



AMERICAN FORK REDEVELOPMENT AGENCY
JUNE 17, 2025
NOTICE AND AGENDA

Notice of Electronic Meeting

One or more Board members may be physically absent from this meeting but may participate electronically.

SPECIAL SESSION

Notice is hereby given that the American Fork Redevelopment Agency will meet in a special session on June 17, 2025, in the American Fork City Hall, 31 North Church Street, commencing at 6:00 p.m., immediately following the Local Building Authority meeting. The agenda shall be as follows:

1. Roll call
2. Review and action on a resolution approving the American Fork Redevelopment Agency fiscal year ending June 30, 2026 Budget.
3. Review and action on acceptance of the 2025 Redevelopment Agency annual report.
4. Review and action on approval of the May 13, 2025, meeting minutes.
5. Review and action on approval of the June 10, 2025, public hearing minutes.
6. Unfinished business
7. New business
8. Adjournment

Dated this 12th day of June 2025.

/s/ Terilyn Lurker
Secretary



**REQUEST FOR BOARD ACTION
REDEVELOPMENT AGENCY
JUNE 17, 2025**

Department: Finance

Director Approval: *Anna Montoya*

AGENDA ITEM

Review and action on a resolution adopting the American Fork Redevelopment Agency Budget for fiscal year ending June 30, 2026.

SUMMARY RECOMMENDATION

Staff would recommend approval of the FYE June 30, 2026 budget.

BACKGROUND

The agency is required to adopt a budget by June 30, 2025. Attached is the proposed budget.

BUDGET IMPACT

See attached budget for details.

SUGGESTED MOTION

I move to approve the resolution adopting the Redevelopment Agency of American Fork budget for fiscal year ending June 30, 2026.

RESOLUTION NO. 2025-RA-__R

**A RESOLUTION ADOPTING THE AMERICAN FORK REDEVELOPMENT AGENCY
FY 2025-2026 BUDGET.**

WHEREAS, American Fork Redevelopment Agency is required by Utah State Law to adopt a balanced budget prior to June 30, 2025; and,

WHEREAS, American Fork Redevelopment Agency held a public hearing on June 10, 2025; and

WHEREAS, American Fork Redevelopment Agency has complied with all legal requirements,

NOW THEREFORE, be it resolved that the attached budget is adopted for fiscal year 2025/2026.

PASSED AND SIGNED THIS 17 DAY OF JUNE, 2025.

APPROVED:

Bradley J. Frost, Chairperson

ATTEST:

Terilyn Lurker, Secretary



RDA - Downtown Redevelopment Fund

FUND SUMMARY

The Downtown Redevelopment fund is used to enhance and promote the City’s core downtown area and to account for one small business revolving loan issued by the City that is still outstanding.

DEPARTMENT BUDGET

Description	Actual 2023-24	Estimated 2024-25	Approved 2024-25	Proposed 2025-26
REVENUES				
Operating and Capital Revenues				
Interest Revenue	\$ 6,366	\$ 4,761	\$ 500	\$ 500
Total Operating and Capital Revenues	6,366	4,761	500	500
TOTAL REVENUES	\$ 6,366	\$ 4,761	\$ 500	\$ 500
EXPENDITURES				
Operating				
Professional & Technical	-	-	80,700	112,645
Total Operating Expenses	-	-	80,700	112,645
TOTAL EXPENDITURES	\$ -	\$ -	\$ 80,700	\$ 112,645
Downtown Redevelopment Net Revenue	6,366	4,761	(80,200)	(112,145)
Beginning Fund Balance	101,018	107,384	107,384	112,145
Ending Fund Balance	\$ 107,384	\$ 112,145	\$ 27,184	\$ -





RDA-East Side Redevelopment Agency Fund

FUND SUMMARY

The East Side RDA fund (also known as the East Main RDA fund) was created to account for the revenues and expenditures for the East Main RDA project area created December 1992. The goal of the East Main RDA project area is to incentivize the commercial and industrial development of several blocks along Main Street in American Fork where conditions of blight were determined to be present. The fund will continue to receive “haircut” monies until 2025.

DEPARTMENT BUDGET

Description	Actual 2023-24	Estimated 2024-25	Approved 2024-25	Proposed 2025-26
REVENUES				
Operating and Capital Revenues				
Haircut-East Side	\$ 69,519	\$ 68,399	\$ 50,000	\$ -
Interest Earnings	12,413	13,543	1,000	1,000
Total Operating and Capital Revenues	81,932	81,942	51,000	1,000
TOTAL REVENUES	\$ 81,932	\$ 81,942	\$ 51,000	\$ 1,000
EXPENDITURES				
Operating				
Haircut Expenditures	\$ -	\$ -	\$ 51,000	\$ 371,291
Total Operating Expenses	-	-	51,000	371,291
TOTAL EXPENDITURES	\$ -	\$ -	\$ 51,000	\$ 371,291
East Side RDA Fund Net Revenue	81,932	81,942	-	(370,291)
Beginning Fund Balance	206,417	288,349	288,349	370,291
Ending Fund Balance	\$ 288,349	\$ 370,291	\$ 288,349	\$ -





RDA-Business Park Redevelopment Fund

FUND SUMMARY

The Business Park RDA fund (also known as the North Valley RDA fund) was created to account for the revenues and expenditures of the North Valley RDA Project Area created September 1987. The goal of the North Valley RDA project area is to incentivize the commercial and industrial development along I-15 in American Fork. The fund will receive tax increment revenue through fiscal year 2019, and haircut monies through fiscal year 2026.

DEPARTMENT BUDGET

Description	Actual 2023-24	Estimated 2024-25	Approved 2024-25	Proposed 2025-26
REVENUES				
Operating and Capital Revenues				
Haircut	\$ 373,628	\$ 379,785	\$ 350,000	\$ 350,000
Interest Earnings	173,964	168,878	30,000	30,000
Total Operating and Capital Revenues	547,592	548,663	380,000	380,000
TOTAL REVENUES	\$ 547,592	\$ 548,663	\$ 380,000	\$ 380,000
EXPENDITURES				
Operating				
Haircut Expenditures	-	-	380,000	380,000
Total Operating Expenditures	-	-	380,000	380,000
TOTAL EXPENDITURES	\$ -	\$ -	\$ 380,000	\$ 380,000
Business Park RDA Fund Net Revenue	547,592	548,663	-	-
Beginning Fund Balance	3,047,967	3,595,559	3,595,559	4,144,222
Ending Fund Balance	\$ 3,595,559	\$ 4,144,222	\$ 3,595,559	\$ 4,144,222





EDA-Egg Farm Economic Development Area

FUND SUMMARY

The Egg Farm EDA Fund was created to account for the revenues and expenditures of the Egg Farm EDA project area created in September 2000. The goal of the Egg Farm EDA project area is to incentivize the commercial and industrial development of a former chicken farm in American Fork City. The fund will receive tax increment revenue through fiscal year 2028, depending on when minimum tax increment levels are reached. It is important to note that 20 percent of tax increment received must go towards affordable housing projects in the state of Utah.

DEPARTMENT BUDGET

Description	Actual 2023-24	Estimated 2024-25	Approved 2024-25	Proposed 2025-26
REVENUES				
Operating and Capital Revenues				
Tax Increment	\$ 808,799	\$ 887,065	\$ 800,000	\$ 800,000
Tax Increment - Housing	202,200	221,766	200,000	200,000
Interest Earnings	45,039	111,506	10,000	10,000
Total Operating and Capital Revenues	1,056,038	1,220,337	1,010,000	1,010,000
TOTAL REVENUES	\$ 1,056,038	\$ 1,220,337	\$ 1,010,000	\$ 1,010,000
EXPENDITURES				
Operating				
Administrative Expenses	\$ 24,118	\$ 31,367	\$ 31,342	\$ 39,082
Total Operating Expenses	24,118	31,367	31,342	39,082
Capital				
Storm Drain Improvements	-	30,924	589,671	589,671
Widening of 1500 South	5,358	-	1,325,141	1,370,352
Widening of 1100 South	38,976	1,770	2,247,379	3,235,000
Total Capital Expenditures	44,334	32,694	4,162,191	5,195,023
Transfers Out				
Transfer to General Fund	15,807	-	-	-
Transfer to Culinary Water Fund	155,602	221,766	200,000	200,000
Total Transfers Out	171,409	221,766	200,000	200,000
TOTAL EXPENDITURES	\$ 239,861	\$ 285,827	\$ 4,393,533	\$ 5,434,105
Egg Farm EDA Fund Net Revenue	816,177	934,510	(3,383,533)	(4,424,105)
Beginning Fund Balance	2,673,418	3,489,595	3,489,595	4,424,105
Ending Fund Balance	\$ 3,489,595	\$ 4,424,105	\$ 106,062	\$ -





CRA-Patriot Station Community Reinvestment Area

FUND SUMMARY

The Patriot Station CRA Project Area Plan was drafted in October 2018 to define the method and means of transit oriented development (TOD) around the vicinity of the American Fork FrontRunner Station. Future development within the Project Area includes proposed high and medium density multi-family housing and the creation of space for offices and commercial businesses, including numerous infrastructure and improvements to capture the vision and density of the anticipated transit oriented development.

DEPARTMENT BUDGET

Description	Actual 2023-24	Estimated 2024-25	Approved 2024-25	Proposed 2025-26
REVENUES				
Operating and Capital Revenues				
Tax Increment	\$ 949,026	\$ 1,183,519	\$ 977,497	\$ 1,219,025
Tax Increment - Housing	253,074	315,605	260,666	325,073
Tax Increment - Administration	63,268	78,901	65,166	81,268
Interest Earnings	1,807,425	1,682,198	500,000	500,000
Total Operating and Capital Revenues	3,072,793	3,260,223	1,803,329	2,125,366
Transfers In				
Transfer From General Fund	1,059,824	-	-	-
Total Transfers In	1,059,824	-	-	-
TOTAL REVENUES	\$ 4,132,617	\$ 3,260,223	\$ 1,803,329	\$ 2,125,366
EXPENDITURES				
Operating				
Administrative Expenses	\$ -	\$ -	\$ 65,166	\$ 81,268
Low/Moderate Income Housing	-	-	260,666	325,073
Total Operating Expenses	-	-	325,832	406,341
Capital				
200 South Improvements	2,250,146	138,302	25,677,254	31,507,407
Property Purchase	199,051	-	-	-
Total Capital Expenditures	2,449,197	138,302	25,677,254	31,507,407
Debt Service				
2022 Redevelopment Bonds	2,008,850	2,010,600	2,010,600	2,010,600
Trustee Fees	2,000	2,000	2,000	2,000
Total Debt Service Expenditures	2,010,850	2,012,600	2,012,600	2,012,600
TOTAL EXPENDITURES	\$ 4,460,047	\$ 2,150,902	\$ 28,015,686	\$ 33,926,348
Patriot Station CRA Fund Net Revenue	(327,430)	1,109,321	(26,212,357)	(31,800,982)
Beginning Fund Balance	31,019,091	30,691,661	30,691,661	31,800,982
Ending Fund Balance	\$ 30,691,661	\$ 31,800,982	\$ 4,479,304	\$ -



REQUEST FOR BOARD ACTION
REDEVELOPMENT AGENCY
JUNE 17, 2025

Department: Finance

Director Approval: *Anna Montoya*

AGENDA ITEM

Presentation and acceptance of the 2025 Redevelopment Agency Annual Report.

SUMMARY RECOMMENDATION

Staff would recommend approval of the annual report.

BACKGROUND

Each year the American Fork Redevelopment Agency Board is required by Utah Law to compile a detailed analysis of the year's Redevelopment Agency Project Areas, accomplishments, finances, projects created/completed, and jobs created, as well as summarizing other economic impacts relevant to the City and other taxing entities that levy property taxes within the project areas. These reports are required to be approved and submitted to the Utah Governor's Office of Economic Opportunity on or before June 30.

SUGGESTED MOTION

I move to accept the 2025 Redevelopment Agency Annual Report.

REDEVELOPMENT AGENCY (RDA) ANNUAL REPORT



2025



REDEVELOPMENT AGENCY

The American Fork City Redevelopment Agency (“Agency”) is pleased to present this RDA Annual Report. Agency staff have prepared this report, which fulfills the requirements outlined in Utah Code 17C-1-603. The report provides information relating to the Agency’s three project areas, including the East Main Redevelopment Project Area, North Valley Redevelopment Project Area, and Egg Farm Economic Development Area. In addition, the Agency recently approved the Patriot Station Community Reinvestment Area, which triggered to start in fiscal year 2024.

Beginning in 2022, the annual RDA report will be disseminated only to the Governor’s Office of Economic Opportunity and will be due on or before June 30th of each calendar year. Although the last several years have been full of economic uncertainty, the Agency has been successful in its efforts to support development and growth within American Fork City.



Staff

Agency Chair

Brad Frost, Mayor

Executive Director

David Bunker, City
Administrator

Board of Directors

Staci Carroll
Ryan Hunter
Ernie John
Tim Holley
Clark Taylor

Development Services Director

Patrick O’Brien

Finance Director

Anna Montoya

EAST MAIN RDA PROJECT AREA

History

The East Main RDA Project Area was created in December 1992 and is governed by the “Redevelopment Plan for the East Main Street Redevelopment Area” dated December 8, 1992. This document defines the duration and use of property tax generated within the Project Area as well as conditions and obligations by the Agency and each participating tax entity. As the East Main RDA Project Area was created prior to 1993, a taxing entity committee was not established for this Project Area.

The purpose of the East Main RDA Project Area is the incentivizing of commercial and industrial development of several blocks along Main Street in American Fork where conditions of blight were determined to be present. This includes the elimination of flood hazard potential and other physical constraints, as well as other factors that act as a deterrent to proper development. Also intended is the construction of various infrastructure improvements, including streets, utilities, drainage systems, and landscaping. These improvements are intended to be done in such a way as to serve the needs of the future occupants of the Project Area, as well as the general public. It is also intended that the creation of the Project Area will eliminate the potential for fragmented development and instead foster the timely and coordinated efforts for the commercial and industrial development of the area.

The Project Area lies entirely within American Fork City and includes approximately 26.27 acres of property located along Main Street, consisting of portions of blocks 12, 13, 16, and 17 of Plat A of the American Fork City Survey of Blocks and adjacent public streets, which lie next to the traditional central business area of the City. The Project Area contains a mixture of land use types, including industrial, retail service and commercial. However, a significant area of the Project Area was vacant at inception. 98.4 percent of the 26.27 acres are now developed.



EAST MAIN RDA PROJECT AREA

Financial Report

Change in Margin Value

Base Year: 1993
Base Taxable Value: \$5,621,532
Expiration Year: 2018 (Extended to 2025)
2024 Assessed Value: \$32,091,749
2025 Estimated Assessed Value: \$33,223,119
Percent Change in Marginal Value:
 Avg Marginal Change (2020-2024): 13.4%
 Annual Marginal Change (2023-2024): 8.7%

Tax Increment Revenue Historical Receipts of Project Area Funds Per Tax Year:

2020: \$40,103
2021: \$40,709
2022: \$41,438
2023: \$62,695
2024: \$65,026

Description of Development

Developed Acreage: 25.84
Undeveloped Acreage: .43
Purpose: Commercial and Industrial Development

Project Area Budget

The project area will generate 100% of additional Tax Increment Revenues through 2025.
Collection period: 1994-2025
Number of tax years remaining: 1
Authorized funds to be received by Agency for 2025: \$50,000
Agency's project area funds for 2025: \$51,000
Authorized Administrative Costs per 17C-1-409:
 Percentage: 5%
 Dollar Amount: \$2,500

Notable Development and Future Projects



The East Main RDA Project Area was created with the intent of incentivizing commercial and industrial development in American Fork City. The project area does not contain any residential units and none of the area is made up of residential development. Various infrastructure improvements have been completed in the Project Area to date, including improvement of roadways and intersections, culinary water supply, sewer system, landscaping, utilities, and facilities for the disposal of excess groundwater.

Development in the Project Area has consisted of the construction of several commercial and industrial establishments, including several fast-food restaurants and retail stores. Recent improvements also include the rebuilding of 300 East and Main Street throughout the Project Area.

The Main Street/State Street intersection at 300 East was relocated to improve traffic flow through the project area. A signal light was also constructed at 300 East Main. A Swig Drive Thru was



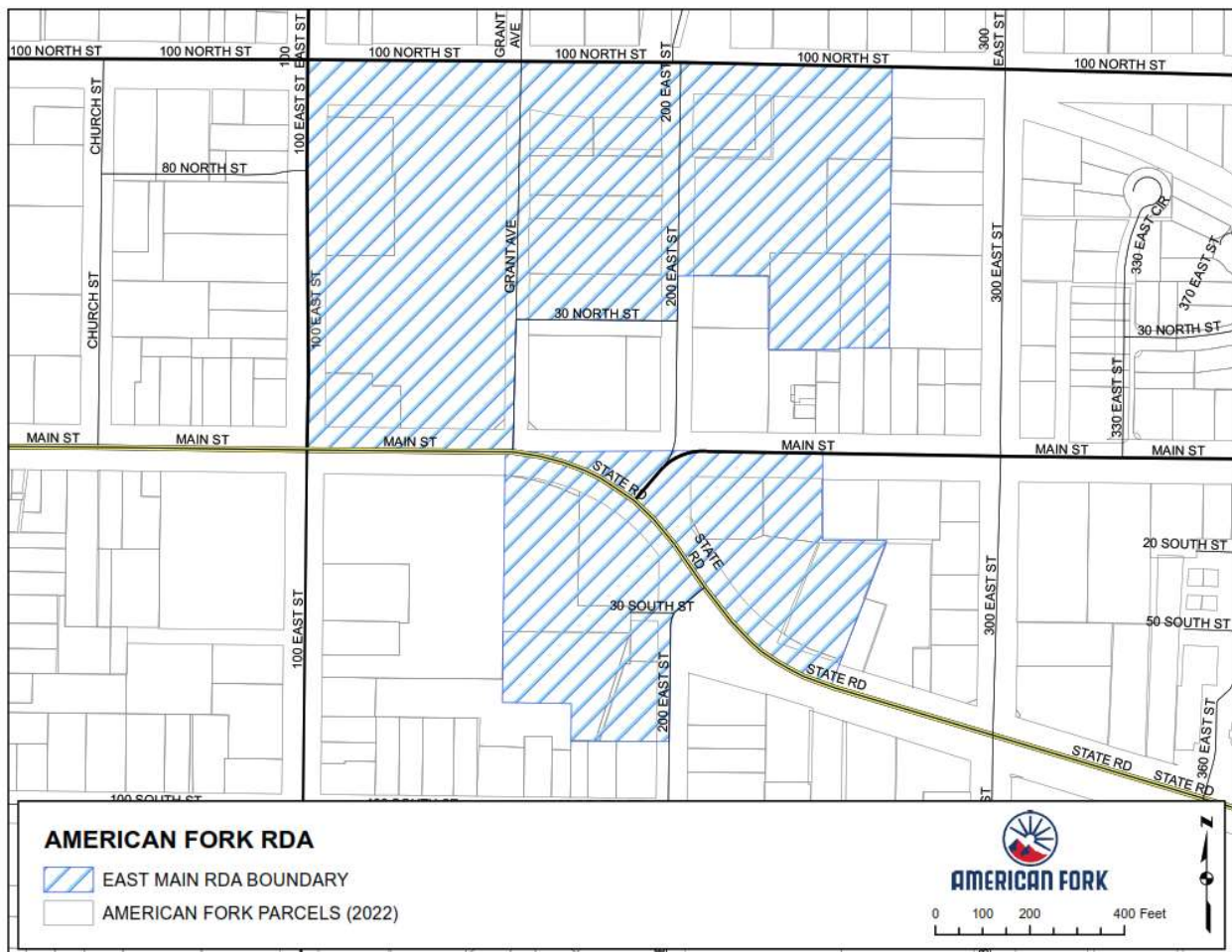
EAST MAIN RDA PROJECT AREA

constructed in the existing Fresh Market parking lot, which was recently changed to Macey’s Grocery. Gourmandise restaurant recently opened in the project area, replacing a former Burger King. While no new development has occurred in the last year, some new businesses have occupied previous developments, highlighting the changes in the project area.

Project Area Funds by Taxing Entity

Taxing Entity	2024 Increment Revenue	2025 Estimated Increment Revenue
Utah County	\$15,468	\$15,930
American Fork City	40,258	41,470
North Utah County Water Conservancy District	285	295
Central Utah Water Conservancy District	9,015	9,285
Total	\$65,026	\$66,980

Project Area Map



NORTH VALLEY RDA PROJECT AREA

History

The North Valley RDA Project Area was created in September 1987 and is governed by the “Redevelopment Plan for the North Valley Redevelopment Area” dated September 22, 1987. This document defines the duration and use of property tax generated within the Project Area as well as conditions and obligations by the Agency and each participating tax entity. As the North Valley RDA Project Area was created prior to 1993, a taxing entity committee was not established for this Project Area.

The purpose of the North Valley RDA Project Area is the incentivizing of commercial and industrial development along I-15 in American Fork. This includes the elimination of those factors that contribute to a condition of blight, reduction of the flooding and high ground water condition, and construction of various infrastructure improvements, including streets, utilities, drainage systems, and landscaping. As in the other Project Areas, these improvements are intended to be done in such a way as to serve the needs of the future occupants of the Project Area, as well as the general public. It is also intended that the creation of the Project Area will eliminate the potential for fragmented development and instead foster the timely and coordinated efforts for the commercial and industrial development of the area.

The Project Area lies entirely within American Fork City and includes approximately 99 acres of property located along the east side of I-15 from approximately 620 South to 1100 South. The Project Area is zoned for both commercial and industrial use.



NORTH VALLEY RDA PROJECT AREA

Financial Report

Change in Margin Value

Base Year: 1994
Base Taxable Value: \$6,282,698
Expiration Year: 2019 (Extended to 2026)
2024 Assessed Value: \$172,684,519
2025 Estimated Assessed Value: \$177,685,055
Percent Change in Marginal Value:
Avg Marginal Change (2020-2024): 10.7%
Annual Marginal Change (2023-2024): 25.6%

Tax Increment Revenue Historical Receipts of Project Area Funds Per Tax Year:

2020: \$299,846
2021: \$303,818
2022: \$260,326
2023: \$366,370
2024: \$422,260

Notable Development and Future Projects

The North Valley RDA Project Area was created with the intent of incentivizing commercial and industrial development in American Fork City. The project area does not contain any residential units and 0 percent of the area is made up of residential development. Development projects have included various infrastructure improvements and the construction of several commercial and industrial establishments, including several fast-food restaurants and retail stores.



Description of Development

Developed Acreage: 90.60
Undeveloped Acreage: 8.63
Purpose: Commercial and Industrial Development

Project Area Budget

The project area will generate 75% of additional Tax Increment Revenues through 2026.
Collection period: 1995-2026
Number of tax years remaining: 5
Authorized funds to be received by Agency for 2025: \$350,000
Agency's project area funds for 2025: \$380,000
Authorized Administrative Costs per 17C-1-409:
Percentage: 5%
Dollar Amount: \$17,500



Growth within the Project Area has also had a positive impact on development in the surrounding areas. Development in recent years in the areas adjacent to the Project Area include DOMO, Built Bars, Thermoworks (industrial), Harrington Hollow Subdivision (residential), and Sporkland (commercial office space). In addition, recent construction just north of the Project Area is the Easton Park apartment and townhome development which includes 335 units and a 7-acre park.

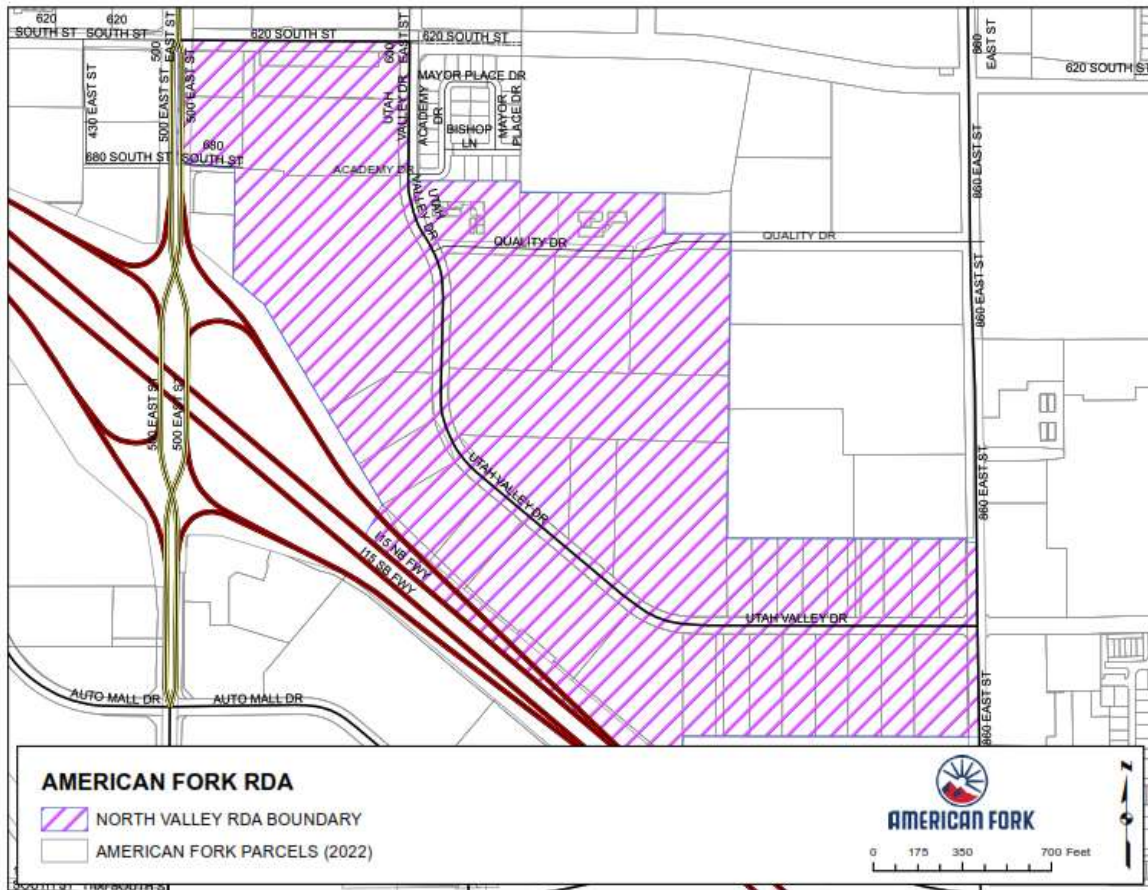
NORTH VALLEY RDA PROJECT AREA

There is only a minor amount of available developable land left within the boundary of this project area, with some additional development having taken place in the last year. The majority of development in the last year has been for planned industrial projects. Currently, there have been no new developments happening within the area, but there have been Tenant Improvements associated with planned industrial use.

Project Area Funds by Taxing Entity

Taxing Entity	2024 Increment Revenue	2025-2026 Estimated Increment Revenue
Utah County	\$100,443	\$210,015
American Fork City	261,428	546,620
North Utah County Water Conservancy District	1,849	3,865
Central Utah Water Conservancy District	58,540	122,400
Total	\$422,260	\$882,900

Project Area Map



EGG FARM EDA PROJECT AREA

History

The Egg Farm EDA Project Area was created on October 17, 2000 and is governed by the “Egg Farm Economic Development Plan” dated September 8, 2000 as well as the “Official Amended Project Area Budget” dated October 24, 2013. These documents define the duration and use of property tax generated within the Project Area as well as conditions and obligations by the Agency and each participating tax entity.

The purpose of the Egg Farm EDA Project Area is the incentivizing of commercial development in American Fork City, including the attraction of major employers and developers willing to invest private capital into new businesses which will provide additional jobs and broaden the tax base of the community. This commercial development in the Project Area is to be facilitated through the following actions:



- Remove impediments to land disposition and development through assembly of land into reasonably sized and shaped parcels necessary for economic development served by improved public utilities, infrastructure improvements, and new public or private facilities.
- Promote and market the Project Area for economic development complimentary to existing businesses and industries or enhance the economic base of the City through diversification.
- Provide utilities, streets, curbs, sidewalks, parking areas, landscape areas, and other infrastructure improvements as appropriate and as necessary.
- Provide improved public streets and road access to and within the Project Area to facilitate better traffic and pedestrian circulation, reduce traffic hazards, and to promote air quality.
- Ensure 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.

The Project Area was originally intended to draw property tax increment beginning with the taxes collected in 2004 and remitted to the Agency in 2005 and continue for 24 years with the final tax increment being collected in 2027 and remitted to the Agency in 2028. However, the Project Area Budget was amended in 2013 and currently includes a provision outlining that the Project Area will receive tax increment for 24 years or until the total tax increment received by the Agency after tax year 2012 reaches a cap of \$9,262,291, whichever occurs first. Since tax year 2012, a total of \$9,049,093 in tax increment has been remitted to the Agency through tax year 2022, leaving \$213,198 to be paid to the Agency before the cap is reached. It is currently projected that the cap will be reached with increment paid to the Agency in fiscal year 2024 (for taxes collected in tax year 2023 at a participation rate of 75%) and that the Project Area will expire at that time.

EGG FARM EDA PROJECT AREA

Financial Report

Change in Margin Value

Base Year: 2004
 Base Taxable Value: \$705,802
 Expiration Year: 2028
 2024 Assessed Value: \$193,139,507
 2025 Estimated Assessed Value: \$198,933,692
 Percent Change in Marginal Value:
 Avg Marginal Change (2020-2024): 7.3%
 Annual Marginal Change (2023-2024): 12.5%

Tax Increment Revenue Historical Receipts of Project Area Funds Per Tax Year:

2020: \$988,764
 2021: \$981,948
 2022: \$932,585
 2023: \$1,020,659
 2024: \$1,108,831

Description of Development

Developed Acreage: 89.65
 Undeveloped Acreage: 1.66
 Purpose: Commercial Development

Project Area Budget

The project area will generate 75% of additional Tax Increment Revenues through 2028.
 Collection period: 2005-2028
 Number of tax years remaining: 4
 Authorized funds to be received by Agency for 2025: \$1,000,000
 Agency's project area funds for 2025: \$4,162,191
 Authorized Administrative Costs per 17C-1-409:
 Percentage: 5%
 Dollar Amount: \$50,000

Notable Development and Future Projects

The Egg Farm EDA Project Area was created with the intent of incentivizing commercial development in American Fork City. The project area does not contain any residential units and none of the area is made up of residential development. The financing of infrastructure improvements has spurred the development of the North Pointe Business Park, which has housed some of the first high-tech businesses in northern Utah County. This development has served as a magnet for other high-tech companies in the valley. Several office warehouse buildings have been constructed, including spaces equivalent to 200,000 and 100,000 square feet. Recently, a new 110,000 square foot building has been approved within the area named North Pointe Business Park – Building F. Other planned improvements in the Project Area, and their associated costs, to the extent that sufficient tax increment funds are available are outlined as follows:

CAPITAL IMPROVEMENTS WITHIN THE PROJECT AREA		
Priority	Project	Cost
1	Property Purchase	\$393,000
2	Reconstruction of 860 East	500,000
3	Widening of 630 East	250,000
4	Widening of 1300 East	360,000
5	Widening of 1100 South	1,643,987
6	Widening of 1500 South	2,986,066
7	Culinary water line 16" pipe	192,664
8	Pressurized irrigation 12" pipe	142,768
9	Storm drain pipe	589,671

PATRIOT STATION CRA PROJECT AREA

History

The Patriot Station CRA Project Area was created on January 14, 2020 and is governed by the “Amended Patriot Station Community Reinvestment Area Plan” as well as the “Amended Project Area Budget” both dated March 31, 2022. These documents define the duration and use of property tax generated within the Project Area as well as conditions and obligations by the Agency and each participating tax entity.

The Project Area is being undertaken as a Community Reinvestment Project Area pursuant to certain provisions of Chapters 1 and 5 of the Utah Limited Purpose Local Governmental Entities -- Community Reinvestment Agency Act (the "Act", Utah Code Annotated ("UCA") Title 17C). Pursuant to the provisions of §17C-5-103 of the Act, the governing body of the Agency adopted a resolution authorizing the preparation of a draft Community Reinvestment Project Area Plan on May 10, 2016 and the Agency's board again adopted a revised resolution on October 22, 2019 altering the borders of the original resolution and further adopting a revised resolution on June 21, 2022.

The area surrounding the American Fork Front Runner Station provides an opportunity to accommodate new office, commercial, and residential opportunities in the American Fork. New developments will create new high paying jobs and increase the tax base to the City, County, and State of Utah. Furthermore, this specific area was selected due to its proximity to the FrontRunner Station. The City and Agency desire to transform the area into a true transit-oriented development. Doing this would bring extensive benefits to the Agency, City, and Region. Dense, walkable, mixed-use development near transit attracts people and adds to vibrant, connected communities. Convenient access to the FrontRunner will foster development and encourage citizens to use affordable public transportation.

Additional benefits to the area and region may include, but are not limited to:

- Increased ridership and associated revenue gains for transit systems
- A larger supply of higher density affordable housing
- Economic returns to surrounding landowners and businesses
- Congestion relief and associated environmental benefits
- Improved safety for pedestrians and cyclists through non-motorized infrastructure
- Incorporation of public and private sector engagement and investment

The beneficial influences upon the tax base of the City and the other taxing entities will include increased property tax revenues, job growth, and housing opportunities. The increased revenues will come from the property values associated with new construction in the area, as well as increased land values that may occur, over time, in the area generally. Once the residential component is completed, the project area will include about 1,800 newly built residential housing units. These units are planned to be medium and high-density housing, increasing the affordable housing options within the City.



PATRIOT STATION CRA PROJECT AREA

Financial Report

Change in Margin Value

Base Year: 2019

Base Taxable Value: \$24,541,352

Expiration Year: 20 Year Life from year of first tax increment received.

2024 Assessed Value: \$339,237,200

2025 Estimated Assessed Value: \$349,414,316

Percent Change in Marginal Value:

Marginal Change (2020-2024): N/A

Annual Marginal Change (2023-2024): 23.9%

Tax Increment Revenue Historical Receipts of Project Area Funds Per Tax Year:

The Agency triggered tax increment on January 1, 2023, which allows the first tax increment payment year to be in 2024.

Notable Development and Future Projects

The Agency will be offering an affordable housing pilot program in this Project Area for employees of Alpine School District, Utah County Sheriff's Office, and Police Officers in the American Fork Police Department. The Agency pledges to contribute up to \$7.6 million in rent or down payment assistance over the life of the project to help employees who are in low to moderate income ranges.

The majority of tax increment (74.3%) will be used to facilitate the creation of a true TOD, meaning higher density and a "live, work, and play" environment for residents, employees and patrons. During fiscal year 2023, a code change was approved to require a minimum of 55 residential units per acre for new development in the Transit Core Mixed-Use Core. This will impact density and revenue from property tax for new development in the project area.

Improvements and widening of 200 South include utility infrastructure, right of way, landscaping, fiber optic, lighting, and signalization. Other improvements include gathering spaces and access improvements, which may include a flyover and roadway improvements, as well as a public town square and common space. The City Council approved a zoning amendment in 2023 to set the minimum residential density in the Transit Core/Mixed Use Core of the TOD to be 55 units per acre, with an additional commercial or retail component also required. Meadowbrook and Edgewater have notable developments with the Patriot

Description of Development

Total Acreage: 435 acres

Developed Acreage: 186.46

Undeveloped Acreage: 248.54

Purpose: Residential, Commercial Development

Project Area Budget

The project area will generate 60% of additional Tax Increment Revenues through 2043.

Anticipated Collection period: 2024-2043

Number of tax years remaining: 18

Authorized funds to be received by Agency for 2025: \$1,303,329

Agency's project area funds for 2025: \$25,677,254

Authorized Administrative Costs per 17C-1-409: Percentage: 5%

Dollar Amount: \$65,166

CONCEPTUAL VIEW TOWARD AMERICAN FORK STATION



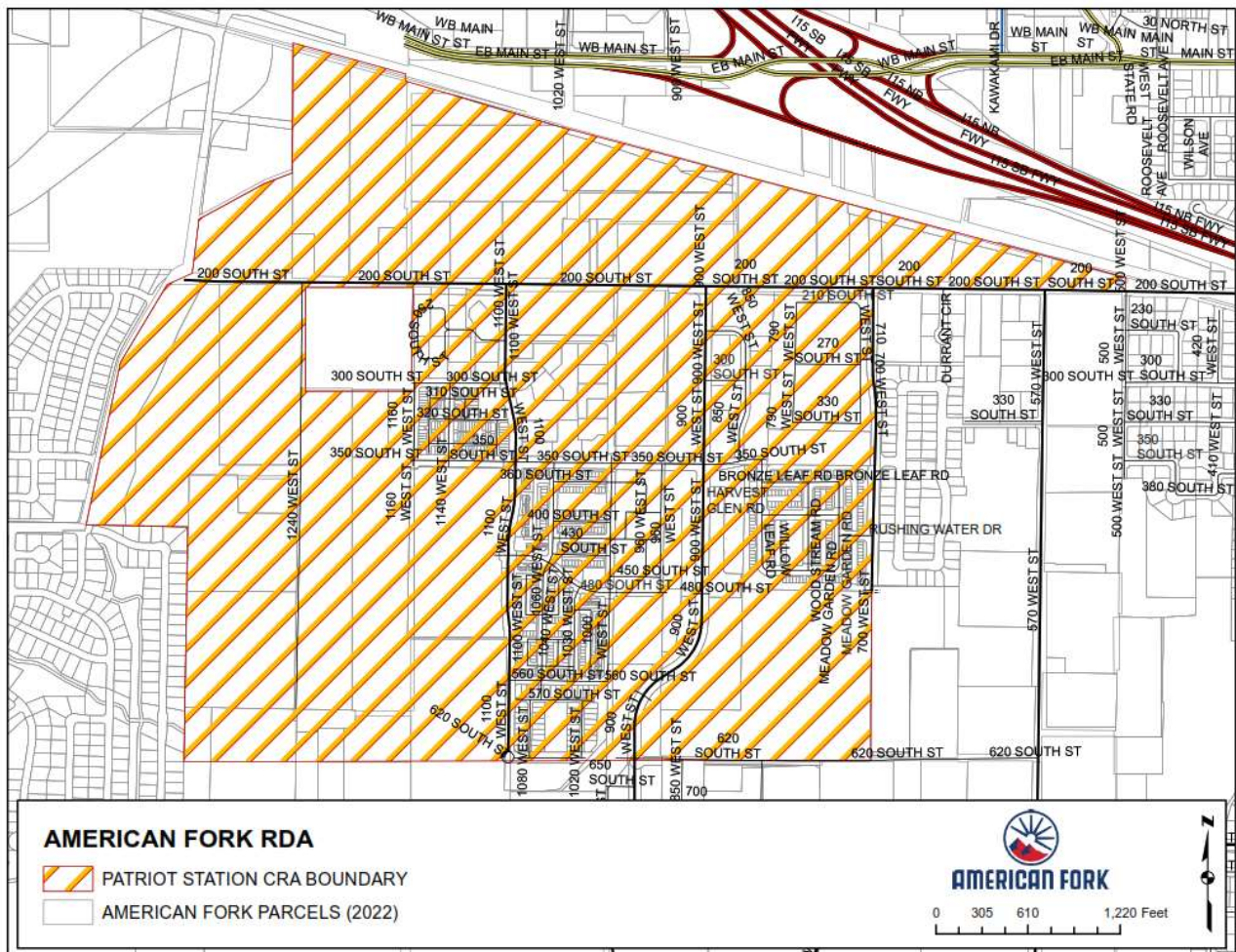
PATRIOT STATION CRA PROJECT AREA

Station CRA this year. They are finalizing their development plans and actively building residential townhomes within the area.

Project Area Funds by Taxing Entity

Taxing Entity	2024 Increment Revenue	2025-2029 Estimated Increment Revenue
Utah County	\$119,395	\$652,900
Alpine School District	1,119,787	6,123,450
American Fork City	310,757	1,699,350
North Utah County Water Conservancy District	2,198	12,020
Central Utah Water Conservancy District	0	0
Total	\$1,552,137	\$8,487,720

Project Area Map





UNAPPROVED MINUTES

AMERICAN FORK REDEVELOPMENT AGENCY
MAY 13, 2025
ANNUAL MEETING MINUTES

Members Present:

Bradley J. Frost	Chairman
Staci Carroll	Board Member
Tim Holley	Board Member
Ernie John	Board Member
Clark Taylor	Board Member

Members Absent:

Ryan Hunter	Board Member
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Staff Present:

David Bunker	City Administrator
Heather Schriever	Legal Counsel
Terilyn Lurker	City Recorder
Patrick O'Brien	Development Services Director
Anna Montoya	Finance Officer
George Schade	IT Director
Heather Schriever	Legal Counsel
Sam Kelly	Public Works Director
Cameron Paul	Police Chief

Also Present: 8 additional citizens

The American Fork Redevelopment Agency met in a special session on May 13, 2025, in the American Fork City Hall, 31 North Church Street, commencing at 6:50 p.m.

ANNUAL MEETING

1. Roll call.

The roll call was taken by Chairman Frost. Board Member Hunter was excused.

2. Review and action on acceptance of the American Fork Redevelopment Agency fiscal year ending June 30, 2026, tentative budget.

Anna Montoya explained there are two active project areas: the Egg Farm EDA and the Patriot Station CRA. The Egg Farm EDA budget has road and storm drain improvements totaling \$5.2 million. The Patriot Station CRA has road improvements of \$31.5 million on 200 South. There are a couple of inactive RDAs that has residual funds in them.

Board Member Clark moved to accept the American Fork Redevelopment Agency

UNAPPROVED MINUTES

fiscal year ending June 30, 2026, tentative budget. Board Member Carroll seconded the motion. Voting was as follows:

RESULT:	APPROVED [UNANIMOUS]
MOVER:	Clark Taylor, Board Member
SECONDER:	Staci Carroll, Board Member
YES:	Staci Carroll, Tim Holley, Ernie John, Clark Taylor
ABSENT:	Ryan Hunter

3. Review and action on the approval of the January 28, 2025, annual meeting minutes.
Board Member Holley moved to approve the January 28, 2025, annual meeting minutes. Board Member John seconded the motion. Voting was as follows:

RESULT:	APPROVED [UNANIMOUS]
MOVER:	Tim Holley, Board Member
SECONDER:	Ernie John, Board Member
YES:	Staci Carroll, Tim Holley, Ernie John, Clark Taylor
ABSENT:	Ryan Hunter

4. Unfinished business.
There was no unfinished business to discuss.
5. New business.
There was no new business to discuss.
6. Adjournment
Board Member Taylor motioned to adjourn the meeting. Board Member Carroll seconded the motion. Voting was unanimous.

The meeting ended at 6:55 p.m.



UNAPPROVED MINUTES

AMERICAN FORK REDEVELOPMENT AGENCY

JUNE 10, 2025

PUBLIC HEARING MINUTES

Members Present:

Bradley J. Frost	Chairman
Staci Carroll	Board Member
Tim Holley	Board Member (electronically)
Ryan Hunter	Board Member
Ernie John	Board Member
Clark Taylor	Board Member

Staff Present:

David Bunker	City Administrator
Heather Schriever	Legal Counsel
Terilyn Lurker	City Recorder
Derric Rykert	Community Services Director
Christina Tuiaki	Executive Assistant
Anna Montoya	Finance Officer
George Schade	IT Director
Heather Schriever	Legal Counsel
Cameron Paul	Police Chief
Sam Kelly	Public Works Director

Also Present: 16 additional citizens

The American Fork Redevelopment Agency held a public hearing on June 10, 2025, in the American Fork City Hall, 31 North Church Street, commencing at 6:53 p.m.

PUBLIC HEARING

- Receiving public comments on the American Fork Redevelopment Agency fiscal year ending June 30, 2026, budget.

There were no public comments.

The public hearing concluded at 6:54 p.m.