COMMUNITY REINVESTMENT AGENCY OF MAGNA AGENDA
July 8, 2025

Webster Center
8952 West Magna Main Street
Magna, Utah 84044

PUBLIC NOTICE IS HEREBY GIVEN that the Community Reinvestment Agency (CRA) of Magna will hold a business meeting at **5:30 P.M.** on the **8th day of July, 2025** at the Webster Center, 8952 West Magna Main Street Magna, Utah as follows:

***** Portions of the meetings may be closed for reasons allowed by statute. Motions relating to any of the items listed below, including final action, may be taken.***

Anticipated meeting duration: 30 minutes

5:30 PM – COMMUNITY REINVESTMENT AGENCY

1. CALL TO ORDER
2. Determine Quorum
3. **PUBLIC COMMENTS (Limited to 3 minutes per person)**

   Any person wishing to comment on any item not otherwise scheduled for a public hearing on this evening's agenda, should sign-up on the "Public Comment" form located at the entrance. Person's signing up to speak will be called up in the order that they signed-in on the "Public Comment" form. Persons addressing the CRA shall step-up to the microphone and give their name for the record. The CRA is interested in hearing directly from residents. In an effort to be both transparent and responsive, the CRA Board Members cannot respond directly to comments during public comment. However, the CRA Executive Director will be responsible for responding directly to citizens who request a response. Should an item on tonight's agenda generate a question you would like answered, there is a QR code at the front entrance. Please scan the QR code and send your question directly to CRA Staff. The CRA Board will not interrupt the evening's agenda to take questions from the audience once the formal meeting has commenced. ***Comments should be limited to not more than three (3) minutes unless additional time is authorized by the Governing Body.***

4. **DISCUSSION/ACTION ITEMS**
   a. Approval of the June 10, 2025 CRA Meeting Minutes – **Diana Baun, Secretary** (2 minutes)
   b. Approval of **Resolution R2025-04**, Approving the Conveyance of Real Property to Magna City – **David Brickey**
   c. Discussion and Potential Approval of Proposal for Financial/Economic Development Advisor for the Magna Community Reinvestment Agency – **Dan Torres**
   d. Discussion Regarding Recent Updates

5. **CLOSED SESSIONS AS NEEDED PURSUANT TO UTAH STAE CODE §52-4-205**
   a. Discussion of the character, professional competence or physical or mental health of an individual.
   b. Strategy sessions to discuss pending or reasonably imminent litigation.

c. Strategy sessions to discuss the purchase, exchange, or lease of real property.
d. Discussion regarding deployment of security personnel, devices, or systems; and
e. Other lawful purposes as listed in Utah Code §52-4-205

6. <u>ADJOURN</u>

<u>ZOOM MEETING:</u> Topic: Community Reinvestment Agency of Magna

When: July 8, 2025 05:30 PM Mountain Time (US and Canada) Register in advance for this meeting at:
https://us06web.zoom.us/meeting/register/mSvmpo2WSz2kTZ8MuhKasA

After registering, you will receive a confirmation email containing information about joining the webinar.

Upon request with three (3) working days' notice, the Greater Salt Lake Municipal Services District, in support of Magna City, will make reasonable accommodations for participation in the meeting. To request assistance, please call (385) 377-9466 – TTY 711.

A copy of the foregoing agenda was posted at the following locations on the date posted below: Magna City website at https://magna.utah.gov/ **and the Utah Public Notice Website at** https://www.utah.gov/pmn/. **Pursuant to State Law and Magna Ordinance, Councilmembers may participate electronically. Pursuant to Utah Code § 52-4-205, parts of meetings may be closed for reasons allowed by statute.**

POSTED: July 5, 2025

COMMUNITY REINVESTMENT AGENCY MEETING MINUTES
****DRAFT MINUTES – UNAPPROVED****

Board Members Present:
Eric Barney
Audrey Pierce
Mick Sudbury
Trish Hull

Board Members Absent:
Steve Prokopis

Staff Present:
David Brickey, City Manager
Diana Baun, Secretary
Dan Torres
Adam Long, Legal Counsel

Others Present:
None

1. Call to Order

Board Member Eric Barney, presiding, called the meeting to order at 5:30 PM.

2. Determine Quorum

A quorum was present, allowing the meeting to proceed.

3. PUBLIC COMMENTS

None

4. DISCUSSION/ACTION ITEMS

A. Approval of the May 13, 2025 CRA Meeting Minutes

Board Member Sudbury moved to approve the May 13, 2025 CRA Meeting Minutes as published. Board Member Hull seconded the motion; vote was 4-0, unanimous in favor. Board Member Prokopis was absent from the vote.

B. Consideration of **Resolution R2025-03**, Approving an Interlocal Agreement Between the Redevelopment Agency of Salt Lake County and the Community Reinvestment Agency of Magna for the Transfer of Property Area Funds

David Brickey stated that the document under discussion finalized the transfer of parcels to the Community Reinvestment Agency (CRA). He mentioned that he had not yet picked up the key to the building and was instructed to first obtain signatures from the Magna CRA before the key would be released. This would allow him access to the building located on Main Street near the new lunch establishment, just west of Colosimo's. Board Chair Eric Barney clarified that the CRA owned all the properties on that block except for the diner and Colosimo's.

Board Member Sudbury moved to approve Resolution R2025-03, Approving an Interlocal Agreement Between the Redevelopment Agency of Salt Lake County and the Community Reinvestment Agency of Magna for the Transfer of Property Area Funds. Board Member Hull seconded the motion; vote was 4-0 in favor. Board Member Prokopis was absent from the vote.

C. Discussion Regarding Recent Updates

David Brickey informed the council that the city would be acquiring just over $2 million before the end of the month and suggested that the council provide guidance on how to proceed, noting that various options had already been reviewed. Dan Torres explained that the district still had a few years remaining and that there was an option to extend its duration. Given the opportunities in Downtown Magna, he recommended considering an extension of the district to better leverage the funds over a longer period. He also indicated his intention to have a Municipal Advisory Firm engaged at the Municipal Services District level to assist the Economic Development Staff with related discussions. To this end, he shared that he had contacted Zion's Bank Public Finance and Clearwater Financial, the latter being a firm he had previously worked with in Idaho. He reported receiving two bids for services. He noted that in Kearns, similar needs were emerging to assess bonding capacity and that Clearwater Financial had submitted a proposal covering comprehensive Municipal Advisory Services, including an economic development study, bond analysis, and the actual bonding process if desired. He stated that Clearwater Financial's proposal would provide an all-inclusive service to the Kearns CRA for $12,000 per year under a 12-month retainer agreement, allowing for unlimited projects up to 40 hours each. Their initial work would involve assessing revenue generation and other dynamics within two districts while remaining available for additional needs across other city districts.

Board Member Hull expressed support for the idea and inquired which part of the Community Reinvestment Agency would generate the $2.4 million in revenue. She also asked whether extending the project would require continued additional taxes from the taxpaying entities and if further permission would be necessary. Dan Torres responded that the funds would come from the Main Street CRA and explained that if the district were extended, all tax appreciation value would continue to be directed to the district. He added that he believed there was justification for pursuing downtown projects that could yield significant revenue. David Brickey reminded the council that they had the option to enter a closed session if they wished to discuss the matter further. The council ultimately requested an additional month to review the available options. During this discussion, Dan Torres further explained his reasoning for favoring Clearwater Financial over Zion's Bank, noting that while Zion's Bank was the premier firm in the state, its hourly cost was considerably higher.

5. CLOSED SESSIONS IF NEEDED (AS ALLOWED UNDER UTAH CODE ANN. 52-4-205)

A. Discussion of the Character, Professional Competence or Physical or Mental Health of an Individual.
B. Strategy sessions to discuss pending or reasonably imminent litigation.
C. Strategy sessions to discuss the purchase, exchange, or lease of real property.
D. Discussion regarding deployment of security personnel, devices, or systems; and
E. Other lawful purposes as listing in Utah Code 52-4-205

No Closed Session necessary.

6. ADJOURN

Board Member Sudbury moved to adjourn the June 10, 2025 Community Reinvestment Agency of Magna meeting. Board Member Hull seconded the motion; vote was 4-0, unanimous in favor. Board Member Prokopis was absent from the vote.

The June 10, 2025 Magna Community Reinvestment Agency Meeting adjourned at 5:42 PM.

This is a true and correct copy of the June 10, 2025 CRA Meeting Minutes, which were approved on July 8, 2025.

Attest:

____

Eric Barney, Board Chair

____

Diana Baun, Secretary

COMMUNITY REINVESTMENT AGENCY OF MAGNA

RESOLUTION NO. R2025-04

A RESOLUTION APPROVING THE CONVEYANCE OF REAL PROPERTY TO MAGNA CITY

WHEREAS the Salt Lake County and the Redevelopment Agency of Salt Lake County recently transferred parcels of real property within Magna to Magna City (the "**City**") and the Community Reinvestment Agency of Magna (the "**Agency**") as part of the overall transfer of redevelopment activities within Magna municipal boundaries; and

WHEREAS two parcels, transferred via quit claim deed to the Agency, are part of the Magna Neighborhood Park and were intended to be transferred to the City; and

WHEREAS these parcels are likely to remain as a public park operated by the City and are not a desirable or likely site for economic development activities undertaken by the Agency; and

WHEREAS the Agency is authorized by statute to hold, sell, convey, grant, gift, or otherwise dispose of any interest in real or personal property and the City is authorized by statute to purchase, receive, and hold real and personal property for the benefit of the City; and

WHEREAS the Agency desires to formally transfer and convey the parcels located at 2939 South 9150 West (Tax I.D. No. 14-30-252-031-0000) and 2908 South 9100 West (Tax I.D. No. 14-30-252-029-0000) (together, the "**Parcels**") to the City.

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BOARD OF THE COMMUNITY REINVESTMENT AGENCY OF MAGNA AS FOLLOWS:

1. The Agency is hereby directed and authorized to transfer ownership of the parcels to the City, via quit claim deeds (the "**Deeds**") in a form approved by Agency legal counsel;

2. The Chair of the Agency Board is hereby authorized to sign the Deeds on behalf of the Agency; and

3. The Agency is hereby authorized to take all other steps needed to implement this resolution; and

4. This resolution takes effect upon adoption.

APPROVED AND ADOPTED this 8th day of July 2025.

COMMUNITY REINVESTMENT AGENCY OF MAGNA

____
ERIC G. BARNEY, CHAIR

***Attest*:**

____
DIANA BAUN, SECRETARY

Magna Neighborhood Park
W 2880 S
1
1
3
2
MAGNA CITY
S 9150 W
S 9100 W
S 9100 W

WHEN RECORDED, RETURN TO:

Magna City
8952 West Magna Main Street
Magna, Utah 84044

Tax I.D. No. 14-30-252-029-0000

QUITCLAIM DEED

COMMUNITY REINVESTMENT AGENCY OF MAGNA, a body corporate and politic of the State of Utah (the "Grantor"), for the sum of Ten Dollars ($10.00) and other good and valuable consideration, hereby quitclaims to MAGNA CITY, a Utah municipal corporation (the "Grantee"), the parcel of land located at 2908 South 9100 West, Magna City, Salt Lake County, State of Utah 84044 (the "Property"), and which is more specifically described in Exhibits "A" and "B," attached hereto and incorporated herein by this reference.

IN WITNESS WHEREOF, the Grantor has caused this Quitclaim Deed to be signed by its duly authorized officer this ____ day of __________________, 2025.

COMMUNITY REINVESTMENT AGENCY OF MAGNA

____
Eric Barney, Board Chair

STATE OF UTAH)
§
COUNTY OF SALT LAKE)

On this _____ day of __________________________, 2025, personally appeared before me ERIC BARNEY, who being duly sworn, did say that he is the Chairperson of the governing board of the Community Reinvestment Agency of Magna and that the foregoing Quitclaim Deed was signed on behalf of said entity by authority of law.

____
NOTARY PUBLIC

QUITCLAIM DEED
EXHIBIT A

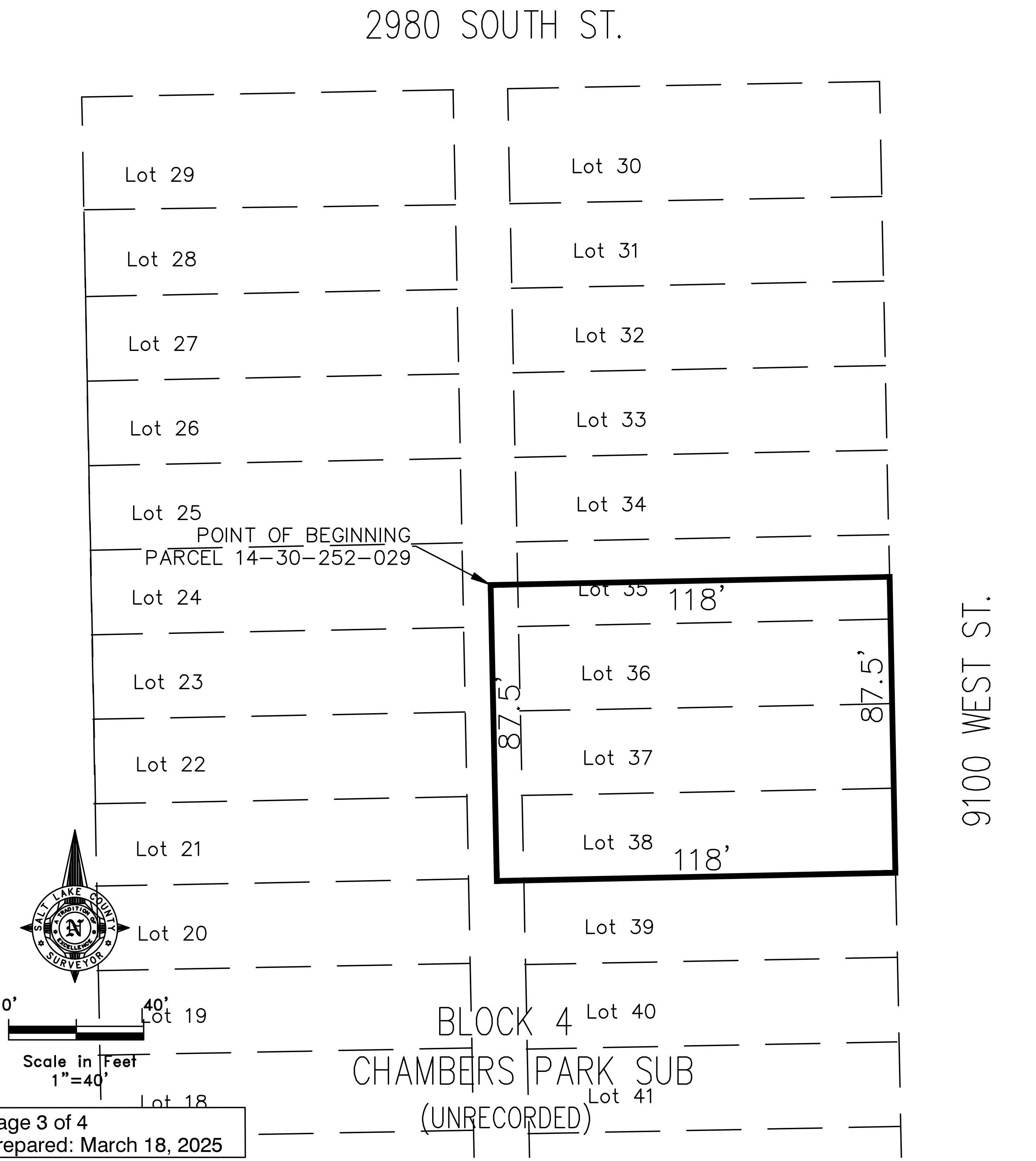
Property Description

2908 South 9100 West
Tax I.D. No. 14-30-252-029-0000

BEG S 88°53' W 33 FT & S 00°52' E 180.5 FT FR THE SE COR OF CHAMBERS TOWNSITE ADDITION NO 1; S 88°53' W 118 FT; S 00°52'E 87.5 FT; N 88°53' E 118 FT; N 00°52' W 87.5 FT TO BEG. (BEING THE S 1/2 OF LOT 35, & ALL OF LOTS 36,37, & 38, BLK 4, CHAMBERS PARK, AN UNRECORDED PLAT). 0.24 AC M OR L.

QUITCLAIM DEED
EXHIBIT B

EXHIBIT "B"



Prepared: March 18, 2025

Salt Lake County RDA
2908 South 9100 West
Parcel 14-30-252-029

Prepared for:
S.L. Co. Real Estate

Section 30 T.1 S., R.1 W., S.L.B.&M.
Work Order No. W031825042

Drawn by: BH
Checked by: CD

Prepared by the Office of:
Bradley E. Park, P.L.S.
Salt Lake County Surveyor
2001 S. State St. #N1-400
Salt Lake City, Utah 84114-4575
(385) 468-8240

WHEN RECORDED, RETURN TO:

Magna City
8952 West Magna Main Street
Magna, Utah 84044

Tax I.D. No. 14-30-252-031-0000

QUITCLAIM DEED

COMMUNITY REINVESTMENT AGENCY OF MAGNA, a body corporate and politic of the State of Utah (the “Grantor”), for the sum of Ten Dollars ($10.00) and other good and valuable consideration, hereby quitclaims to MAGNA CITY, a Utah municipal corporation (the “Grantee”), the parcel of land located at 2939 South 9150 West, Magna City, Salt Lake County, State of Utah 84044 (the “Property”), and which is more specifically described in Exhibits “A” and “B,” attached hereto and incorporated herein by this reference.

IN WITNESS WHEREOF, the Grantor has caused this Quitclaim Deed to be signed by its duly authorized officer this ____ day of __________________, 2025.

COMMUNITY REINVESTMENT AGENCY OF MAGNA

____
Eric Barney, Board Chair

STATE OF UTAH)
§
COUNTY OF SALT LAKE)

On this _____ day of __________________________, 2025, personally appeared before me ERIC BARNEY, who being duly sworn, did say that he is the Chairperson of the governing board of the Community Reinvestment Agency of Magna and that the foregoing Quitclaim Deed was signed on behalf of said entity by authority of law.

____
NOTARY PUBLIC

QUITCLAIM DEED
EXHIBIT A

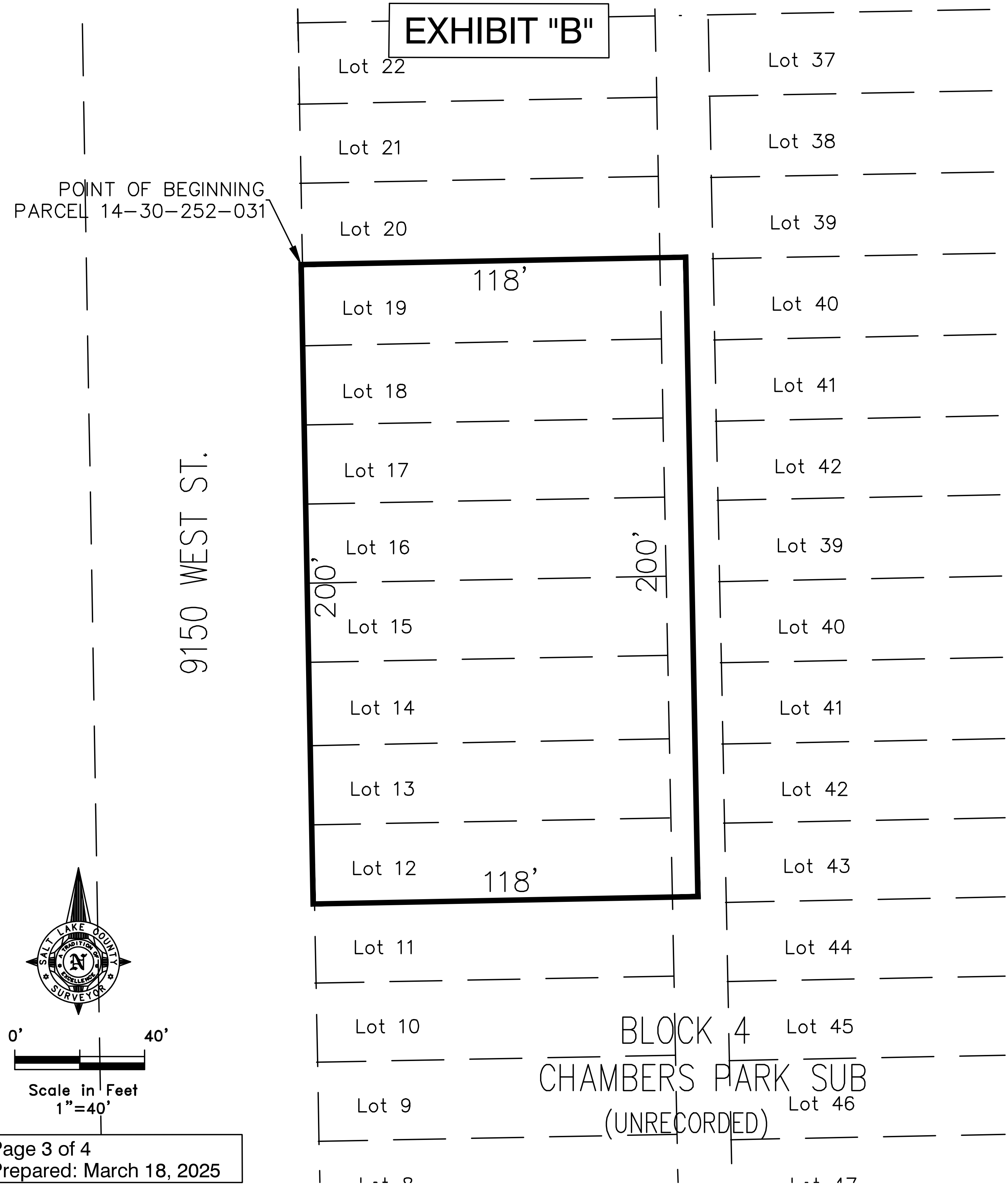
Property Description

2939 South 9150 West
Tax I.D. No. 14-30-252-031-0000

BEG S 00°52'00" E 259 FT FR NW COR LOT 29, BLK 4, CHAMBERS PARK, AN UNRECORDED PLAT, WHICH IS N 88°53'00" E 335 FT & S 00°52'00" E 34 FT FR SW'LY COR OF CHAMBERS TOWNSITE ADDITION NO 1; N 88°53'00" E 118 FT; S 00°52'00" E 200 FT; S 88°53'00" W 118 FT; N 00°52'00" W 200 FT TO BEG. 0.517 AC M OR L.

QUITCLAIM DEED
EXHIBIT B

EXHIBIT "B"



Page 3 of 4
Prepared: March 18, 2025

Salt Lake County RDA
2939 South 9150 West
Parcel 14-30-252-031

Prepared for:
S.L. Co. Real Estate

Section 30 T.1 S., R.1 W., S.L.B.&M.
Work Order No. W031825042

Drawn by: BH
Checked by: CD

Prepared by the Office of:
Bradley E. Park, P.L.S.
Salt Lake County Surveyor

2001 S. State St. #N1-400
Salt Lake City, Utah 84114-4575
(385) 468-8240

CLEARWATER
FINANCIAL
208.559.4353
PO Box 505 | Eagle, ID 83616
carial@clearwaterfinancial.biz
www.clearwaterfinancial.biz

DATE: May 8th, 2025
TO: Daniel Torres, Greater Salt Lake Municipal Services District, Economic Development and Long-Range Planning Manager
From: Cameron Arial, Clearwater Financial, Municipal Advisor Principal
RE: Municipal Advisory and Professional Services Engagement

Dear Mr. Torres,

Thank you for the opportunity to respond to your request for municipal advisory and professional support for the Greater Salt Lake Municipal Services District (MSD) and its Member Communities. We at Clearwater Financial appreciate the strategic and community-oriented vision of the MSD and feel a kinship to the MSDs approach to providing meaningful and value-added municipal services. We are pleased to offer a comprehensive proposal that reflects both the scope of services you are seeking and our capacity to deliver them.

Clearwater Financial is a registered municipal advisor with the SEC and MSRB, experienced in delivering robust public finance, economic development, and advisory services. The following categories summarize the services offered under a 12-month engagement:

Strategic Economic Development Planning

- Urban renewal and TIF analysis
- Feasibility & market impact studies
- Redevelopment & site selection
- Public asset development strategy
- Public-private partnership (PPP) facilitation

Municipal Advisory Services

- Financing strategy & debt capacity
- Bond issuance & structuring guidance
- Fund balance & credit rating analysis
- Team coordination (bond counsel, underwriters, etc.)
- Project pro forma development

Infrastructure and CIP Financing

- Capital improvement funding
- State & federal financing programs
- Treasury and fund reinvestment
- Professional Services RFQ/RFP
- Structuring of incentive programs
- Developer industry attraction

Community and Stakeholder Engagement

- Public surveys & outreach campaigns
- Media, branding, & messaging
- Website & social media strategy
- Intergovernmental coordination & JPA facilitation

Grant Writing and Incentive Structuring

- Grant identification & application preparation
- Economic & financial analysis
- State & local incentive programs and tax reimbursements

Fee Structure

Clearwater Financial proposes a flexible fee model that includes both retainer-based and project-specific pricing:

- Professional Services Annual Retainer
    - A fixed $12,000 annual retainage, billed upon execution and annually thereafter
    - Covers general advisory, planning, engagement, economic development, and grant support.
- Addendum Services (Project-Based)
    - Professional Services projects exceeding 45 hours will be scoped and priced through a mutually approved addendum agreement with a not-to-exceed cap.
    - This structure ensures flexibility and accountability for larger efforts.
- Municipal Advisory Services: Fees are based on the size of the financing and are billed per issuance as follows:
    - $0 to $5MM: $27,500
    - $5MM to $10MM: $27,500 + $3.00 per $1,000 over $5MM
    - $10MM+: $38,750 + $1.75 per $1,000 over $10MM
    - $50MM+: $108,750+ $0.75 per bond over $50MM

Invoices will be issued monthly for Professional Services and at closing for Municipal Advisory Services. Reasonable travel and out-of-pocket expenses will be billed separately as incurred.

Support for Multi-Community Service Delivery
We recognize the diverse needs of MSD's Member Communities, and our firm is experienced in providing scalable services across multiple jurisdictions. For example, we've successfully supported regional planning efforts across city-county collaborations, tailoring solutions to each entity's development stage and governance structure.

Our approach will include:
- A designated liaison for MSD coordination
- Tailored strategies for each community's economic and infrastructure context
- Integrated communication plans for community-wide engagement

If relevant projects, references and/or additional information on any aspect of our response are needed, we are happy to provide it upon request. We look forward to the opportunity to showcasing our expertise in greater detail and look forward to initiating scope refinement, project identification and prioritization. Please feel free to contact me at your convenience with any questions.

Respectfully,

Cameron Arial
President, Municipal Advisor Principal

Request for Municipal Advisory & Consulting Services

Community Reinvestment Agency of Magna

July 2025

ZIONS PUBLIC FINANCE, INC.

Zions Public Finance, Inc.
1 South Main Street, 18th Floor
Salt Lake City, UT 84133
385.377.3361
erik.daenitz@zionsbancorp.com

2 July 2025

Daniel Torres
Economic Development and Long-Range Planning Manager
Community Reinvestment Agency of Magna
8952 West Magna Main Street
Magna, Utah 84044
385.226.2797
dtorres@CRA.utah.gov

RE: REQUEST FOR QUALIFIED MUNICIPAL ADVISORY AND CONSULTING SERVICES

Dear Daniel Torres:

Zions Public Finance, Inc. (ZPFI) enthusiastically submits this response to your recent inquiry relating to future municipal advisory and consulting services for the Community Reinvestment Agency of Magna (CRA).

ZPFI has extensive experience and reach through both our registered municipal advisors and integrated consulting team. We believe we are well-positioned to aid your initiatives ranging from financial and capital markets advisory to economic development, planning, and fiscal forecasting.

Furthermore, we have proposed a flexible cost structure that will allow you to engage our services when you need them while minimizing overhead costs to the taxpayer. We believe that our flexible proposal will allow you to meet an array of objectives and give you maximum discretion to tailor our collaboration to your needs.

ZPFI has a track record of closing billions of dollars of tax-exempt debt issuance, providing economic and fiscal impact analysis on some of the State of Utah's largest development vehicles, and writing reports and presentations that are objective, detailed, and follow the requirements of Utah Code. We thank you for your inquiry and look forward to the opportunity to continue working with you!

Best Regards,

Erik S. Daenitz | Vice President
erik.daenitz@zionsbancorp.com
385.377.3361

QUALIFICATIONS & EXPERIENCE

Zions First National Bank was founded in Salt Lake City in 1873 and continues its legacy of strength and stability as one of the oldest financial institutions in the Intermountain West. To bring value to individuals, small- to middle-market businesses, nonprofits, corporations, and institutions, Zions Bank provides a wide range of traditional banking and innovative services

Zions Public Finance, Inc. (ZPFI), a department of Zions Bank, is comprised of a team of 21 professionals committed to providing unparalleled service to municipal entities, local districts, government agencies and private clients throughout Utah and the Intermountain West. We have two primary service areas: 1) financial advisory services used to assist governmental entities in the bonding and disclosure/reporting process; and 2) municipal consulting services focusing on economic development, planning, real estate development advisory and fee-related services.

Zions' staff includes 13 licensed municipal securities representatives and statistical, GIS, and financial consultants. Our team has credentials in business, mathematics, economics, public administration, and a variety of other disciplines. Our staff has been represented with membership in the Utah League of Cities and Towns, Utah Economic Alliance, Utah Redevelopment Association, Utah Association of Special Districts, Wasatch Front Regional Council Economic Development Strategy Committee, UTA Transit-Oriented Development Implementation Advisory Board, the Government Finance Officers Association, and a host of others. In addition, we have the full resources of Zions Bank at our disposal, which include commercial banking and real estate departments, the investment division consisting of the tax-exempt municipal bond portfolio and capital markets, and all the public finance resources nationwide.

The ZPFI advisory team has closed billions of dollars of bond issuance that is too numerous to number. Additionally, the table below provides a non-exhaustive list of some of our recent client work and experience.

Client	Project
American Fork, Utah	American Fork Station Analysis
Bear River Water Conservancy District	Financial Planning Model
Box Elder County, Utah	RDA Report
Brigham City, Utah	RDA Report
Cache County, Utah	Conference Center and Fairground Market Study
Cedar City, Utah	Community Reinvestment Area Analysis
Chubbuck, Idaho	Impact Fees
Clearfield, Utah	Clearfield Station Analysis
Clinton, Utah	Impact Fees
Department of Alcoholic Beverage Control	Master Plan
Draper, Utah	Housing Study
Envision Utah	Point of the Mountain Financial Model
Ephraim, Utah	Business License Fee Study
Farmington, Utah	Impact Fees
	Water Rate Analysis

Client	Project
Heber, Utah	Sales Leakage Analysis
Herriman, Utah	Community Reinvestment Area Analysis
	Impact Fees
	Financial Sustainability Model
	Herriman Hills Feasibility Study
	Water Rate Study
Heyburn, Idaho	Water and Sewer Rate Study
Highland, Utah	Development Center Financial Model
Holladay, Utah	Redevelopment of Cottonwood Mall Financial Model
	Syracuse Town Center
Kearns Improvement District	Water Rate Analysis
Layton, Utah	Water Rate Analysis
	Transportation Impact Fee Analysis
Lehi, Utah	Utility Rates Study
Lake Point Cemetery and Parks Service Area	Impact Fees
Manila, Utah	Impact Fees
	Utility Rates Study
Mapleton, Utah	Financial Sustainability Model
Marriott-Slaterville, Utah	Business License Fee Study
McCall, Idaho	Housing Study
Mesa, Arizona	Fiesta District Tax Revenue Analysis
Millard County, Utah	Landfill Rate Study
Millcreek, Utah	Impact Fees
	General Plan
	Town Center Analysis
Moab, Utah	Water Impact Fee Analysis
	Community Reinvestment Area Analysis
Morgan, Utah	Impact Fees
	RDA Report
Mountainland Association of Governments	Comprehensive Economic Development Strategy
Mountain Green Fire District	Financial Model
Mountain Regional Water Special Service District	Water Rate Analysis
Murray, Utah	RDA Report
	Water Rate Study
North Logan, Utah	Business License Fee Study
North View Fire District	Impact Fees
Orem, Utah	Central Station Plan
	Development Fee Study
	Economic Plan
	Impact Fees
	Rental Unit Fees

Client	Project
Park City, Utah	Park City Main Street Area Plan
	Park City Bonanza Park Code Feasibility & Redevelopment Analysis
	Water Financial Model
	Storm Water Financial Model
Park City Fire Service District	Impact Fees
Payson, Utah	Impact Fees
Plain City, Utah	Impact Fees
Pleasant View, Utah	Water Rate Analysis
	RDA Report
Powder Mountain	Community Development Area Analysis
Providence, Utah	Transportation Impact Fee Analysis
Provo, Utah	Impact Fees
Rexburg, Idaho	Impact Fees
Rio Tinto	Rio Tinto Site Market Study
Riverdale, Utah	Financial Model
	Fire Agency's Feasibility Study
Queen Creek, Arizona	Growth Projections
Salt Lake City, Utah	Northwest Quadrant CRA Benefits Analysis
	Station Area Plan
	Block 67 Development Financial Analysis
	Stadler Development Financial Analysis
Salt Lake County, Utah	Housing Study
	Kearns Blight Study
	CRA Financial Model
	Wasatch Canyons Economic Impacts
Saratoga Springs, Utah	Financial Sustainability Model
	Planning and Engineering Fee Study
	Sewer Rate Study
Snyderville Basis Special Recreation District	Impact Fees
	Needs Assessment
South Davis Sewer District	Sewer Rate Study
South Jordan, Utah	Water Rate Analysis
South Summit Fire District	Impact Fees
South Weber, Utah	Impact Fees
	Utility Rates Analyses
	Business License Fee Study
Stansbury Park Improvement District	Financial Model
	Impact Fees
State of Utah	Utah HB280 Water Fee/Tax Study
	Utah DABS Site Selection Study
	Financial Advisor to State of Utah

Client	Project
Summit County, Utah	Community Development Fee Study
	Landfill Rate Study
	Canyons Employee Housing Cost-Benefit Analysis
Syracuse, Utah	RDA Report
	Storm Drain Impact Fee Analysis
	Town Center Analysis
Taylorsville, Utah	Crossroads Market Analysis
	Impact Fees
Taylorsville-Bennion Improvement District	Water and Wastewater Rate Structure Study
Timber Lakes Water Special Service District	Water Rate Analysis
Tremonton, Utah	Economic Plan
Unified Fire Service Area	Impact Fee Facilities Plan and Impact Fee Analysis
Utah Transit Authority	Bus Rapid Transport Economic Impact Analysis, Provo-Orem
	Financial Consulting
Washington City, Utah	Community Reinvestment Area Analysis
Washington County Solid Waste Special Service District	Landfill Rate Study
Washington County Water Conservancy District	Financial Model
Washington Terrace, Utah	Ambulance Feasibility Analysis
	Economic Plan
Wasatch Front Regional Council	Comprehensive Economic Development Strategy
	Regional REMM Model
	White Paper - Transportation Reinvestment Zones
Westchester County, New York	Incorporation Feasibility Study
West Haven, Utah	Market Study

REFERENCES

Client: Brett Wood
Herriman City Manager
801.446.5323
bwood@herriman.org

Client: John Borget
Provo City Business Administrator
801.852.6504
jBorget@provo.utah.gov

Client: Mark Christensen
Saratoga Springs City Manager
801.766.9793
markc@saratogaspringscity.com

Client: Matthew Dias
Park City Municipal City Manager
435.565.0617
matt.dias@parkcity.org

OUR TEAM

Johnathan Ward
Senior Vice President
Zions Public Finance, Inc. | Municipal Advisor

Since joining Zions Public Finance in 2001, Johnathan has led on 564 municipal financings totaling over $6.9 billion in par. Johnathan serves as advisor to many of the most sophisticated debt issuers in Utah including: the State of Utah, Salt Lake County, and the Metropolitan Water District of Salt Lake & Sandy.

Johnathan manages all the public finance activities at Zions in both Utah and Idaho. Johnathan serves as a member of the Board of Directors of the Utah Association of Special Districts, as an ex-officio member of the Utah State Finance Review Commission, on the Extended Advisory Board for the Romney Institute of Public Management, and at times as an adjunct faculty member at the Marriott School of Business at Brigham Young University.

Recent Transactions:
- Jordanelle Ridge Public Infrastructure District No. 2 – Series 2023 – $36.62M Limited Tax General Obligation Bonds
- Auto Mall and Retail Public Infrastructure District – Series 2023AB - $16.1M Senior and Sub-ordinate Limited Tax General Obligation & Convertible Capital Appreciation Bonds
- Utah Housing Corporation – Series 2025AB - $225M Tax-Exempt and Taxable Single Family Mortgage Bonds

Licenses:
- Series 50 – Municipal Advisor Representative
- Series 52 – Municipal Securities Representative
- Series 53 – Municipal Securities Principal
- Series 54 – Municipal Advisor Principal

Education:
- Brigham Young University – Master of Public Administration
- Brigham Young University – Bachelor of Arts

Japheth McGee
Senior Vice President
Zions Public Finance, Inc. | Municipal Advisor

Since joining Zions Public Finance in 2018, Japheth has led on 120 municipal financings totaling over $1.65 billion in par. Japheth serves as advisor to entities across Utah including: the Granger-Hunter Improvement District, Unified Fire Service Area, Utah Tech University, and as back-up advisor to the State of Utah and Salt Lake County.

Japheth performs complex debt structuring analysis, review of financing alternatives, recommendations on the method of sale, and credit rating analysis for municipal transactions. Japheth has a Bachelor's degree from Utah Valley University and an MPA from Indiana University's O'Neill School of Public and Environmental Affairs. He currently serves as the Chair of Bluffdale City's Budget Re-view Committee and as an adjunct professor of Government and Non-Profit Budgeting at Brigham Young University.

Recent Transactions:

- Unified Fire Service Area, $30M Tax and Revenue Anticipation Notes, Series 2025
- Salt Lake Valley Law Enforcement Service Area, $15.5M Tax and Revenue Anticipation Notes, Series 2025
- Beaver City, $2M Sales Tax Revenue Bonds, Series 2025
- Beaver City, $2.5M Electric Revenue Bonds, Series 2025
- Ephraim City, $5.5M Sales Tax Revenue Bonds, Series 2025

Licenses:

- Series 50 – Municipal Advisor Representative
- Series 52 – Municipal Securities Representative

Education:

- Indiana University – Master of Public Affairs – Concentration: Public Finance
- Utah Valley University – Bachelor of Arts: Political Science – Emphasis: American Government

Erik S. Daenitz
Vice President
Zions Public Finance, Inc. | Municipal Consulting

Erik provides experience working in municipal finance, budgeting, economic development, statistical analysis, and fixed income portfolio construction. At ZPFI, he has completed multiple economic and housing analyses incorporated in general plans and areas plans, along with water, sewer, pressurized irrigation, and storm water rates studies. He is currently leading Utah's HB280 Water Fee Study and recently completed economic and fiscal analysis on Park City's Main Street Area Plan. He also serves as a financial modeler to Weber County on a highest and best use redevelopment of City-owned property on Ogden's 25th Street. Prior to joining ZPFI, Erik worked for Park City Municipal Corporation as its Deputy Budget Director overseeing capital projects and revenue forecasting and then as Park City's Director of Economic Development and Data Analytics. Prior to his time in the public sector he worked in Fixed Income Portfolio Construction and Risk Management at Goldman Sachs Asset Management.

As economic development director, Erik was heavily involved in negotiating Park City's pending public-private partnership and PID with Deer Valley Resort, while also overseeing the City's Lower Park Avenue RDA. He also served as an internal statistical consultant to the City's departments and helped develop new techniques for forecasting Park City's sales taxes. Additionally, he collaborated with the City's public utilities department to develop a new water rates structure along with fiscal impact forecasts. Erik has a bachelor's degree in Mass Communication: News Editorial from the University of Utah and is completing a second bachelor's degree in Mathematics: Applied Statistics also from the University of Utah.

Erik's experience includes:

- Park City Main Street Area Plan
- Holladay General Plan Housing and Economic Analysis
- Department of Alcoholic Beverage Services 2024 Master Plan
- WFRC Power District Transportation Study Economic Impact and Feasibility
- North Salt Lake General Plan
- Weber County 25th Street Highest and Best Use Analysis and Public-Private Partnership Advising
- Salt Lake Mosquito Abatement District Fiscal Sustainability Model and Scenario Analysis
- Heber City Water, Sewer, Storm Water and Pressurized Irrigation rates models and forecast
- Wellsville City Water Rates Model
- Park City 2024 Water Impact Fee Analysis
- Park City General Fund financial model and long-term forecasting
- Park City Capital Fund financial model and long-term forecasting
- Park City Performance Measurements PC Stat program
- Park City Sales Tax model and projections
- Park City Lower Park RDA budgeting and state reporting
- Park City Public-Private Partnership negotiations with $15Mn+ public benefits package
- "Peak Day" multi-factor demand detection model for Park City transportation and economic development teams using principal components analysis
- GSAM $2Bn+ Strategic Income Fund financial reporting model
- GSAM $500Mn+ Commodity Strategy Fund financial reporting model
- GSAM private mortgage REIT product model
- Fund flows dashboard for $300Bn+ GSAM money market fund complex
- Volatility-weighted G10 interest rate trading model for GSAM hedge funds
- GSAM money market reform GSAM.com digital web reporting

Susan C. Becker, AICP
Vice President
Zions Public Finance, Inc. | Municipal Consulting

For the past 30 years, Susie has specialized in economic consulting and planning and has been the lead consultant on some of the largest and most challenging projects in the intermountain region. Susie is currently working on funding mechanisms for the large Point of the Mountain project that spans Salt Lake and Utah counties, has testified before the Governor's Legislative Task Force on economic policies and procedures in Utah, has been involved with numerous general plan and economic strategic plans, as well as the creation of a multitude of community reinvestment areas. She chaired the public-private partnerships committee for the State's Economic Plan and reviews HTRZ applications for GOEO. Her experience stretches from issues such as affordable housing concerns in resort communities like McCall, ID, to redevelopment of a large deteriorating commercial center in Mesa, AZ – the Fiesta District. She has an MBA degree, AICP and a securities license (Series 50 and 52).

Susie's experience includes:

- North Temple Mobility Hub Study
- Bountiful General Plan and Downtown Redevelopment Options
- Saratoga Springs Market Analysis for Commercial Center
- North Ogden Commercial Center Market Analysis
- Mesa, AZ Southwest Redevelopment Area Plan
- Eagle Mountain General Plan and Economic Plan
- South Ogden Economic Plan and General Plan
- Clinton Economic Plan
- West Point Market Analysis and Small Area Plan and General Plan
- Murray Downtown Market Analysis and General Plan
- Salt Lake City Northwest Quadrant CRA Benefits Analysis
- South Jordan City Redwood Road Corridor Market Study
- Cottonwood Heights Fort Unit Corridor & Gravel Pits Market Analysis
- Lehi Downtown Revitalization Plan
- Creation of Numerous RDA, URA, EDA, CDA and CRA Areas
- Cache Corridor Strategic Plan and General Plan
- Herriman Economic Strategic Plan and General Plan
- South Jordan City Economic Strategic Plan
- Tooele County Economic Strategic Plan
- Lehi Economic Development Strategic Plan
- Riverton Moderate-Income Housing Study
- Draper Moderate-Income Housing Study
- Orem Economic Strategic Plan
- West Valley City Center Market Analysis
- West Utah Lake Vision Plan
- Taylorsville 5400 South Market and Valuation Analysis
- Vineyard Town Center Market Study and Geneva URA
- Holladay General Plan
- Rawlins, Wyoming Economic Plan and General Plan
- Lincoln County, Wyoming Economic Plan
- Orem City Center Master Plan
- Point of Mountain Funding Analysis
- Rexburg ID General Plan
- Madison County ID General Plan
- Twin Falls ID General Plan
- Nibley General Plan

OUR APPROACH

ZPFI outlines our approach, according to your requirements, below to tailor our services to your needs.

SERVICES INCLUDED IN 12-MONTH CONTRACT FOR THE CRA AND ITS MEMBER COMMUNITIES

ZPFI will make all our services available to the CRA and its member communities. These services are available in two primary categories.

First, our registered advisors will provide any financial advisory, loan structuring, and debt issuance services you may require. Our advisors will also be available to discuss market conditions, run hypothetical analyses, and prepare any necessary documentation should the need arise. We provide additional details on potential municipal advisory services below.

- Render financial advice and assistance on fiscal matters pertaining to debt policies and procedures, the level and trend of fund balances, debt ratios, funding options, and the issuance and sale of the Agency's securities, including notes, bonds, leases, loans and other forms of securities or financings.
- Provide written advice and recommendations concerning financing structures including length of amortization, ratings and insurance, maturity schedules, interest rates, call provisions, premiums and discounts, security provisions, coverage covenants, and other terms of existing or proposed debt.
- Assist in the selection of other financing team members including, but not limited to, bond counsel, disclosure counsel, underwriter(s), trustees, paying agents, bond registrars, escrow agents, escrow verification agents, rating agencies, bond insurers, arbitrage rebate consultants, market analysts, cash flow CPAs and any other parties engaged in providing services for the financing in question.
- Work cooperatively with the Agency's other financing professionals to the end that securities may be legally and successfully sold and issued.
- Advise and assist in selecting the most advantageous method of sale.
- If a negotiated sale is deemed most advantageous to the District, Zions will assist in soliciting and analyzing underwriter proposals and selecting the underwriter(s). Zions will also provide advice regarding the underwriter's compensation and the appropriateness of the yields, coupons, and other terms proposed by the underwriter(s).
- If a competitive sale is selected, Zions will coordinate with the provider of the electronic platform and provide all information necessary to offer the securities using this method. Zions will verify the calculation of the winning bidder and restructure the maturities to provide the District with its desired payment structure.
- Attend meetings as requested by the District to discuss and formulate plans about proposed financings. This may include public hearings and meetings of the Agency's governing body.
- Assist the District in its preparation of financing documents, data, and other information as may be required by any state or federal agency, rating agencies, bond insurers and underwriters.

- Assist with the review of an Official Statement, private offering memorandum, or other offering documents (each an “Offering Document”) for each financing transaction, setting forth financial and other information about the District and the bonds or other debt instrument being offered for sale.
- Participate in a "Due Diligence" meeting of the District prior to the finalization and distribution of any Offering Document to assist the District with disclosing full and complete disclosure of all information which could be considered "material" to any purchaser of bonds. The District understands that as a condition of marketing the bonds, it will be necessary to authorize and direct its appropriate officers to execute a certificate and/or other closing documents, confirming the truth and accuracy of all information contained in the preliminary and final Offering Document. Except as otherwise provided herein, Zions is not responsible for certifying as to the accuracy or completeness of any preliminary or final Offering Document, other than with respect to any information about Zions provided by Zions for inclusion in such documents.
- Deliver the Offering Document, together with the Notice of Sale, to underwriters or potential purchasers of the District 's securities.
- Submit information concerning the proposed financing(s) to selected rating agencies to obtain favorable ratings on the Agency’s financings, when applicable. If requested, Zions will organize, assist in the preparation of, and participate in the Agency’s presentations made to rating agencies, bond insurers, or investors in New York City, San Francisco, or other locations.
- Coordinate the closing of the debt issue, including the transfer of funds and the delivery of the securities to the underwriter(s) or purchaser(s).
- Assist with post-closing compliance issues such as private use and tax-exemption issues, audits by regulators or federal agencies, arbitrage compliance, etc.
- Monitor market conditions to identify refunding opportunities for interest savings. Analyze savings in refunding proposals made by other market participants.

Second, our consultants will also provide our full suite of services to the CRA and your member communities by collaborating with your staff and community stakeholders on projects ranging from economic development and fiscal sustainability analysis to planning, fee studies, and more. We provide additional detail on potential consulting services below.

- Provide economic and fiscal impact analysis on any new development activity in your communities. We proceed from future land use plans, research market conditions, and develop flexible, Excel-based models to project the economic impact of new developments. We then proceed to calculate fiscal impacts understanding the revenue authorities of any development vehicle, ranging from a State land authority to a Community Redevelopment Agency (CRA) and/or Public Infrastructure District (PID). We will also calculate service delivery costs for growth should you desire.
- Study, write and deliver economic development and moderate-income housing plans in accordance with the requirements of Utah code.
- Conduct gross taxable sales relative value and performance analysis for any member communities to highlight where communities outperform or underperform peers on sales generation or loss, providing valuable insights for market incentives and opportunities for economic growth and evolution in a community.

- Provide public-private partnership (P3) negotiating strategies, asset valuation, and advice in the case any member communities should seek to engage a developer in a P3.
- Provide public benefits analysis in the case of below-market P3 deal terms. We will conduct the analysis in-line and as required by Utah Code section 10-8-2 in the case that the CRA or its communities may transact real property at a below market rate.
- Perform impact fee analysis (IFA) in collaboration with engineering teams across an array of qualifying improvement plans. ZPFI has an extensive history providing clear and defensible IFAs on water, storm water, transportation, parks and recreation, and public safety impact fees.
- Build models and deliver water, storm water, and sewer rate studies, optimizing for cost effectiveness and fiscal sustainability.
- Develop and deliver fiscal sustainability models and plans for any/all municipal funds under the supervision of the CRA or any of its member agencies. Based on available data, we will develop both revenue and expense forecasts for your funds. We may also provide multiple scenario analyses at your request, along with consulting on best data and accounting practices in order to drive maximum transparency and accuracy in any potential models. We will work to provide model user guides and train your staff to run these models should you desire.
- Review grant proposals and offer feedback on any grant proposal or responses
- Host community engagement forums and community surveys in coordination with the CRA and its member agencies.
- Aid in the development of or lead area plans for sub-sections of Cities or any specified geographic region inside of the member communities of the CRA.

PROPOSED APPROACH FOR MULTI-COMMUNITY SERVICE DELIVERY

We propose a collaborative approach with the CRA. Firstly, we propose a primary stakeholder and point of contact for our relationship with the CRA. This person will channel and communicate key priorities between ZPFI, the CRA, and its member agencies. Subsequently, and depending on project, we propose integration of additional staff and municipal council members and staff on a project-dependent basis. For example, on projects associated with debt issuance, collaboration with finance staff will be essential. However, on other projects, such as area plans or economic development plans, we will seek to establish and advisory committee of key staff, municipal council members, and in come cases members of the public.

We believe that our existing and strong relationship with the CRA provides us an ability to have seamless lines of communication with your team, and will staff and deliver services accordingly. All ZPFIs services will be available for your team as you determine appropriate.

FEE SCHEDULE AND STRUCTURE

Please see our proposed fee schedule and pricing structure below. We do not propose or require a retainer.

In the case of financial advisory, debt structuring, and issuance services, prices are based on a per issuance basis and are listed below. Speaking with our municipal advisors for general advice, market information, or questions does not carry a fee.

- For General Obligation Bonds, $2.00 per $1,000 of proceeds delivered with a minimum of $15,000.
- For Sales Tax Revenue Bonds, $2.25 per $1,000 of proceeds delivered with a minimum of $17,000.
- For Utility Revenue Bonds, $2.25 per $1,000 of proceeds delivered with a minimum of $18,000.
- For Lease Revenue Bonds, $2.50 per $1,000 of proceeds delivered with a minimum of $19,000.
- For Tax Increment Bonds, $3.00 per $1,000 of proceeds delivered with a minimum of $21,000.
- For Special Assessment Bonds, $4.00 per $1,000 of proceeds delivered with a minimum of $25,000

In the case of engaging our consulting services, we are happy to provide you cost estimates for any work to be completed on a project-by-project basis not to exceed a specified amount. Additionally, we can perform work for you on an on-call basis. Whichever preference you may have, our hourly rates are a key input to our fees and these rates are listed below.

- Vice President Hourly Rate - $300/hour
- Analyst Hourly Rate - $150/hour

CONCLUSION

ZPFI provide industry-leading expertise along with the depth and breadth of the Zions Bank platform to cater to a range of your municipal advisory and consulting needs. We value long-term relationships with our clients and are excited about the opportunity to continue to collaborate with the CRA. Our proposal and costs are flexible and can be tailored to your project specific needs. Whether it is debt market access, competitive pricing, our insightful training, and studies, ZPFI is prepared to work with you side-by-side toward the goals of the Magna CRA.