



AMERICAN FORK REDEVELOPMENT AGENCY
JUNE 23, 2026
NOTICE AND AGENDA

Notice of Electronic Meeting

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

Notice is hereby given that the American Fork Redevelopment Agency will meet in a special session on June 23, 2026, in the American Fork City Hall, 31 North Church Street, commencing at 6:45 p.m.:

SPECIAL SESSION

1. Roll call
2. Presentation and acceptance of the 2026 Redevelopment Agency Annual Report.
3. Adjournment

Dated this 19th day of June 2026.

/s/ Terilyn Lurker
Secretary



REQUEST FOR BOARD ACTION
REDEVELOPMENT AGENCY
JUNE 23, 2026

Department: Finance

Director Approval: *Anna Montoya*

AGENDA ITEM

Presentation and acceptance of the 2026 Redevelopment Agency 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 annually by June 30 and will be submitted to the Utah Association of Counties (UAC) STATS program beginning this year.

SUGGESTED MOTION

I move to accept the 2026 Redevelopment Agency Annual Report.

REDEVELOPMENT AGENCY (RDA) ANNUAL REPORT



2026



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 January 1, 2027, the annual RDA report will be disseminated the Utah Association of Counties (UAC) STATS program and will be due on or before June 30th of each 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)
2025 Assessed Value: 35,764,014
2026 Estimated Assessed Value: \$36,836,934
Percent Change in Marginal Value:
 Total Marginal Change: 636%
 Avg Marginal Change (2021-2025): 17.5%
 Annual Marginal Change (2024-2025): 13.9%

Purpose: Commercial and Industrial Development

Project Area Description

The project area will generate 100% of additional Tax Increment Revenues through 2025.
Collection period: 1994-2025
Number of tax years remaining: 0
Authorized funds received by Agency for 2025: \$76,242
Agency's estimated project area funds for 2026: \$0

Description of Development

Developed Acreage: 25.84
Undeveloped Acreage: .43
Total Acreage: 26.27
Purpose: Commercial and Industrial Development

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



EAST MAIN RDA PROJECT AREA

Drive Thru was 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. No new development has occurred in the project area in the previous year. The only notable work or improvement has been some new businesses that are moving into some of the existing structures in the area. No further notable development or land use changes or improvements have been noted.

Tax Year Increment by Taxing Entity

Taxing Entity	2016	2017	2018	2019	2020
Utah County	4,665	8,598	0	9,060	8,665
ASD ¹	43,172	47,463	0		
American Fork City	12,647	22,980	0	27,327	26,008
NUCWD ²	129	232	0	229	218
CUWCD ³	2,159	4,172	0	5,096	5,213
Total Receipts	62,772	83,445	0	41,712	40,103

Taxing Entity	2021	2022	2023	2024	2025
Utah County	11,851	12,120	14,517	15,468	18,338
ASD ¹					
American Fork City	23,439	23,194	39,348	40,259	46,131
NUCWD ²	208	220	266	285	331
CUWCD ³	5,210	5,904	8,564	9,015	11,442
Total Receipts	40,709	41,438	62,695	65,026	76,242

Taxing Entity	Cumulative
Utah County	103,282
ASD ¹	90,634
American Fork City	261,333
NUCWD ²	2,118
CUWCD ³	56,776
Total Receipts	514,142

Notes

¹ Alpine School District

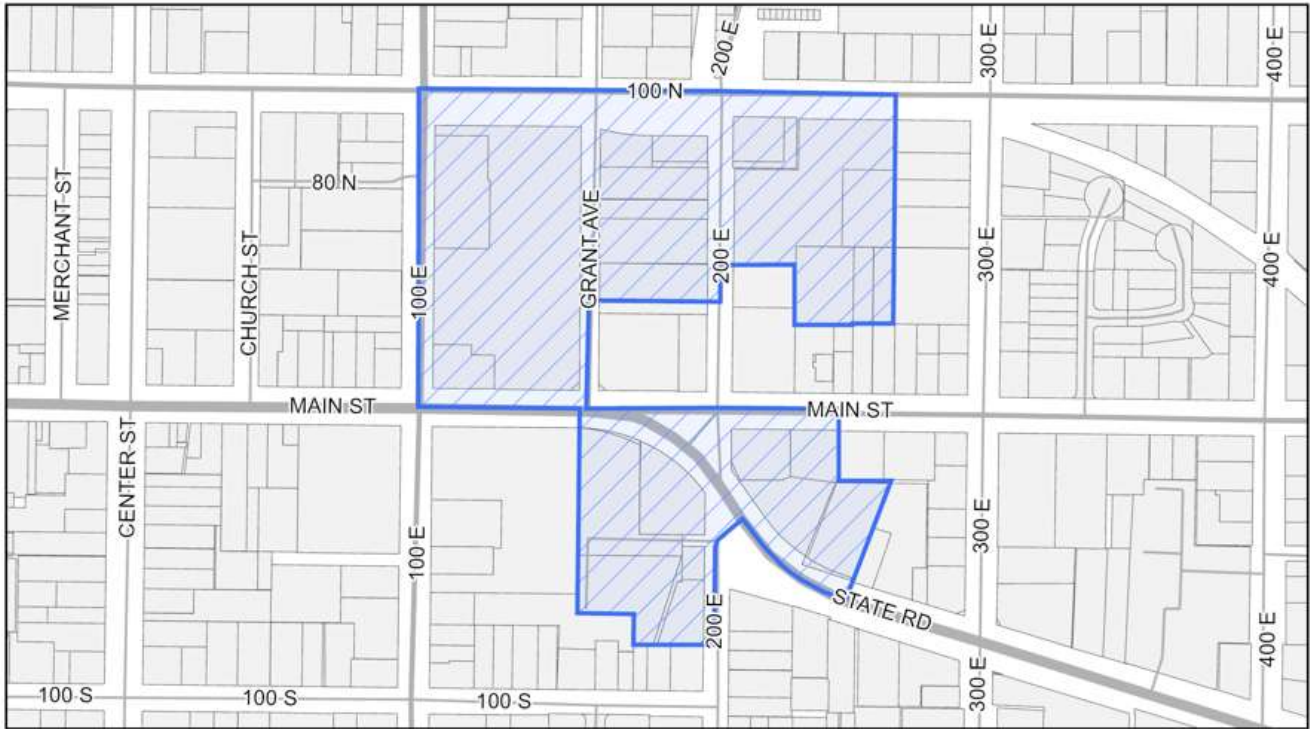
² North Utah County Water District

³ Central Utah Water Conservancy District



The project area received haircut monies beginning in 2017. Information prior to the tax year 2017, including forecasted increment and historical revenues and expenditures, is not available. Project area fund balance will be used to remediate blight by promoting economic development activities in the project area. There is no debt outstanding in the East Main redevelopment project area.

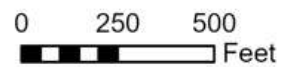
EAST MAIN RDA PROJECT AREA

Project Area Map



East Main EDA

-  Project Area Boundary
-  Utah County Parcels



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)
2025 Assessed Value: \$169,166,603
2026 Estimated Assessed Value: \$174,241,601
Percent Change in Marginal Value:
 Total Marginal Change: 2793%
 Avg Marginal Change (2021-2025): 10.8%
 Annual Marginal Change (2024-2025): (2.1)%

Project Area Description

The project area will generate 75% of additional Tax Increment Revenues through 2026.
Collection period: 1995-2026
Number of tax years remaining: 1
Authorized funds to be received by Agency for 2025: \$350,000
Agency's project area funds for 2026: \$350,000

Description of Development

Developed Acreage: 90.60
Undeveloped Acreage: 8.63
Total Acreage: 99.23
Purpose: Commercial and Industrial Development

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.



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 are a number of rezone requests in progress, as well as some tenant improvement projects. The rezones may enable future new commercial development with proposed changes from light industrial to general commercial uses.

Tax Year Increment by Taxing Entity

Taxing Entity	2016	2017	2018	2019	2020
Utah County	41,123	57,605	58,728	69,663	64,785
ASD ¹	380,564	317,990	342,810		
American Fork City	111,487	153,959	166,637	210,128	194,456
NUCWD ²	1,134	1,553	1,524	1,762	1,632
CUWCD ³	19,033	27,952	30,006	39,185	38,973
Total Receipts	553,341	559,059	599,705	320,739	299,846

Taxing Entity	2021	2022	2023	2024	2025
Utah County	88,450	76,140	84,835	100,443	92,692
ASD ¹					
American Fork City	174,929	145,713	229,935	261,428	233,176
NUCWD ²	1,555	1,382	1,552	1,849	1,674
CUWCD ³	38,885	37,091	50,048	58,540	57,838
Total Receipts	303,818	260,326	366,370	422,260	385,380

Taxing Entity	Cumulative
Utah County	734,463
ASD ¹	1,041,364
American Fork City	1,881,849
NUCWD ²	15,618
CUWCD ³	397,550
Total Receipts	4,070,844

Notes

¹ Alpine School District

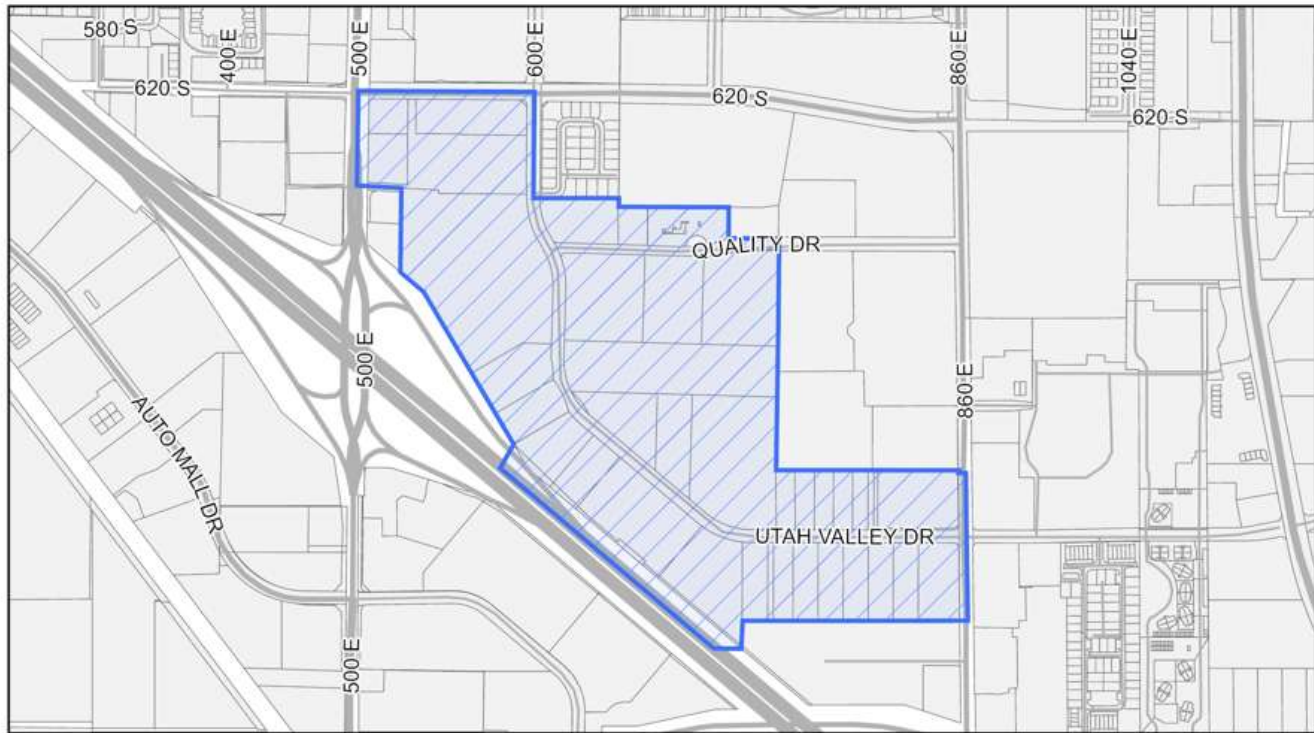
² North Utah County Water District

³ Central Utah Water Conservancy District



The project area received haircut monies beginning in 2017. Information prior to the tax year 2017, including forecasted increment and historical revenues and expenditures, are not available. Project area fund balance will be used to evaluate infrastructure needs and promote additional economic development in the project area. There is no debt outstanding in the North Valley redevelopment project area.

NORTH VALLEY RDA PROJECT AREA

Project Area Map



North Valley EDA

-  Project Area Boundary
-  Utah County Parcels



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
2025 Assessed Value: \$187,102,911
2025 Estimated Assessed Value: \$192,715,998
Percent Change in Marginal Value:
 Total Marginal Change: 26509%
 Avg Marginal Change (2021-2025): 6.7%
 Annual Marginal Change (2024-2025): (3.1)%

Project Area Description

The project area will generate 75% of additional Tax Increment Revenues through 2027.
Collection period: 2004-2027
Number of tax years remaining: 2
Authorized funds to be received by Agency for 2026: \$1,080,000
Agency's project area funds for 2025: \$1,150,048

Description of Development

Developed Acreage: 89.65
Undeveloped Acreage: 1.66
Total Acreage: 91.31
Purpose: Commercial Development

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.

The vast majority of the project area has been entitled. Some minor recent land use approvals and building permits were approved related to some development within the previously approved North Pointe Business Park Plat F that would help finalize the tenant improvements for recently built projects, that were not yet occupied. The remaining undeveloped land in the project area is likely to be undeveloped. It is residual UDOT land and privately owned land with insufficient access as well as being isolated and surrounded by other land with no direct access to enable development.

EGG FARM EDA PROJECT AREA

Tax Year Increment by Taxing Entity

Taxing Entity	2004-2016	2017	2018	2019	2020
Utah County	487,584	67,392	70,227	66,451	65,821
ASD ¹	3,469,904	620,027	659,388	642,555	684,122
American Fork City	1,081,259	180,116	199,265	200,440	197,566
NUCWD ²	11,131	1,817	1,823	1,681	1,658
CUWCD ³	167,748	32,701	35,881	37,379	39,596
Total Receipts	5,217,626	902,053	966,584	948,506	988,764
Administrative Fees	260,881	45,103	48,329	47,425	49,438
Affordable Housing	1,043,525	180,411	193,317	189,701	197,753
Development Agmnt	3,039,690	483,293	474,253	291,273	-
Project Expenses	873,529	193,246	250,685	420,106	741,573
Total Expenditures	5,217,626	902,053	966,584	948,506	988,764

Taxing Entity	2021	2022	2023	2024	2025
Utah County	87,854	79,715	84,210	85,496	85,350
ASD ¹	680,175	660,033	656,991	749,405	795,195
American Fork City	173,751	152,557	228,239	222,527	214,706
NUCWD ²	1,545	1,447	1,540	1,574	1,542
CUWCD ³	38,623	38,833	49,679	49,829	53,256
Total Receipts	981,948	932,585	1,020,659	1,108,831	1,150,048
Administrative Fees	49,097	46,629	51,033	55,442	57,502
Affordable Housing	196,390	186,517	204,132	221,766	230,010
Development Agmnt	-	-	-	-	-
Project Expenses	736,461	699,439	765,494	831,623	862,536
Total Expenditures	981,948	932,585	1,020,659	1,108,831	1,150,048

Taxing Entity	Cumulative
Utah County	1,180,101
ASD ¹	9,617,795
American Fork City	2,850,425
NUCWD ²	25,758
CUWCD ³	543,524
Total Receipts	14,217,603
Administrative Fees	710,880
Affordable Housing	2,843,521
Development Agmnt	4,288,509
Project Expenses	6,374,693
Total Expenditures	14,217,603

Notes

¹ Alpine School District

² North Utah County Water District

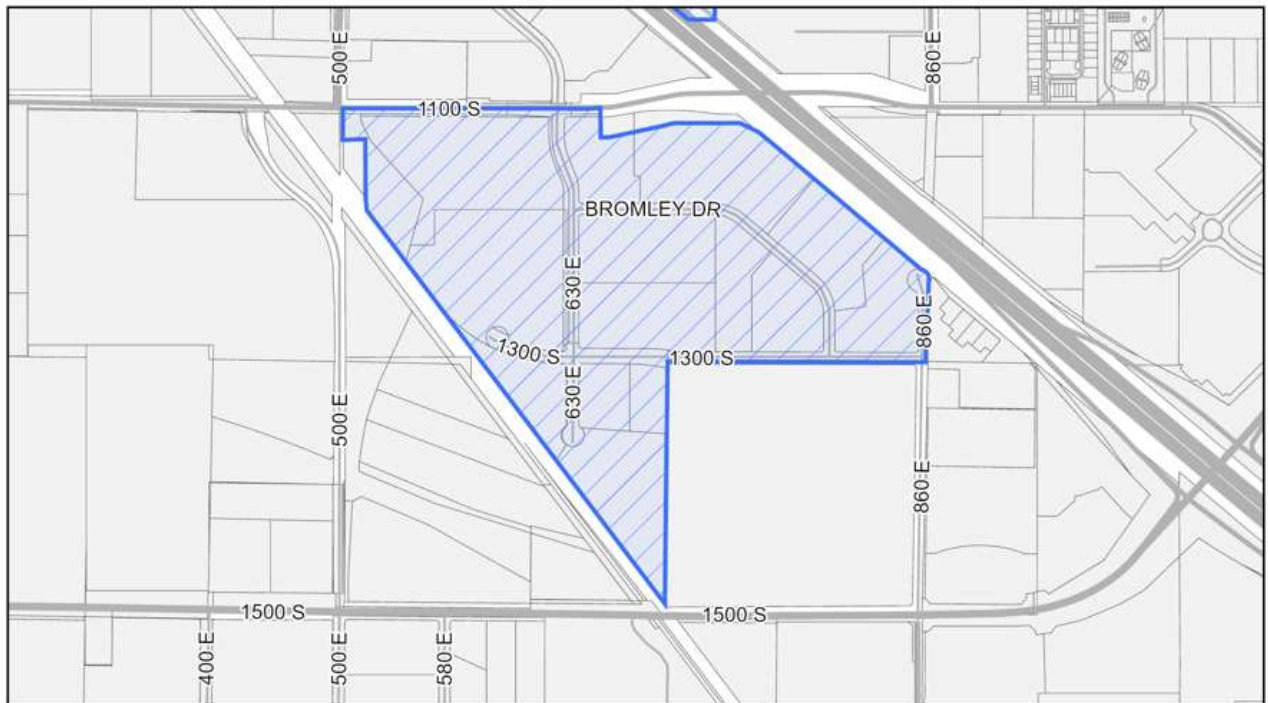
³ Central Utah Water Conservancy District

EGG FARM EDA PROJECT AREA



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
	Total	7,058,136

Project Area Map



Egg Farm RDA

-  Project Area Boundary
-  Utah County Parcels



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: \$26,300,000
Expiration Year: 20 Year Life from year of first tax increment received.
2025 Assessed Value: \$425,297,861
2026 Estimated Assessed Value: \$438,056,797
Percent Change in Marginal Value:
Total Marginal Change: 1617%
Avg Marginal Change (2021-2025): N/A
Annual Marginal Change (2024-2025): 23.8%

Description of Development

Total Acreage: 435 acres
Developed Acreage: 198.96
Undeveloped Acreage: 236.04
% Residential: Only residential development has happened, but the TOD Zone does permit commercial in certain districts
Number of Housing Units Authorized: 218
Purpose: Residential, Commercial Development

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.

96 dwelling units are currently under construction south of 480 S and east of 800 W. 122 additional dwelling units have been approved south of 560 South and east of 850 West. Roadway construction has happened along 700 West and 800 West to continue down to 620 South. 700 West has a Shared Use Path that has been constructed on the west side of the road. 620 South will have a Cycle Track implemented within the right-of-way.

Project Area Description

The project area will generate 60% of additional Tax Increment Revenues through 2043.
Anticipated Collection period: 2023-2042
Number of tax years remaining: 17
Authorized funds to be received by Agency for 2026: \$2,890,000
Agency's project area funds for 2025: \$1,921,660

CONCEPTUAL VIEW TOWARD AMERICAN FORK STATION



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

This 200 South Road improvement project will reconstruct the roadway between Mill Pond Road and I-15. Portions of 200 South by the Front Runner Station will also be widened to include two travel lanes in each direction. Phase 1 was completed in 2024 with a new roundabout at the intersection of 200 South and Frontage Road and road improvements to 570 West. Also included in the design is a multi-use trail extending from Mill Pond Road to I-15 and sidewalks along Frontage Road. Right of way is actively being acquired before beginning the next phase of this improvement project.

Tax Year Increment by Taxing Entity

Taxing Entity	2022	2023	2024	2025	Cumulative
Utah County	0	99,507	119,395	199,380	418,282
ASD ¹	0	837,011	1,119,787	1,290,300	3,247,097
American Fork City	0	266,355	310,757	340,144	917,256
NUCWD ²	0	1,820	2,197	2,458	6,476
CUWCD ³	0	60,675	-	89,378	150,053
Total Receipts	0	1,265,368	1,552,137	1,921,660	4,739,165
Administrative Fees	0	63,268	77,607	96,083	236,958
Affordable Housing	0	253,074	310,427	384,332	947,833
Debt Service	2,009,321	2,008,850	2,010,600	2,010,600	8,039,371
Total Expenditures	(2,009,321)	(1,059,824)	(846,497)	(569,355)	(4,484,997)
Forecasted Revenue at Project Creation	697,536	2,003,501	2,852,564	3,647,178	

Notes

¹ Alpine School District

² North Utah County Water District

³ Central Utah Water Conservancy District

This project area budget has a twenty-year duration from the date of the first tax increment received by the Agency or will conclude once a tax increment cap of \$65 million is reached, whichever comes first.

The redevelopment agency issued \$30,000,000 2022 Redevelopment Agency Subordinate Sales Tax and Tax Increment Revenue Bonds. The bonds are due in annual principal and semi-annual interest payments

