RESOLUTION NO. 2026-X

RESOLUTION OF PLEASANT VIEW CITY APPROVING AN INTERLOCAL COOPERATION AGREEMENT BETWEEN THE CITY AND THE PLEASANT VIEW CITY REDEVELOPMENT AGENCY.

WHEREAS pursuant to the provisions of the Interlocal Cooperation Act, Title 11, Chapter 13, Utah Code Annotated 1953, as amended (the "Interlocal Act"), and the provisions of the Community Reinvestment Agency Act, Title 17C, Utah Code Annotated 1953, as amended (the "Act"), public agencies, including political subdivisions of the State of Utah as therein defined, are authorized to enter into mutually advantageous agreements for joint and cooperative actions, including the sharing of tax and other revenues; and

WHEREAS Pleasant View City (the "City") and The Pleasant View City Redevelopment Agency (the "Agency"), are "public agencies" for purposes of the Act; and

WHEREAS after careful analysis and consideration of relevant information, the City desires to enter into an Interlocal Agreement with the Agency whereby the City would remit to the Agency a portion of the property tax increment generated within the Rise Community Reinvestment Project Area, (the "Project Area") which would otherwise flow to the City, for the purpose of encouraging development activities through the payment for certain public infrastructure and other uses that directly benefit the Project Area; and

WHEREAS Section 11-13-202.5 of the Interlocal Cooperation Act requires that certain interlocal agreements be approved by resolution of the legislative body of a public agency.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF PLEASANT VIEW CITY, AS FOLLOWS:

1. The Interlocal Cooperation Agreement between the City and the Agency, substantially in the form attached hereto as <u>Exhibit A</u> (the "Agreement"), is approved in final form, and shall be executed for and on behalf of the City by the Mayor of the City.

2. Pursuant to Section 11-13-202.5 of the Interlocal Act, the Agreement has been submitted to legal counsel of the City for review and approval as to form and legality.

3. Pursuant to Section 11-13-209 of the Interlocal Act, a duly executed original counterpart of the Agreement shall be filed immediately with the City Recorder, the keeper of records of the City.

4. As provided in Utah Code Ann. § 17C-5-205(3), the Agreement shall be effective on the day on which the Agency publishes notice of the Agreements pursuant to Utah Code Ann. § 11-13-219 of the Interlocal Act.

5. This Resolution shall take effect upon adoption.

APPROVED AND ADOPTED by the City Council of Pleasant View City this ____ day of _____, 2026.

____
Mayor,
Pleasant View City

Attest:

____
City Recorder

Posted this ____ day of ________, 2026

This resolution has been approved by the following vote of the Pleasant View City Council:

CM Arrington	_____
CM Ferry	_____
CM Marriott	_____
CM Urry	_____
CM Wilkinson	_____

EXHIBIT A

INTERLOCAL COOPERATION AGREEMENT

INTERLOCAL COOPERATION AGREEMENT

THIS INTERLOCAL COOPERATION AGREEMENT is made and entered into this _____ day of ____________, 2026, by and between the **PLEASANT VIEW CITY REDEVELOPMENT AGENCY**, a community reinvestment agency and political subdivision of the State of Utah (the "Agency"), and **PLEASANT VIEW CITY**, a political subdivision of the State of Utah (the "City") in contemplation of the following facts and circumstances:

A. **WHEREAS,** the Agency was created and organized pursuant to the provisions of the Utah Neighborhood Development Act, Utah Code Annotated (**"UCA"**) §17B-4-1001 *et seq.* (2004), and continues to operate under the provisions of its extant successor statute, the Limited Purpose Local Government Entities - Community Reinvestment Agency Act, Title 17C of the UCA (the **"Act"**), and is authorized and empowered under the Act to undertake, among other things, various community development activities pursuant to the Act, including, among other things, assisting the City in development activities that are likely to advance the policies, goals and objectives of the City's general plan, contributing to capital improvements which substantially benefit the City, creating economic benefits to the City, and improving the public health, safety and welfare of its citizens; and

B. **WHEREAS,** this Agreement is made pursuant to the provisions of the Act and the Interlocal Cooperation Act (UCA Title 11, Chapter 13) (the "Cooperation Act"); and

C. **WHEREAS,** the Agency has created the Rise Community Reinvestment Project Area (the "Project Area"), through the adoption of the Rise Project Area Plan (the "Project Area Plan"), located within the City, which Project Area is described in <u>Exhibit "A"</u> attached hereto and incorporated herein by this reference; and

D. **WHEREAS,** the Project Area contains industrial land, which is anticipated to be developed, with encouragement and planning by the Agency, into an expansion of the existing manufacturing facility within the Project Area. The Agency has not entered into any participation or development agreements with developers but anticipates that prior to development of the Project Area, the City and/or the Agency may enter into one or more participation agreements with one or more developer(s) which will provide certain terms and conditions upon which the Project Area will be developed using, in part, "Tax Increment" (as that term is defined in the Act), generated from the Project Area; and

E. **WHEREAS,** historically, the Project Area has generated a total of $190,853 per year in property taxes for the various taxing entities, including the City, Weber County (the "County"), Weber School District, and other taxing entities; and

F. **WHEREAS,** upon full development as contemplated in the Project Area Plan, property taxes produced by the Project Area for the City, the County, the School District, and other taxing entities are projected to total approximately $266,774 per year by the end of the Project Area's Tax Increment Period; and

G. **WHEREAS,** the Agency has requested the City, the County, the School District, and other taxing entities to participate in the promotion of development in the Project Area by agreeing to remit to the Agency for a specified period of time specified portions of the increased real and personal property tax (i.e., Tax Increment,) which will be generated by the Project Area; and

H. **WHEREAS**, the City has determined to remit such payments to the Agency, as specified herein, in order to permit the Agency to leverage private development of the Project Area; and

I. **WHEREAS,** the Agency has retained Urban & Main Consulting, an independent economic development consulting firm with substantial experience regarding community reinvestment projects and tax increment funding across the State of Utah, to prepare the Project Area Plan and to provide a report regarding the need and justification for investment of Tax Increment revenues from and within the Project Area. A copy of the report is included in the Project Area Plan attached as Exhibit "B"; and

J. **WHEREAS,** the Agency has created the Rise Community Reinvestment Project Area Budget (the "Project Area Budget"), a copy of which is attached as Exhibit "C", which Project Area Budget, generally speaking, outlines the anticipated generation, payment and use of Tax Increment within the Project Area;

K. **WHEREAS,** the parties desire to set forth in writing their agreements regarding the nature and timing of such assistance;

NOW, THEREFORE, the parties agree as follows:

1. **Additional Tax Revenue.** The City has determined that additional Tax Increment will likely be generated by the development of the Project Area as described in further detail in the Project Area Plan and Project Area Budget. Each of the parties acknowledge, however, that the development activity required for the generation of the Tax Increment is not likely to occur within the foreseeable future or to the degree possible or desired without Tax Increment participation in order to induce and encourage such development activity.

2. **Offset of Development Costs and Expenses.** The City has determined to allow the Agency to receive and retain specified portions of its Tax Increment Share in order for the Agency to offset costs and expenses which will be incurred by Agency or participants in Project Area development, including, without limitation, the construction and installation of Buildings, infrastructure improvements, personal property and other development related costs needed to serve the Project Area, to the extent permitted by the Act, the Project Area Plan, and the Project Area Budget, each as adopted and amended from time to time.

3. **Base Year and Base Year Value.** The base year, for purposes of calculation of the Base Taxable Value (as that term is defined in the Act), shall be 2025, meaning the Base Taxable Value shall, to the extent and in the manner defined by the Act, be equal to the equalized taxable value shown on the 2025 Weber County assessment rolls for all anticipated developable property located within the Project Area (which is currently estimated to be $17,866,749, but is subject to final adjustment and verification by the County and Agency).

4. **Agreement(s) with Developer(s).** The Agency is authorized to enter into one or more participation agreements with one or more participants which may provide for the payment of certain amounts of Tax Increment (to the extent such Tax Increment is actually paid to and received by the Agency from year to year) to the participant(s) conditional upon the participant (s)'s meeting of certain performance measures as outlined in said agreement. Such agreement shall be consistent with the terms and conditions of this Agreement, shall require as a condition of the payment to the participant(s) that the respective participant or its approved successors in title as owners of all current and subsequent parcels within the Project Area, as outlined in Exhibit "A" (the "Property"), shall pay any and all taxes and assessments which shall be assessed against the Property in accordance with levies made by applicable governmental entities in accordance with the laws of the state of Utah applicable to such levies, and such other performance measures as the Agency may deem appropriate.

5. **Payment Trigger.** The first year of payment of the City's Tax Increment to the Agency shall be determined by the Agency but shall be no later than 2028. The Agency may trigger the collection of Tax Increment by delivering a letter or other written request to the Weber County Clerk/Auditor's office (the "Trigger Notice"). The Agency shall be entitled to receive Tax Increment for a period of fifteen (15) full calendar years, commencing with the year after the Agency delivers the Trigger Notice to the County (the "Increment Period").

6. **Total Payment to Agency.** The County, acting as the tax collection agency for the City, shall remit to the Agency, beginning with property tax receipts during the Incremental Period, 50% of the annual Tax Increment generated from the real, personal, and centrally assessed property tax within the Project Area attributable to the City's tax levy for a period of fifteen (15) years; provided, however, that the total amount of such Tax Increment generated and properly attributable to the City's tax levy that is paid to the Agency under this Agreement shall not exceed a total of $132,534 (the "Maximum Tax Increment Payment").

7. **City's Participation Contingency**. The City's obligation to share Tax Increment under this Agreement is expressly conditioned upon the use of project funds and improvements within the Project Area to support the expansion of a new product line that is anticipated to facilitate the creation of approximately 170 new jobs. If the City determines that project activities or expenditures are used for purposes other than the expansion of the new product line and associated job creation, the City shall have no obligation to participate in the Project Area, no Tax Increment shall be paid or shared with the Agency, and this Agreement shall terminate.

8. **No Independent Duty.** The City shall have no independent duty to pay any amount to the Agency other than to direct and cause the County to pay to the Agency the City's Tax Increment on an annual basis from and including Year One through and including Year Fifteen.

9. **Authority to Bind.** Each individual executing this Agreement represents and warrants that such person is authorized to do so, and, that upon executing this Agreement, this Agreement shall be binding and enforceable in accordance with its terms upon the party for whom such person is acting.

10. **Further Documents and Acts.** Each of the parties hereto agrees to cooperate in good faith with the others, and to execute and deliver such further documents and perform such other acts as may be reasonably necessary or appropriate to consummate and carry into effect the transactions contemplated under this Agreement.

11. **Notices.** Any notice, request, demand, consent, approval or other communication required or permitted hereunder or by law shall be validly given or made only if in writing and delivered to an officer or duly authorized representative of the other party in person or by Federal Express, private commercial delivery or courier service for next business day delivery, or by United States mail, duly certified or registered (return receipt requested), postage prepaid, and addressed to the party for whom intended, as follows:

If to City:
Pleasant View City
Attn: City Council
520 W Elberta Dr
Pleasant View, UT 84414
Phone: (801) 782-8529

If to Agency:
Pleasant View City Redevelopment Agency
Attn: Agency Board
520 W Elberta Dr

Pleasant View, UT 84414
Phone: (801) 782-8529

Any party may from time to time, by written notice to the others as provided above, designate a different address which shall be substituted for that specified above. Notice sent by mail shall be deemed served or delivered seventy-two (72) hours after mailing. Notice by any other method shall be deemed served or delivered upon actual receipt at the address or facsimile number listed above. Delivery of courtesy copies noted above shall be as a courtesy only and failure of any party to give or receive a courtesy copy shall not be deemed to be a failure to provide notice otherwise properly delivered to a party to this Agreement.

12. **Entire Agreement.** This Agreement is the final expression of and contains the entire agreement between the parties with respect to the subject matter hereof and supersedes all prior understandings with respect thereto. This Agreement may not be modified, changed, supplemented or terminated, nor may any obligations hereunder be waived, except by written instrument signed by the party to be charged or by its agent duly authorized in writing or as otherwise expressly permitted herein. This Agreement and its exhibits constitute the entire agreement between the parties hereto pertaining to the subject matter hereof, and the final, complete and exclusive expression of the terms and conditions thereof. All prior agreements, representations, negotiations and understandings of the parties hereto, oral or written, express or implied, are hereby superseded and merged herein.

13. **No Third-Party Benefit.** The parties do not intend to confer any benefit hereunder on any person, firm or corporation other than the parties hereto. There are no intended third-party beneficiaries to this Agreement.

14. **Construction.** Headings at the beginning of each paragraph and subparagraph are solely for the convenience of the parties and are not a part of the Agreement. Whenever required by the context of this Agreement, the singular shall include the plural and the masculine shall include the feminine and vice versa. Unless otherwise indicated, all references to paragraphs and subparagraphs are to this Agreement. In the event the date on which any of the parties is required to take any action under the terms of this Agreement is not a business day, the action shall be taken on the next succeeding business day.

15. **Partial Invalidity.** If any term or provision of this Agreement or the application thereof to any person or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Agreement, or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each such term and provision of this Agreement shall be valid and shall be enforced to the fullest extent permitted by law.

16. **Amendments.** No addition to or modification of any provision contained in this Agreement shall be effective unless fully set forth in writing executed by each of the parties hereto.

17. **Counterparts.** This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute but one and the same instrument.

18. **Waivers.** No waiver of any breach of any covenant or provision herein contained shall be deemed a waiver of any preceding or succeeding breach thereof or of any other covenant or provision herein contained. No extension of time for performance of any obligation or act shall be deemed an extension of the time for performance of any other obligation or act.

19. **Governing Law.** This Agreement and the exhibits attached hereto shall be governed by and construed under the laws of the State of Utah. In the event of any dispute hereunder, it is agreed that the sole and exclusive venue shall be in a court of competent jurisdiction in Weber County, Utah, and the parties hereto agree to submit to the jurisdiction of such court.

20. **Declaration of Invalidity**. In the event that a court of competent jurisdiction declares that the City cannot pay and/or that the Agency cannot receive payments of the Tax Increment, declares that the Agency cannot pay the Tax Increment to developers, or takes any other action which has the effect of eliminating or reducing the payments of Tax Increment received by the Agency, the Agency's obligation to pay the Tax Increment to developers shall be reduced or eliminated accordingly, the Agency, and the City shall take such steps as are reasonably required to not permit the payment and/or receipt of the Tax Increment to be declared invalid.

21. **No Separate Legal Entity.** No separate legal entity is created by this Agreement.

22. **Duration.** This Agreement shall terminate upon the earlier of (i) the expiration of fifteen (15) years following the trigger year for the Project Area, or (ii) the date on which the Maximum Tax Increment Payment is reached, whichever occurs first.

23. **Assignment.** No party may assign its rights, duties or obligations under this Agreement without the prior written consent first being obtained from all parties. Notwithstanding the foregoing, such consent shall not be unreasonably withheld or delayed so long as the assignee thereof shall be reasonably expected to be able to perform the duties and obligations being assigned.

24. **Termination.** Upon any termination of this Agreement resulting from the uncured default of any party, the order of any court of competent jurisdiction or termination as a result of any legislative action requiring such termination, then any funds held by the Agency and for which the Agency shall not be required to disburse to developers in accordance with the agreements which govern such disbursement, then such funds shall be returned to the party originally remitting same to the Agency and upon such return this Agreement shall be deemed terminated and of no further force or effect.

25. **Interlocal Cooperation Act.** In satisfaction of the requirements of the Cooperation Act in connection with this Agreement, the Parties agree as follows:

a. This Agreement has been, on or prior to the date hereof, authorized and adopted by resolution of the legislative body of each Party pursuant to and in accordance with the provisions of Section 11-13-202.5 of the Cooperation Act;

b. This Agreement has been, on or prior to the date hereof, reviewed as to proper form and compliance with applicable law by a duly authorized attorney on behalf of each Party pursuant to and in accordance with the provisions of Section 11-13-202.5(3) of the Cooperation Act;

c. A duly executed original counterpart of this Agreement shall be filed immediately with the keeper of records of each Party pursuant to Section 11-13-209 of the Cooperation Act;

d. The Chair of the Agency is hereby designated the administrator for all purposes of the Cooperation Act, pursuant to Section 11-13-207 of the Cooperation Act; and

e. Should a party to this Agreement desire to terminate this Agreement, in part or in whole, each party to the Agreement must adopt, by resolution, an amended Interlocal Cooperation Agreement stating the reasons for such termination. Any such amended Interlocal Cooperation Agreement must be in harmony with any development/participation agreement(s) entered into by the Agency as described in this Agreement.

f. Immediately after execution of this Agreement by both Parties, the Agency shall, on behalf of both parties, cause to be published notice regarding this Agreement pursuant to Section 11-13-219 of the Cooperation Act.

g. This Agreement makes no provision for the parties acquiring, holding and disposing of real and personal property used in the joint undertaking as such action is not contemplated as part of this Agreement nor part of the undertaking. Any such provision would be outside the parameters of the current undertaking. However, to the extent that this Agreement may be construed as providing for the acquisition, holding or disposing of real and/or personal property, all such property shall be owned by the Agency upon termination of this Agreement.

[Signature Page to Follow]

IN WITNESS WHEREOF, the parties have executed this Agreement on the day specified above.

CITY: PLEASANT VIEW CITY

Attest:

By: ______________________________

Its: Mayor

____
City Recorder

Approved as to form:

____
Attorney for City

Agency: PLEASANT VIEW CITY REDEVELOPMENT AGENCY

Attest:

By: ______________________________

Its: Chair

____
Secretary

Approved as to form:

____
Attorney for Agency

EXHIBIT "A
to
INTERLOCAL AGREEMENT

Legal Description of Project

SEE NEW MOUNTAIN SUBDIVISION 19-501-0001 FOR ASSESSMENT.PART OF THE SOUTH HALF OF SECTION 25, TOWNSHIP 7 NORTH, RANGE2 WEST, SALT LAKE MERIDIAN, U.S. SURVEY. BEGINNING AT A POINT(NORTH 89D52' WEST 1268.0 FEET). NORTH 89D34'13" WEST 1250.97FEET ALONG THE SECTION LINE AND (NORTH 26D12' WEST) NORTH25D54'13" WEST 48.10 FEET FROM THE SOUTHEAST CORNER OF SAIDSECTION 25 AND WHICH POINT IS THE INTERSECTION OF THE WESTERLYRIGHT OF WAY BOUNDARY OF THE OREGON SHORT LINE RAILROAD ANDTHE NORTHERLY LINE OF 2700 NORTH STREET - UTAH STATE ROUTE 134(80 FOOT WIDE RIGHT OF WAY); RUNNING THENCE NORTH 89D53'58"WEST 1059.83 FEET ALONG SAID NORTHERLY LINE OF 2700 NORTHSTREET TO A POINT BEING 300.00 FEET PERPENDICULARLY DISTANTEASTERLY FROM THE QUARTER SECTION LINE; THENCE NORTH 0D39'40"EAST 300.01 FEET ALONG A LINE PARALLEL TO AND BEING 300.00FEET PERPENDICULARLY DISTANT EASTERLY FROM THE QUARTER SECTIONLINE TO A POINT BEING 300.00 FEET PERPENDICULARLY DISTANTNORTHERLY FROM THE NORTHERLY LINE OF 2700 NORTH STREET; THENCENORTH 89D53'58" WEST 500.02 FEET ALONG A LINE PARALLEL TO ANDBEING 300.00 FEET PERPENDICULARLY DISTANT NORTHERLY FROM SAIDNORTHERLY LINE OF STREET TO A POINT BEING 200.00 FEETPERPENDICULARLY DISTANT WESTERLY FROM THE QUARTER SECTIONLINE; THENCE NORTH 0D39'40" EAST 1399.39 FEET ALONG A LINEPARALLEL TO AND BEING 200.00 FEET PERPENDICULARLY DISTANTWESTERLY FROM THE QUARTER SECTION LINE; THENCE NORTH 64D05'47"EAST 641.95 FEET ALONG A LINE PERPENDICULAR TO THE WESTERLYRIGHT OF WAY LINE OF THE OREGON SHORT LINE RAILROAD TO A POINTON SAID WESTERLY RAILROAD RIGHT OF WAY LINE; THENCE (SOUTH26D12' EAST) SOUTH 25D54'13" EAST 2203.90 FEET ALONG SAIDWESTERLY LINE OF THE RAILROAD RIGHT OF WAY TO THE POINT OFBEGINNING. EXCEPTING THEREFROM THE FOLLOWING: A PARCEL OF LAND INFEE FOR THE WIDENING OF THE EXISTING HIGHWAY STATE ROUTE 134KNOWN AS PROJECT NO. SP-0134(2)11, BEING PART OF AN ENTIRETRACT OF PROPERTY, SITUATE IN THE SOUTHWEST 1/4 SOUTHEAST 1/4AND THE SOUTHEAST 1/4 SOUTHEAST 1/4 OF SECTION 25, TOWNSHIP 7NORTH, RANGE 2 WEST, SALT LAKE BASE & MERIDIAN, THE BOUNDARIESOF SAID PARCEL OF LAND ARE DESCRIBED AS FOLLOWS: BEGINNING ATTHE SOUTHEAST CORNER OF SAID ENTIRE TRACT 43.14 FEETPERPENDICULARLY DISTANT NORTHERLY FROM THE CONTROL LINE OFSAID PROJECT AT ENGINEERS STATION 49+08.38 WHICH POINT IS1250.97 FEET NORTH 89D34'13" WEST AMD 48.10 FEET NORTH25D54'13" WEST FROM THE SOUTHEAST CORNER OF SAID SECTION 25,AND RUNNING THENCE NORTH 89D53'56" WEST 1060.01 FEET ALONG THESOUTHERLY BOUNDARY LINE OF SAID ENTIRE TRACT TO THE SOUTHWESTCORNER OF SAID ENTIRE TRACT, WHICH CORNER IS 37.01 FEETPERPENDICULARLY DISTANT NORTHERLY FROM SAID CONTROL LINE,THENCE NORTH 0D39'40" EAST 17.99 FEET ALONG THE WESTERLYBOUNDARY LINE OF SAID ENTIRE TRACT TO A POINT 55.00 FEETPERPENDICULARLY DISTANT NORTHERLY FROM SAID CONTROL LINE,THENCE SOUTH 89D34'05" EAST 321.63 FEET ALONG A LINE PARALLELTO SAID CONTROL LINE TO A POINT 55.00 FEET PERPENDICULARLYDISTANT NORTHERLY FROM SAID CONTROL LINE, THENCE NORTH49D20'28" EAST 52.89 FEET TO A POINT 89.76 FEETPERPENDICULARLY DISTANT NORTHERLY FROM SAID CONTROL LINE,THENCE SOUTH 89D42'31" EAST 40.49 FEET TO A POINT 89.86 FEETPERPENDICULARLY DISTANT NORTHERLY FROM SAID CONTROL LINE,THENCE SOUTH 48D45'15" EAST 53.34 FEET TO A POINT 55.00 FEET,PERPENDICULARLY DISTANT NORTHERLY FROM SAID CONTROL LINE,THENCE SOUTH 89D34'05" EAST 258.75 FEET, ALONG A LINE PARALLELTO SAID CONTROL LINE TO A POINT 55.00 FEET PERPENDICULARLYDISTANT NORTHERLY FROM SAID CONTROL LINE, THENCE NORTH53D53'50" EAST 50.39 FEET TO A POINT 85.00 FEETPERPENDICULARLY DISTANT NORTHERLY FROM SAID CONTROL LINE,THENCE SOUTH 89D34'05" EAST 40.95 FEET TO A POINT 85.00 FEETPERPENDICULARLY DISTANT NORTHERLY FROM SAID CONTROL LINE,THENCE SOUTH 52D41'47" EAST 50.00 FEET TO A POINT 55.00 FEETPERPENDICULARLY DISTANT NORTHERLY FROM SAID CONTROL LINE,THENCE SOUTH 89D34'05" EAST 231.51 FEET, TO A POINT IN THEEASTERLY BOUNDARY LINE OF SAID ENTIRE TRACT, WHICH POINT IS55.00 FEET, PERPENDICULARLY DISTANT NORTHERLY FROM SAIDCONTROL LINE, THENCE SOUTH 25D54'13" EAST 13.24 FEET ALONGSAID EASTERLY BOUNDARY LINE TO THE POINT OF BEGINNING. (E#2078401) ALSO EXCEPTING THEREFROM THE FOLLOWING: A PARCEL OF LANDIN FEE FOR THE WIDENING OF THE EXISTING HIGHWAY STATE ROUTE134 KNOWN AS PROJECT NO. SP-0134(2)11, BEING PART OF AN ENTIRETRACT OF PROPERTY, SITUATE IN THE SOUTHWEST 1/4

SOUTHEAST 1/4AND THE SOUTHEAST 1/4 SOUTHEAST 1/4 OF SECTION 25, TOWNSHIP 7NORTH, RANGE 2 WEST, SALT LAKE BASE & MERIDIAN, THE BOUNDARIESOF SAID PARCEL OF LAND ARE DESCRIBED AS FOLLOWS: BEGINNING ATA POINT IN THE EASTERLY BOUNDARY LINE OF SAID ENTIRE TRACT55.00 FEET PERPENDICULARLY DISTANT NORTHERLY FROM SAID CONTROLLINE OF SAID PROJECT AT ENGINEERS STATION 49+02.51, WHICHPOINT IS 1250.97 FEET NORTH 89D34'13" WEST AND 61.34 FEETNORTH 25D54'13" WEST FROM THE SOUTHEAST CORNER OF SAID SECTION25, AND RUNNING THENCE NORTH 89D34'05" WEST 11.16 FEET, ALONGA LINE PARALLEL TO SAID CONTROL LINE TO A POINT 55.00 FEETPERPENDICULARLY DISTANT NORTHERLY FROM SAID CONTROL LINE,THENCE NORTH 25D54'13" WEST 42.21 FEET TO A POINT 92.83 FEETPERPENDICULARLY DISTANT NORTHERLY FROM SAID CONTROL LINE,THENCE NORTH 64D06'18" EAST 10.00 FEET TO A POINT IN THEEASTERLY BOUNDARY LINE OF SAID ENTIRE TRACT 97.26 FEETPERPENDICULARLY DISTANT NORTHERLY FROM SAID CONTROL LINETHENCE SOUTH 25D54'13" EAST 47.16 FEET ALONG SAID EASTERLYBOUNDARY LINE TO THE POINT OF BEGINNING. (E# 2078402) LESS AND EXCEPTING: A PART OF THE SOUTH HALF OF SECTION25, TOWNSHIP 7 NORTH, RANGE 2 WEST OF THE SALT LAKE BASE ANDMERIDIAN. BEGINNING AT THE INTERSECTION OF THE EASTERLY RIGHTOF WAY LINE OF RULON WHITE BOULEVARD AND THE NORTH LINE OF PVCSTORE SUBDIVISION, RECORDED AS ENTRY NO. 2948359 IN THE WEBERCOUNTY RECORDERS OFFICE LOCATED 335.94 FEET NORTH 03D34'39"EAST FROM THE SOUTH QUARTER CORNER OF SAID SECTION 25 (BASISOF BEARING IS THE SOUTH LINE OF THE SOUTHEAST QUARTER OF SAIDSECTION WHICH BEARS SOUTH 89D34'13" EAST); RUNNING THENCENORTH 89D53'58" WEST 217.23 FEET ALONG THE NORTH LINE OF SAIDPV CSTORE SUBDIVISION TO THE SOUTHEAST CORNER OF LOT 24,PARKLAND BUSINESS CENTER SUBDIVISION PHASE 1, RECORDED ASENTRY NO. 1549557; THENCE NORTH 00D39'40" EAST 1399.39 FEETALONG THE EAST LINE OF SAID PARKLAND BUSINESS CENTERSUBDIVISION PHASE 1 TO THE SOUTHWEST CORNER OF LOT 6, PARKLANDCOMMERCIAL SUBDIVISION PHASE 1 AND 2, 3RD AMENDMENT, RECORDEDAS ENTRY NO. 2944652; THENCE NORTH 64D05'47" EAST 641.95 FEETALONG THE SOUTHERLY LINE OF SAID PARKLAND COMMERCIALSUBDIVISION PHASE 1 AND 2, 3RD AMENDMENT TO THE SOUTHEASTCORNER OF LOT 5, PARKLAND COMMERCIAL SUBDIVISION PHASE 2 1STAMENDMENT, RECORDED AS ENTRY NO. 2788187 ALSO BEING A POINT ONTHE WESTERLY RIGHT OF WAY LINE OF THE OREGON SHORT LINERAILROAD; THENCE SOUTH 25D54'13" EAST 920.04 FEET ALONG SAIDWESTERLY RIGHT OF WAY LINE; THENCE SOUTH 63D53'15" WEST 793.35FEET; THENCE SOUTH 00D39'48" WEST 190.29 FEET; THENCESOUTHERLY TO THE RIGHT ALONG THE ARC OF A 803.50 FOOT RADIUSCURVE, A DISTANCE OF 270.60 FEET, CHORD BEARS SOUTH 10D18'41"WEST 269.32 FEET, HAVING A CENTRAL ANGLE OF 19D17'45"; THENCESOUTHERLY DIRECTION WITH A REVERSE TANGENT CURVE TO THE LEFTOF A 696.50 FOOT RADIUS CURVE, A DISTANCE OF 50.53 FEET, CHORDBEARS SOUTH 17D52'51" WEST 50.52 FEET, HAVING A CENTRAL ANGLEOF 04D09'25" TO THE POINT OF BEGINNING.

EXHIBIT "B"
To
INTERLOCAL AGREEMENT

Project Area Plan

'Exhibit B'

RESOLUTION NO. 2026-A(RDA)

RESOLUTION OF THE PLEASANT VIEW CITY REDEVELOPMENT AGENCY ADOPTING AN OFFICIAL PROJECT AREA PLAN FOR THE RISE COMMUNITY REINVESTMENT PROJECT AREA.

WHEREAS, the Pleasant View City Redevelopment Agency (the "Agency") was created to transact the business and exercise the powers provided for in the Limited Purpose Local Government Entities – Community Reinvestment Agency Act, Title 17C, Utah Code Annotated (the "Act"); and

WHEREAS, Pleasant View City (the "City") has a planning commission and has adopted a General Plan pursuant to applicable law; and

WHEREAS, the Agency, by prior resolution, authorized the preparation of a draft project area plan in accordance with Utah Code §17C-5-103; and

WHEREAS, pursuant to Utah Code §17C-5-104, the Agency has prepared a draft Rise Community Reinvestment Project Area Plan (the "Project Area Plan" or "Plan") and made the draft Plan available to the public at the Agency's offices during normal business hours; and

WHEREAS, the Agency provided notice of the public hearing in compliance with Utah Code §§17C-1-805, 806, and 808; and

WHEREAS, the Agency held a public hearing on the draft Project Area Plan, allowed public comment on whether the draft Plan should be revised, approved, or rejected, and received and considered all written and oral objections; and

WHEREAS, following the public hearing and at the same meeting, the Agency considered whether to revise, approve, or reject the draft Project Area Plan; and

WHEREAS, less than one (1) year has passed since the date of the public hearing; and

NOW, THEREFORE BE IT RESOLVED BY THE PLEASANT VIEW CITY REDEVELOPMENT AGENCY:

Section l. Adoption of Project Area Plan. The Agency hereby adopts the draft Rise Community Reinvestment Project Area Plan, together with any revisions reflected in the minutes of this meeting, as the official Project Area Plan for the Rise Community Reinvestment Project Area. The Plan, attached hereto as Exhibit C, is hereby approved and adopted pursuant to Utah Code §17C-5-108. The Agency shall submit the Project Area Plan, together with a copy of this Resolution, to the Pleasant View City Council requesting adoption of the Plan by ordinance, as required by the Act. All comments and objections to the draft Project Area Plan have been considered and are, unless otherwise stated in the minutes of this meeting, overruled.

Section 2. Boundary Description of the Project Area. The boundary description of the Project Area covered by the Project Area Plan is attached hereto and incorporated herein as **Exhibit A**. A map of the Project Area is attached and incorporated herein as **Exhibit B**.

Section 3. Agency's Purposes and Intent. The Agency's purposes and intent with respect to the Project Area are to accomplish the following:

A. Encouraging appropriate private investment and community reinvestment activities;
B. Facilitating redevelopment and infrastructure improvements within or serving the Project Area;
C. Supporting redevelopment that increases the tax base and economic vitality of Pleasant View City;
D. Encouraging development consistent with the City's land use plans, zoning ordinances, and General Plan; and
E. Improving community amenities, connectivity, and overall quality of life.

Section 4. Project Area Plan Incorporated by Reference. The Project Area Plan, together with supporting documents, in the form attached as **Exhibit C**, and together with any changes to the draft Project Area Plan as may be indicated in the minutes of this meeting (if any), is hereby incorporated herein by reference, and made a part of this Resolution. Copies of the Project Area Plan shall be filed and maintained in the office of the Agency and the City Recorder for public inspection.

Section 5. Agency Board Findings. The Agency Board hereby determines and finds as follows:

The adoption of the Project Area Plan will:

A. Satisfy a public purpose by, among other things, encouraging and accomplishing appropriate community reinvestment activities within the Project Area;

B. Produce a public benefit in the form of, among other things, increased development activity within the boundaries of the Agency, including in particular within the Project Area, that is desirable and will enhance the tax base of all taxing entities within the Project Area, as demonstrated by the analysis provided in the Project Area Plan;

C. Be economically sound and feasible; in that the revenue needed for the implementation of the Project Area Plan will come from incremental property taxes generated by new private development within the Project Area, all as further shown and supported by the analysis contained in the Project Area Plan;

D. Conform to the City's general plan in that, among other things, the Project Area Plan provides that all development in the Project Area is to be in accordance with the City's zoning ordinances and requirements, and the development activities contemplated by the Project Area Plan are in harmony with the City's general plan; and

E. Promotes the public peace, health, safety and welfare of the City.

Section 6. Financing. Subject to any limitations required by currently existing law (unless a limitation is subsequently eliminated), this Resolution hereby specifically incorporates all of the provisions of the Act that authorize or permit the Agency to receive funding for the Project Area and that authorize the various uses of such funding by the Agency, and to the extent greater (or more beneficial to the Agency) authorization for receipt of funding by the Agency or use thereof by the Agency is provided by any amendment of the Act or by any successor provision, law or act, those are also specifically incorporated herein. It is the intent of this Resolution that the Agency shall have the broadest authorization and permission for receipt of and use of tax increment and other funding as is authorized by law, whether by existing or amended provisions of law. This Resolution also incorporates the specific provisions relating to funding of community reinvestment project areas permitted by Chapter 5 of the Act.

Section 7. Effective Date. This Resolution shall take effect immediately upon adoption, and pursuant to the provisions of the Act, the Project Area Plan shall become effective upon adoption by Ordinance of the legislative body of the City.

IN WITNESS WHEREOF, the Governing Board of the Pleasant View City Redevelopment Agency has approved, passed and adopted this Resolution this 27th day of January 2026.

PLEASANT VIEW CITY RDA, UTAH

Steve C Gibson

Steve Gibson, RDA Board Chair

ATTEST:

Laurie Hellstrom

Laurie Hellstrom, RDA Secretary

This resolution has been approved by the following vote of the Pleasant View City Redevelopment Agency:

BM Arrington	NO
BM Ferry	Abstain
BM Marriott	NO
BM Urry	Yes
BM Wilkinson	Yes
Chair Gibson	Yes

PLEASANT VIEW CITY INCORPORATED Seal WEBER COUNTY, UTAH

EXHIBIT A – BOUNDARY DESCRIPTION OF THE PROJECT AREA

SEE NEW MOUNTAIN SUBDIVISION 19-501-0001 FOR ASSESSMENT.PART OF THE SOUTH HALF OF SECTION 25, TOWNSHIP 7 NORTH, RANGE2 WEST, SALT LAKE MERIDIAN, U.S. SURVEY. BEGINNING AT A POINT(NORTH 89D52' WEST 1268.0 FEET). NORTH 89D34'13" WEST 1250.97FEET ALONG THE SECTION LINE AND (NORTH 26D12' WEST) NORTH25D54'13" WEST 48.10 FEET FROM THE SOUTHEAST CORNER OF SAIDSECTION 25 AND WHICH POINT IS THE INTERSECTION OF THE WESTERLYRIGHT OF WAY BOUNDARY OF THE OREGON SHORT LINE RAILROAD ANDTHE NORTHERLY LINE OF 2700 NORTH STREET - UTAH STATE ROUTE 134(80 FOOT WIDE RIGHT OF WAY); RUNNING THENCE NORTH 89D53'58"WEST 1059.83 FEET ALONG SAID NORTHERLY LINE OF 2700 NORTHSTREET TO A POINT BEING 300.00 FEET PERPENDICULARLY DISTANTEASTERLY FROM THE QUARTER SECTION LINE; THENCE NORTH 0D39'40"EAST 300.01 FEET ALONG A LINE PARALLEL TO AND BEING 300.00FEET PERPENDICULARLY DISTANT EASTERLY FROM THE QUARTER SECTIONLINE TO A POINT BEING 300.00 FEET PERPENDICULARLY DISTANTNORTHERLY FROM THE NORTHERLY LINE OF 2700 NORTH STREET; THENCENORTH 89D53'58" WEST 500.02 FEET ALONG A LINE PARALLEL TO ANDBEING 300.00 FEET PERPENDICULARLY DISTANT NORTHERLY FROM SAIDNORTHERLY LINE OF STREET TO A POINT BEING 200.00 FEETPERPENDICULARLY DISTANT WESTERLY FROM THE QUARTER SECTIONLINE; THENCE NORTH 0D39'40" EAST 1399.39 FEET ALONG A LINEPARALLEL TO AND BEING 200.00 FEET PERPENDICULARLY DISTANTWESTERLY FROM THE QUARTER SECTION LINE; THENCE NORTH 64D05'47"EAST 641.95 FEET ALONG A LINE PERPENDICULAR TO THE WESTERLYRIGHT OF WAY LINE OF THE OREGON SHORT LINE RAILROAD TO A POINTON SAID WESTERLY RAILROAD RIGHT OF WAY LINE; THENCE (SOUTH26D12' EAST) SOUTH 25D54'13" EAST 2203.90 FEET ALONG SAIDWESTERLY LINE OF THE RAILROAD RIGHT OF WAY TO THE POINT OFBEGINNING. EXCEPTING THEREFROM THE FOLLOWING: A PARCEL OF LAND INFEE FOR THE WIDENING OF THE EXISTING HIGHWAY STATE ROUTE 134KNOWN AS PROJECT NO. SP-0134(2)11, BEING PART OF AN ENTIRETRACT OF PROPERTY, SITUATE IN THE SOUTHWEST 1/4 SOUTHEAST 1/4AND THE SOUTHEAST 1/4 SOUTHEAST 1/4 OF SECTION 25, TOWNSHIP 7NORTH, RANGE 2 WEST, SALT LAKE BASE & MERIDIAN, THE BOUNDARIESOF SAID PARCEL OF LAND ARE DESCRIBED AS FOLLOWS: BEGINNING ATTHE SOUTHEAST CORNER OF SAID ENTIRE TRACT 43.14 FEETPERPENDICULARLY DISTANT NORTHERLY FROM THE CONTROL LINE OFSAID PROJECT AT ENGINEERS STATION 49+08.38 WHICH POINT IS1250.97 FEET NORTH 89D34'13" WEST AMD 48.10 FEET NORTH25D54'13" WEST FROM THE SOUTHEAST CORNER OF SAID SECTION 25,AND RUNNING THENCE NORTH 89D53'56" WEST 1060.01 FEET ALONG THESOUTHERLY BOUNDARY LINE OF SAID ENTIRE TRACT TO THE SOUTHWESTCORNER OF SAID ENTIRE TRACT, WHICH CORNER IS 37.01 FEETPERPENDICULARLY DISTANT NORTHERLY FROM SAID CONTROL LINE,THENCE NORTH 0D39'40" EAST 17.99 FEET ALONG THE WESTERLYBOUNDARY LINE OF SAID ENTIRE TRACT TO A POINT 55.00 FEETPERPENDICULARLY DISTANT NORTHERLY FROM SAID CONTROL LINE,THENCE SOUTH 89D34'05" EAST 321.63 FEET ALONG A LINE PARALLELTO SAID CONTROL LINE TO A POINT 55.00 FEET PERPENDICULARLYDISTANT NORTHERLY FROM SAID CONTROL LINE, THENCE NORTH49D20'28" EAST 52.89 FEET TO A POINT 89.76 FEETPERPENDICULARLY DISTANT NORTHERLY FROM SAID CONTROL LINE,THENCE SOUTH 89D42'31" EAST 40.49 FEET TO A POINT 89.86 FEETPERPENDICULARLY DISTANT NORTHERLY FROM SAID CONTROL LINE,THENCE SOUTH 48D45'15" EAST 53.34 FEET TO A POINT 55.00 FEET,PERPENDICULARLY DISTANT NORTHERLY FROM SAID CONTROL LINE,THENCE SOUTH 89D34'05" EAST 258.75 FEET, ALONG A LINE PARALLELTO SAID CONTROL LINE TO A POINT 55.00 FEET PERPENDICULARLYDISTANT NORTHERLY FROM SAID CONTROL LINE, THENCE NORTH53D53'50" EAST 50.39 FEET TO A POINT 85.00 FEETPERPENDICULARLY DISTANT NORTHERLY FROM SAID CONTROL LINE,THENCE SOUTH 89D34'05" EAST 40.95 FEET TO A POINT 85.00 FEETPERPENDICULARLY DISTANT NORTHERLY FROM SAID CONTROL LINE,THENCE SOUTH 52D41'47" EAST 50.00 FEET TO A POINT 55.00 FEETPERPENDICULARLY

DISTANT NORTHERLY FROM SAID CONTROL LINE,THENCE SOUTH 89D34'05" EAST 231.51 FEET, TO A POINT IN THEEASTERLY BOUNDARY LINE OF SAID ENTIRE TRACT, WHICH POINT IS55.00 FEET, PERPENDICULARLY DISTANT NORTHERLY FROM SAIDCONTROL LINE, THENCE SOUTH 25D54'13" EAST 13.24 FEET ALONGSAID EASTERLY BOUNDARY LINE TO THE POINT OF BEGINNING. (E#2078401) ALSO EXCEPTING THEREFROM THE FOLLOWING: A PARCEL OF LANDIN FEE FOR THE WIDENING OF THE EXISTING HIGHWAY STATE ROUTE134 KNOWN AS PROJECT NO. SP-0134(2)11, BEING PART OF AN ENTIRETRACT OF PROPERTY, SITUATE IN THE SOUTHWEST 1/4 SOUTHEAST 1/4AND THE SOUTHEAST 1/4 SOUTHEAST 1/4 OF SECTION 25, TOWNSHIP 7NORTH, RANGE 2 WEST, SALT LAKE BASE & MERIDIAN, THE BOUNDARIESOF SAID PARCEL OF LAND ARE DESCRIBED AS FOLLOWS: BEGINNING ATA POINT IN THE EASTERLY BOUNDARY LINE OF SAID ENTIRE TRACT55.00 FEET PERPENDICULARLY DISTANT NORTHERLY FROM SAID CONTROLLINE OF SAID PROJECT AT ENGINEERS STATION 49+02.51, WHICHPOINT IS 1250.97 FEET NORTH 89D34'13" WEST AND 61.34 FEETNORTH 25D54'13" WEST FROM THE SOUTHEAST CORNER OF SAID SECTION25, AND RUNNING THENCE NORTH 89D34'05" WEST 11.16 FEET, ALONGA LINE PARALLEL TO SAID CONTROL LINE TO A POINT 55.00 FEETPERPENDICULARLY DISTANT NORTHERLY FROM SAID CONTROL LINE,THENCE NORTH 25D54'13" WEST 42.21 FEET TO A POINT 92.83 FEETPERPENDICULARLY DISTANT NORTHERLY FROM SAID CONTROL LINE,THENCE NORTH 64D06'18" EAST 10.00 FEET TO A POINT IN THEEASTERLY BOUNDARY LINE OF SAID ENTIRE TRACT 97.26 FEETPERPENDICULARLY DISTANT NORTHERLY FROM SAID CONTROL LINETHENCE SOUTH 25D54'13" EAST 47.16 FEET ALONG SAID EASTERLYBOUNDARY LINE TO THE POINT OF BEGINNING. (E# 2078402) LESS AND EXCEPTING: A PART OF THE SOUTH HALF OF SECTION25, TOWNSHIP 7 NORTH, RANGE 2 WEST OF THE SALT LAKE BASE ANDMERIDIAN. BEGINNING AT THE INTERSECTION OF THE EASTERLY RIGHTOF WAY LINE OF RULON WHITE BOULEVARD AND THE NORTH LINE OF PVCSTORE SUBDIVISION, RECORDED AS ENTRY NO. 2948359 IN THE WEBERCOUNTY RECORDERS OFFICE LOCATED 335.94 FEET NORTH 03D34'39"EAST FROM THE SOUTH QUARTER CORNER OF SAID SECTION 25 (BASISOF BEARING IS THE SOUTH LINE OF THE SOUTHEAST QUARTER OF SAIDSECTION WHICH BEARS SOUTH 89D34'13" EAST); RUNNING THENCENORTH 89D53'58" WEST 217.23 FEET ALONG THE NORTH LINE OF SAIDPV CSTORE SUBDIVISION TO THE SOUTHEAST CORNER OF LOT 24,PARKLAND BUSINESS CENTER SUBDIVISION PHASE 1, RECORDED ASENTRY NO. 1549557; THENCE NORTH 00D39'40" EAST 1399.39 FEETALONG THE EAST LINE OF SAID PARKLAND BUSINESS CENTERSUBDIVISION PHASE 1 TO THE SOUTHWEST CORNER OF LOT 6, PARKLANDCOMMERCIAL SUBDIVISION PHASE 1 AND 2, 3RD AMENDMENT, RECORDEDAS ENTRY NO. 2944652; THENCE NORTH 64D05'47" EAST 641.95 FEETALONG THE SOUTHERLY LINE OF SAID PARKLAND COMMERCIALSUBDIVISION PHASE 1 AND 2, 3RD AMENDMENT TO THE SOUTHEASTCORNER OF LOT 5, PARKLAND COMMERCIAL SUBDIVISION PHASE 2 1STAMENDMENT, RECORDED AS ENTRY NO. 2788187 ALSO BEING A POINT ONTHE WESTERLY RIGHT OF WAY LINE OF THE OREGON SHORT LINERAILROAD; THENCE SOUTH 25D54'13" EAST 920.04 FEET ALONG SAIDWESTERLY RIGHT OF WAY LINE; THENCE SOUTH 63D53'15" WEST 793.35FEET; THENCE SOUTH 00D39'48" WEST 190.29 FEET; THENCESOUTHERLY TO THE RIGHT ALONG THE ARC OF A 803.50 FOOT RADIUSCURVE, A DISTANCE OF 270.60 FEET, CHORD BEARS SOUTH 10D18'41"WEST 269.32 FEET, HAVING A CENTRAL ANGLE OF 19D17'45"; THENCESOUTHERLY DIRECTION WITH A REVERSE TANGENT CURVE TO THE LEFTOF A 696.50 FOOT RADIUS CURVE, A DISTANCE OF 50.53 FEET, CHORDBEARS SOUTH 17D52'51" WEST 50.52 FEET, HAVING A CENTRAL ANGLEOF 04D09'25" TO THE POINT OF BEGINNING.

EXHIBIT B – MAP OF THE PROJECT AREA

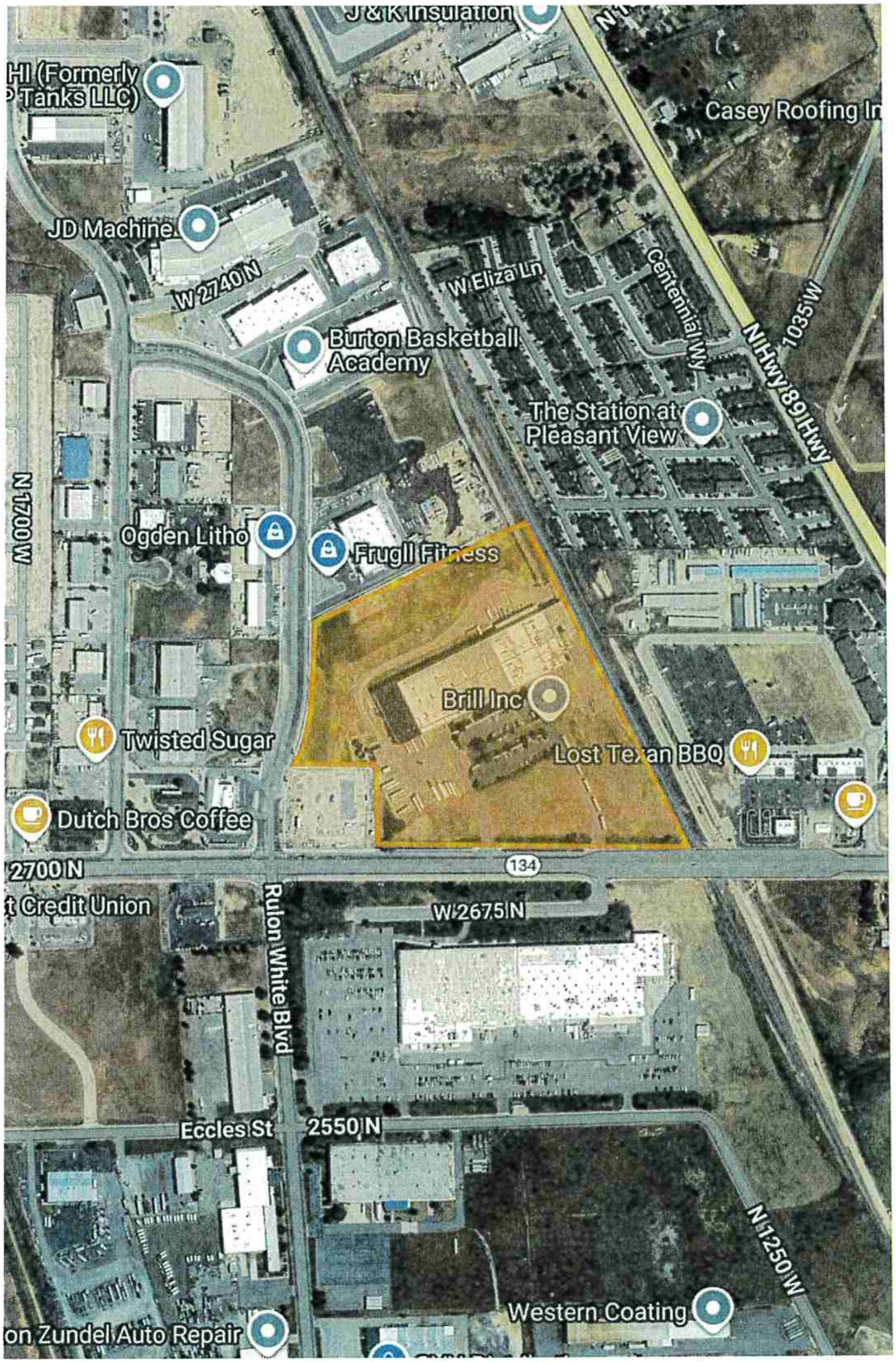

EXHIBIT C: PROJECT AREA PLAN

Rise Community Reinvestment Area

Pleasant View City Redevelopment Agency

Project Area Plan

December 2025

Prepared By:

URBAN & MAIN

CONSULTING

TABLE OF CONTENTS

DEFINITIONS

As used in this Community Reinvestment Project Area Plan, the term:

"Act" shall mean and include the Limited Purpose Local Government Entities – Community Reinvestment Agency Act in Title 17C, Chapters 1 through 5, Utah Code Annotated 1953, as amended, or such other amendments as shall from time to time be enacted or any successor or replacement law or act.

"Agency" shall mean the Pleasant View City Redevelopment Agency, which is a separate body corporate and politic created by the City pursuant to the Act.

"Base Taxable Value" shall mean the agreed value specified in a resolution or interlocal agreement under Subsection 17C-1-102(8) from which tax increment will be collected.

"Base Year" shall mean the agreed upon year for which the base taxable value is established and shall be incorporated into the interlocal agreements with participating taxing entities.

"City" or **"Community"** shall mean Pleasant View City

"Legislative Body" shall mean the City Council of Pleasant View City, which is the legislative body of the City.

"Plan Hearing" shall mean the public hearing on the draft Project Area Plan required under Subsection 17C-1-102 (44) and 17C-5-104(3)(e).

"Project Area" shall mean the geographic area described in the Project Area Plan or draft Project Area Plan where the community development set forth in this Project Area Plan or draft Project Area Plan takes place or is proposed to take place (**Exhibit A** & **Exhibit B**).

"Project Area Budget" shall mean (as further described under 17-C-5-303 of the Act) the multi-year projection of annual or cumulative revenues, other expenses and other fiscal matters pertaining to the Project Area that includes:

- The base taxable value of property in the Project Area.
- The projected tax increment expected to be generated within the Project Area.
- The amount of tax increment expected to be shared with other taxing entities.
- The amount of tax increment expected to be used to implement the Project Area Plan.

"Project Area Plan" or **"Plan"** shall mean the written plan (outlined by 17C-5-105 of the Act) that, after its effective date, guides and controls the community reinvestment activities within the Project Area. Project Area Plan refers to this document and all the attachments to this document, which attachments are incorporated by this reference. It is anticipated that the RISE PROJECT AREA PLAN will be subject to an interlocal agreement process with the taxing entities within the Project Area.

"Taxes" includes all levies on an ad valorem basis upon land, local and centrally assessed real property, personal property, or any other property, tangible or intangible.

"Taxing Entity" shall mean any public entity that levies a tax on any property within the Project Area.

"Tax Increment" shall mean the difference between the amount of property tax revenues generated each tax year by all taxing entities from the Project Area using the current assessed value of the property and the amount of property tax revenues that would be generated from the same area using the base taxable value of the property.

"Tax Increment Period" shall mean the period in which the taxing entities from the Project Area consent that a portion of their tax increment from the Project Area be used to fund the objectives outlined in the Project Area Plan.

"Tax Year" shall mean the 12-month period between sequential tax roll equalizations (November 1st - October 31st) of the following year, e.g., the November 1, 2025 - October 31, 2026 tax year.

INTRODUCTION

The Pleasant View City Redevelopment Agency (the "Agency"), following thorough consideration of the needs and desires of Pleasant View City (the "City") and its residents, as well as the City's capacity for new development, has carefully crafted this draft Project Area Plan (the "Plan") for the Rise Community Reinvestment Project Area (the "Project Area"). This Plan is the end result of a comprehensive evaluation of the types of appropriate land-uses and economic development for the land encompassed by the Project Area which lies east of Rulan White Boulevard and north of 2700 North, within the southwest portion of the City. The Plan is intended to define the method and means of the Project Area from its current state to a higher and better use.

The City has determined it is in the best interest of its citizens to assist in the development of the Project Area. It is the purpose of this Plan to clearly set forth the aims and objectives of development, scope, financing mechanism, and value to the residents of the City and other taxing entities within the Project Area.

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). The requirements of the Act, including notice and hearing obligations, have been observed at all times throughout the establishment of the Project Area. The realization of the Plan is subject to interlocal agreements between the taxing entities individually and the Agency.

RESOLUTION AUTHORIZING THE PREPARATION OF A DRAFT COMMUNITY REINVESTMENT AREA

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 November 18, 2025.

RECITALS OF PREREQUISITES FOR ADOPTING A COMMUNITY REINVESTMENT PROJECT AREA PLAN

In order to adopt a community reinvestment project area plan, the Agency shall:

- Pursuant to the provisions of §17C-5-104(1)(a) and (b) of the Act, the City has a planning commission and general plan as required by law;

- Pursuant to the provisions of §17C-5-104 of the Act, the Agency has conducted or will conduct one or more public hearings for the purpose of informing the public about the Project Area, and allowing public input into the Agency's deliberations and considerations regarding the Project Area; and

- Pursuant to the provisions of §17C-5-104 of the Act, the Agency has allowed opportunity for input on the draft Project Area Plan and has made a draft Project Area Plan available to the public at the Agency's offices during normal business hours, provided notice of the plan hearing, sent copies of the draft Project Area Plan to all required entities prior to the hearing, and provided opportunities for affected entities to provide feedback.

DESCRIPTION OF THE BOUNDARIES OF THE PROPOSED PROJECT AREA

A legal description of the Project Area along with a detailed map of the Project Area is attached respectively as **Exhibit A** and **Exhibit B** and incorporated herein. The Project Area lies east of Rulan White Boulevard and north of 2700 North, within the southwest portion of the City. The land is currently comprised of the existing Rise Baking Company's 130,000 square foot manufacturing plant and associated land. The Project Area is comprised of approximately 21.64 acres of property.

As delineated in the office of the Weber County Recorder, the Project Area encompasses parcel # 190160168.

GENERAL STATEMENT OF LAND USES, LAYOUT OF PRINCIPAL STREETS, POPULATION DENSITIES, BUILDING DENSITIES AND HOW THEY WILL BE AFFECTED BY THE PROJECT AREA

GENERAL LAND USES

The property within the Project Area is currently classified as industrial. Any zoning change, amendment or conditional use permit necessary for the successful development contemplated in this Plan shall be undertaken in accordance with the requirements of the City and all other applicable laws, including the goals and objectives outlined in the City's General Plan.

LAYOUT OF PRINCIPAL STREETS

There are currently no paved streets within the Project Area. The parcel is accessible by 2700 North.

POPULATION DENSITIES

The Project Area was laid out in order to create the least amount of disruption to existing residential structures. Currently, there are no residences in the Project Area. Therefore, the estimated population density is 0.0 residents per acre.

BUILDING DENSITIES

The only building within the Project Area is the existing Rise Baking Company facility. Any new development within the Project Area will be required to meet all current or amended zoning requirements and design/development standards.

IMPACT OF COMMUNITY REINVESTMENT ON LAND USE, LAYOUT OF PRINCIPAL STREETS, AND POPULATION DENSITIES

Community reinvestment activities within the Project Area will primarily consist of development and economic enhancements to an existing manufacturing facility. The land use will remain industrial. New development will not impact the layout of principal streets or population densities.

STANDARDS GUIDING THE PROJECT AREA DEVELOPMENT

In order to provide maximum flexibility in the development and economic promotion of the Project Area, and to encourage and obtain the highest quality in development and design, specific development controls for the uses identified above are not set forth herein. Each development proposal in the Project Area will be subject to appropriate elements of the City's proposed General

Plan; the Zoning Ordinance of the City, including adopted Design Guidelines pertaining to the area; institutional controls, other applicable building codes and ordinances of the City; and, as required by ordinance or agreement, review and recommendation of the Planning Commission and approval by the Agency.

Each development proposal by an owner, tenant, participant or a developer shall be accompanied by site plans, development data and other appropriate material that clearly describes the extent of proposed development, including land coverage, setbacks, height and massing of buildings, off-street parking and loading, use of public transportation, and any other data determined to be necessary or requested by the Agency or the City.

HOW THE PURPOSES OF THIS TITLE WILL BE ATTAINED BY PROJECT AREA DEVELOPMENT

It is the intent of the Agency, with the assistance and participation of private developers and property owners, to facilitate the development within the Project Area.

CONFORMANCE OF THE PROPOSED PROJECT DEVELOPMENT TO THE COMMUNITY'S GENERAL PLAN

The proposed Community Reinvestment Project Area Plan and the development contemplated are consistent with the City's proposed General Plan and land use regulations.

DESCRIBE ANY SPECIFIC PROJECT AREA DEVELOPMENT THAT IS THE OBJECTIVE OF THE PROPOSED COMMUNITY REINVESTMENT

The Project Area is being created to assist with the expansion of the current Rise Baking Company's existing manufacturing facility.

METHOD OF SELECTION OF PARTICIPANTS OR DEVELOPERS INVOLVED IN PROJECT AREA DEVELOPMENT

The City and Agency will select or approve such development as solicited or presented to the Agency and City that meets the development objectives set forth in this plan. The City and Agency retain the right to approve or reject any such development plan(s) that in their judgment do not meet the development intent for the Project Area. The City and Agency may choose to solicit development through an RFP or RFQ process, through targeted solicitation to specific industries, from inquiries to the City, EDCUtah, Governor's Office of Economic Opportunity and/or from other such references.

The City and Agency will ensure that all development conforms to this plan and is approved by the City. All potential developers may need to provide a detailed development plan including sufficient financial information to provide the City and Agency with confidence in the sustainability of the development and the developer. Such a review may include a series of studies and reviews including reviews of the Developer's financial statements, third-party verification of benefit of the development to the City, appraisal reports, etc. Any participation between the Agency, developers and property owners shall be by an approved agreement.

REASON FOR SELECTION OF THE COMMUNITY REINVESTMENT PROJECT AREA

The Project Area will assist with the expansion of an existing manufacturing facility within the City. The Project Area boundaries only incorporate the parcels owned by the expanding manufacturing company. This expansion will create a significant economic benefit to all taxing entities and generate numerous full-time jobs.

DESCRIPTION OF PHYSICAL, SOCIAL, AND ECONOMIC CONDITIONS EXISTING IN THE PROJECT AREA

PHYSICAL CONDITIONS

The Project Area consists of approximately 21.64 acres of relatively flat, privately owned land as shown on the Project Area map.

SOCIAL CONDITIONS

The Project Area experiences a lack of connectivity and social vitality. There are no residential units and no parks, libraries, or other social gathering places in the Project Area. This is in line with the existing manufacturing use within the Project Area. The manufacturing facility does generate some daytime population for the City.

ECONOMIC CONDITIONS

The Project Area is currently an existing manufacturing facility. The Agency desires to encourage the expansion of said facility within the Project Area that will directly benefit the existing economic base of the City, Weber County and other taxing entities.

DESCRIPTION OF ANY FINANCIAL ASSISTANCE OFFERED TO A PARTICIPANT IN THE PROJECT AREA

Tax increment arising from the development within the Project Area shall be used for Project Area improvements and upgrades, both off-site and on-site improvements, land and job-oriented incentives, desirable Project Area improvements, and other items as approved by the Agency. Subject to provisions of the Act, the Agency may agree to pay for eligible costs and other items from taxes during the tax increment period which the Agency deems appropriate under the circumstances. A cost benefit analysis may assist the Agency in making decisions about offering assistance.

In general, tax incentives may be offered to achieve the community reinvestment goals and objectives of this plan, specifically to:

- Foster and accelerate economic development;
- Stimulate job development;
- Provide attractive development for high-quality tenants.

The Project Area Budget will include specific participation percentages and timeframes for each taxing entity. Furthermore, a resolution and interlocal agreement will formally establish the participation percentage and tax increment period for each taxing entity.

ANTICIPATED PUBLIC BENEFIT TO BE DERIVED FROM THE PROJECT AREA DEVELOPMENT

THE BENEFICIAL INFLUENCES ON THE TAX BASE OF THE COMMUNITY

The beneficial influences upon the tax base of the City and the other taxing entities will include increased property tax revenues, job growth, and affordable housing opportunities in the community. The increased revenues will come from the property values associated with new construction in the Project Area, as well as significant investments of personal property within the manufacturing facility. Property values include land, buildings and personal property (manufacturing and food production equipment).

Job growth in the Project Area will result in increased wages, increasing local purchases and benefiting existing businesses in the area. Job growth will also result in increased income taxes paid. Additionally, business growth will generate corporate income taxes.

There will also be a beneficial impact on the community through increased construction activity within the Project Area. Positive impacts will be felt through construction wages paid, as well as construction supplies purchased locally.

THE ASSOCIATED BUSINESS AND ECONOMIC ACTIVITY LIKELY TO BE STIMULATED

Other business and economic activity likely to be stimulated includes increased spending by new and existing employees in the City and surrounding areas. This includes both direct and indirect purchases that are stimulated by the spending of the additional employees in the area.

Employees may make some purchases in the local area, such as convenience shopping for personal services (haircuts, banking, dry cleaning, etc.). The employees will not make all of their convenience or personal services purchases near their workplace and each employee's purchasing patterns will be different. However, it is reasonable to assume that a percentage of these annual purchases will occur within proximity of the workplace (assuming the services are available).

EFFORTS TO MAXIMIZE PRIVATE INVESTMENT

The Agency has formed a partnership with the company to realize the vision of this Project Area. It is anticipated that development will require over $42 million of private capital. Creating a CRA will act as a catalyst for the development.

"BUT FOR" ANALYSIS

The proposed expansion of Rise Baking Company represents a significant capital investment that includes extraordinary costs related to upgraded production systems, energy-efficiency improvements, and substantial water-conservation measures. As outlined in the company's letter to Pleasant View City dated December 10, 2025, these costs exceed those of a traditional manufacturing expansion and materially affect project feasibility. Rise further explains that the creation of the Project Area and tax increment financing is a necessary component of the project's financial structure, helping the City's location remain competitive against other locations within the company's national footprint and enabling the creation of new high-quality jobs and long-term capital investment.

Based on this information, the Agency finds that the proposed expansion is not reasonably expected to occur in the City, "but for" the use of tax increment financing. The extraordinary capital requirements, combined with competitive pressures from other potential locations, create a feasibility gap that tax increment participation is necessary to address.

PUBLIC BENEFIT ANALYSIS

Based on the land use assumptions and tax increment participation levels, the following tables outline the public benefits anticipated in the Project Area. As shown below, the proposed community reinvestment will create an economic benefit to the City and the other taxing entities that participate in the Project Area.

TABLE 1: PROJECTED CRA BUDGET

Entity	Percentage	Length	Total
Weber County	50%	15 Years	$333,863
Weber County School District	50%	15 Years	$924,532
Pleasant View City	50%	15 Years	$132,534
Weber Basin Water Conservancy District	50%	15 Years	$33,049
Central Weber Sewer Improvement District	50%	15 Years	$92,740
Ben Lomond Cemetery Maintenance District	50%	15 Years	$6,239
Bona Vista Water Improvement District	50%	15 Years	$24,787
Weber County Mosquito Abatement District	50%	15 Years	$11,129
North View Fire District	50%	15 Years	$214,145
Weber Area Dispatch 911 and Emergency Services District	-	-	-
Total			**$1,773,017**

TABLE 2: PROJECTED PROPERTY TAX FUNDS FOR TAXING ENTITIES (15 YEARS)

Entity	Share of TIF	Base Year	Total
Weber County	$333,863	$287,437	$621,300
Weber County School District	$924,532	$795,967	$1,720,499
Pleasant View City	$132,534	$114,104	$246,637
Weber Basin Water Conservancy District	$33,049	$28,453	$61,502
Central Weber Sewer Improvement District	$92,740	$79,844	$172,583
Ben Lomond Cemetery Maintenance District	$6,239	$5,371	$11,610
Bona Vista Water Improvement District	$24,787	$21,340	$46,127
Weber County Mosquito Abatement District	$11,129	$9,581	$20,710
North View Fire District	$214,145	$184,366	$398,511
Weber Area Dispatch 911 and Emergency Services District	$56,318	$24,243	$80,562
Total	**$1,829,336**	**$1,550,706**	**$3,380,041**

TABLE 3: PROJECTED ANNUAL PROPERTY TAX FUNDS AT END OF TIF COLLECTION PERIOD

Entity	Current Annual Tax	Future Annual Tax	% Increase
Weber County	$19,162	$49,449	
Weber County School District	$53,064	$136,933	
Pleasant View City	$7,607	$19,630	
Weber Basin Water Conservancy District	$1,897	$4,895	
Central Weber Sewer Improvement District	$5,323	$13,736	
Ben Lomond Cemetery Maintenance District	$358	$924	
Bona Vista Water Improvement District	$1,423	$3,671	
Weber County Mosquito Abatement District	$639	$1,648	
North View Fire District	$12,291	$31,717	
Weber Area Dispatch 911 and Emergency Services District	$1,616	$4,171	
Total	**$103,380**	**$266,774**	**158%**

EXHIBIT A: PROJECT AREA MAP

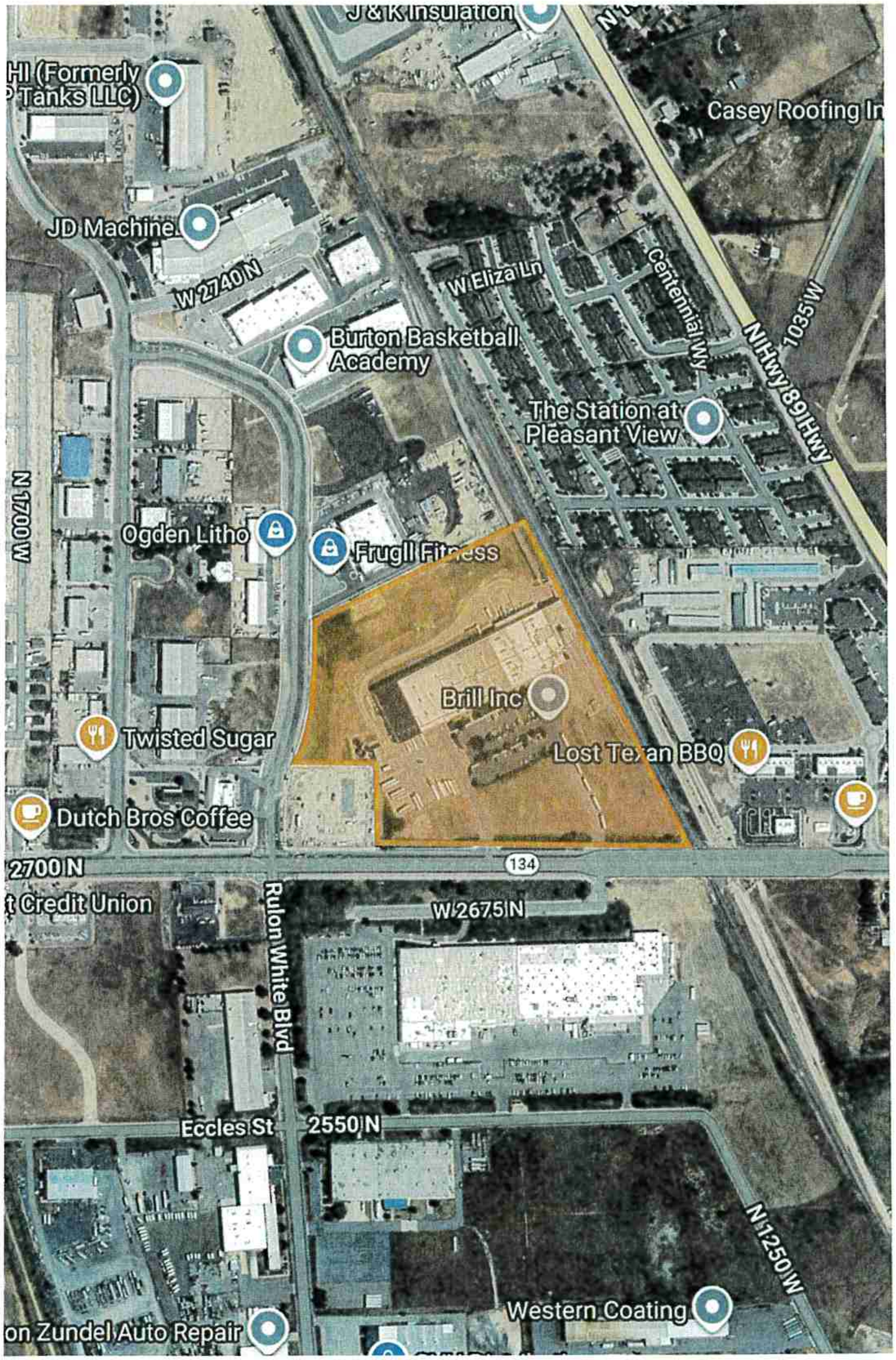

EXHIBIT B: LEGAL DESCRIPTION

SEE NEW MOUNTAIN SUBDIVISION 19-501-0001 FOR ASSESSMENT.PART OF THE SOUTH HALF OF SECTION 25, TOWNSHIP 7 NORTH, RANGE2 WEST, SALT LAKE MERIDIAN, U.S. SURVEY. BEGINNING AT A POINT(NORTH 89D52' WEST 1268.0 FEET). NORTH 89D34'13" WEST 1250.97FEET ALONG THE SECTION LINE AND (NORTH 26D12' WEST) NORTH25D54'13" WEST 48.10 FEET FROM THE SOUTHEAST CORNER OF SAIDSECTION 25 AND WHICH POINT IS THE INTERSECTION OF THE WESTERLYRIGHT OF WAY BOUNDARY OF THE OREGON SHORT LINE RAILROAD ANDTHE NORTHERLY LINE OF 2700 NORTH STREET - UTAH STATE ROUTE 134(80 FOOT WIDE RIGHT OF WAY); RUNNING THENCE NORTH 89D53'58"WEST 1059.83 FEET ALONG SAID NORTHERLY LINE OF 2700 NORTHSTREET TO A POINT BEING 300.00 FEET PERPENDICULARLY DISTANTEASTERLY FROM THE QUARTER SECTION LINE; THENCE NORTH 0D39'40"EAST 300.01 FEET ALONG A LINE PARALLEL TO AND BEING 300.00FEET PERPENDICULARLY DISTANT EASTERLY FROM THE QUARTER SECTIONLINE TO A POINT BEING 300.00 FEET PERPENDICULARLY DISTANTNORTHERLY FROM THE NORTHERLY LINE OF 2700 NORTH STREET; THENCENORTH 89D53'58" WEST 500.02 FEET ALONG A LINE PARALLEL TO ANDBEING 300.00 FEET PERPENDICULARLY DISTANT NORTHERLY FROM SAIDNORTHERLY LINE OF STREET TO A POINT BEING 200.00 FEETPERPENDICULARLY DISTANT WESTERLY FROM THE QUARTER SECTIONLINE; THENCE NORTH 0D39'40" EAST 1399.39 FEET ALONG A LINEPARALLEL TO AND BEING 200.00 FEET PERPENDICULARLY DISTANTWESTERLY FROM THE QUARTER SECTION LINE; THENCE NORTH 64D05'47"EAST 641.95 FEET ALONG A LINE PERPENDICULAR TO THE WESTERLYRIGHT OF WAY LINE OF THE OREGON SHORT LINE RAILROAD TO A POINTON SAID WESTERLY RAILROAD RIGHT OF WAY LINE; THENCE (SOUTH26D12' EAST) SOUTH 25D54'13" EAST 2203.90 FEET ALONG SAIDWESTERLY LINE OF THE RAILROAD RIGHT OF WAY TO THE POINT OFBEGINNING. EXCEPTING THEREFROM THE FOLLOWING: A PARCEL OF LAND INFEE FOR THE WIDENING OF THE EXISTING HIGHWAY STATE ROUTE 134KNOWN AS PROJECT NO. SP-0134(2)11, BEING PART OF AN ENTIRETRACT OF PROPERTY, SITUATE IN THE SOUTHWEST 1/4 SOUTHEAST 1/4AND THE SOUTHEAST 1/4 SOUTHEAST 1/4 OF SECTION 25, TOWNSHIP 7NORTH, RANGE 2 WEST, SALT LAKE BASE & MERIDIAN, THE BOUNDARIESOF SAID PARCEL OF LAND ARE DESCRIBED AS FOLLOWS: BEGINNING ATTHE SOUTHEAST CORNER OF SAID ENTIRE TRACT 43.14 FEETPERPENDICULARLY DISTANT NORTHERLY FROM THE CONTROL LINE OFSAID PROJECT AT ENGINEERS STATION 49+08.38 WHICH POINT IS1250.97 FEET NORTH 89D34'13" WEST AMD 48.10 FEET NORTH25D54'13" WEST FROM THE SOUTHEAST CORNER OF SAID SECTION 25,AND RUNNING THENCE NORTH 89D53'56" WEST 1060.01 FEET ALONG THESOUTHERLY BOUNDARY LINE OF SAID ENTIRE TRACT TO THE SOUTHWESTCORNER OF SAID ENTIRE TRACT, WHICH CORNER IS 37.01 FEETPERPENDICULARLY DISTANT NORTHERLY FROM SAID CONTROL LINE,THENCE NORTH 0D39'40" EAST 17.99 FEET ALONG THE WESTERLYBOUNDARY LINE OF SAID ENTIRE TRACT TO A POINT 55.00 FEETPERPENDICULARLY DISTANT NORTHERLY FROM SAID CONTROL LINE,THENCE SOUTH 89D34'05" EAST 321.63 FEET ALONG A LINE PARALLELTO SAID CONTROL LINE TO A POINT 55.00 FEET PERPENDICULARLYDISTANT NORTHERLY FROM SAID CONTROL LINE, THENCE NORTH49D20'28" EAST 52.89 FEET TO A POINT 89.76 FEETPERPENDICULARLY DISTANT NORTHERLY FROM SAID CONTROL LINE,THENCE SOUTH 89D42'31" EAST 40.49 FEET TO A POINT 89.86 FEETPERPENDICULARLY DISTANT NORTHERLY FROM SAID CONTROL LINE,THENCE SOUTH 48D45'15" EAST 53.34 FEET TO A POINT 55.00 FEET,PERPENDICULARLY DISTANT NORTHERLY FROM SAID CONTROL LINE,THENCE SOUTH 89D34'05" EAST 258.75 FEET, ALONG A LINE PARALLELTO SAID CONTROL LINE TO A POINT 55.00 FEET PERPENDICULARLYDISTANT NORTHERLY FROM SAID CONTROL LINE, THENCE NORTH53D53'50" EAST 50.39 FEET TO A POINT 85.00 FEETPERPENDICULARLY DISTANT NORTHERLY FROM SAID CONTROL LINE,THENCE SOUTH 89D34'05" EAST 40.95 FEET TO A POINT 85.00 FEETPERPENDICULARLY DISTANT

NORTHERLY FROM SAID CONTROL LINE,THENCE SOUTH 52D41'47" EAST 50.00 FEET TO A POINT 55.00 FEETPERPENDICULARLY DISTANT NORTHERLY FROM SAID CONTROL LINE,THENCE SOUTH 89D34'05" EAST 231.51 FEET, TO A POINT IN THEEASTERLY BOUNDARY LINE OF SAID ENTIRE TRACT, WHICH POINT IS55.00 FEET, PERPENDICULARLY DISTANT NORTHERLY FROM SAIDCONTROL LINE, THENCE SOUTH 25D54'13" EAST 13.24 FEET ALONGSAID EASTERLY BOUNDARY LINE TO THE POINT OF BEGINNING. (E#2078401) ALSO EXCEPTING THEREFROM THE FOLLOWING: A PARCEL OF LANDIN FEE FOR THE WIDENING OF THE EXISTING HIGHWAY STATE ROUTE134 KNOWN AS PROJECT NO. SP-0134(2)11, BEING PART OF AN ENTIRETRACT OF PROPERTY, SITUATE IN THE SOUTHWEST 1/4 SOUTHEAST 1/4AND THE SOUTHEAST 1/4 SOUTHEAST 1/4 OF SECTION 25, TOWNSHIP 7NORTH, RANGE 2 WEST, SALT LAKE BASE & MERIDIAN, THE BOUNDARIESOF SAID PARCEL OF LAND ARE DESCRIBED AS FOLLOWS: BEGINNING ATA POINT IN THE EASTERLY BOUNDARY LINE OF SAID ENTIRE TRACT55.00 FEET PERPENDICULARLY DISTANT NORTHERLY FROM SAID CONTROLLINE OF SAID PROJECT AT ENGINEERS STATION 49+02.51, WHICHPOINT IS 1250.97 FEET NORTH 89D34'13" WEST AND 61.34 FEETNORTH 25D54'13" WEST FROM THE SOUTHEAST CORNER OF SAID SECTION25, AND RUNNING THENCE NORTH 89D34'05" WEST 11.16 FEET, ALONGA LINE PARALLEL TO SAID CONTROL LINE TO A POINT 55.00 FEETPERPENDICULARLY DISTANT NORTHERLY FROM SAID CONTROL LINE,THENCE NORTH 25D54'13" WEST 42.21 FEET TO A POINT 92.83 FEETPERPENDICULARLY DISTANT NORTHERLY FROM SAID CONTROL LINE,THENCE NORTH 64D06'18" EAST 10.00 FEET TO A POINT IN THEEASTERLY BOUNDARY LINE OF SAID ENTIRE TRACT 97.26 FEETPERPENDICULARLY DISTANT NORTHERLY FROM SAID CONTROL LINETHENCE SOUTH 25D54'13" EAST 47.16 FEET ALONG SAID EASTERLYBOUNDARY LINE TO THE POINT OF BEGINNING. (E# 2078402) LESS AND EXCEPTING: A PART OF THE SOUTH HALF OF SECTION25, TOWNSHIP 7 NORTH, RANGE 2 WEST OF THE SALT LAKE BASE ANDMERIDIAN. BEGINNING AT THE INTERSECTION OF THE EASTERLY RIGHTOF WAY LINE OF RULON WHITE BOULEVARD AND THE NORTH LINE OF PVCSTORE SUBDIVISION, RECORDED AS ENTRY NO. 2948359 IN THE WEBERCOUNTY RECORDERS OFFICE LOCATED 335.94 FEET NORTH 03D34'39"EAST FROM THE SOUTH QUARTER CORNER OF SAID SECTION 25 (BASISOF BEARING IS THE SOUTH LINE OF THE SOUTHEAST QUARTER OF SAIDSECTION WHICH BEARS SOUTH 89D34'13" EAST); RUNNING THENCENORTH 89D53'58" WEST 217.23 FEET ALONG THE NORTH LINE OF SAIDPV CSTORE SUBDIVISION TO THE SOUTHEAST CORNER OF LOT 24,PARKLAND BUSINESS CENTER SUBDIVISION PHASE 1, RECORDED ASENTRY NO. 1549557; THENCE NORTH 00D39'40" EAST 1399.39 FEETALONG THE EAST LINE OF SAID PARKLAND BUSINESS CENTERSUBDIVISION PHASE 1 TO THE SOUTHWEST CORNER OF LOT 6, PARKLANDCOMMERCIAL SUBDIVISION PHASE 1 AND 2, 3RD AMENDMENT, RECORDEDAS ENTRY NO. 2944652; THENCE NORTH 64D05'47" EAST 641.95 FEETALONG THE SOUTHERLY LINE OF SAID PARKLAND COMMERCIALSUBDIVISION PHASE 1 AND 2, 3RD AMENDMENT TO THE SOUTHEASTCORNER OF LOT 5, PARKLAND COMMERCIAL SUBDIVISION PHASE 2 1STAMENDMENT, RECORDED AS ENTRY NO. 2788187 ALSO BEING A POINT ONTHE WESTERLY RIGHT OF WAY LINE OF THE OREGON SHORT LINERAILROAD; THENCE SOUTH 25D54'13" EAST 920.04 FEET ALONG SAIDWESTERLY RIGHT OF WAY LINE; THENCE SOUTH 63D53'15" WEST 793.35FEET; THENCE SOUTH 00D39'48" WEST 190.29 FEET; THENCESOUTHERLY TO THE RIGHT ALONG THE ARC OF A 803.50 FOOT RADIUSCURVE, A DISTANCE OF 270.60 FEET, CHORD BEARS SOUTH 10D18'41"WEST 269.32 FEET, HAVING A CENTRAL ANGLE OF 19D17'45"; THENCESOUTHERLY DIRECTION WITH A REVERSE TANGENT CURVE TO THE LEFTOF A 696.50 FOOT RADIUS CURVE, A DISTANCE OF 50.53 FEET, CHORDBEARS SOUTH 17D52'51" WEST 50.52 FEET, HAVING A CENTRAL ANGLEOF 04D09'25" TO THE POINT OF BEGINNING.

EXHIBIT "C"
To
INTERLOCAL AGREEMENT

Project Area Budget

'Exhibit C'

RESOLUTION NO. 2026-B(RDA)

RESOLUTION OF THE PLEASANT VIEW CITY REDEVELOPMENT AGENCY ADOPTING THE PROJECT AREA BUDGET FOR THE RISE COMMUNITY REINVESTMENT PROJECT AREA

WHEREAS, the Pleasant View City Redevelopment Agency (the "Agency") was created to transact the business and exercise the powers provided for in the current Limited Purpose Local Government Entities - Community Reinvestment Agency Act, Title 17C of the Utah Code Ann. 1953, as amended (the "Act"); and

WHEREAS, the Agency has adopted by Resolution the Rise Community Reinvestment Project Area Plan (the "Plan") for the Rise Community Reinvestment Project Area (the "Project Area"); and

WHEREAS, the Plan allows for the Agency to collect tax increment created within the Project Area to assist in the creation of jobs, to meet other goals and objectives as outlined in the Plan, to promote economic development, and provide a public benefit within Pleasant View City (the "City"); and

WHEREAS, the Agency has prepared a Project Area Budget in accordance with section 17C-5-303 of the Act.

WHEREAS, the Agency has held a public hearing on the draft Project Area Budget and at that hearing allowed public comment on the draft Project Area Budget and whether the draft Project Area Plan should be revised, approved or rejected; and

WHEREAS, after holding the public hearing, and at the same meeting, the Agency considered the oral and written objections to the draft Project Area Budget, and whether to revise, approve or reject the draft Project Area Budget;

NOW, THEREFORE BE IT RESOLVED BY THE PLEASANT VIEW CITY REDEVELOPMENT AGENCY:

1. The Project Area Budget attached hereto as **Exhibit A**, and together with any changes to the draft Project Area Budget as may be indicated in the minutes of this meeting (if any), is hereby approved, and adopted on the 27th day of January 2026.

2. The Agency staff will include in the annual report, the taking of tax increment from the Rise Community Reinvestment Project Area beginning with the tax year before the Agency requests funding.

3. The Agency staff is authorized to finalize negotiations with the taxing entities that levy a certified rate in the Project Area, to participate with the Agency in the

implementation and funding of the Budget in accordance with Sections 17C-5-201, 202, 204, 205 and 206 of the Act.

PLEASANT VIEW CITY RDA, UTAH

Steve C Gibson

Steve Gibson, RDA Board Chair

ATTEST:

Laurie Hellstrom

Laurie Hellstrom, RDA Secretary

This resolution has been approved by the following vote of the Pleasant View City Redevelopment Agency:

BM Arrington	No
BM Ferry	Abstain
BM Marriott	NO
BM Urry	Yes
BM Wilkinson	Yes
Mayor Gibson (chair)	Yes

PLEASANT VIEW CITY INCORPORATED Seal WEBER COUNTY, UTAH

EXHIBIT A: PROJECT AREA BUDGET

Rise Community Reinvestment Area

Pleasant View City Redevelopment Agency

Project Area Budget

December 2025

Prepared By:

URBAN & MAIN
CONSULTING

TABLE OF CONTENTS

SECTION 1: INTRODUCTION

The Pleasant View City Redevelopment Agency (the "Agency"), following through consideration of the needs and desires of Pleasant View City (the "City") and its residents, as well as understanding the City's capacity for new development, has carefully crafted the draft Project Area Plan (the "Plan") for the Rise Community Reinvestment Project Area (the "Project Area"). This Plan is the end result of a comprehensive evaluation of the types of appropriate land-uses and economic development for the land encompassed by the Project Area which lies east of Rulan White Boulevard and north of 2700 North, within the southwest portion of the City.

The Plan is intended to define the method and means of the Project Area from its current state to a higher and better use. The City has determined it is in the best interest of its citizens to assist in the development of the Project Area. This Project Area Budget document (the "Budget") is predicated upon certain elements, objectives and conditions outlined in the Plan and intended to be used as a financing tool to assist the Agency in meeting Plan objectives discussed herein and more specifically referenced and identified in the Plan.

The creation of the Project Area is being undertaken as a community reinvestment project pursuant to certain provisions of Chapters 1 and 5 of the Utah Community Reinvestment Agency Act (the "Act", Utah Code Annotated ("UCA") Title 17C). The requirements of the Act, including notice and hearing obligations, have been observed at all times throughout the establishment of the Project Area.

DESCRIPTION OF COMMUNITY REINVESTMENT PROJECT AREA

The Project Area lies east of Rulan White Boulevard and north of 2700 North, within the southwest portion of the City. The land is currently comprised of the existing Rise Baking Company's 130,000 square foot manufacturing plant and associated land. The Project Area is comprised of approximately 21.64 acres of property. A map of the Project Area is attached hereto in **Exhibit A**.

SECTION 2: GENERAL OVERVIEW OF PROJECT AREA BUDGET

The purpose of the Project Area Budget is to provide the financial framework necessary to implement the Project Area Plan vision and objectives. The Project Area Plan has identified that tax increment financing is essential in order to meet the objectives of the CRA Project Area. The following information will detail the sources and uses of tax increment and other necessary details needed for public officials, interested parties, and the public in general to understand the mechanics of the Project Area Budget.

BASE YEAR VALUE

The Agency has determined that the base year tax value for the Project Area will be the total taxable value for the 2025 tax year which is estimated to be **$9,678,000**. Using the tax rates established within the Project Area, the property taxes levied equate to $103,380 annually. Accordingly, this amount will continue to flow through to each taxing entity proportional to the amount of their respective tax rates being levied.

PAYMENT TRIGGER

The Project Area will have an estimated fifteen-year (15) duration from the date of the first tax increment received by the Agency. The collection of tax increment will be triggered at the discretion of the Agency prior to March 1 of the tax year in which they intend to begin the collection of increment. The following year in which this increment will be remitted to the Agency will be Year 1, e.g., if requested prior to March 1, 2026, Year 1 of increment will be 2027. The Agency anticipates it will trigger tax increment by March 1, 2028, but in no case will the Agency trigger the first year of tax increment collection after March 1, 2029.

PROJECTED TAX INCREMENT REVENUE – TOTAL GENERATION

The Agency anticipates that new development will begin in the Project Area within the next year. The contemplated development will generate significant additional property tax revenue above what is currently generated within the Project Area.

Property tax increment will begin to be generated in the tax year (ending Dec 1st) following construction completion and tax increment will actually be paid to the Agency in March or April after collection. It is projected that property tax increment generation within the Project Area could begin as early as 2027, though there is no requirement under this agreement that mandates the beginning date and it can be later. It is currently estimated that during the 15-year life of the Project Area Budget, property Tax Increment could be generated within the Project Area in the approximate amount of $3.60 million or at a net present value[1] (NPV) of $2.59 million. This amount is over and above the $1.55 million of base taxes that the property would generate over 15 years at the $103,380 annual amount it currently generates as shown in Table 1 below.

[1] Net Present Value (NPV) of future cash flows assumes a 5% discount rate. The same 5% discount rate is used in all remaining NPV calculations. This total is prior to accounting for the flow-through of tax increment to the respective taxing entities.

SECTION 3: PROPERTY TAX INCREMENT

BASE YEAR PROPERTY TAX REVENUE

The taxing entities are currently receiving - and will continue to receive - property tax revenue from the current assessed value of the property within the Project Area ("Base Taxes"). The current assessed value is estimated to be $9,678,000. Based upon the tax rates in the area, the collective taxing entities are receiving $103,380 in property tax annually from this Project Area. This equates to approximately $1.55 million over the 15-year life of the Project Area.

TABLE 1: TOTAL BASE YEAR TAXES (15 YEARS)

Entity	Total	NPV
Weber County	$287,437	$198,900
Weber County School District	$795,967	$550,791
Pleasant View City	$114,104	$78,957
Weber Basin Water Conservancy District	$28,453	$19,689
Central Weber Sewer Improvement District	$79,844	$55,250
Ben Lomond Cemetery Maintenance District	$5,371	$3,717
Bona Vista Water Improvement District	$21,340	$14,767
Weber County Mosquito Abatement District	$9,581	$6,630
North View Fire District	$184,366	$127,577
Weber Area Dispatch 911 and Emergency Services District	$24,243	$16,776
Total	**$1,550,706**	**$1,073,053**

PROPERTY TAX INCREMENT SHARED WITH AGENCY

Most of the taxing entities that receive property tax generated within the Project Area, as detailed above, will share at least a portion of that increment generation with the Agency. All taxing entities, but the Weber Area Dispatch, will contribute 50% of their respective incremental real and personal property taxes for 15 years. Table 2 shows the amount of Tax Increment shared with the Agency assuming the participation levels discussed above.

TABLE 2: SOURCES OF TAX INCREMENT FUNDS

Entity	Percentage	Length	Total
Weber County	50%	15 Years	$333,863
Weber County School District	50%	15 Years	$924,532
Pleasant View City	50%	15 Years	$132,534
Weber Basin Water Conservancy District	50%	15 Years	$33,049
Central Weber Sewer Improvement District	50%	15 Years	$92,740
Ben Lomond Cemetery Maintenance District	50%	15 Years	$6,239
Bona Vista Water Improvement District	50%	15 Years	$24,787
Weber County Mosquito Abatement District	50%	15 Years	$11,129
North View Fire District	50%	15 Years	$214,145
Weber Area Dispatch 911 and Emergency Services District	-	-	-
Total			**$1,773,017**

USES OF TAX INCREMENT

The proposed expansion of Rise Baking Company represents a significant capital investment that includes extraordinary costs related to upgraded production systems, energy-efficiency improvements, and substantial water-conservation measures. As outlined in the company's letter to Pleasant View City dated December 10, 2025, these costs exceed those of a traditional manufacturing expansion and materially affect project feasibility. Rise further explains that the creation of the Project Area and tax increment financing is a necessary component of the project's financial structure, helping the City's location remain competitive against other locations within the company's national footprint and enabling the creation of new high-quality jobs and long-term capital investment. Based on this information, the Agency finds that the proposed expansion is not reasonably expected to occur in the City, "but for" the use of tax increment financing.

The Agency will use 3% of the tax increment annually to administer the CRA. 10% of the tax increment will go towards affordable housing, as required by the Act. The majority of the remaining tax increment collected by the Agency will be used to overcome the obstacles outlined above, including: offsetting certain on-site improvement and upgrades, site specific infrastructure, and other redevelopment activities as approved by the Agency.

TABLE 3: USES OF TAX INCREMENT FUNDS

Use	Total	NPV
Administration	$53,191	$38,272
Affordable Housing	$177,302	$127,575
Community Reinvestment Activities	$1,542,525	$1,109,902
Total	**$1,773,017**	**$1,275,749**

A multi-year projection of tax increment is included in **Exhibit B**.

TOTAL ANNUAL PROPERTY TAX REVENUE FOR TAXING ENTITIES AT CONCLUSION OF TAX INCREMENT COLLECTION PERIOD

As described above, the collective taxing entities are currently receiving approximately $103,380 in property taxes annually from this Project Area. At the end of 15 years an additional $163,394 in property taxes annually is anticipated, totaling approximately $266,774 in property taxes annually for the area. "But for" the assistance provided by the Agency through tax increment revenues, this 158 percent increase in property taxes generated for the taxing entities would not be possible.

TABLE 4: PROJECTED ANNUAL PROPERTY TAX FUNDS AT END OF TIF COLLECTION PERIOD

Entity	Current Annual Tax	Future Annual Tax	% Increase
Weber County	$19,162	$49,449	
Weber County School District	$53,064	$136,933	
Pleasant View City	$7,607	$19,630	
Weber Basin Water Conservancy District	$1,897	$4,895	
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North View Fire District	$12,291	$31,717	
Weber Area Dispatch 911 and Emergency Services District	$1,616	$4,171	
Total	**$103,380**	**$266,774**	**158%**

EXHIBIT A: PROJECT AREA MAP

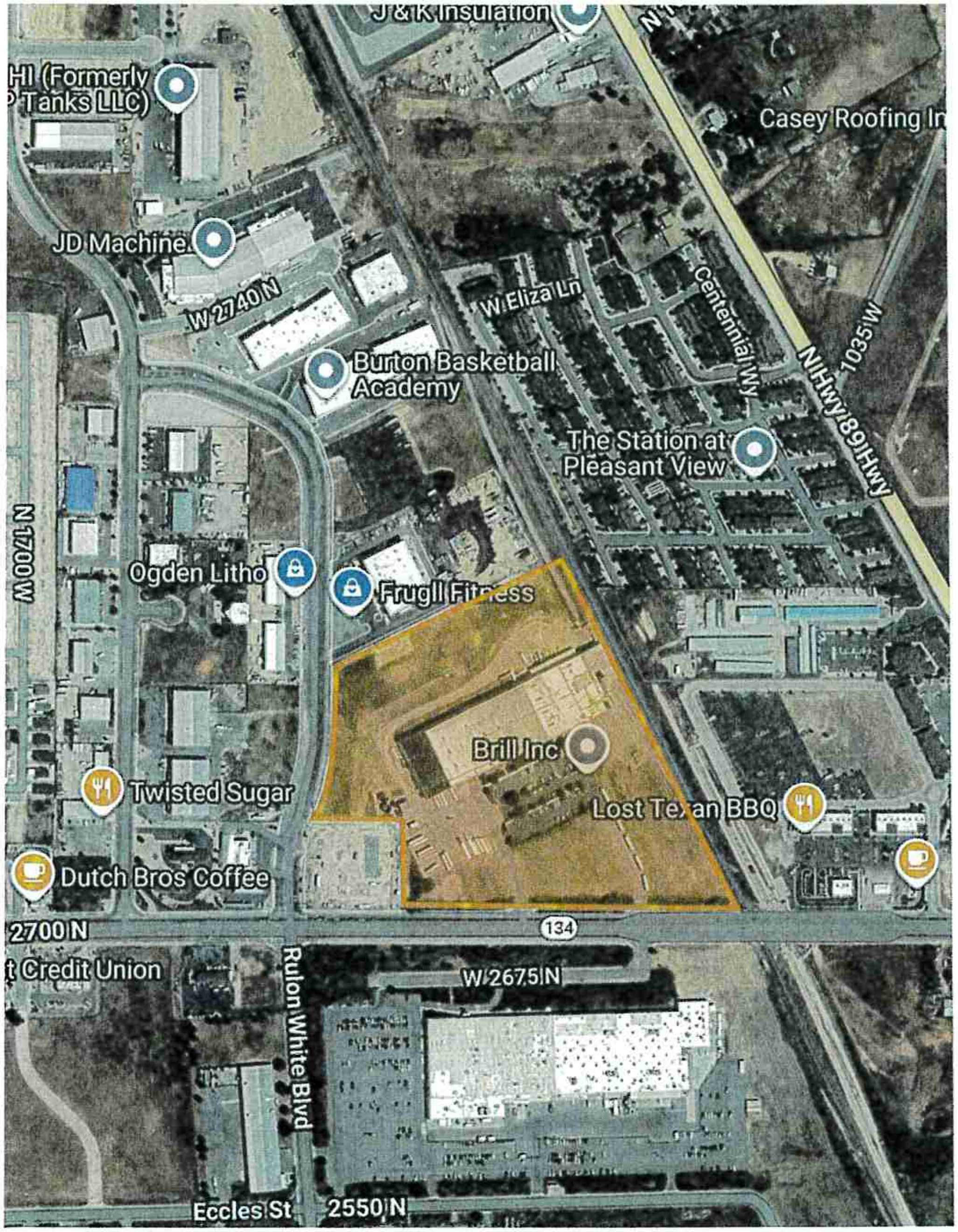

EXHIBIT B: MULTI-YEAR BUDGET

Pleasant View City Redevelopment Agency
Rise CRA
Increment and Budget Analysis

ASSUMPTIONS:	
Discount Rate	5.0%
Growth Rate	0.0%

INCREMENTAL TAX ANALYSIS:	Payment Year	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043		
	Tax Year	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	TOTALS	NPV
Cumulative Taxable Value	Year	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15		
Building Values		$13,063,186	$13,063,186	$13,063,186	$13,063,186	$13,063,186	$13,063,186	$13,063,186	$13,063,186	$13,063,186	$13,063,186	$13,063,186	$13,063,186	$13,063,186	$13,063,186	$13,063,186		
Personal Property		-	$19,691,000	$18,879,000	$18,067,000	$16,646,000	$15,022,000	$13,195,000	$10,962,000	$8,729,000	$6,699,000	$4,466,000	$2,233,000	$2,233,000	$2,233,000	$2,233,000		
Total Assessed Value:		**$13,063,186**	**$32,754,186**	**$31,942,186**	**$31,130,186**	**$29,709,186**	**$28,085,186**	**$26,258,186**	**$24,025,186**	**$21,792,186**	**$19,762,186**	**$17,529,186**	**$15,296,186**	**$15,296,186**	**$15,296,186**	**$15,296,186**		
TOTAL INCREMENTAL VALUE:		**$13,063,186**	**$32,754,186**	**$31,942,186**	**$31,130,186**	**$29,709,186**	**$28,085,186**	**$26,258,186**	**$24,025,186**	**$21,792,186**	**$19,762,186**	**$17,529,186**	**$15,296,186**	**$15,296,186**	**$15,296,186**	**$15,296,186**		
TAX RATE & INCREMENT ANALYSIS:	2024 Rates																	
Weber County	0.001980	25,865	64,853	63,246	61,638	58,824	55,609	51,991	47,570	43,149	39,129	34,708	30,286	30,286	30,286	30,286	667,727	480,453
Weber County School District	0.005483	71,625	179,591	175,139	170,687	162,895	153,991	143,974	131,730	119,487	108,356	96,113	83,869	83,869	83,869	83,869	1,849,064	1,330,467
Pleasant View City	0.000786	10,268	25,745	25,107	24,468	23,351	22,075	20,639	18,884	17,129	15,533	13,778	12,023	12,023	12,023	12,023	265,067	190,725
Weber Basin Water Conservancy District	0.000196	2,560	6,420	6,261	6,102	5,823	5,505	5,147	4,709	4,271	3,873	3,436	2,998	2,998	2,998	2,998	66,098	47,560
Central Weber Sewer Improvement District	0.000550	7,185	18,015	17,568	17,122	16,340	15,447	14,442	13,214	11,986	10,869	9,641	8,413	8,413	8,413	8,413	185,480	133,459
Ben Lomond Cemetery Maintenance District	0.000037	483	1,212	1,182	1,152	1,099	1,039	972	889	806	731	649	566	566	566	566	12,478	8,978
Bona Vista Water Improvement District	0.000147	1,920	4,815	4,696	4,576	4,367	4,129	3,860	3,532	3,203	2,905	2,577	2,249	2,249	2,249	2,249	49,574	35,670
Weber County Mosquito Abatement District	0.000066	862	2,162	2,108	2,055	1,961	1,854	1,733	1,586	1,438	1,304	1,157	1,010	1,010	1,010	1,010	22,258	16,015
North View Fire District	0.001270	16,590	41,598	40,567	39,535	37,731	35,668	33,348	30,512	27,676	25,098	22,262	19,426	19,426	19,426	19,426	428,289	308,170
Weber Area Dispatch 911	0.000167	2,182	5,470	5,334	5,199	4,961	4,690	4,385	4,012	3,639	3,300	2,927	2,554	2,554	2,554	2,554	56,318	40,523
Totals:	0.010682	139,541	349,880	341,206	332,533	317,354	300,006	280,490	256,637	232,784	211,100	187,247	163,394	163,394	163,394	163,394	3,602,353	2,592,021
TOTAL INCREMENTAL REVENUE IN PROJECT AREA:		$139,541	$349,880	$341,206	$332,533	$317,354	$300,006	$280,490	$256,637	$232,784	$211,100	$187,247	$163,394	$163,394	$163,394	$163,394	$3,602,353	$2,592,021
Sources of Funds:		2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	TOTALS	NPV
Property Tax Participation Rate for Budget																		
Weber County		50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%		
Weber County School District		50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%		
Pleasant View City		50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%		
Weber Basin Water Conservancy District		50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%		
Central Weber Sewer Improvement District		50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%		
Ben Lomond Cemetery Maintenance District		50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%		
Bona Vista Water Improvement District		50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%		
Weber County Mosquito Abatement District		50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%		
North View Fire District		50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%		
Weber Area Dispatch 911		0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%		
Property Tax Increment for Budget																		
Weber County		$12,933	$32,427	$31,623	$30,819	$29,412	$27,804	$25,996	$23,785	$21,574	$19,565	$17,354	$15,143	$15,143	$15,143	$15,143	$333,863	$240,227
Weber County School District		$35,813	$89,796	$87,570	$85,343	$81,448	$76,996	$71,987	$65,865	$59,743	$54,178	$48,056	$41,934	$41,934	$41,934	$41,934	$924,532	$665,234
Pleasant View City		$5,134	$12,872	$12,553	$12,234	$11,676	$11,037	$10,319	$9,442	$8,564	$7,767	$6,889	$6,011	$6,011	$6,011	$6,011	$132,534	$95,363
Weber Basin Water Conservancy District		$1,280	$3,210	$3,130	$3,051	$2,912	$2,752	$2,573	$2,354	$2,136	$1,937	$1,718	$1,499	$1,499	$1,499	$1,499	$33,049	$23,780
Central Weber Sewer Improvement District		$3,592	$9,007	$8,784	$8,561	$8,170	$7,723	$7,221	$6,607	$5,993	$5,435	$4,821	$4,206	$4,206	$4,206	$4,206	$92,740	$66,730
Ben Lomond Cemetery Maintenance District		$242	$606	$591	$576	$550	$520	$486	$444	$403	$366	$324	$283	$283	$283	$283	$6,239	$4,489
Bona Vista Water Improvement District		$960	$2,407	$2,348	$2,288	$2,184	$2,064	$1,930	$1,766	$1,602	$1,453	$1,288	$1,124	$1,124	$1,124	$1,124	$24,787	$17,835
Weber County Mosquito Abatement District		$431	$1,081	$1,054	$1,027	$980	$927	$867	$793	$719	$652	$578	$505	$505	$505	$505	$11,129	$8,008
North View Fire District		$8,295	$20,799	$20,283	$19,768	$18,865	$17,834	$16,674	$15,256	$13,838	$12,549	$11,131	$9,713	$9,713	$9,713	$9,713	$214,145	$154,085
Weber Area Dispatch 911		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Property Tax Increment for Budget:		**$68,680**	**$172,205**	**$167,936**	**$163,667**	**$156,196**	**$147,658**	**$138,052**	**$126,312**	**$114,572**	**$103,900**	**$92,160**	**$80,420**	**$80,420**	**$80,420**	**$80,420**	**$1,773,017**	**$1,275,749**
Uses of Tax Increment Funds:		2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	TOTALS	NPV
Reinvestment Activities	87.0%	$59,751	$149,818	$146,104	$142,390	$135,891	$128,462	$120,106	$109,892	$99,678	$90,393	$80,179	$69,965	$69,965	$69,965	$69,965	$1,542,525	$1,109,902
CRA Housing Requirement	10.0%	$6,868	$17,221	$16,794	$16,367	$15,620	$14,766	$13,805	$12,631	$11,457	$10,390	$9,216	$8,042	$8,042	$8,042	$8,042	$177,302	$127,575
RDA Administration	3.0%	$2,060	$5,166	$5,038	$4,910	$4,686	$4,430	$4,142	$3,789	$3,437	$3,117	$2,765	$2,413	$2,413	$2,413	$2,413	$53,191	$38,272
Total Uses		$68,680	$172,205	$167,936	$163,667	$156,196	$147,658	$138,052	$126,312	$114,572	$103,900	$92,160	$80,420	$80,420	$80,420	$80,420	$1,773,017	$1,275,749