

**5. No Third-Party Beneficiary.** Nothing in this Agreement shall create or be read or interpreted to create any rights in or obligations in favor of any person or entity not a party to this Agreement. Except for the parties to this Agreement, no person or entity is an intended third-party beneficiary under this Agreement.

**6. Due Diligence.** Each of the Parties acknowledges for itself that it has performed its own review, investigation, and due diligence regarding the relevant facts upon which this Agreement is based, including representations of the Agency concerning the Project and the Project's benefits to the community and to the Parties, and each Party relies upon its own understanding of the relevant law and facts, information, and representations, after having completed its own due diligence and investigation.

**7. Future Amendment to Project Area.** If deemed appropriate by the Agency, the Agency may amend the Project Area Plan to match the boundaries of the Project Area as closely as possible to the actual footprint of the Project as eventually built. The Taxing Entity agrees that this Agreement shall remain effective for the Project Area, as may be amended, so long as such future amendment does not include any areas outside of the original boundaries of the Project Area.

**8. Interlocal Cooperation Act.** In satisfaction of the requirements of the Cooperation Act in connection with this Agreement, the Parties agree as follows:



- a. This Agreement shall be authorized and adopted by resolution of the legislative body of each Party pursuant to and in accordance with the provisions of Section 11-13-202.5 of the Cooperation Act.
- b. This Agreement shall be reviewed as to proper form and compliance with applicable law by a duly authorized attorney on behalf of each Party pursuant to and in accordance with the Section 11-13-202.5(3) of the Cooperation Act.
- c. A copy of this executed Agreement shall be filed immediately with the keeper of records of each Party pursuant to Section 11-13-209 of the Cooperation Act.
- d. The Chair of the Agency is hereby designated the administrator for all purposes of the Cooperation Act.
- e. No separate legal entity is created by the terms of this Agreement and no facility, improvement, or other asset shall be jointly owned, jointly acquired, or jointly operated by the Parties to this Agreement.
- f. The term of this Agreement shall commence on the publication of the notice described in Section 17C-5-205 of the Act and Section 11-13-219 of the Cooperation Act and shall continue through the date that is 180 days after the date on which the final payment as contemplated herein has been paid to the Agency. Notwithstanding any provision in this Agreement to the contrary, this Agreement shall automatically terminate on December 31, 2052.
- g. Following the execution of this Agreement by all Parties, the Agency shall cause a notice regarding this Agreement to be published on behalf of all parties in accordance with Section 11-13-219 of the Cooperation Act and Section 17C-5-205 of the Act.

**9. Modification and Amendment.** Any modification of or amendment to any provision contained herein shall be effective only if the modification or amendment is in writing and signed by all Parties. Any oral representation or modification concerning this Agreement shall be of no force or effect.

**10. Further Assurance.** Each of the Parties hereto agrees to cooperate in good faith with the others, to execute and deliver such further documents, to adopt any resolutions, to take any other official action, and to perform such other acts as may be reasonably necessary or appropriate to consummate and carry into effect the transactions contemplated under this Agreement. Further, in the event of any question regarding the calculation or payment of amounts contemplated hereunder, the Parties shall cooperate in good faith to resolve such issue.

**11. Entire Agreement.** This Agreement constitutes the entire agreement between the Parties hereto pertaining to the subject matter hereof and the final, complete, and exclusive

expression of the terms and conditions thereof. All prior agreements, representations, negotiations, and understandings, whether oral or written and whether express or implied, of the Parties hereto are hereby superseded and merged herein.

**12. Governing Law.** This Agreement shall be governed by, and construed and interpreted in accordance with, the laws of the State of Utah.

**13. Interpretation.** The terms “include,” “includes,” “including” when used herein shall be deemed in each case to be followed by the words “without limitation.”

**14. Severability.** If any provision of this Agreement is held to be invalid or unenforceable by any court of competent jurisdiction or because of future legislative action, and if the rights or obligations of any Party hereto under this Agreement will not be materially and adversely affected thereby:

- a. such holding or action shall be strictly construed;
- b. such provision shall be fully severable;
- c. this Agreement shall be construed and enforced as if such provision had never comprised a part hereof;
- d. the remaining provisions of this Agreement shall remain in full force and effect and shall not be affected by the invalid or unenforceable provision or by its severance from this Agreement; and
- e. in lieu of such illegal, invalid, or unenforceable provision, the Parties hereto shall use commercially reasonable efforts to negotiate in good faith a substitute, legal, valid, and enforceable provision that most nearly effects the Parties' intent in entering into this Agreement.

**15. Assignment.** No Party may assign any rights, duties, or obligations under this Agreement without the prior written consent of all Parties hereto.

**16. Authorization.** Each of the Parties hereto represents and warrants to the other that the warranting Party has taken all steps, including the publication of public notice where necessary, to authorize the execution, delivery, and performance of this Agreement by each such Party.

**17. Time of the Essence.** Time is of the essence in the performance of this Agreement.

**18. Incorporation of Recitals.** The recitals set forth above are hereby incorporated by reference as part of this Agreement.

**19. Counterparts.** This Agreement may be executed in counterparts, each of which shall be deemed to be an original, but all of which, taken together, shall constitute one and the same agreement. This Agreement may be executed by electronic signature, which shall be considered as an original signature for all purposes and shall have the same force and effect as an original signature. Without limitation, “electronic signature” shall include faxed versions of an original signature or electronically scanned and transmitted versions (e.g., via pdf) of an original signature.

**20. Incorporation of Exhibits.** Any exhibits to this Agreement are hereby incorporated by reference as part of this Agreement.

**SYRACUSE CITY REDEVELOPMENT AGENCY:**

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Dave Maughan, Chair

**ATTEST:**

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Cassie Z. Brown, Secretary

**ATTORNEY REVIEW:**

I have reviewed the foregoing Interlocal Agreement and find it to be in proper form and in compliance with applicable state law.

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Colin Winchester, Agency Legal Counsel

**DAVIS SCHOOL DISTRICT:**

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Dr. Dan Linford, Superintendent

**ATTEST:**

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Keri Moore, Administrative Assistant

**ATTORNEY REVIEW:**

I have reviewed the foregoing Interlocal Agreement and find it to be in proper form and in compliance with applicable state law.

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Benjamin Onofrio, District Legal Counsel

## **RDA RES 24-06**

### **A RESOLUTION OF THE BOARD OF THE SYRACUSE CITY REDEVELOPMENT AGENCY AUTHORIZING THE CHAIR TO EXECUTE AN INTERLOCAL AGREEMENT WITH MOSQUITO ABATEMENT DISTRICT - DAVIS REGARDING THE SYRACUSE WDC GATEWAY COMMUNITY REINVESTMENT AREA**

**WHEREAS**, on June 11, 2024, the Syracuse City Redevelopment Agency (“Agency”) authorized the creation of a draft plan for the Syracuse WDC Gateway Community Reinvestment Project Area (“Project”); and

**WHEREAS**, the Agency and Mosquito Abatement District-Davis are authorized, pursuant to Utah Code Title 11, Chapter 13 to enter into interlocal agreements for mutually beneficial purposes; and

**WHEREAS**, Utah Code Section 17C-4-201 authorizes Mosquito Abatement District-Davis to express its participation through an interlocal agreement; and

**WHEREAS**, Mosquito Abatement District-Davis has expressed its interest in authorizing the execution of an interlocal agreement between the Agency and Mosquito Abatement District-Davis (the “Agreement”), related to the Project; and

**WHEREAS**, the Agency finds that execution of the Agreement and the commencement of the Project will be in the best interests of Syracuse City and will provide opportunities for growth and development, job creation, and economic prosperity;

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF THE SYRACUSE CITY REDEVELOPMENT AGENCY AS FOLLOWS:**

**Section 1. Approval and Authorization.** The attached Agreement is approved by the Board, and the Chair is authorized to execute the Agreement.

**Section 2. Severability.** If any section, part or provision of this Resolution is held invalid or unenforceable, such invalidity or unenforceability shall not affect any other portion of this Resolution, and all sections, parts and provisions of this Resolution shall be severable.

**Section 3. Effective Date.** This effective date of the Agreement shall be the soonest date after all applicable provisions of the Utah Interlocal Cooperation Act have been satisfied in order to trigger the effective date of the Agreement.

**PASSED AND ADOPTED BY THE BOARD OF THE SYRACUSE CITY REDEVELOPMENT AGENCY,  
SYRACUSE CITY, STATE OF UTAH, THIS 13<sup>TH</sup> DAY OF AUGUST, 2024.**

**SYRACUSE CITY REDEVELOPMENT AGENCY:**

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Dave Maughan, Chair

**ATTEST:**

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Cassie Z. Brown, Secretary

| Voting by the Board:   | AYE   | NAY   |
|------------------------|-------|-------|
| Board Member Carver    | _____ | _____ |
| Board Member Cragun    | _____ | _____ |
| Board Member Robertson | _____ | _____ |
| Board Member Savage    | _____ | _____ |
| Board Member Watson    | _____ | _____ |

**INTERLOCAL AGREEMENT BETWEEN THE SYRACUSE CITY REDEVELOPMENT AGENCY  
AND THE MOSQUITO ABATEMENT DISTRICT-DAVIS  
FOR THE SYRACUSE WDC GATEWAY COMMUNITY REINVESTMENT PROJECT AREA**

**INTERLOCAL AGREEMENT** dated as of the 13th day of August, 2024, by and between the SYRACUSE CITY REDEVELOPMENT AGENCY, a political subdivision of the State of Utah (the “Agency”), and the MOSQUITO ABATEMENT DISTRICT-DAVIS (the “Taxing Entity”). The Agency and the Taxing Entity shall be referred to individually as a “Party” and collectively as the “Parties.”

**WHEREAS**, the Agency was created pursuant to the provisions of, and continues to operate under, the Limited Purpose Local Government Entities – Community Reinvestment Agency Act, Title 17C of the Utah Code and its predecessor statutes (“the Act”), and is authorized thereunder to conduct urban renewal, economic development, community development, and community reinvestment activities within Syracuse City, Utah, as contemplated by the Act; and

**WHEREAS**, the Agency created the Syracuse WDC Gateway Community Reinvestment Project Area (the “Project Area”) and adopted a community reinvestment project area plan and project area budget for the Project Area (the “Project Area Documents”) on August 13, 2024, which are incorporated herein by this reference, which include the legal description and a map of the Project Area, pursuant to which the Agency desires to encourage, promote and provide for desirable commercial and mixed-use development and related public infrastructure (together, the “Project”) in and around the Project Area; and

**WHEREAS**, the Taxing Entity and the Agency have determined that it is in the best interests of the Taxing Entity to provide certain financial assistance using Tax Increment (as defined below) in connection with the development of the Project as set forth in the Project Area Documents; and

**WHEREAS**, the Agency anticipates providing a portion of the tax increment (as defined in Utah Code Annotated (“UCA”) § 17C-1-102(60) (hereinafter “Tax Increment”)) created by the Project to assist in the development and completion of the Project as provided in the Project Area Documents; and

**WHEREAS**, UCA § 17C-5-204(3) authorizes the Taxing Entity to consent to the payment to the Agency of all or a portion of the Taxing Entity’s share of Tax Increment generated from the Project Area for the purposes set forth therein; and

**WHEREAS**, UCA § 11-13-215 further authorizes the Taxing Entity to share its tax and other revenues with the Agency; and

**WHEREAS**, to facilitate development of the Project, the Taxing Entity desires to pay to the Agency a portion of the Taxing Entity's share of Tax Increment generated by development within the Project Area in accordance with the terms of this Agreement; and

**WHEREAS**, the provisions of applicable Utah State law shall govern this Agreement, including the Act and the Interlocal Cooperation Act, Title 11, Chapter 13 of the UCA, as amended (the "Cooperation Act").

**THEREFORE**, in consideration of the mutual promises set forth herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

**1. Taxing Entity's Consent.**

a. Pursuant to Section 17C-5-204(4) of the Act and Section 11-13-215 of the Cooperation Act, the Taxing Entity hereby agrees and consents that the Agency shall be paid fifty percent (50%) of the Taxing Entity's share of the Tax Increment from the Project Area (the "Taxing Entity's Share") for up to 25 consecutive years. The Agency may begin collecting increment, or "trigger" the collection of Tax Increment, upon written notice to the Taxing Entity and to Davis County. Regardless of the date for which the Agency begins collecting Tax Increment under this Agreement, the Agency shall not collect Tax Increment for any period beyond December 31, 2051. The date that the Agency begins collecting Tax Increment under this Agreement shall be on January 1 of the particular year. For the sake of illustration only, this subsection requires that the Agency begin collecting Tax Increment no later than January 1, 2027 to receive the full 25 years of Tax Increment contemplated by this Agreement.

b. The Taxing Entity's Share shall be used for the purposes set forth in the Act as reflected herein and in the Project Area Documents and shall be disbursed as specified herein. The calculation of annual Tax Increment shall be made using (a) the Taxing Entity's tax levy rate during the year for which Tax Increment is to be paid and (b) the base year value for purposes of calculating Tax Increment shall be \$505,358.00, which taxable value is subject to adjustment as required by law.

c. All centrally assessed property existing within the Project Area as of the date of this Agreement, if any, shall be excluded from the calculation of Tax Increment under this Agreement. However, any new centrally assessed property constructed within the Project Area in connection with the Project shall be considered as new incremental value for purposes of calculating Tax Increment pursuant to this Agreement. Davis County is hereby authorized to make such calculations and estimates as may be reasonably necessary to accomplish such treatment as described in this subsection.

d. The Taxing Entity hereby authorizes and directs Davis County to pay directly to the Agency the Taxing Entity's Share in accordance with UCA § 17C-5-206 for the period described herein.



e. Of the amounts received by the Agency, the Agency may retain ten percent (10%) of the total Taxing Entity's Share each year to be used as described in UCA § 17C-5-307(3). The foregoing sentence notwithstanding, the Agency, at its sole discretion, may choose to not make the allocation described in UCA § 17C-5-307(3) if the conditions described in UCA § 17C-5-307(4) are met. The Taxing Entity hereby agrees and consents to the Agency not making the allocation as described in UCA § 17C-5-307(4)(a) and therefore shall not object to said allocation.

**2. Authorized Uses of Tax Increment.** The Parties agree that the Agency may apply the Taxing Entity's Share to the payment of any of the components of the Project as described herein and contemplated in the Project Area Documents, including but not limited to the cost and maintenance of public infrastructure and other improvements located within the Project Area, incentives to developers or participants within the project area, administrative, overhead, legal, and other operating expenses of the Agency, and any other purposes deemed appropriate by the Agency, all as authorized by the Act.

**3. Return of Tax Increment to the Taxing Entity.** If the Agency, in its sole discretion, is unable to utilize the full amount of the Taxing Entity's Share for the uses authorized in Section 2, above, then the Agency shall return to the Taxing Entity that portion of that Taxing Entity's Share that the Agency is unable to utilize.

**4. Consent to Project Area Budget.** As required by UCA § 17C-5-304, the Taxing Entity consents to the Project Area Budget adopted by the Agency for the Project Area.

**5. No Third-Party Beneficiary.** Nothing in this Agreement shall create or be read or interpreted to create any rights in or obligations in favor of any person or entity not a party to this Agreement. Except for the parties to this Agreement, no person or entity is an intended third-party beneficiary under this Agreement.

**6. Due Diligence.** Each of the Parties acknowledges for itself that it has performed its own review, investigation, and due diligence regarding the relevant facts upon which this Agreement is based, including representations of the Agency concerning the Project and the Project's benefits to the community and to the Parties, and each Party relies upon its own understanding of the relevant law and facts, information, and representations, after having completed its own due diligence and investigation.

**7. Future Amendment to Project Area.** If deemed appropriate by the Agency, the Agency may amend the Project Area Plan to match the boundaries of the Project Area as closely as possible to the actual footprint of the Project as eventually built. The Taxing Entity agrees that this Agreement shall remain effective for the Project Area, as may be amended, so long as such future amendment does not include any areas outside of the original boundaries of the Project Area.

**8. Interlocal Cooperation Act.** In satisfaction of the requirements of the Cooperation Act in connection with this Agreement, the Parties agree as follows:

- a. This Agreement shall be authorized and adopted by resolution of the legislative body of each Party pursuant to and in accordance with the provisions of Section 11-13-202.5 of the Cooperation Act.
- b. This Agreement shall be reviewed as to proper form and compliance with applicable law by a duly authorized attorney on behalf of each Party pursuant to and in accordance with the Section 11-13-202.5(3) of the Cooperation Act.
- c. A copy of this executed Agreement shall be filed immediately with the keeper of records of each Party pursuant to Section 11-13-209 of the Cooperation Act.
- d. The Chair of the Agency is hereby designated the administrator for all purposes of the Cooperation Act.
- e. No separate legal entity is created by the terms of this Agreement and no facility, improvement, or other asset shall be jointly owned, jointly acquired, or jointly operated by the Parties to this Agreement.
- f. The term of this Agreement shall commence on the publication of the notice described in Section 17C-5-205 of the Act and Section 11-13-219 of the Cooperation Act and shall continue through the date that is 180 days after the date on which the final payment as contemplated herein has been paid to the Agency. Notwithstanding any provision in this Agreement to the contrary, this Agreement shall automatically terminate on December 31, 2052.
- g. Following the execution of this Agreement by all Parties, the Agency shall cause a notice regarding this Agreement to be published on behalf of all parties in accordance with Section 11-13-219 of the Cooperation Act and Section 17C-5-205 of the Act.

**9. Modification and Amendment.** Any modification of or amendment to any provision contained herein shall be effective only if the modification or amendment is in writing and signed by all Parties. Any oral representation or modification concerning this Agreement shall be of no force or effect.

**10. Further Assurance.** Each of the Parties hereto agrees to cooperate in good faith with the others, to execute and deliver such further documents, to adopt any resolutions, to take any other official action, and to perform such other acts as may be reasonably necessary or appropriate to consummate and carry into effect the transactions contemplated under this Agreement. Further, in the event of any question regarding the calculation or payment of amounts contemplated hereunder, the Parties shall cooperate in good faith to resolve such issue.

**11. Entire Agreement.** This Agreement constitutes the entire agreement between the Parties hereto pertaining to the subject matter hereof and the final, complete, and exclusive expression of the terms and conditions thereof. All prior agreements, representations, negotiations, and understandings, whether oral or written and whether express or implied, of the Parties hereto are hereby superseded and merged herein.

**12. Governing Law.** This Agreement shall be governed by, and construed and interpreted in accordance with, the laws of the State of Utah.

**13. Interpretation.** The terms “include,” “includes,” “including” when used herein shall be deemed in each case to be followed by the words “without limitation.”

**14. Severability.** If any provision of this Agreement is held to be invalid or unenforceable by any court of competent jurisdiction or because of future legislative action, and if the rights or obligations of any Party hereto under this Agreement will not be materially and adversely affected thereby:

- a. such holding or action shall be strictly construed;
- b. such provision shall be fully severable;
- c. this Agreement shall be construed and enforced as if such provision had never comprised a part hereof;
- d. the remaining provisions of this Agreement shall remain in full force and effect and shall not be affected by the invalid or unenforceable provision or by its severance from this Agreement; and
- e. in lieu of such illegal, invalid, or unenforceable provision, the Parties hereto shall use commercially reasonable efforts to negotiate in good faith a substitute, legal, valid, and enforceable provision that most nearly effects the Parties' intent in entering into this Agreement.

**15. Assignment.** No Party may assign any rights, duties, or obligations under this Agreement without the prior written consent of all Parties hereto.

**16. Authorization.** Each of the Parties hereto represents and warrants to the other that the warranting Party has taken all steps, including the publication of public notice where necessary, to authorize the execution, delivery, and performance of this Agreement by each such Party.

**17. Time of the Essence.** Time is of the essence in the performance of this Agreement.

**18. Incorporation of Recitals.** The recitals set forth above are hereby incorporated by reference as part of this Agreement.

**19. Counterparts.** This Agreement may be executed in counterparts, each of which shall be deemed to be an original, but all of which, taken together, shall constitute one and the same agreement. This Agreement may be executed by electronic signature, which shall be considered as an original signature for all purposes and shall have the same force and effect as an original signature. Without limitation, "electronic signature" shall include faxed versions of an original signature or electronically scanned and transmitted versions (e.g., via pdf) of an original signature.

**20. Incorporation of Exhibits.** Any exhibits to this Agreement are hereby incorporated by reference as part of this Agreement.

**SYRACUSE CITY REDEVELOPMENT AGENCY:**

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Dave Maughan, Chair

**ATTEST:**

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Cassie Z. Brown, Secretary

**ATTORNEY REVIEW:**

I have reviewed the foregoing Interlocal Agreement and find it to be in proper form and in compliance with applicable state law.

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Colin Winchester, Agency Legal Counsel

**MOSQUITO ABATEMENT DISTRICT-DAVIS:**

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Nancy Smalling, Board Chair

**ATTEST:**

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Shirley Cox, Board Clerk

**ATTORNEY REVIEW:**

I have reviewed the foregoing Interlocal Agreement and find it to be in proper form and in compliance with applicable state law.

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, District Legal Counsel

## **RDA RES 24-07**

### **A RESOLUTION OF THE BOARD OF THE SYRACUSE CITY REDEVELOPMENT AGENCY AUTHORIZING THE CHAIR TO EXECUTE AN INTERLOCAL AGREEMENT WITH THE NORTH DAVIS SEWER DISTRICT REGARDING THE SYRACUSE WDC GATEWAY COMMUNITY REINVESTMENT AREA**

**WHEREAS**, on June 11, 2024, the Syracuse City Redevelopment Agency (“Agency”) authorized the creation of a draft plan for the Syracuse WDC Gateway Community Reinvestment Project Area (“Project”); and

**WHEREAS**, the Agency and the North Davis Sewer District are authorized, pursuant to Utah Code Title 11, Chapter 13 to enter into interlocal agreements for mutually beneficial purposes; and

**WHEREAS**, Utah Code Section 17C-4-201 authorizes the North Davis Sewer District to express its participation through an interlocal agreement; and

**WHEREAS**, the North Davis Sewer District has expressed its interest in authorizing the execution of an interlocal agreement between the Agency and the North Davis Sewer District (the “Agreement”), related to the Project; and

**WHEREAS**, the Agency finds that execution of the Agreement and the commencement of the Project will be in the best interests of Syracuse City and will provide opportunities for growth and development, job creation, and economic prosperity;

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF THE SYRACUSE CITY REDEVELOPMENT AGENCY AS FOLLOWS:**

**Section 1. Approval and Authorization.** The attached Agreement is approved by the Board, and the Chair is authorized to execute the Agreement.

**Section 2. Severability.** If any section, part or provision of this Resolution is held invalid or unenforceable, such invalidity or unenforceability shall not affect any other portion of this Resolution, and all sections, parts and provisions of this Resolution shall be severable.

**Section 3. Effective Date.** This effective date of the Agreement shall be the soonest date after all applicable provisions of the Utah Interlocal Cooperation Act have been satisfied in order to trigger the effective date of the Agreement.

**PASSED AND ADOPTED BY THE BOARD OF THE SYRACUSE CITY REDEVELOPMENT AGENCY,  
SYRACUSE CITY, STATE OF UTAH, THIS 13<sup>TH</sup> DAY OF AUGUST, 2024.**

**SYRACUSE CITY REDEVELOPMENT AGENCY:**

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Dave Maughan, Chair

**ATTEST:**

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Cassie Z. Brown, Secretary

| Voting by the Board:   | AYE   | NAY   |
|------------------------|-------|-------|
| Board Member Carver    | _____ | _____ |
| Board Member Cragun    | _____ | _____ |
| Board Member Robertson | _____ | _____ |
| Board Member Savage    | _____ | _____ |
| Board Member Watson    | _____ | _____ |

**INTERLOCAL AGREEMENT BETWEEN THE SYRACUSE CITY REDEVELOPMENT AGENCY  
AND THE NORTH DAVIS SEWER DISTRICT  
FOR THE SYRACUSE WDC GATEWAY COMMUNITY REINVESTMENT PROJECT AREA**

**INTERLOCAL AGREEMENT** dated as of the 13th day of August, 2024, by and between the SYRACUSE CITY REDEVELOPMENT AGENCY, a political subdivision of the State of Utah (the “Agency”), and the NORTH DAVIS SEWER DISTRICT (the “Taxing Entity”). The Agency and the Taxing Entity shall be referred to individually as a “Party” and collectively as the “Parties.”

**WHEREAS**, the Agency was created pursuant to the provisions of, and continues to operate under, the Limited Purpose Local Government Entities – Community Reinvestment Agency Act, Title 17C of the Utah Code and its predecessor statutes (“the Act”), and is authorized thereunder to conduct urban renewal, economic development, community development, and community reinvestment activities within Syracuse City, Utah, as contemplated by the Act; and

**WHEREAS**, the Agency created the Syracuse WDC Gateway Community Reinvestment Project Area (the “Project Area”) and adopted a community reinvestment project area plan and project area budget for the Project Area (the “Project Area Documents”) on August 13, 2024, which are incorporated herein by this reference, which include the legal description and a map of the Project Area, pursuant to which the Agency desires to encourage, promote and provide for desirable commercial and mixed-use development and related public infrastructure (together, the “Project”) in and around the Project Area; and

**WHEREAS**, the Taxing Entity and the Agency have determined that it is in the best interests of the Taxing Entity to provide certain financial assistance using Tax Increment (as defined below) in connection with the development of the Project as set forth in the Project Area Documents; and

**WHEREAS**, the Agency anticipates providing a portion of the tax increment (as defined in Utah Code Annotated (“UCA”) § 17C-1-102(60) (hereinafter “Tax Increment”)) created by the Project to assist in the development and completion of the Project as provided in the Project Area Documents; and

**WHEREAS**, UCA § 17C-5-204(3) authorizes the Taxing Entity to consent to the payment to the Agency of all or a portion of the Taxing Entity’s share of Tax Increment generated from the Project Area for the purposes set forth therein; and

**WHEREAS**, UCA § 11-13-215 further authorizes the Taxing Entity to share its tax and other revenues with the Agency; and

**WHEREAS**, to facilitate development of the Project, the Taxing Entity desires to pay to the Agency a portion of the Taxing Entity’s share of Tax Increment generated by development within the Project Area in accordance with the terms of this Agreement; and



**WHEREAS**, the provisions of applicable Utah State law shall govern this Agreement, including the Act and the Interlocal Cooperation Act, Title 11, Chapter 13 of the UCA, as amended (the “Cooperation Act”).

**THEREFORE**, in consideration of the mutual promises set forth herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

**1. Taxing Entity's Consent.**

a. Pursuant to Section 17C-5-204(4) of the Act and Section 11-13-215 of the Cooperation Act, the Taxing Entity hereby agrees and consents that the Agency shall be paid fifty percent (50%) of the Taxing Entity’s share of the Tax Increment from the Project Area (the “Taxing Entity’s Share”) for up to 25 consecutive years. The Agency may begin collecting increment, or “trigger” the collection of Tax Increment, upon written notice to the Taxing Entity and to Davis County. Regardless of the date for which the Agency begins collecting Tax Increment under this Agreement, the Agency shall not collect Tax Increment for any period beyond December 31, 2051. The date that the Agency begins collecting Tax Increment under this Agreement shall be on January 1 of the particular year. For the sake of illustration only, this subsection requires that the Agency begin collecting Tax Increment no later than January 1, 2027 to receive the full 25 years of Tax Increment contemplated by this Agreement.

b. The Taxing Entity’s Share shall be used for the purposes set forth in the Act as reflected herein and in the Project Area Documents and shall be disbursed as specified herein. The calculation of annual Tax Increment shall be made using (a) the Taxing Entity’s tax levy rate during the year for which Tax Increment is to be paid and (b) the base year value for purposes of calculating Tax Increment shall be \$505,358.00, which taxable value is subject to adjustment as required by law.

c. All centrally assessed property existing within the Project Area as of the date of this Agreement, if any, shall be excluded from the calculation of Tax Increment under this Agreement. However, any new centrally assessed property constructed within the Project Area in connection with the Project shall be considered as new incremental value for purposes of calculating Tax Increment pursuant to this Agreement. Davis County is hereby authorized to make such calculations and estimates as may be reasonably necessary to accomplish such treatment as described in this subsection.

d. The Taxing Entity hereby authorizes and directs Davis County to pay directly to the Agency the Taxing Entity’s Share in accordance with UCA § 17C-5-206 for the period described herein.

e. Of the amounts received by the Agency, the Agency may retain ten percent (10%) of the total Taxing Entity’s Share each year to be used as described in UCA § 17C-5-307(3). The

foregoing sentence notwithstanding, the Agency, at its sole discretion, may choose to not make the allocation described in UCA § 17C-5-307(3) if the conditions described in UCA § 17C-5-307(4) are met. The Taxing Entity hereby agrees and consents to the Agency not making the allocation as described in UCA § 17C-5-307(4)(a) and therefore shall not object to said allocation.

**2. Authorized Uses of Tax Increment.** The Parties agree that the Agency may apply the Taxing Entity's Share to the payment of any of the components of the Project as described herein and contemplated in the Project Area Documents, including but not limited to the cost and maintenance of public infrastructure and other improvements located within the Project Area, incentives to developers or participants within the project area, administrative, overhead, legal, and other operating expenses of the Agency, and any other purposes deemed appropriate by the Agency, all as authorized by the Act.

**3. Return of Tax Increment to the Taxing Entity.** If the Agency, in its sole discretion, is unable to utilize the full amount of the Taxing Entity's Share for the uses authorized in Section 2, above, then the Agency shall return to the Taxing Entity that portion of that Taxing Entity's Share that the Agency is unable to utilize.

**4. Consent to Project Area Budget.** As required by UCA § 17C-5-304, the Taxing Entity consents to the Project Area Budget adopted by the Agency for the Project Area.

**5. No Third-Party Beneficiary.** Nothing in this Agreement shall create or be read or interpreted to create any rights in or obligations in favor of any person or entity not a party to this Agreement. Except for the parties to this Agreement, no person or entity is an intended third-party beneficiary under this Agreement.

**6. Due Diligence.** Each of the Parties acknowledges for itself that it has performed its own review, investigation, and due diligence regarding the relevant facts upon which this Agreement is based, including representations of the Agency concerning the Project and the Project's benefits to the community and to the Parties, and each Party relies upon its own understanding of the relevant law and facts, information, and representations, after having completed its own due diligence and investigation.

**7. Future Amendment to Project Area.** If deemed appropriate by the Agency, the Agency may amend the Project Area Plan to match the boundaries of the Project Area as closely as possible to the actual footprint of the Project as eventually built. The Taxing Entity agrees that this Agreement shall remain effective for the Project Area, as may be amended, so long as such future amendment does not include any areas outside of the original boundaries of the Project Area.

**8. Interlocal Cooperation Act.** In satisfaction of the requirements of the Cooperation Act in connection with this Agreement, the Parties agree as follows:

- a. This Agreement shall be authorized and adopted by resolution of the legislative body of each Party pursuant to and in accordance with the provisions of Section 11-13-202.5 of the Cooperation Act.
- b. This Agreement shall be reviewed as to proper form and compliance with applicable law by a duly authorized attorney on behalf of each Party pursuant to and in accordance with the Section 11-13-202.5(3) of the Cooperation Act.
- c. A copy of this executed Agreement shall be filed immediately with the keeper of records of each Party pursuant to Section 11-13-209 of the Cooperation Act.
- d. The Chair of the Agency is hereby designated the administrator for all purposes of the Cooperation Act.
- e. No separate legal entity is created by the terms of this Agreement and no facility, improvement, or other asset shall be jointly owned, jointly acquired, or jointly operated by the Parties to this Agreement.
- f. The term of this Agreement shall commence on the publication of the notice described in Section 17C-5-205 of the Act and Section 11-13-219 of the Cooperation Act and shall continue through the date that is 180 days after the date on which the final payment as contemplated herein has been paid to the Agency. Notwithstanding any provision in this Agreement to the contrary, this Agreement shall automatically terminate on December 31, 2052.
- g. Following the execution of this Agreement by all Parties, the Agency shall cause a notice regarding this Agreement to be published on behalf of all parties in accordance with Section 11-13-219 of the Cooperation Act and Section 17C-5-205 of the Act.

**9. Modification and Amendment.** Any modification of or amendment to any provision contained herein shall be effective only if the modification or amendment is in writing and signed by all Parties. Any oral representation or modification concerning this Agreement shall be of no force or effect.

**10. Further Assurance.** Each of the Parties hereto agrees to cooperate in good faith with the others, to execute and deliver such further documents, to adopt any resolutions, to take any other official action, and to perform such other acts as may be reasonably necessary or appropriate to consummate and carry into effect the transactions contemplated under this Agreement. Further, in the event of any question regarding the calculation or payment of amounts contemplated hereunder, the Parties shall cooperate in good faith to resolve such issue.

**11. Entire Agreement.** This Agreement constitutes the entire agreement between the Parties hereto pertaining to the subject matter hereof and the final, complete, and exclusive

expression of the terms and conditions thereof. All prior agreements, representations, negotiations, and understandings, whether oral or written and whether express or implied, of the Parties hereto are hereby superseded and merged herein.

**12. Governing Law.** This Agreement shall be governed by, and construed and interpreted in accordance with, the laws of the State of Utah.

**13. Interpretation.** The terms “include,” “includes,” “including” when used herein shall be deemed in each case to be followed by the words “without limitation.”

**14. Severability.** If any provision of this Agreement is held to be invalid or unenforceable by any court of competent jurisdiction or because of future legislative action, and if the rights or obligations of any Party hereto under this Agreement will not be materially and adversely affected thereby:

- a. such holding or action shall be strictly construed;
- b. such provision shall be fully severable;
- c. this Agreement shall be construed and enforced as if such provision had never comprised a part hereof;
- d. the remaining provisions of this Agreement shall remain in full force and effect and shall not be affected by the invalid or unenforceable provision or by its severance from this Agreement; and
- e. in lieu of such illegal, invalid, or unenforceable provision, the Parties hereto shall use commercially reasonable efforts to negotiate in good faith a substitute, legal, valid, and enforceable provision that most nearly effects the Parties' intent in entering into this Agreement.

**15. Assignment.** No Party may assign any rights, duties, or obligations under this Agreement without the prior written consent of all Parties hereto.

**16. Authorization.** Each of the Parties hereto represents and warrants to the other that the warranting Party has taken all steps, including the publication of public notice where necessary, to authorize the execution, delivery, and performance of this Agreement by each such Party.

**17. Time of the Essence.** Time is of the essence in the performance of this Agreement.

**18. Incorporation of Recitals.** The recitals set forth above are hereby incorporated by reference as part of this Agreement.

**19. Counterparts.** This Agreement may be executed in counterparts, each of which shall be deemed to be an original, but all of which, taken together, shall constitute one and the same agreement. This Agreement may be executed by electronic signature, which shall be considered as an original signature for all purposes and shall have the same force and effect as an original signature. Without limitation, “electronic signature” shall include faxed versions of an original signature or electronically scanned and transmitted versions (e.g., via pdf) of an original signature.

**20. Incorporation of Exhibits.** Any exhibits to this Agreement are hereby incorporated by reference as part of this Agreement.

**SYRACUSE CITY REDEVELOPMENT AGENCY:**

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Dave Maughan, Chair

**ATTEST:**

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Cassie Z. Brown, Secretary

**ATTORNEY REVIEW:**

I have reviewed the foregoing Interlocal Agreement and find it to be in proper form and in compliance with applicable state law.

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Colin Winchester, Agency Legal Counsel

**NORTH DAVIS SEWER DISTRICT:**

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Joe K. Paul, Board Chair

**ATTEST:**

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Angela M. Lupcho, Board Clerk

**ATTORNEY REVIEW:**

I have reviewed the foregoing Interlocal Agreement and find it to be in proper form and in compliance with applicable state law.

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Adam S. Long, District Legal Counsel

## **RDA RES 24-08**

### **A RESOLUTION OF THE BOARD OF THE SYRACUSE CITY REDEVELOPMENT AGENCY AUTHORIZING THE CHAIR TO EXECUTE AN INTERLOCAL AGREEMENT WITH THE WEBER BASIN WATER CONSERVANCY DISTRICT REGARDING THE SYRACUSE WDC GATEWAY COMMUNITY REINVESTMENT AREA**

**WHEREAS**, on June 11, 2024, the Syracuse City Redevelopment Agency (“Agency”) authorized the creation of a draft plan for the Syracuse WDC Gateway Community Reinvestment Project Area (“Project”); and

**WHEREAS**, the Agency and the Weber Basin Water Conservancy District are authorized, pursuant to Utah Code Title 11, Chapter 13 to enter into interlocal agreements for mutually beneficial purposes; and

**WHEREAS**, Utah Code Section 17C-4-201 authorizes the Weber Basin Water Conservancy District to express its participation through an interlocal agreement; and

**WHEREAS**, the Weber Basin Water Conservancy District has expressed its interest in authorizing the execution of an interlocal agreement between the Agency and the Weber Basin Water Conservancy District (the “Agreement”), related to the Project; and

**WHEREAS**, the Agency finds that execution of the Agreement and the commencement of the Project will be in the best interests of Syracuse City and will provide opportunities for growth and development, job creation, and economic prosperity;

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF THE SYRACUSE CITY REDEVELOPMENT AGENCY AS FOLLOWS:**

**Section 1. Approval and Authorization.** The attached Agreement is approved by the Board, and the Chair is authorized to execute the Agreement.

**Section 2. Severability.** If any section, part or provision of this Resolution is held invalid or unenforceable, such invalidity or unenforceability shall not affect any other portion of this Resolution, and all sections, parts and provisions of this Resolution shall be severable.

**Section 3. Effective Date.** This effective date of the Agreement shall be the soonest date after all applicable provisions of the Utah Interlocal Cooperation Act have been satisfied in order to trigger the effective date of the Agreement.

**PASSED AND ADOPTED BY THE BOARD OF THE SYRACUSE CITY REDEVELOPMENT AGENCY,  
SYRACUSE CITY, STATE OF UTAH, THIS 13<sup>TH</sup> DAY OF AUGUST, 2024.**

**SYRACUSE CITY REDEVELOPMENT AGENCY:**

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Dave Maughan, Chair

**ATTEST:**

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Cassie Z. Brown, Secretary

| Voting by the Board:   | AYE   | NAY   |
|------------------------|-------|-------|
| Board Member Carver    | _____ | _____ |
| Board Member Cragun    | _____ | _____ |
| Board Member Robertson | _____ | _____ |
| Board Member Savage    | _____ | _____ |
| Board Member Watson    | _____ | _____ |



**INTERLOCAL AGREEMENT BETWEEN THE SYRACUSE CITY REDEVELOPMENT AGENCY  
AND THE WEBER BASIN WATER CONSERVANCY DISTRICT  
FOR THE SYRACUSE WDC GATEWAY COMMUNITY REINVESTMENT PROJECT AREA**

**INTERLOCAL AGREEMENT** dated as of the 13th day of August, 2024, by and between the SYRACUSE CITY REDEVELOPMENT AGENCY, a political subdivision of the State of Utah (the “Agency”), and the WEBER BASIN WATER CONSERVANCY DISTRICT (the “Taxing Entity”). The Agency and the Taxing Entity shall be referred to individually as a “Party” and collectively as the “Parties.”

**WHEREAS**, the Agency was created pursuant to the provisions of, and continues to operate under, the Limited Purpose Local Government Entities – Community Reinvestment Agency Act, Title 17C of the Utah Code and its predecessor statutes (“the Act”), and is authorized thereunder to conduct urban renewal, economic development, community development, and community reinvestment activities within Syracuse City, Utah, as contemplated by the Act; and

**WHEREAS**, the Agency created the Syracuse WDC Gateway Community Reinvestment Project Area (the “Project Area”) and adopted a community reinvestment project area plan and project area budget for the Project Area (the “Project Area Documents”) on August 13, 2024, which are incorporated herein by this reference, which include the legal description and a map of the Project Area, pursuant to which the Agency desires to encourage, promote and provide for desirable commercial and mixed-use development and related public infrastructure (together, the “Project”) in and around the Project Area; and

**WHEREAS**, the Agency has determined that it is in the best interests of the Taxing Entity to provide certain financial assistance using Tax Increment (as defined below) in connection with the development of the Project as set forth in the Project Area Documents; and

**WHEREAS**, the Agency anticipates providing a portion of the tax increment (as defined in Utah Code Annotated (“UCA”) § 17C-1-102(60) (hereinafter “Tax Increment”)) created by the Project to assist in the development and completion of the Project as provided in the Project Area Documents; and

**WHEREAS**, UCA § 17C-5-204(3) authorizes the Taxing Entity to consent to the payment to the Agency of all or a portion of the Taxing Entity’s share of Tax Increment generated from the Project Area for the purposes set forth therein; and

**WHEREAS**, UCA § 11-13-215 further authorizes the Taxing Entity to share its tax and other revenues with the Agency; and

**WHEREAS**, to facilitate development of the Project, the Taxing Entity desires to pay to the Agency a portion of the Taxing Entity’s share of Tax Increment generated by development within the Project Area in accordance with the terms of this Agreement; and

**WHEREAS**, the provisions of applicable Utah State law shall govern this Agreement, including the Act and the Interlocal Cooperation Act, Title 11, Chapter 13 of the UCA, as amended (the “Cooperation Act”).

**THEREFORE**, in consideration of the mutual promises set forth herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

**1. Taxing Entity's Consent.**

**a.** Pursuant to Section 17C-5-204(4) of the Act and Section 11-13-215 of the Cooperation Act, the Taxing Entity hereby agrees and consents that the Agency shall be paid fifty percent (50%) of the Taxing Entity's share of the Tax Increment from the Project Area (the “Taxing Entity's Share”) for up to 25 consecutive years. In no case shall the Taxing Entity's Share of the Tax Increment collected by the Agency exceed six hundred thousand dollars (\$600,000). The Agency may begin collecting increment, or “trigger” the collection of Tax Increment, upon written notice to the Taxing Entity and to Davis County. Regardless of the date for which the Agency begins collecting Tax Increment under this Agreement, the Agency shall not collect Tax Increment for any period beyond December 31, 2051. The date that the Agency begins collecting Tax Increment under this Agreement shall be on January 1 of the particular year. For the sake of illustration only, this subsection requires that the Agency begin collecting Tax Increment no later than January 1, 2027 to receive the full 25 years of Tax Increment contemplated by this Agreement.

**b.** The Taxing Entity's Share shall be used for the purposes set forth in the Act as reflected herein and in the Project Area Documents and shall be disbursed as specified herein. The calculation of annual Tax Increment shall be made using (a) the Taxing Entity's tax levy rate during the year for which Tax Increment is to be paid and (b) the base year value for purposes of calculating Tax Increment shall be \$505,358.00, which taxable value is subject to adjustment as required by law.

**c.** All centrally assessed property existing within the Project Area as of the date of this Agreement, if any, shall be excluded from the calculation of Tax Increment under this Agreement. However, any new centrally assessed property constructed within the Project Area in connection with the Project shall be considered as new incremental value for purposes of calculating Tax Increment pursuant to this Agreement. Davis County is hereby authorized to make such calculations and estimates as may be reasonably necessary to accomplish such treatment as described in this subsection.

**d.** The Taxing Entity hereby authorizes and directs Davis County to pay directly to the Agency the Taxing Entity's Share in accordance with UCA § 17C-5-206 for the period described herein.

e. Of the amounts received by the Agency, the Agency may retain ten percent (10%) of the total Taxing Entity's Share each year to be used as described in UCA § 17C-5-307(3). The foregoing sentence notwithstanding, the Agency, at its sole discretion, may choose to not make the allocation described in UCA § 17C-5-307(3) if the conditions described in UCA § 17C-5-307(4) are met. The Taxing Entity hereby agrees and consents to the Agency not making the allocation as described in UCA § 17C-5-307(4)(a) and therefore shall not object to said allocation.

2. **Authorized Uses of Tax Increment.** The Parties agree that the Agency may apply the Taxing Entity's Share to the payment of any of the components of the Project as described herein and contemplated in the Project Area Documents, including the cost and maintenance of public infrastructure and other improvements located within the Project Area, incentives to developers or participants within the project area, administrative, overhead, legal, and other operating expenses of the Agency (including the servicing of any debt associated with bonding relating to the Project), and any other purposes deemed appropriate by the Agency, all as authorized by the Act. Upon receipt of written request by the Taxing Entity, the Agency shall provide to the Taxing Entity documentation supporting the use of the use of the Taxing Entity's Share under this Paragraph.

3. **Return of Tax Increment to the Taxing Entity.** If the Agency is unable to utilize the full amount of the Taxing Entity's Share for the uses authorized in Section 2, above, then the Agency shall return to the Taxing Entity that portion of that Taxing Entity's Share that the Agency is unable to utilize.

4. **Consent to Project Area Budget.** As required by UCA § 17C-5-304, the Taxing Entity consents to the Project Area Budget adopted by the Agency for the Project Area.

5. **No Third-Party Beneficiary.** Nothing in this Agreement shall create or be read or interpreted to create any rights in or obligations in favor of any person or entity not a party to this Agreement. Except for the parties to this Agreement, no person or entity is an intended third-party beneficiary under this Agreement.

6. **Due Diligence.** Each of the Parties acknowledges for itself that it has performed its own review, investigation, and due diligence regarding the relevant facts upon which this Agreement is based, including representations of the Agency concerning the Project and the Project's benefits to the community and to the Parties, and each Party relies upon its own understanding of the relevant law and facts, information, and representations, after having completed its own due diligence and investigation.

7. **Future Amendment to Project Area.** If deemed appropriate by the Agency, the Agency may amend the Project Area Plan to match the boundaries of the Project Area as closely as possible to the actual footprint of the Project as eventually built. The Taxing Entity agrees that this Agreement shall remain effective for the Project Area, as may be amended, so long as such future amendment does not include any areas outside of the original boundaries of the Project

Area. In the event the Agency or the City makes any substantive changes to the Project Area Plan (in the Taxing Entity's discretion), then the Agency shall provide the Taxing Entity with a copy of such revised Project Area Plan. If the Taxing Entity approves such revised Project Area Plan, then the Parties shall amend this Agreement to jointly adopt and approve the revised Project Area Plan, and the revised Project Area Plan shall be the Project Area Plan. This Interlocal Agreement shall be void if the Taxing Entity does not approve such changes or variations.

**8. Interlocal Cooperation Act.** In satisfaction of the requirements of the Cooperation Act in connection with this Agreement, the Parties agree as follows:

**a.** This Agreement shall be authorized and adopted by resolution of the legislative body of each Party pursuant to and in accordance with the provisions of Section 11-13-202.5 of the Cooperation Act.

**b.** This Agreement shall be reviewed as to proper form and compliance with applicable law by a duly authorized attorney on behalf of each Party pursuant to and in accordance with the Section 11-13-202.5(3) of the Cooperation Act.

**c.** A copy of this executed Agreement shall be filed immediately with the keeper of records of each Party pursuant to Section 11-13-209 of the Cooperation Act.

**d.** The Chair of the Agency is hereby designated the administrator for all purposes of the Cooperation Act.

**e.** No separate legal entity is created by the terms of this Agreement and no facility, improvement, or other asset shall be jointly owned, jointly acquired, or jointly operated by the Parties to this Agreement.

**f.** The term of this Agreement shall commence on the publication of the notice described in Section 17C-5-205 of the Act and Section 11-13-219 of the Cooperation Act and shall continue through the date that is 180 days after the date on which the final payment as contemplated herein has been paid to the Agency. Notwithstanding any provision in this Agreement to the contrary, this Agreement shall automatically terminate on December 31, 2052.

**g.** Following the execution of this Agreement by all Parties, the Agency shall cause a notice regarding this Agreement to be published on behalf of all parties in accordance with Section 11-13-219 of the Cooperation Act and Section 17C-5-205 of the Act.

**9. Water Conservation.** In order to help preserve the finite water supply and facilitate the sustainable use of a limited water resource, the Parties shall adopt and adhere to a Water Conservation Plan for this development that, at a minimum, meets the State's regional water conservation goals (as outlined by the Division of Water Resources under Utah code 73-10-32).

**10. Modification and Amendment.** Any modification of or amendment to any provision contained herein shall be effective only if the modification or amendment is in writing and signed by all Parties. Any oral representation or modification concerning this Agreement shall be of no force or effect.

**11. Further Assurance.** Each of the Parties hereto agrees to cooperate in good faith with the others, to execute and deliver such further documents, to adopt any resolutions, to take any other official action, and to perform such other acts as may be reasonably necessary or appropriate to consummate and carry into effect the transactions contemplated under this Agreement. Further, in the event of any question regarding the calculation or payment of amounts contemplated hereunder, the Parties shall cooperate in good faith to resolve such issue.

**12. Entire Agreement.** This Agreement constitutes the entire agreement between the Parties hereto pertaining to the subject matter hereof and the final, complete, and exclusive expression of the terms and conditions thereof. All prior agreements, representations, negotiations, and understandings, whether oral or written and whether express or implied, of the Parties hereto are hereby superseded and merged herein.

**13. Governing Law.** This Agreement shall be governed by, and construed and interpreted in accordance with, the laws of the State of Utah.

**14. Interpretation.** The terms "include," "includes," "including" when used herein shall be deemed in each case to be followed by the words "without limitation."

**15. Severability.** If any provision of this Agreement is held to be invalid or unenforceable by any court of competent jurisdiction or because of future legislative action, and if the rights or obligations of any Party hereto under this Agreement will not be materially and adversely affected thereby:

- a. such holding or action shall be strictly construed;
- b. such provision shall be fully severable;
- c. this Agreement shall be construed and enforced as if such provision had never comprised a part hereof;
- d. the remaining provisions of this Agreement shall remain in full force and effect and shall not be affected by the invalid or unenforceable provision or by its severance from this Agreement; and
- e. in lieu of such illegal, invalid, or unenforceable provision, the Parties hereto shall use commercially reasonable efforts to negotiate in good faith a substitute, legal, valid,

and enforceable provision that most nearly effects the Parties' intent in entering into this Agreement.

**16. Assignment.** No Party may assign any rights, duties, or obligations under this Agreement without the prior written consent of all Parties hereto.

**17. Authorization.** Each of the Parties hereto represents and warrants to the other that the warranting Party has taken all steps, including the publication of public notice where necessary, to authorize the execution, delivery, and performance of this Agreement by each such Party.

**18. Time of the Essence.** Time is of the essence in the performance of this Agreement.

**19. Incorporation of Recitals.** The recitals set forth above are hereby incorporated by reference as part of this Agreement.

**20. Counterparts.** This Agreement may be executed in counterparts, each of which shall be deemed to be an original, but all of which, taken together, shall constitute one and the same agreement. This Agreement may be executed by electronic signature, which shall be considered as an original signature for all purposes and shall have the same force and effect as an original signature. Without limitation, "electronic signature" shall include faxed versions of an original signature or electronically scanned and transmitted versions (e.g., via pdf) of an original signature.

**21. Incorporation of Exhibits.** Any exhibits to this Agreement are hereby incorporated by reference as part of this Agreement.

**SYRACUSE CITY REDEVELOPMENT AGENCY:**

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Dave Maughan, Chair

**ATTEST:**

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Cassie Z. Brown, Secretary

**ATTORNEY REVIEW:**

I have reviewed the foregoing Interlocal Agreement and find it to be in proper form and in compliance with applicable state law.

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Colin Winchester, Agency Legal Counsel

**WEBER BASIN WATER CONSERVANCY DISTRICT:**

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Angie Osguthorpe, Board Chair

**ATTEST:**

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Board Clerk

**ATTORNEY REVIEW:**

I have reviewed the foregoing Interlocal Agreement and find it to be in proper form and in compliance with applicable state law.

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District Legal Counsel

## **RDA RES 24-09**

### **A RESOLUTION OF THE BOARD OF THE SYRACUSE CITY REDEVELOPMENT AGENCY AUTHORIZING THE CHAIR TO EXECUTE AN INTERLOCAL AGREEMENT WITH SYRACUSE CITY CORPORATION REGARDING THE SYRACUSE WDC GATEWAY COMMUNITY REINVESTMENT AREA**

**WHEREAS**, on June 11, 2024, the Syracuse City Redevelopment Agency (“Agency”) authorized the creation of a draft plan for the Syracuse WDC Gateway Community Reinvestment Project Area (“Project”); and

**WHEREAS**, the Agency and Syracuse City Corporation are authorized, pursuant to Utah Code Title 11, Chapter 13 to enter into interlocal agreements for mutually beneficial purposes; and

**WHEREAS**, Utah Code Section 17C-4-201 authorizes Syracuse City Corporation to express its participation through an interlocal agreement; and

**WHEREAS**, Syracuse City Corporation has expressed its interest in authorizing the execution of an interlocal agreement between the Agency and Syracuse City Corporation (the “Agreement”), related to the Project; and

**WHEREAS**, the Agency finds that execution of the Agreement and the commencement of the Project will be in the best interests of Syracuse City and will provide opportunities for growth and development, job creation, and economic prosperity;

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF THE SYRACUSE CITY REDEVELOPMENT AGENCY AS FOLLOWS:**

**Section 1. Approval and Authorization.** The attached Agreement is approved by the Board, and the Chair is authorized to execute the Agreement.

**Section 2. Severability.** If any section, part or provision of this Resolution is held invalid or unenforceable, such invalidity or unenforceability shall not affect any other portion of this Resolution, and all sections, parts and provisions of this Resolution shall be severable.

**Section 3. Effective Date.** This effective date of the Agreement shall be the soonest date after all applicable provisions of the Utah Interlocal Cooperation Act have been satisfied in order to trigger the effective date of the Agreement.

**PASSED AND ADOPTED BY THE BOARD OF THE SYRACUSE CITY REDEVELOPMENT AGENCY,  
SYRACUSE CITY, STATE OF UTAH, THIS 13<sup>TH</sup> DAY OF AUGUST, 2024.**



**SYRACUSE CITY REDEVELOPMENT AGENCY:**

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Dave Maughan, Chair

**ATTEST:**

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Cassie Z. Brown, Secretary

| Voting by the Board:   | AYE   | NAY   |
|------------------------|-------|-------|
| Board Member Carver    | _____ | _____ |
| Board Member Cragun    | _____ | _____ |
| Board Member Robertson | _____ | _____ |
| Board Member Savage    | _____ | _____ |
| Board Member Watson    | _____ | _____ |

**INTERLOCAL AGREEMENT BETWEEN THE SYRACUSE CITY REDEVELOPMENT AGENCY  
AND SYRACUSE CITY CORPORATION  
FOR THE SYRACUSE WDC GATEWAY COMMUNITY REINVESTMENT PROJECT AREA**

**INTERLOCAL AGREEMENT** dated as of the 13th day of August, 2024, by and between the SYRACUSE CITY REDEVELOPMENT AGENCY, a political subdivision of the State of Utah (the “Agency”), and SYRACUSE CITY CORPORATION (the “Taxing Entity”). The Agency and the Taxing Entity shall be referred to individually as a “Party” and collectively as the “Parties.”

**WHEREAS**, the Agency was created pursuant to the provisions of, and continues to operate under, the Limited Purpose Local Government Entities – Community Reinvestment Agency Act, Title 17C of the Utah Code and its predecessor statutes (“the Act”), and is authorized thereunder to conduct urban renewal, economic development, community development, and community reinvestment activities within Syracuse City, Utah, as contemplated by the Act; and

**WHEREAS**, the Agency created the Syracuse WDC Gateway Community Reinvestment Project Area (the “Project Area”) and adopted a community reinvestment project area plan and project area budget for the Project Area (the “Project Area Documents”) on August 13, 2024, which are incorporated herein by this reference, which include the legal description and a map of the Project Area, pursuant to which the Agency desires to encourage, promote and provide for desirable commercial and mixed-use development and related public infrastructure (together, the “Project”) in and around the Project Area; and

**WHEREAS**, the Taxing Entity and the Agency have determined that it is in the best interests of the Taxing Entity to provide certain financial assistance using Tax Increment (as defined below) in connection with the development of the Project as set forth in the Project Area Documents; and

**WHEREAS**, the Agency anticipates providing a portion of the tax increment (as defined in Utah Code Annotated (“UCA”) § 17C-1-102(60) (hereinafter “Tax Increment”)) created by the Project to assist in the development and completion of the Project as provided in the Project Area Documents; and

**WHEREAS**, UCA § 17C-5-204(3) authorizes the Taxing Entity to consent to the payment to the Agency of all or a portion of the Taxing Entity’s share of Tax Increment generated from the Project Area for the purposes set forth therein; and

**WHEREAS**, UCA § 11-13-215 further authorizes the Taxing Entity to share its tax and other revenues with the Agency; and

**WHEREAS**, to facilitate development of the Project, the Taxing Entity desires to pay to the Agency a portion of the Taxing Entity’s share of Tax Increment generated by development within the Project Area in accordance with the terms of this Agreement; and

**WHEREAS**, the provisions of applicable Utah State law shall govern this Agreement, including the Act and the Interlocal Cooperation Act, Title 11, Chapter 13 of the UCA, as amended (the “Cooperation Act”).

**THEREFORE**, in consideration of the mutual promises set forth herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

**1. Taxing Entity's Consent.**

a. Pursuant to Section 17C-5-204(4) of the Act and Section 11-13-215 of the Cooperation Act, the Taxing Entity hereby agrees and consents that the Agency shall be paid fifty percent (50%) of the Taxing Entity’s share of the Tax Increment from the Project Area (the “Taxing Entity’s Share”) for up to 25 consecutive years. The Agency may begin collecting increment, or “trigger” the collection of Tax Increment, upon written notice to the Taxing Entity and to Davis County. Regardless of the date for which the Agency begins collecting Tax Increment under this Agreement, the Agency shall not collect Tax Increment for any period beyond December 31, 2051. The date that the Agency begins collecting Tax Increment under this Agreement shall be on January 1 of the particular year. For the sake of illustration only, this subsection requires that the Agency begin collecting Tax Increment no later than January 1, 2027 to receive the full 25 years of Tax Increment contemplated by this Agreement.

b. The Taxing Entity’s Share shall be used for the purposes set forth in the Act as reflected herein and in the Project Area Documents and shall be disbursed as specified herein. The calculation of annual Tax Increment shall be made using (a) the Taxing Entity’s tax levy rate during the year for which Tax Increment is to be paid and (b) the base year value for purposes of calculating Tax Increment shall be \$505,358.00, which taxable value is subject to adjustment as required by law.

c. All centrally assessed property existing within the Project Area as of the date of this Agreement, if any, shall be excluded from the calculation of Tax Increment under this Agreement. However, any new centrally assessed property constructed within the Project Area in connection with the Project shall be considered as new incremental value for purposes of calculating Tax Increment pursuant to this Agreement. Davis County is hereby authorized to make such calculations and estimates as may be reasonably necessary to accomplish such treatment as described in this subsection.

d. The Taxing Entity hereby authorizes and directs Davis County to pay directly to the Agency the Taxing Entity’s Share in accordance with UCA § 17C-5-206 for the period described herein.

e. Of the amounts received by the Agency, the Agency may retain ten percent (10%) of the total Taxing Entity’s Share each year to be used as described in UCA § 17C-5-307(3). The

foregoing sentence notwithstanding, the Agency, at its sole discretion, may choose to not make the allocation described in UCA § 17C-5-307(3) if the conditions described in UCA § 17C-5-307(4) are met. The Taxing Entity hereby agrees and consents to the Agency not making the allocation as described in UCA § 17C-5-307(4)(a) and therefore shall not object to said allocation.

**2. Authorized Uses of Tax Increment.** The Parties agree that the Agency may apply the Taxing Entity's Share to the payment of any of the components of the Project as described herein and contemplated in the Project Area Documents, including but not limited to the cost and maintenance of public infrastructure and other improvements located within the Project Area, incentives to developers or participants within the project area, administrative, overhead, legal, and other operating expenses of the Agency, and any other purposes deemed appropriate by the Agency, all as authorized by the Act.

**3. Return of Tax Increment to the Taxing Entity.** If the Agency, in its sole discretion, is unable to utilize the full amount of the Taxing Entity's Share for the uses authorized in Section 2, above, then the Agency shall return to the Taxing Entity that portion of that Taxing Entity's Share that the Agency is unable to utilize.

**4. Consent to Project Area Budget.** As required by UCA § 17C-5-304, the Taxing Entity consents to the Project Area Budget adopted by the Agency for the Project Area.

**5. No Third-Party Beneficiary.** Nothing in this Agreement shall create or be read or interpreted to create any rights in or obligations in favor of any person or entity not a party to this Agreement. Except for the parties to this Agreement, no person or entity is an intended third-party beneficiary under this Agreement.

**6. Due Diligence.** Each of the Parties acknowledges for itself that it has performed its own review, investigation, and due diligence regarding the relevant facts upon which this Agreement is based, including representations of the Agency concerning the Project and the Project's benefits to the community and to the Parties, and each Party relies upon its own understanding of the relevant law and facts, information, and representations, after having completed its own due diligence and investigation.

**7. Future Amendment to Project Area.** If deemed appropriate by the Agency, the Agency may amend the Project Area Plan to match the boundaries of the Project Area as closely as possible to the actual footprint of the Project as eventually built. The Taxing Entity agrees that this Agreement shall remain effective for the Project Area, as may be amended, so long as such future amendment does not include any areas outside of the original boundaries of the Project Area.

**8. Interlocal Cooperation Act.** In satisfaction of the requirements of the Cooperation Act in connection with this Agreement, the Parties agree as follows:

- a. This Agreement shall be authorized and adopted by resolution of the legislative body of each Party pursuant to and in accordance with the provisions of Section 11-13-202.5 of the Cooperation Act.
- b. This Agreement shall be reviewed as to proper form and compliance with applicable law by a duly authorized attorney on behalf of each Party pursuant to and in accordance with the Section 11-13-202.5(3) of the Cooperation Act.
- c. A copy of this executed Agreement shall be filed immediately with the keeper of records of each Party pursuant to Section 11-13-209 of the Cooperation Act.
- d. The Chair of the Agency is hereby designated the administrator for all purposes of the Cooperation Act.
- e. No separate legal entity is created by the terms of this Agreement and no facility, improvement, or other asset shall be jointly owned, jointly acquired, or jointly operated by the Parties to this Agreement.
- f. The term of this Agreement shall commence on the publication of the notice described in Section 17C-5-205 of the Act and Section 11-13-219 of the Cooperation Act and shall continue through the date that is 180 days after the date on which the final payment as contemplated herein has been paid to the Agency. Notwithstanding any provision in this Agreement to the contrary, this Agreement shall automatically terminate on December 31, 2052.
- g. Following the execution of this Agreement by all Parties, the Agency shall cause a notice regarding this Agreement to be published on behalf of all parties in accordance with Section 11-13-219 of the Cooperation Act and Section 17C-5-205 of the Act.

**9. Modification and Amendment.** Any modification of or amendment to any provision contained herein shall be effective only if the modification or amendment is in writing and signed by all Parties. Any oral representation or modification concerning this Agreement shall be of no force or effect.

**10. Further Assurance.** Each of the Parties hereto agrees to cooperate in good faith with the others, to execute and deliver such further documents, to adopt any resolutions, to take any other official action, and to perform such other acts as may be reasonably necessary or appropriate to consummate and carry into effect the transactions contemplated under this Agreement. Further, in the event of any question regarding the calculation or payment of amounts contemplated hereunder, the Parties shall cooperate in good faith to resolve such issue.

**11. Entire Agreement.** This Agreement constitutes the entire agreement between the Parties hereto pertaining to the subject matter hereof and the final, complete, and exclusive

expression of the terms and conditions thereof. All prior agreements, representations, negotiations, and understandings, whether oral or written and whether express or implied, of the Parties hereto are hereby superseded and merged herein.

**12. Governing Law.** This Agreement shall be governed by, and construed and interpreted in accordance with, the laws of the State of Utah.

**13. Interpretation.** The terms “include,” “includes,” “including” when used herein shall be deemed in each case to be followed by the words “without limitation.”

**14. Severability.** If any provision of this Agreement is held to be invalid or unenforceable by any court of competent jurisdiction or because of future legislative action, and if the rights or obligations of any Party hereto under this Agreement will not be materially and adversely affected thereby:

- a. such holding or action shall be strictly construed;
- b. such provision shall be fully severable;
- c. this Agreement shall be construed and enforced as if such provision had never comprised a part hereof;
- d. the remaining provisions of this Agreement shall remain in full force and effect and shall not be affected by the invalid or unenforceable provision or by its severance from this Agreement; and
- e. in lieu of such illegal, invalid, or unenforceable provision, the Parties hereto shall use commercially reasonable efforts to negotiate in good faith a substitute, legal, valid, and enforceable provision that most nearly effects the Parties' intent in entering into this Agreement.

**15. Assignment.** No Party may assign any rights, duties, or obligations under this Agreement without the prior written consent of all Parties hereto.

**16. Authorization.** Each of the Parties hereto represents and warrants to the other that the warranting Party has taken all steps, including the publication of public notice where necessary, to authorize the execution, delivery, and performance of this Agreement by each such Party.

**17. Time of the Essence.** Time is of the essence in the performance of this Agreement.

**18. Incorporation of Recitals.** The recitals set forth above are hereby incorporated by reference as part of this Agreement.

**19. Counterparts.** This Agreement may be executed in counterparts, each of which shall be deemed to be an original, but all of which, taken together, shall constitute one and the same agreement. This Agreement may be executed by electronic signature, which shall be considered as an original signature for all purposes and shall have the same force and effect as an original signature. Without limitation, “electronic signature” shall include faxed versions of an original signature or electronically scanned and transmitted versions (e.g., via pdf) of an original signature.

**20. Incorporation of Exhibits.** Any exhibits to this Agreement are hereby incorporated by reference as part of this Agreement.

**SYRACUSE CITY REDEVELOPMENT AGENCY:**

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Dave Maughan, Chair

**ATTEST:**

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Cassie Z. Brown, Secretary

**ATTORNEY REVIEW:**

I have reviewed the foregoing Interlocal Agreement and find it to be in proper form and in compliance with applicable state law.

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Colin Winchester, Agency Legal Counsel

**SYRACUSE CITY CORPORATION:**

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Dave Maughan, Mayor

**ATTEST:**

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Cassie Z. Brown, City Recorder

**ATTORNEY REVIEW:**

I have reviewed the foregoing Interlocal Agreement and find it to be in proper form and in compliance with applicable state law.

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Colin Winchester, City Attorney