

RESOLUTION OF THE COMMUNITY DEVELOPMENT AND RENEWAL AGENCY OF TAYLORSVILLE CITY, UTAH APPROVING THE 2ND AMENDED 5400 SOUTH AND BANGERTER HIGHWAY URBAN RENEWAL PROJECT AREA BUDGET

WHEREAS, on January 16, 2026 through its Resolution No. TEC 26-01 the Taxing Entity Committee (“TEC”) approved the 5400 South and Bangerter Highway Urban Renewal Project Area Budget; and

WHEREAS, the Community Development and Renewal Agency of Taylorsville City (the “Agency”) has adopted the "5400 South and Bangerter Highway Urban Renewal Project Area Plan" (the "Plan") and the 5400 South and Bangerter Highway Urban Renewal Project Area Budget (the “Original Budget” or "Original Project Area Budget"); and

WHEREAS, the Agency submitted to the Taxing Entity Committee a proposed 2nd Amended 5400 South and Bangerter Highway Urban Renewal Project Area Budget (the “2nd Amended Project Area Budget” or “2nd Amended Budget”); and

WHEREAS, on November 4, 2025, notice of public hearing to consider the recommended amendments was published on the Utah Public Notice Website;

WHEREAS, on December 4, 2025, a public hearing to receive public comment and consider the recommended amendments was held at 3:00 p.m. in Conference Room 202 located at 2600 West Taylorsville Boulevard, Taylorsville, Utah;

WHEREAS, on January 16, 2026, the Taxing Entity Committee (the “Committee”) met in a properly noticed meeting to consider, among other things, amending the budget;

WHEREAS, on January 16, 2026, the Taxing Entity Committee approved the proposed 2nd Amended Project Area Budget.

WHEREAS, all interested persons in attendance at the public hearing were given an opportunity to be heard, for or against, amending the budget; and

WHEREAS, the Committee has determined that adopting the amendments to the Budget is in the best interest of the City, its residents, and businesses; and

WHEREAS, the Agency, after due deliberation, finds and determines that approval of the 2nd Amended Project Area Budget is in the public interest and continues to advance the purposes of the Community Development and Renewal Agencies Act.

NOW, THEREFORE, BE IT RESOLVED that the Community Development and Renewal Agency of Taylorsville City Board hereby adopts the amendments to the budget as presented to the Board.

DATED this 18th day of March 2026.

Chairperson of the Agency of Taylorsville City

ATTEST:

RESOLUTION NO. TEC 26-01

DATE: January 16, 2026

RESOLUTION OF THE TAXING ENTITY COMMITTEE FOR THE REDEVELOPMENT AGENCY OF TAYLORSVILLE CITY, UTAH APPROVING THE 2ND AMENDED 5400 SOUTH AND BANGERTER HIGHWAY URBAN RENEWAL PROJECT AREA BUDGET

WHEREAS, on January 16, 2008 through its Resolution No. TEC 08-02 the Taxing Entity Committee (“TEC”) approved the 5400 South and Bangerter Highway Urban Renewal Project Area Budget; and

WHEREAS, the Redevelopment Agency of Taylorsville City (the “Agency” or “Redevelopment Agency”) has adopted the “5400 South and Bangerter Highway Urban Renewal Project Area Plan” (the “Plan”) and the 5400 South and Bangerter Highway Urban Renewal Project Area Budget (the “Original Budget” or “Original Project Area Budget”); and

WHEREAS, on May 14, 2012 through Resolution No. TEC 12-01, the TEC approved the amended 5400 South and Bangerter Highway Urban Renewal Area Budget designating the base taxable value for the Amended Project Area Budget as the 2011 assessed taxable value of the Project Area, which was \$44,806,350 and approving and consenting to the maximum total of all tax increment payable to the Agency over a fifteen (15) year Amended Project Area Budget (from tax years 2012 to 2026) is 75% of the total tax increment but not to exceed \$22,010,037; and

WHEREAS, Section 17C-1-402 of the Community Development and Renewal Agencies Act (the “Act”) requires that each agency that adopts or proposes to adopt a post-June 30, 1993 project area plan shall cause a taxing entity committee (the “Taxing Entity Committee”) to be created, and provides that the Taxing Entity Committee may approve or disapprove the project area budget; and

WHEREAS, the Taxing Entity Committee has been created pursuant to the provisions of the Act; and

WHEREAS, the Act provides that the Redevelopment Agency must obtain the 2/3 majority consent of the Taxing Entity Committee for a project area budget or an amended project area budget; and

WHEREAS, the Redevelopment Agency has submitted to the Taxing Entity Committee a proposed 2nd Amended 5400 South and Bangerter Highway Urban Renewal Project Area Budget (the “2nd Amended Project Area Budget” or “2nd Amended Budget”); and

WHEREAS, the Taxing Entity Committee has reviewed the proposed 2nd Amended Project Area Budget.

WHEREAS, the Redevelopment Agency, after consultation with the City of Taylorsville, Salt Lake County, the Granite School District, and other affected taxing entities, has determined that extending the period of tax-increment collection is necessary to complete the originally envisioned public-infrastructure improvements and to secure the private-sector reinvestment essential to sustaining the tax base of all participating entities; and

WHEREAS, the Taxing Entity Committee recognizes that the continuation of the project will generate substantial and enduring community benefits, including the creation and retention of jobs, improved transportation access and safety, elimination of blight, expansion of commercial opportunities, and long-term enhancement of taxable value within the Project Area; and

WHEREAS, the Committee further finds that extending the tax-increment collection period does not increase the maximum cumulative amount of tax increment payable to the Agency but merely allows sufficient

time for collection of the same authorized total, thus balancing the interests of all taxing entities while ensuring the successful completion of public improvements that benefit the broader community; and

WHEREAS, the Taxing Entity Committee, after due deliberation, finds and determines that approval of the 2nd Amended Project Area Budget, including the extension of the collection period, remains in the public interest and continues to advance the purposes of the Community Development and Renewal Agencies Act.

NOW, THEREFORE, be it resolved by the Taxing Entity Committee that:

(1) The Taxing Entity Committee hereby approves and consents to the 2nd Amended Project Area Budget, as a multiyear cumulative budget, a copy of which is attached as Exhibit "A" and incorporated herein by reference, by at least a 2/3 majority vote, pursuant to Sections 17C-1-402, 17C-2-201 and 206 of the Act and authorizes and consents that the Redevelopment Agency may collect tax increment from the Project Area pursuant to the 2nd Amended Budget. The 2nd Amended Project Area Budget is a multi-year cumulative budget. This means that the annual amounts of projected tax increment revenue to the Agency as shown in each year in the materials presented to the Committee are not limitations but are for informational purposes only, and that the Agency is authorized to receive 75% of the annual tax increment for ten (10) additional years beginning with tax year 2029, up to a maximum cumulative total of tax increment received by the Agency of \$21,292,871. The Taxing Entity Committee hereby specifically approves and consents to the following maximum dollar amounts and percentages for the multiyear cumulative 2nd Amended Project Area Budget, applying the line-item descriptions, and maximum dollar amounts and the percentages indicated in the attached 2nd Amended Project Area Budget as follows:

The maximum total of all tax increment payable to the Agency as indicated in the 2nd Amended Project Area Budget (payable from 2013 through 2039 for tax years 2012 through 2038) is 75% of the total tax increment but not to exceed \$21,292,871. From the total of all tax increment actually received by the Agency pursuant to this Amended Project Area Budget, 20% thereof, using appropriate net present value calculations, if applicable, shall be allocated to housing purposes as required by and under Sections 17C-1-412 and 17C-2-203 of the Act, and up to 5% of the total tax increment received by the Agency over the entire period may be used by the Agency for administration purposes.

(2) The Taxing Entity Committee hereby approves and consents to the 5400 S Bangerter URA Project Area Performance Metrics, a copy of which is attached as Exhibit 'B' and incorporated herein by reference.

(3) The Redevelopment Agency may collect tax increment from all or a part of the Project Area. The tax increment shall be paid to the Redevelopment Agency to finance or refinance, in whole or in part, the development of the project area and publicly owned infrastructure and improvements within and outside the Project Area that benefit the Project Area, according to the amounts established by the Taxing Entity Committee as shown in the approved 2nd Amended Project Area Budget attached as Exhibit "A" and in this resolution.

(4) The Taxing Entity Committee does not approve, pursuant to Section 17C-1-407(2) of the Act, the inclusion of any increase in the tax rate pursuant to applicable hearing procedures after the time the 2nd Amended Project Area Budget is approved. The portion of the taxes, if any, due to an increase in the tax rate pursuant to applicable hearing procedures shall not be distributed by the county to the Redevelopment Agency in the same manner as other property taxes are paid to the Redevelopment Agency.

(5) The Redevelopment Agency has previously prepared and provided to the Taxing Entity Committee a Housing Plan which shows how the 20% of tax increment for housing purposes as required by the Act may be used.

(6) The 2nd Amended Project Area Budget may be amended from time to time as provided in the Act by obtaining the consent of a 2/3 majority of all members present at a taxing entity committee meeting at which a quorum is present, or pursuant to the provisions of any amended or replacement law or act. If any amendment is proposed and the Taxing Entity Committee does not consent to the amendment, the Redevelopment Agency will continue to operate under the approved 2nd Amended Project Area Budget attached as Exhibit "A" as approved by this resolution.

(7) (a) Subject to modifications of the Act by amendments or by any successor act or law, the amount of the base taxable value to be used in determining tax increment shall be:

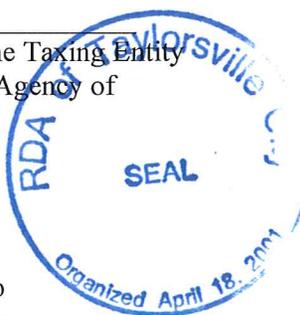
- (i) increased or decreased by the amount of an increase or decrease that results from:
 - (A) a statute enacted by the Legislature or by the people through an initiative;
 - (B) a judicial decision;
 - (C) an order from the State Tax Commission to a county to adjust or factor its assessment rate under Subsection 59-2-704(2);
 - (D) a change in exemption provided in Utah Constitution Article XIII, Section 2, or Section 59-2-103;
 - or
 - (E) an increase or decrease in the percentage of fair market value, as defined under Section 59-2-102; and
- (ii) reduced for any year to the extent necessary, even if below zero, to provide an agency with approximately the same amount of money the agency would have received without a reduction in the county's certified tax rate if:
 - (A) in that year there is a decrease in the county's certified tax rate under Subsection 59-2-924.2(2) or (3)(a);
 - (B) the amount of the decrease is more than 20% of the county's certified tax rate of the previous year; and
 - (C) the decrease would result in a reduction of the amount of tax increment to be paid to the agency.
- (b) Notwithstanding an increase or decrease under Subsection (2)(a), the amount of tax increment paid to an agency each year for payment of bonds or other indebtedness may not be less than would have been paid to the agency each year if there had been no increase or decrease under Subsection (2)(a).

(8) If any provision of this resolution is found to be or caused to be invalid, illegal, or unenforceable, such provision shall be severed from the resolution, and the remaining provisions shall continue in full force and effect to the fullest extent permitted by law.

(9) This Resolution shall become effective immediately

DATED this 16th day of January 2026.


 John "JT" Taylor, Chairperson of the Taxing Entity
 Committee for the Redevelopment Agency of
 Taylorsville City



Record of committee vote and consent:

| | | |
|---|---|-----------------------------|
| John "JT" Taylor, TEC Chair, City of Taylorsville | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No |
| Curt Cochran, City of Taylorsville | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No |
| David Delquadro, Salt Lake County Council | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No |
| Kersten Swinyard, Salt Lake County Executive | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No |
| Clarke Nelson, Granite School District | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No |

Todd Hauber, TEC Secretary, Granite School District
Scott Jones, Utah State Board of Education
David Martin, All other Taxing Entities

Yes No
 Yes No
 Yes No



| | A | B | C | D | E | F | G | H | I | J | K | L | M | N | O | P | Q | R | S | T | U | V | W | X | Y | Z | AA | AB | AC | AD | AE | AF | AG | AH | AI | AJ | AK | AL | |
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| TAYLORSVILLE REDEVELOPMENT AGENCY | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 5400 South Bangerter Community Development Project Area (CDA) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Proposed Residential Development Tax Incremental Rate | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Multi-year Tax Increment Forecast (Site Plan - 612 Residential Units) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | | | | PROJECTIONS | | | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | | | | HISTORICAL | | | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | | | | 2012 2013 2014 2015 2016 2017 2018 2019 2020 2021 2022 2023 2024 2025 2026 2027 2028 2029 2030 2031 2032 2033 2034 2035 2036 2037 2038 2039 2040 2041 2042 2043 2044 2045 | | | | | | | | | | | | | | | | | | | |
| TAXABLE VALUATION SUMMARY | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Value Summary by Taxing Area (61A, 63A, & 64A) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Tax Area 61A (1 acre) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Real Property Value | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Personal Property Value | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Real Property (Base Value) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Personal Property (Base Value) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Real Property Incremental Value | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Personal Property Incremental Value | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Total Incremental Assessed Value (61A) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Tax Area 63A (53 acres) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Real Property Value | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Personal Property Value | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Real Property (Base Value) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Personal Property (Base Value) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Real Property Incremental Value | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Personal Property Incremental Value | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Total Incremental Assessed Value (63A) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Development (with Residential Exemption) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Site Plan A: Land | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Site Plan A: Residential | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Site Plan A: Personal Property | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Site Plan A: Parking | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Development Assessed Value | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Total Incremental Assessed Value (63A + Volta) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Tax Area 64A (12.5 acres) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Real Property Value | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Personal Property Value | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Real Property (Base Value) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Personal Property (Base Value) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Real Property Incremental Value | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Personal Property Incremental Value | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Total Incremental Assessed Value (64A) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| TOTAL INCREMENTAL ASSESSED VALUE (61A, 63A, + 64A) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Less: Project Area Base Year Value | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| TOTAL ASSESSED VALUE (61A, 63A, + 64A) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Tax Rates | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Tax Area 61A | | | | | | | | | | | | | | | | | | | | 2024 Rates | | | | | | | | | | | | | | | | | | | |
| Salt Lake County | | | | | | | | | | | | | | | | | | | | 0.001297 | | | | | | | | | | | | | | | | | | | |
| Granite School District | | | | | | | | | | | | | | | | | | | | 0.005977 | | | | | | | | | | | | | | | | | | | |
| Taylorville City | | | | | | | | | | | | | | | | | | | | 0.006881 | | | | | | | | | | | | | | | | | | | |
| South Salt Lake Valley Mosquito Abatement District | | | | | | | | | | | | | | | | | | | | 0.000009 | | | | | | | | | | | | | | | | | | | |
| Jordan Valley Water Conservancy District | | | | | | | | | | | | | | | | | | | | 0.000321 | | | | | | | | | | | | | | | | | | | |
| Taylorville - Bennion Improvement District | | | | | | | | | | | | | | | | | | | | 0.000076 | | | | | | | | | | | | | | | | | | | |
| Central Utah Water Conservancy District | | | | | | | | | | | | | | | | | | | | 0.000380 | | | | | | | | | | | | | | | | | | | |
| United Fire Service Area | | | | | | | | | | | | | | | | | | | | 0.001255 | | | | | | | | | | | | | | | | | | | |
| Salt Lake County Library | | | | | | | | | | | | | | | | | | | | 0.000446 | | | | | | | | | | | | | | | | | | | |
| Tax Area 63A | | | | | | | | | | | | | | | | | | | | 2024 Rates | | | | | | | | | | | | | | | | | | | |
| Salt Lake County | | | | | | | | | | | | | | | | | | | | 0.001297 | | | | | | | | | | | | | | | | | | | |
| Granite School District | | | | | | | | | | | | | | | | | | | | 0.005977 | | | | | | | | | | | | | | | | | | | |
| Taylorville City | | | | | | | | | | | | | | | | | | | | 0.006881 | | | | | | | | | | | | | | | | | | | |
| South Salt Lake Valley Mosquito Abatement District | | | | | | | | | | | | | | | | | | | | 0.000009 | | | | | | | | | | | | | | | | | | | |
| Jordan Valley Water Conservancy District | | | | | | | | | | | | | | | | | | | | 0.000321 | | | | | | | | | | | | | | | | | | | |
| Taylorville - Bennion Improvement District | | | | | | | | | | | | | | | | | | | | 0.000076 | | | | | | | | | | | | | | | | | | | |
| Central Utah Water Conservancy District | | | | | | | | | | | | | | | | | | | | 0.000380 | | | | | | | | | | | | | | | | | | | |
| United Fire Service Area | | | | | | | | | | | | | | | | | | | | 0.001255 | | | | | | | | | | | | | | | | | | | |
| Salt Lake County Library | | | | | | | | | | | | | | | | | | | | 0.000446 | | | | | | | | | | | | | | | | | | | |
| Tax Area 64A | | | | | | | | | | | | | | | | | | | | 2024 Rates | | | | | | | | | | | | | | | | | | | |
| Salt Lake County | | | | | | | | | | | | | | | | | | | | 0.001297 | | | | | | | | | | | | | | | | | | | |
| Granite School District | | | | | | | | | | | | | | | | | | | | 0.005977 | | | | | | | | | | | | | | | | | | | |
| Taylorville City | | | | | | | | | | | | | | | | | | | | 0.006881 | | | | | | | | | | | | | | | | | | | |
| South Salt Lake Valley Mosquito Abatement District | | | | | | | | | | | | | | | | | | | | 0.000009 | | | | | | | | | | | | | | | | | | | |
| Jordan Valley Water Conservancy District | | | | | | | | | | | | | | | | | | | | 0.000321 | | | | | | | | | | | | | | | | | | | |
| Taylorville - Bennion Improvement District | | | | | | | | | | | | | | | | | | | | 0.000076 | | | | | | | | | | | | | | | | | | | |
| Central Utah Water Conservancy District | | | | | | | | | | | | | | | | | | | | 0.000380 | | | | | | | | | | | | | | | | | | | |
| United Fire Service Area | | | | | | | | | | | | | | | | | | | | 0.001255 | | | | | | | | | | | | | | | | | | | |
| Salt Lake County Library | | | | | | | | | | | | | | | | | | | | 0.000446 | | | | | | | | | | | | | | | | | | | |
| Participation Rate | | | | | | | | | | | | | | | | | | | | 75% | | | | | | | | | | | | | | | | | | | |
| Salt Lake County | | | | | | | | | | | | | | | | | | | | 75% | | | | | | | | | | | | | | | | | | | |
| Granite School District | | | | | | | | | | | | | | | | | | | | 75% | | | | | | | | | | | | | | | | | | | |
| Taylorville City | | | | | | | | | | | | | | | | | | | | 75% | | | | | | | | | | | | | | | | | | | |
| South Salt Lake Valley Mosquito Abatement District | | | | | | | | | | | | | | | | | | | | 75% | | | | | | | | | | | | | | | | | | | |
| Jordan Valley Water Conservancy District | | | | | | | | | | | | | | | | | | | | 75% | | | | | | | | | | | | | | | | | | | |
| Taylorville - Bennion Improvement District | | | | | | | | | | | | | | | | | | | | 75% | | | | | | | | | | | | | | | | | | | |
| Oquirrh Recreation and Parks District | | | | | | | | | | | | | | | | | | | | 75% | | | | | | | | | | | | | | | | | | | |
| Central Utah Water Conservancy District | | | | | | | | | | | | | | | | | | | | 75% | | | | | | | | | | | | | | | | | | | |
| United Fire Service Area | | | | | | | | | | | | | | | | | | | | 75% | | | | | | | | | | | | | | | | | | | |
| Salt Lake County Library | | | | | | | | | | | | | | | | | | | | 75% | | | | | | | | | | | | | | | | | | | |
| Tax Increment Calculations (Tax Area) | | | | | | | | | | | | | | | | | | | | Goal Seek *** | | | | | | | | | | | | | | | | | | | |
| Tax Area 61A | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Salt Lake County | | | | | | | | | | | | | | | | | | | | 813 947 1,167 1,176 1,272 1,371 1,473 1,579 1,688 1,801 1,917 2,040 2,168 2,300 2,436 2,577 2,723 1,774 | | | | | | | | | | | | | | | | | | | |
| Granite School District | | | | | | | | | | | | | | | | | | | | 2,729 6,316 6,788 5,419 5,860 6,316 6,788 7,276 7,780 8,302 8,834 9,403 9,988 10,598 11,226 11,877 12,547 14,210 | | | | | | | | | | | | | | | | | | | |
| Taylorville City | | | | | | | | | | | | | | | | | | | | 377 437 612 617 668 720 773 829 886 946 1,006 1,071 1,138 1,207 1,279 1,353 1,430 932 | | | | | | | | | | | | | | | | | | | |
| South Salt Lake Valley Mosquito Abatement District | | | | | | | | | | | | | | | | | | | | 5 6 8 8 9 10 10 11 12 13 13 14 15 16 17 18 19 | | | | | | | | | | | | | | | | | | | |
| Jordan Valley Water Conservancy District | | | | | | | | | | | | | | | | | | | | 154 192 261 291 315 339 365 391 418 446 474 505 537 569 603 638 674 439 | | | | | | | | | | | | | | | | | | | |
| Taylorville - Bennion Improvement District | | | | | | | | | | | | | | | | | | | | 47 54 69 69 75 80 86 93 99 106 112 120 127 135 143 151 160 104 | | | | | | | | | | | | | | | | | | | |
| Central Utah Water Conservancy District | | | | | | | | | | | | | | | | | | | | 171 209 324 345 373 402 432 463 498 528 568 604 644 687 714 755 798 520 | | | | | | | | | | | | | | | | | | | |
| United Fire Service Area | | | | | | | | | | | | | | | | | | | | 728 857 1,121 1,138 1,230 1,326 1,425 1,528 1,634 1,743 1,855 1,974 2,098 2,225 2,357 2,494 2,635 1,717 | | | | | | | | | | | | | | | | | | | |
| Salt Lake County Library | | | | | | | | | | | | | | | | | | | | 216 251 319 404 437 471 507 543 | | | | | | | | | | | | | | | | | | | |
| Historic Data | | | | | | | | | | | | | | | | | | | | 800 1,652 5,941 7,407 7,769 | | | | | | | | | | | | | | | | | | | |
| Total Tax Increment (Tax Area 61A) | | | | | | | | | | | | | | | | | | | | 800 1,652 5,941 7,407 7,769 5,241 6,952 8,968 9,467 10,238 11,035 11,859 12,711 13,012 13,884 14,774 15,725 16,709 17,724 18,774 19,861 20,984 13,675 | | | | | | | | | | | | | | | | | | | |
| Tax Area 63A | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | | | | Totals NPV@5% | | | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | | | | 31,221 23,469 142,210 106,486 16,282 12,212 215 161 7,610 5,891 1,827 1,373 8,994 6,723 30,084 22,583 3,148 3,005 23,569 23,569 265,161 205,273 | | | | | | | | | | | | | | | | | | | |

**Resolution No. TEC 26-01 Exhibit “B” Taylorsville 5400 South and Bangerter URA
Performance Metrics**

1. Update the city’s budget for uses of increment to reflect accurate baseline (as of January 16, 2026) projected uses of the new cap of \$21,292,871.
2. Any multi-family housing projects within the URA shall include a reasonable share of two- and three-bedroom units, in consultation with Granite School District TEC members.
3. If purchase of state-owned property within the URA is not complete by 12/31/2028, then the TEC may reconvene to amend the URA budget and reduce the amount of increment available for property acquisition or consider proposed revisions from the RDA for the use of the increment.
4. Set the following milestones and require timely written notification of the achievement of each to the taxing entities, at a minimum in annual reporting by June 30 each year beginning 6/30/2026:
 - a. Sewer infrastructure:
 - i. Finalize engineering plans and bids by January 29, 2027;
 - ii. Complete construction by no later than 12 months after Notice to Proceed.
 - b. Multi-family housing development on parcels 21171010470000, 21171011020000, 21171010740000, and 21171011010000:
 - i. Obtain project entitlements by 12/31/2026;
 - ii. Commence construction by 12/31/2027;
 - iii. Reach Phase I Certificate of Occupancy by April 27, 2029;
 - iv. Reach 90% construction completion of all phases by August 30, 2030, with annual lease-up reporting until 90% occupancy met.
 - c. Acquisitions of property: Promptly report to the taxing entities any property acquisitions by Taylorsville City RDA using tax increment within the project area.
 - d. Participation agreements with any developers:
 - i. Finalized agreements;
 - ii. Provide annual progress reporting, including amount and performance requirements for payments from Taylorsville City RDA to developers.
 - e. Roadway improvements:
 - i. Finalize engineering plans and bids by no later than 12 months after roadway rights-of-way have been acquired;

- ii. Commence construction by no later than 12 months after engineering plans and bids have been finalized;
 - iii. Complete construction by no later than 18 months after construction has commenced.
 - f. Retail property improvements:
 - i. Provide summary of façade improvement program structure by June 30, 2027;
 - ii. Provide progress reporting on improvements made (including address, value, dates, photos).
 - g. Other achievements not listed above and determined by the RDA to demonstrate progress within the project area
- 5. If the project area development fails to move forward as planned, including meeting the milestones above, then the TEC committee may convene to consider amending the terms of the URA to the extent those terms relate to increment that has not already been disbursed to Taylorsville City/RDA. Such a meeting shall be convened by a request in writing by at least three of the eight TEC members.

Redevelopment Agency of Taylorsville City

Ryan Richards
2600 W. Taylorsville Blvd
Taylorsville, UT 84129

February 17, 2026

To Whom It May Concern:

I write in my capacity as legal counsel for the City of Taylorsville and as legal counsel for the Taylorsville Redevelopment Agency concerning the actions taken by a duly appointed panel of board members of the Taxing Entity Committee (TEC) in connection with the 5400 South and Bangerter Highway Urban Renewal Project Area.

At the request of the City and the Redevelopment Agency, the Office of the City Attorney has undertaken a careful and independent legal review of the relevant procedural and substantive matters. That review has included an examination of the public noticing associated with the meeting or meetings at issue, the conduct of the meeting itself, the authority of the panel members acting in their official capacities, and the form and substance of all motions, deliberations, and actions taken by the TEC panel.

Based upon that review, and after evaluating the applicable provisions of Utah law, the Redevelopment Agency Act, the Utah Open and Public Meetings Act, and related governing authorities, it is the opinion of this office that the meeting was properly noticed, convened, and conducted in accordance with applicable legal requirements. Further, it is our opinion that the panel was duly constituted, acted within the scope of its lawful authority, and that all motions and business undertaken by the TEC were lawful in all aspects.

In all material respects, the actions of the TEC panel were in keeping with governing law, were consistent with the requirements applicable to redevelopment agency matters, and satisfied all material legal standards relating to notice, quorum, deliberation, and action. No material defect has been identified that would impair the legal validity of the actions taken.

This opinion is provided for informational and advisory purposes on behalf of the City of Taylorsville and the Taylorsville Redevelopment Agency and is based upon the facts and materials reviewed as of the date of this letter.

Respectfully submitted,



Ryan Richards
Dept. City Attorney