

NOTICE OF PUBLIC HEARING

On Morning Vista Community Reinvestment Area and Related Draft Project Area Plan and Budget, Board of Directors of the Redevelopment Agency of Lehi City.

NOTICE IS HEREBY GIVEN, pursuant to the provisions of Section 17C-1-806, 808, 809 Utah Code Annotated 1953, as amended, that the Board of Directors of the Redevelopment Agency of Lehi City (the "Agency") have scheduled a public hearing on **Tuesday, March 18th, 2025 at 7:00pm** or as soon thereafter as reasonably feasible and completion of Lehi City Council business permits, in the City Council Chambers, Lehi City Hall, 153 North 100 East, Lehi, Utah, on the proposed Draft Morning Vista Community Reinvestment Area Plan and Budget. All concerned citizens are invited to attend the project area plan and budget hearing scheduled for the date and time listed above. Any person objecting to the proposed project area plan or budget or contesting the regularity of any of the proceedings to adopt the proposed draft project area plan and budget may appear before the board at the hearing to show cause why the proposed draft project area plan and budget should not be adopted. The plan and budget are both available on the Lehi website for inspection: www.lehi-ut.gov/departments/economic-development/ or at 153 N. 100 E. Lehi UT 84043 2nd floor Administration Building during normal business hours. The purpose of the Public Hearing will be to allow public comment on if the Draft Plan and Budget should be revised, approved or rejected; and receive all written and hear all oral comments to the Draft Project Area Plan and Budget. The sales and use tax revenue resulting from an increase in sales tax within the project area or proposed project area will be paid to the agency for projects area development rather than to the taxing entity to which the tax revenue would otherwise have been paid if: Lehi City agrees to share sales and use tax revenue under an interlocal agreement and the project area plan provides for the agency to receive tax increment. The Redevelopment Agency of Lehi City has requested \$7.927 million (\$7,927,672) in sales and use tax revenues that will be generated by development within the Morning Vista Community Reinvestment Project Area to fund a portion of project costs within the Morning Vista Community Reinvestment Area. The sales and use tax revenues will be used for the following: Public Infrastructure and Land Improvements \$11,000,000 Land Acquisition \$5,227,200, Administration Fees \$237,830 and Low to Moderate Income Set Aside \$792,767. The sales and use taxes will be taxes levied by the following governmental entities, and, assuming current tax rates, the taxes paid to the agency for this project area from each taxing entity will be as follows: Lehi City 50% Sale and Use Taxes collected for 15 years not to exceed \$7.927 million. All the sale and use taxes to be paid to the agency for the development in the project area are taxes that will be generated only if the project area is developed. Exhibit one is the project boundary area map.

People, who have any questions, can contact our office at (385) 201-1000, Economic Development Director.

Morning Vista CRA Boundary Map Exhibit One



