WEST BENCH REDEVELOPMENT AREA

Project Area Budget Amendment

April 30, 2025



Redevelopment Agency of Riverdale City

PURPOSE

Discuss the proposed amendment of the West Bench RDA Project Area Budget

Redevelopment Agency of Riverdale City

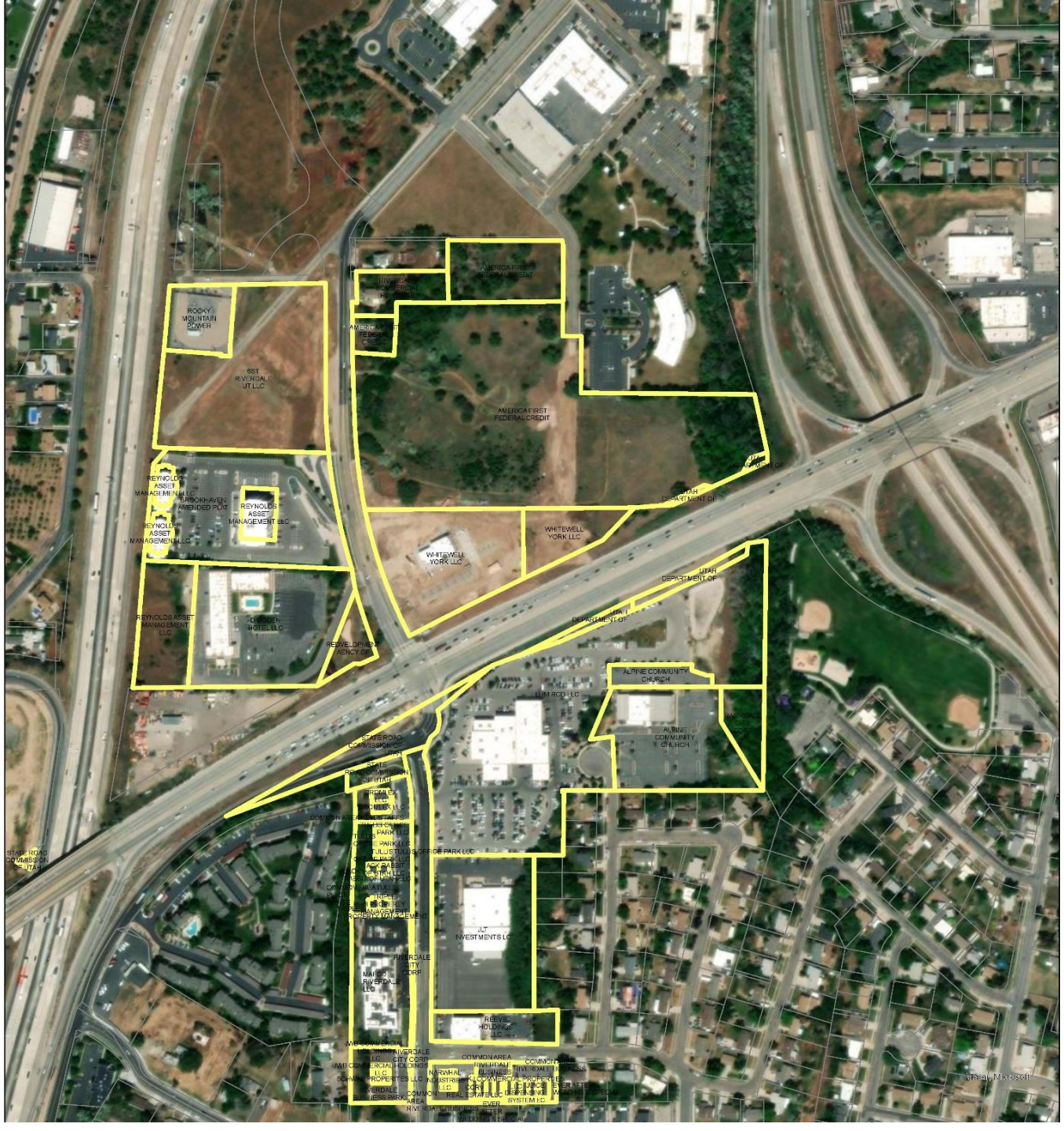
WEST BENCH RDA

ACREAGE 73.47 acres
CREATION YEAR 2005
BASE YEAR 2011
TERM 17 years

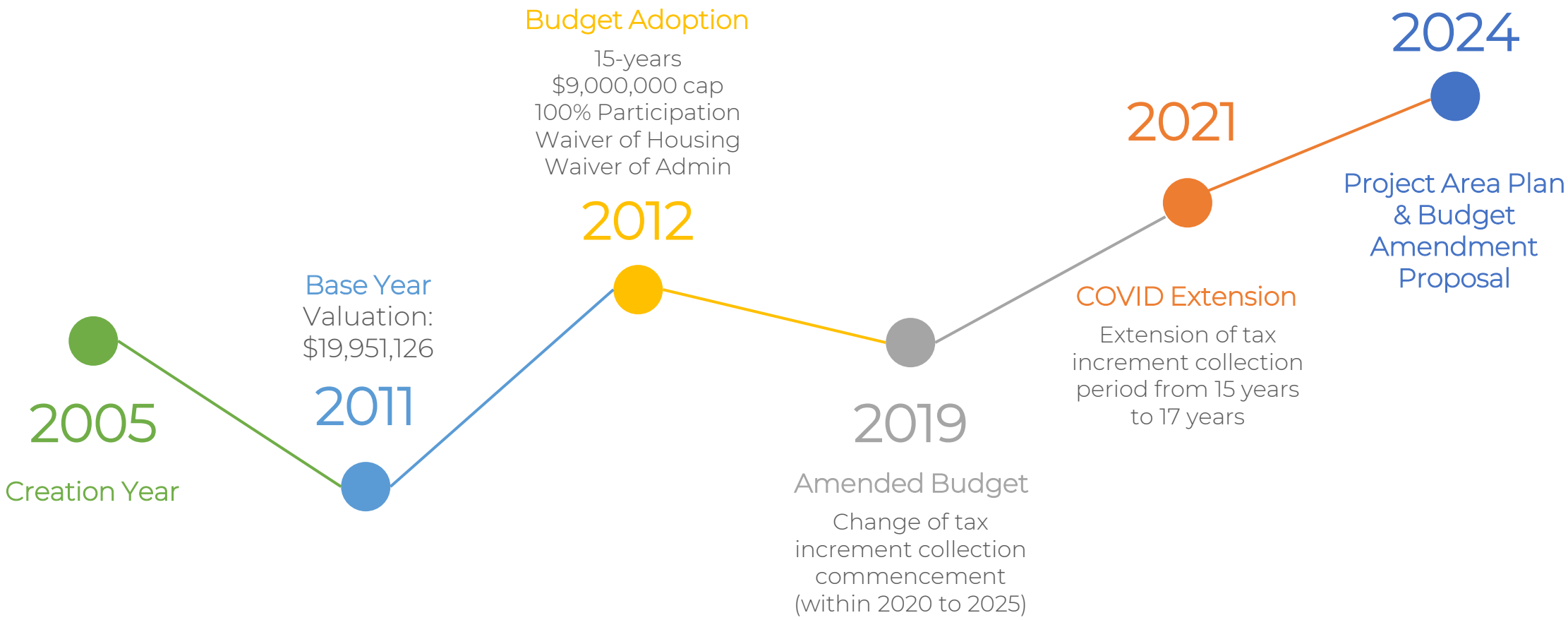
INCREMENT COLLECTED
$0.00

TAX INCREMENT COLLECTION PERIOD COMMENCEMENT
2025

TAXING ENTITY COMMITTEE



TIMELINE


2005
Creation Year
Base Year
Valuation:
$19,951,126
2011
Budget Adoption
15-years
$9,000,000 cap
100% Participation
Waiver of Housing
Waiver of Admin
2012
2019
Amended Budget
Change of tax increment collection commencement (within 2020 to 2025)
2021
COVID Extension
Extension of tax increment collection period from 15 years to 17 years
2024
Project Area Plan & Budget Amendment Proposal



DEVELOPMENT OBJECTIVES

Encourage highest, best use of land
Remove development impediments and incompatible uses
Upgrade infrastructure, roadways, and access
Strengthen tax base
Facilitate skilled jobs at higher wages
Redevelop underutilized property
Develop vacant land

Redevelopment Agency of
Riverdale
City

KEY PROJECTS

America First Campus
Housing
Hospitality
Retail
Commercial Office

Redevelopment Agency of Riverdale City

PROPOSED PROJECTS

America First Campus



AMERICA FIRST CREDIT UNION | GSBS ARCHITECTS

PROPOSED PROJECTS



INFRASTRUCTURE NEEDS

RMP Transmission Line Relocation
Traffic Improvements – 1500 West Widening
Water Improvements –Weber Basin Vault Upgrades
Traffic Improvements –I-15 & I-84 Ramp Widening
Traffic Improvements – Riverdale Rd & 1500 W. Intersection
Sewer Improvements – 4400 South Sewer Main Upgrade
Traffic Improvements – I-15 Full Movement Interchange
Water Improvements – West Bench Water Tank
Other Public Improvements

TOTAL COST: > $42,500,000 (present value)

Redevelopment Agency of Riverdale City

TRANSPORTATION IMPROVEMENTS



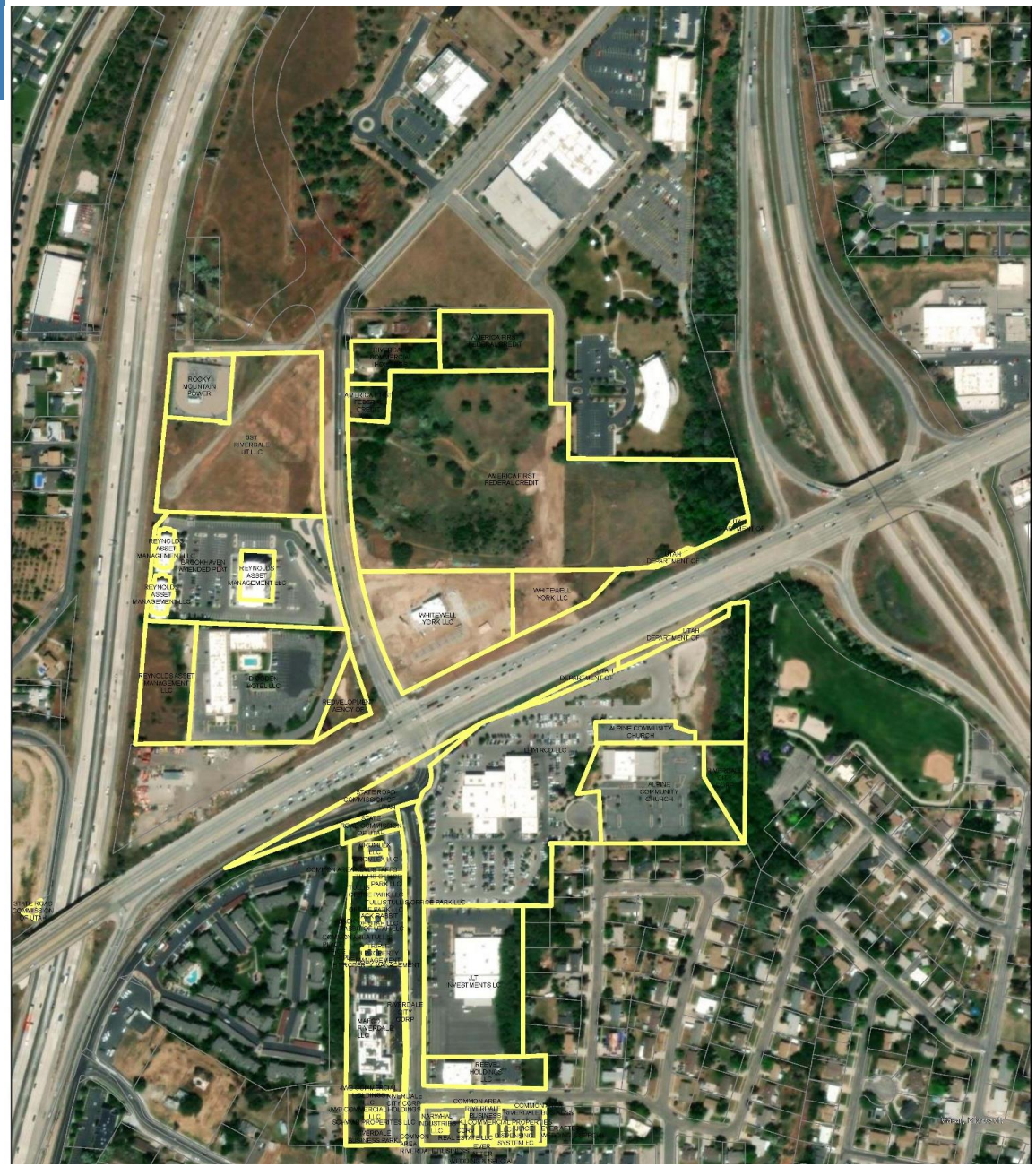
CURRENT PROJECT PLAN/BUDGET

CURRENT BUDGET

ENTITY	%	LENGTH	CAP
Weber County	100%	17 Years	$9,000,000
Weber School District	100%	17 Years	$9,000,000
Riverdale City	100%	17 Years	$9,000,000
Central Weber Sewer Dist	100%	17 Years	$9,000,000
Other Taxing Entities**	100%	17 Years	$9,000,000

CURRENT PASSTRHOUGH TO ENTITIES

ENTITY	PERCENTAGE	LENGTH	PASS THROUGH
Weber County	100%	17 Years	$0
Weber County School District	100%	17 Years	$0
Riverdale City	100%	17 Years	$0
Central Weber Sewer Impr. District	100%	17 Years	$0
Other Taxing Entities**	100%	17 Years	$0



** Weber Basin Water; Weber Mosquito Abate; Weber 911 Dispatch

SEPTEMBER 2024 PROPOSAL



	Assumptions			Incremental Revenue to CRA	
				Nominal	NPV (@6.00%)
	Mill Levy	Term	TIF Participation Rate	During TIF Life	During TIF Life
Weber	1.929	20	80.0%	13,538,271	6,791,187
Multicounty Ass & Coll	0.015	20	80.0%	105,274	52,809
County Ass & Coll	0.173	20	80.0%	1,214,163	609,059
Weber SD	5.585	20	80.0%	39,197,120	19,662,405
Riverdale City	1.463	20	80.0%	10,267,750	5,150,600
Weber Basin Water	0.200	20	80.0%	1,403,657	704,115
Central Weber Sewer	0.523	20	80.0%	3,670,563	1,841,260
Weber Mosquito Abatement	0.068	20	80.0%	477,243	239,399
Weber 911 Dispatch	0.173	20	80.0%	1,214,163	609,059
Total	10.1290			71,088,205	35,659,893

Uses of CRA Incremental Revenue			
	Percent	Nominal	NPV (@6.0%)
CRA Dev / Redev Objectives	100.0%	71,088,205	35,659,893
CRA Housing Requirement	0.0%	0	0
Project Area Administration	0.0%	0	0
Total	100.0%	71,088,205	35,659,893

REVISED 2025 PROPOSAL



WEST BENCH RDA/CRA COMBINED

Cash Flow Analysis

Weber County

TIF Trigger 2025

Current RDA Area

	Assumptions			Incremental Revenue to CRA		Annual Property Taxes Upon TIF Conclusion	
				Nominal	NPV (@6.00%)		
	Mill Levy	Term	TIF Participation Rate	During TIF Life	During TIF Life	Today	**Upon Conclusion**
Weber	1.929	22	80.0%	10,001,961	4,886,930	38,486	**721,956**
Weber SD	5.585	22	80.0%	28,958,502	14,149,042	111,427	**2,090,265**
Riverdale City	1.463	22	80.0%	7,585,728	3,706,365	29,188	**547,548**
Weber Basin Water	0.200	22	80.0%	1,037,010	506,680	3,990	**74,853**
Central Weber Sewer	0.523	22	80.0%	2,711,781	1,324,968	10,434	**195,740**
Weber Mosquito Abatement	0.068	22	80.0%	352,583	172,271	1,357	**25,450**
Weber 911 Dispatch	0.173	22	80.0%	897,014	438,278	3,452	**64,748**
Total	10.1290			51,544,579	25,184,535	202,085	**3,720,560**

Uses of CRA Incremental Revenue			
	Percent	Nominal	NPV (@6.0%)
CRA Dev / Redev Objectives	100.0%	51,544,579	25,184,535
CRA Housing Requirement	0.0%	0	0
Project Area Administration	0.0%	0	0
Total	100.0%	51,544,579	25,184,535

Future CRA Area

	Assumptions			Incremental Revenue to CRA		Annual Property Taxes Upon TIF Conclusion	
				Nominal	NPV (@6.00%)		
	Mill Levy	Term	TIF Participation Rate	During TIF Life	During TIF Life	Today	**Upon Conclusion**
Weber	1.929	15	75.0%	5,087,657	1,997,665	0	**1,516,977**
Weber SD	5.585	15	65.0%	12,766,178	5,012,629	0	**4,392,078**
Riverdale City	1.463	15	85.0%	4,373,082	1,717,087	0	**1,150,512**
Central Weber Sewer	0.523	15	65.0%	1,195,472	469,401	0	**411,290**
Total	10.1290			23,422,390	9,196,782	0	**7,470,858**

Uses of CRA Incremental Revenue			
	Percent	Nominal	NPV (@6.0%)
CRA Dev / Redev Objectives	100.0%	23,422,390	9,196,782
CRA Housing Requirement	0.0%	0	0
Project Area Administration	0.0%	0	0
Total	100.0%	23,422,390	9,196,782

Total Budget	34,381,317

SUMMARY: PROJECT BUDGET

	CURRENT	AMENDED
BASE YEAR:	2011	2011
BASE VALUATION:	$19,951,126	$19,951,126
PROJECT AREA:	~73.47	~73.47
BUDGET CAP:	$9,000,000	$51,544,579
PARTICIPATION:	100%	80% @ 22 years
TOTAL INVESTEMENT:		~950,000,000

ENTITY PARTICIPATION/CAP

RIVERDALE CITY CAP:	$3,706,365
CWSD BUDGET CAP:	$1,324,968
WEBER COUNTY CAP:	$4,886,930
WSD CAP:	$14,149,042
OTHER ENTITIES CAP:	$1,117,230

*Net Present Value @ 6.00%

Thank You

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