COMMUNITY REINVESTMENT AGENCY AGENDA

Tuesday, August 18, 2026, 7:00 PM
1020 E. Pioneer Rd.
Draper, Utah 84020
Council Chambers

1. Call to Order

2. Items for Board Consideration

2.a Motion: Approve the June 2, 2026 and June 9, 2026 Community Reinvestment Agency Meeting Minutes

2.b Action Item: Approval of Resolution CRA #26-04
A resolution adopting the 2026 Annual Report of the Community Reinvestment Agency of Draper City. Report by Jason Burningham, LRB Public Financial Advisors.

3. Adjourn to City Council Meeting

I, the City Recorder of Draper City, certify that copies of this agenda for the **Draper Community Reinvestment Agency** meeting to be held **August 18, 2026**, were posted at Draper City Hall, Draper City website www.draperutah.gov, and the Utah Public Notice website at www.utah.gov/pmn.

Nicole Smedley, CMC, City Recorder
Draper City, State of Utah

In compliance with the Americans with Disabilities Act, any individuals needing special accommodations or services during this meeting shall notify Nicole Smedley, City Recorder at (801) 576-6502 or nicole.smedley@draperutah.gov, at least 24 hours prior to the meeting.

MEMO

To: Community Reinvestment Agency
From:
Date: 2026-08-18
Re: Motion: Approve the June 2, 2026 and June 9, 2026 Community Reinvestment Agency Meeting Minutes

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Comments:

ATTACHMENTS:

2026-06-02 CRA Draft Minutes.pdf
ATTACHMENTS:

2026-06-09 CRA Draft Minutes.pdf

MINUTES OF THE DRAPER CITY COMMUNITY REINVESTMENT AGENCY MEETING HELD ON TUESDAY, JUNE 2, 2026, IN THE DRAPER CITY COUNCIL CHAMBERS, 1020 EAST PIONEER ROAD, DRAPER, UTAH

PRESENT:	Chair Troy K. Walker, and Board Members Bryn Heather Johnson, Tasha Lowery, Fred Lowry, and Kathryn Dahlin
EXCUSED:	Board Member Mike Green
STAFF PRESENT:	Mike Barker, City Manager; Kellie Challburg, Assistant City Manager; Scott Cooley, Public Works Director; Rich Ferguson, Police Chief; Jennifer Jastremsky, Community Development Director; Rhett Ogden, Parks & Recreation Director; Nicole Smedley, City Recorder; Alex Getts, Communications Specialist; Steve Pearson, Deputy Fire Chief; Kevin Alsop, IT; and John Vuyk, Finance Director

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1. Call to Order by Chair Walker at 8:30 pm

2. Items for Board Consideration

2.a Motion: Approve the May 19, 2026 Community Reinvestment Agency Meeting Minutes

Board Member T. Lowery motioned to approve the May 19, 2026 minutes. Board Member Johnson seconded the motion.

A roll call vote was taken. The motion passed unanimously.

	Yes	No	Absent
Board Member Green			Excused
Board Member T. Lowery	X		
Board Member F. Lowery	X		
Board Member Johnson	X		
Board Member Dahlin	X		

2.b Public Hearing: Fiscal Year 2026-27 Community Reinvestment Agency Interim Budget

Finance Director John Vuyk offered to answer questions regarding item 2.b prior to opening the public hearing.

Seeing no one come forward with questions, Chair Walker opened the public hearing.

Reed Gibby, 667 Vandalay Lane, stated that he didn't understand much about the Community Reinvestment Agency and requested a two-minute summary.

Chair Walker acknowledged Mr. Gibby's request and asked if anyone else wanted to address the Council regarding the public hearing prior to a summary being provided.

Seeing no one come forward, Chair Walker closed the public hearing.

Finance Director John Vuyk provided an explanation of the Community Reinvestment Agency (CRA). He stated that there are currently five reinvestment areas in the city where agreements were made with the taxing entities to forgo their taxes which allows the city to use those funds to reinvest, improve and increase the property tax base within those specific areas. Mr. Vuyk stated the five reinvestment areas are West Freeway (no revenue being collected currently with some funding still left), Sand Hills, Crescent, East Bangerter, Frontrunner and South Mountain CRA and that each are given geographic outlines. Continuing, he explained that the CRA can use the funding from paid property tax for investments and to encourage people to come in and improve the areas, rather than the funds going into the city or county instead. Mr. Vuyk concluded his summary by stating that item 2.b pertains to the budget for fiscal year 2026-27 of the CRA and the reinvestment areas.

Chair Walker added that someone within the Community Reinvestment Agency (CRA) would have to submit an application to request help from the agency in making improvements and bringing new things to the community. Chair Walker explained that if the CRA has the budget to do so the agency can spend the funds on infrastructure to get a business or operation in that designated area. He then stated that this system has been key and used extensively in developing the business community over the years and that, while some areas have quieted down, certain reinvestment areas like Frontrunner are still active.

Chair Walker called for a motion to approve item 2.b. Finance Director John Vuyk stated that this item was only for a public hearing and that the Fiscal Year 2026-27 Community Reinvestment Agency Interim Budget adoption would be voted on next week.

Chair Walker reconfirmed for the record that there is no vote on item 2.b at this time.

3. Adjournment
Board member Johnson moved to adjourn the meeting.
Board member Dahlin seconded the motion.

A voice vote was taken. The motion passed unanimously.
The meeting adjourned at 8:35 p.m.

MINUTES OF THE DRAPER CITY COMMUNITY REINVESTMENT AGENCY MEETING HELD ON TUESDAY, JUNE 9, 2026, IN THE DRAPER CITY COUNCIL CHAMBERS, 1020 EAST PIONEER ROAD, DRAPER, UTAH

PRESENT:	Chair Troy K. Walker, and Board Members Mike Green, Bryn Heather Johnson, Tasha Lowery, Fred Lowry, and Kathryn Dahlin
EXCUSED:	
STAFF PRESENT:	Mike Barker, City Manager; Scott Cooley, Public Works Director; Rich Ferguson, Police Chief; Jennifer Jastremsky, Community Development Director; Rhett Ogden, Parks & Recreation Director; Nicole Smedley, City Recorder; Alex Getts, Communications Specialist; Clint Smith, Fire Chief; Jake Sorensen, IT; and John Vuyk, Finance Director

1. Call to Order by Chair Walker at 8:28 pm

2. Items for Board Consideration

2.a Action Item: Resolution #CRA-26-02 adopting the Community Reinvestment Agency of Draper City Budget for the Fiscal Year 2026-2027

Finance Director John Vuyk made note, prior to voting, that the tentative budget was approved and the items that were changing from the tentative to the interim budget were listed on the board. He stated that those changes were the following: 3.3 million dollars within the Crescent Project Area and 450,000 dollars within the East Bangerter Area, making the overall budget change for the Community Reinvestment Agency a total of 3.75 million dollars.

Board Member Green Motioned to approved Resolution #CRA-26-02.
Board Member Johnson seconded the motion.

A roll call vote was taken. The motion passed unanimously.

	Yes	No	Absent
Board Member Green	X		
Board Member T. Lowery	X		

Board Member F. Lowery	X
Board Member Johnson	X
Board Member Dahlin	X

3. Adjournment

Board Member Green moved to adjourn the meeting.
Board Member T. Lowery seconded the motion.

A voice vote was taken. The motion passed unanimously.
The meeting adjourned at 8:30 p.m.

MEMO

To: Community Reinvestment Agency
From: John Vuyk
Date: 2026-08-18
Re: Action Item: Approval of Resolution CRA #26-04

Comments:

Approval of Resolution CRA #26-04

A resolution adopting the 2026 Annual Report of the Community Reinvestment Agency of Draper City. Report by Jason Burningham, LRB Public Financial Advisors.

ATTACHMENTS:

Resolution_CRA_26-04_Adopting_2026_Annual_Report.pdf
ATTACHMENTS:

2026 Draper Annual Report.pdf

RESOLUTION NO. CRA 26-04

A RESOLUTION ADOPTING THE COMMUNITY REINVESTMENT AGENCY OF DRAPER CITY 2026 ANNUAL REPORT

WHEREAS, the Agency is required to provide an annual report to the County Auditor, the State Tax Commission, the State Board of Education, as well as each of the taxing entities that levy a tax on property from which the Agency collects tax increment; and

WHEREAS, the purpose of this report, in part, is to fulfill the requirements of Utah Code section 17C-1-603 – Agency Report; and

WHEREAS, the Board of Directors hereby finds this action to be in the best interest of public's health, safety and general welfare.

NOW, THEREFORE, BE IT RESOLVED BY THE REDEVLOPMENT AGENCY OF DRAPER CITY, STATE OF UTAH AS FOLLOWS:

Section 1. The Board of Directors hereby adopts the 2026 Annual Report. The details of this report are more specifically outlined in the document entitled "2026 Annual Report – Community Reinvestment Agency of Draper City, UT" as incorporated herein, and established as the CRA June 30th Report 2026.

Section 2. Severability. If any section, part, or provision of this Resolution is held invalid, or unenforceable, such invalidity or unenforceability shall not affect any other portion of this Resolution, and all sections, parts, and provisions of this Resolution shall be severable.

Section 3. Effective Date. This Resolution shall become effective immediately upon its passage.

PASSED AND ADOPTED BY THE BOARD OF DIRECTORS OF THE COMMUNITY REINVESTMENT AGENCY OF DRAPER CITY, STATE OF UTAH, ON THIS 18th DAY OF AUGUST, 2026.

DRAPER CITY

____
Mayor Troy K. Walker

ATTEST:

____
Nicole Smedley, City Recorder

VOTE TAKEN:	YES	NO	ABSENT
Councilmember Green	____	____	____
Councilmember Johnson	____	____	____
Councilmember T. Lowery	____	____	____
Councilmember F. Lowry	____	____	____
Councilmember Dahlin	____	____	____
Mayor Walker	____	____	____

COMMUNITY REINVESTMENT AGENCY OF DRAPER CITY, UTAH

JUNE 30, 2026

ANNUAL CRA REPORT 2026

PREPARED BY:

LRB PUBLIC FINANCE ADVISORS

FORMERLY LEWIS YOUNG ROBERTSON & BURNINGHAM INC.

lrbfinance.com

LRB Public Finance Advisors

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SECTION 1

EXECUTIVE SUMMARY

EXECUTIVE SUMMARY

INTRODUCTION

LRB Public Finance Advisors, Inc ("LRB") has been retained by the Community Reinvestment Agency of Draper City, Utah (the "Agency" or "Draper CRA") to assist with the management and reporting requirements of the Agency's six active project areas:

- Sand Hills RDA;
- FrontRunner CDA;
- Crescent RDA;
- South Mountain CRA;
- Gateway CDA *(Historic Project – dissolved October 21st, 2025);* and
- East Bangerter EDA *(Historic Project – not yet dissolved).*

LRB has compiled the various creation and related documents associated with the project areas, created and updated annual and multi-year budgets, and created a proprietary Excel-based software package to manage the Agency's project area (either internally or by LRB) on an ongoing basis.

The purpose of this report, in part, is to fulfill the requirements of Utah Code section 17C-1-603 – Reporting requirements – Governor's Office of Economic Opportunity to maintain a database and related reports. As new reporting requirements were adopted in legislation and became effective in 2011 and again revised and updated in 2016, 2019, 2022, and 2025, this report facilitates the Agency's compliance with the current state code, providing the data necessary to fulfill the Agency report requirements. The Agency has submitted all required information into the GOEO database and is providing this Annual Report for further transparency to the public and taxing entities, and to update the Agency Board on the status and activities within each project area.

This annual report is **for informational purposes only** and does not alter the amount of project area funds that the Agency is authorized to receive from its Project Area. This report is intended to provide an overview of the Project Areas that lie within the boundaries of the Agency, including a description of the Project Area, significant activities, project timelines, actual and estimated tax increment collections, and any other information pertinent to the taxing entities.

SUMMARY OF 17C-1-603. REPORTING REQUIREMENTS – GOVERNOR'S OFFICE OF ECONOMIC OPPORTUNITY TO MAINTAIN A DATABASE.

Utah State Code 17C-1-603 sets out the annual reporting requirements for community reinvestment agencies. Under this section:

- Agencies must submit annual reports by June 30 for each active project area, providing detailed financial and project information, such as:
    - Amounts and estimates of project area funds received and to be received.
    - Project budgets and analyses of receipts and expenditures.
    - Maps of the project area and descriptions of progress toward project goals.
- Agencies with no active project areas must still submit a report confirming their status until the agency is dissolved.

- The Governor's Office of Economic Opportunity must maintain a public database of the submitted data and prepare an annual report for legislative review.
- Noncompliance can lead to financial penalties, including withholding a portion of the agency's tax increment funds.
- The report is informational and does not alter the total funds the agency is entitled to collect.

SUMMARY OF LEGISLATIVE CHANGES - 2026

In the 2026 legislative session, Senate Bill 206 was enacted to create a new Statewide Tax Administration and Technology Solutions (STATS) program, which is intended to centralize oversight of tax increment financing projects and requires substantially more standardized reporting. Beginning on January 1, 2027, all TIF entities (including agencies, public infrastructure districts, and similar entities) that receive tax increment will be subject to:

- State-managed reporting through a centralized database
- New upfront disclosure requirements before using tax increment
- Ongoing annual reporting and project tracking requirements
- Increased transparency and scrutiny of project performance and revenues

This means, beginning in 2027, Agencies will no longer be required to upload certain project area information into the GOEO database but will be required to shift reporting, compliance and project area tracking to the STATS program.

OVERVIEW OF THE REDEVELOPMENT AGENCY

A Community Reinvestment Agency (CRA), Community Development and Renewal Agency (CDRA), or Redevelopment Agency (RDA) is a special local government entity established under state law (Title 17C of the Utah Code) to help communities revitalize underused, blighted, or deteriorating areas. The main goals of these agencies are to:

- Encourage private and public investment in areas that have declined or are not thriving.
- Eliminate blight and improve infrastructure, housing, and economic opportunities within specific project areas.
- Promote economic development by supporting businesses, creating jobs, and expanding the local tax base.
- Increase the amount and variety of affordable housing in the community.

CRAs, CDRAs, or RDAs can use tools such as tax increment financing to fund and incentivize improvements and development. They are typically governed by the local city council or county commission, serving as the agency's board. These agencies play a key role in assembling land, improving public works (like roads and utilities), and stimulating private investment to bring new life to designated neighborhoods or business districts.

SUMMARY OF 17C-1-202. AGENCY POWERS.

Utah State Code 17C-1-202 outlines the powers and authorities of CRAs, CDRAs, or RDAs. This section gives agencies the following key powers:

- Sue and be sued, enter into contracts, and acquire or dispose of real and personal property.
- Undertake actions for urban renewal, economic development, or community development, such as receiving tax increment funds and financing projects within designated areas.
- Issue bonds for project financing and other agency purposes, including repaying advances or refunding previously issued bonds.
- Pay impact fees and other costs associated with land development.
- Enter into development agreements with individuals or entities specifying project details, funding amounts, and performance expectations; these agreements must be approved by the agency's board and must align with the goals of the project area plan.

The section also allows agencies to accept financial assistance from various sources, retain controls over developed land consistent with project plans, and transact any business necessary to fulfill their mission. If acquiring property outside a project area, the agency's board must find that it benefits an existing project area. All major agreements and decisions require adoption by resolution with clear findings.

GOVERING BOARD OF TRUSTEES AND STAFF

TABLE 1.1 AGENCY GOVERNING BOARD

GOVERNING BOARD OF TRUSTEES		
Troy Walker	Chairman	Mayor, Draper City
Mike Green	Board Member	City Council Member
Bryn Heather Johnson	Board Member	City Council Member
Tasha Lowry	Board Member	City Council Member
Fred Lowry	Board Member	City Council Member
Kathryn Dahlin	Board Member	City Council Member

TABLE 1.2 AGENCY STAFF

STAFF MEMBERS	
Mike Barker	City Manager / CRA Executive Officer
Kellie Challburg	Assistant City Manager
John Vuyk	Finance Director
Jared Zacharias	Assistant Finance Director

SUMMARY OF REQUESTED FUNDS

The Agency requests all funds it is legally entitled to receive and estimates those funds according to the chart below. Per UC 17C-1-603(6), these projected figures are provided for informational purposes only, and do not alter the amount of tax increment that this Agency is entitled to collect. The Agency requests all tax increment legally available from each of the Agency's Project Areas described below; however, these estimates should in no way be interpreted or applied as a limitation upon the amount the Agency is entitled to receive under applicable statute(s), Project Area budget(s), and/or interlocal cooperation agreements.

TABLE 1.3 FORECAST (ESTIMATE) OF TAX INCREMENT AND PROJECT AREA FUNDS (TAX YEARS 2025 AND 2026)

FORECAST OF TAX INCREMENT AND PROJECT AREA FUNDS TO BE PAID TO AGENCY FOR TAX YEAR 2026 AND 2027		
	TAX YEAR 2026 (ENDING DEC. 31, 2026)	TAX YEAR 2027 (BEGINNING JAN. 1, 2027)
Property Tax Increment		
FrontRunner CDA	$3,755,669	$3,793,611
Gateway CDA	-	-
Crescent RDA	2,016,751	2,036,971
Sand Hills RDA	-	-
South Mountain CRA	1,481,965	1,497,428
East Bangerter EDA	-	-
Total Revenue	**$ 7,254,385**	**$ 7,328,010**

GENERAL OVERVIEW OF PROJECT AREAS

TABLE 1.4 AGENCY COMBINED PROJECT AREA TOTALS AND ESTIMATED REMAINING TAX INCREMENT TO BE RECEIVED

COMBINED TAX INCREMENT BUDGET – ALL PROJECT AREAS		
REVENUES	FY 2026 (TY 2025) ACTUAL TOTALS	REMAINING LIFE (EXCLUDES FY 2026 TOTALS)
Property Tax Increment		
Gateway CDA*	-	-
Sand Hills RDA*	-	-
East Bangerter EDA*	-	-
FrontRunner CDA	$ 3,716,724	$ 35,361,223
Crescent RDA	1,995,482	14,549,031
South Mountain CRA	1,466,761	25,656,442
Total Revenue	**$ 7,178,967**	**$ 75,566,696**
EXPENDITURES[1]	FY 2026 (TY 2025) TOTALS	REMAINING LIFE (EXCLUDES FY 2026 TOTALS)
Administration		
FrontRunner CDA @ 1.5%	55,751	530,418
Crescent RDA @ 15%	299,322	435,901
South Mountain CRA @ 5%	73,338	1,282,822
Professional & Technical		
FrontRunner CDA	15,000	180,000

[1] The Agency is using funds in FrontRunner CDA, South Mountain CRA, and East Bangerter CDA for affordable housing.

Crescent RDA	70,000	490,000
Infrastructure Reimbursement/Contribution to Fund Balance		
FrontRunner CDA	3,645,972	34,470,206
Crescent RDA	589,839	13,210,030
Bond Debt Service		
Crescent RDA Series 2015	617,221	-
Crescent RDA Series 2014	419,100	413,100
Performance-Based Education Program		
South Mountain CRA	77,228	386,140
Public Infrastructure		
South Mountain CRA	665,239	12,759,610
Affordable Housing		
FrontRunner CDA	-	180,600
South Mountain CRA	105,800	1,850,010
Taxing Entity Mitigation Payments		
South Mountain CRA	408,762	7,156,341
County Administration		
South Mountain CRA	9,924	197,989
Traffic/Intersection Updates		
South Mountain CRA	126,471	2,023,529
Total Expenditures	**$ 7,178,967**	**$ 75,566,696**

*These project areas are no longer collecting tax increment payments.

GENERAL OVERVIEW OF PROJECT AREAS AND ACREAGE

Table 1.5 Active Project Area Acreage and Residential Housing

Acreage			
Project Area	**Developed**	**Undeveloped**	**Residential**
FrontRunner CDA	232.08	67.05	39.67
Gateway CDA	34.31	0.00	0.00
Crescent RDA	71.79	11.54	11.49
Sand Hills RDA	62.28	6.85	6.62
South Mountain CRA	57.60	25.62	8.08
East Bangerter EDA	78.74	3.05	13.20
Totals	**536.80**	**114.11**	**79.06**

*No Developed, Undeveloped, or Residential acreage has changed over the last 12 months

SECTION 2

FRONTRUNNER CDA

FRONTRUNNER CDA

TABLE 2.1 OVERVIEW OF FRONTRUNNER CDA

OVERVIEW				
TYPE	**ACREAGE**	**PURPOSE**	**TAXING DISTRICT**	**TAX RATE**
CDA	299.13	Commercial Development/Mixed Use Development	55E	0.008973
CREATION YEAR	**BASE YEAR**	**TERM**	**TRIGGER YEAR**	**EXPIRATION YEAR**
2012	2012	20 Years	FY 2016	FY 2035
BASE VALUE	**TY 2025 VALUE**	**VALUE INCREASE (%)**	**FY 2026 (TY 2025) INCREMENT**	**REMAINING LIFE**
$6,055,340	$589,598,213	9,637%	$3,716,724	9 Years

The Frontrunner Project Area was created in 2012 and is governed by the (a) Frontrunner Community Development Plan, (b) Interlocal Agreement between the Redevelopment Agency of Draper City and Salt Lake County, (c) Interlocal Agreement between the Redevelopment Agency of Draper City and Draper City, (d) Interlocal Agreement between the Redevelopment Agency of Draper City and Canyons School District, (e) Interlocal Agreement between the Redevelopment Agency of Draper City and Central Utah Water Conservancy District, (f) Interlocal Agreement between the Redevelopment Agency of Draper City and Jordan Valley Water Conservancy District, (g) Interlocal Agreement between the Redevelopment Agency of Draper City and South Valley Sewer, and (h) Interlocal Agreement between the Redevelopment Agency of Draper City and The South Salt Lake Valley Mosquito Abatement District. These documents define the duration and use of property tax increment generated within the Project Area as well as conditions and obligations by the Agency and each participating taxing entity.

The original purpose of the Frontrunner Project Area was to create a transit supportive development around the Frontrunner station in the City. The Frontrunner Project Area includes approximately 299.13 acres located in the southwest portion of the City at I-15 around the Frontrunner Station and track. The initial base year value of the Project Area was $6,055,340. The land use within the project area is envisioned to be a high density residential mixed-use pedestrian friendly development. The Frontrunner Project Area began receiving increment in FY 2016 and is scheduled to run through FY 2035.

TAX INCREMENT PARTICIPATION LEVELS

TABLE 2.2 TAXING ENTITY PARTICIPATION LEVELS

TAX INCREMENT LEVELS	
ENTITY	% OF TAX INCREMENT
Salt Lake County	70%
Canyons School District	70%
Draper City	75%
South Salt Lake Mosquito Abatement District	75%
Jordan Valley Water Conservancy District	75%
South Valley Sewer District	75%
Central Utah Water Conservancy District	75%
Salt Lake County Library	70%

SOURCES AND USES

TABLE 2.3 SOURCES OF FUNDS

2026 SOURCES OF FUNDS	
Additional Property Tax Increment	$ 3,716,724
Total Sources of Funds	**$ 3,716,724**

TABLE 2.4 USES OF FUNDS

2026 USES OF FUNDS	
CDA Administration	$ 55,751
Professional and Technical	15,000
Redevelopment Activities: (Public Infrastructure, Contribution to Fund Balance)	3,645,973
Total Uses	**$ 3,716,724**

PROJECT AREA REPORTING AND ACCOUNTABILITY

COMPARISON OF FORECASTED AND ACTUAL TAX INCREMENT

TABLE 2.5 ACCOUNTING OF FUNDS RECEIVED AND SPENT

FUNDS RECEIVED AND SPENT	FORECASTED	ACTUAL	% OF PROJECTION
Funds Received & Spent – FY 2026	$4,150,265	$3,716,724	89.55%

TABLE 2.6 RELATIVE GROWTH IN ASSESSED VALUE

GROWTH IN ASSESSED VALUE				
	CURRENT YEAR	COMPARISON YEAR	GROWTH RATE	CAGR
ASSESSED VALUES IN PROJECT AREA				
Annual Growth in Project Area (2026 vs. 2025)	$589,598,213	$654,651,837	-9.94%	-9.94%
Lifetime Growth in Project Area (2026 vs. Base)	589,598,213	$6,055,340	9,637%	38.67%

ACREAGE AND RESIDENTIAL HOUSING

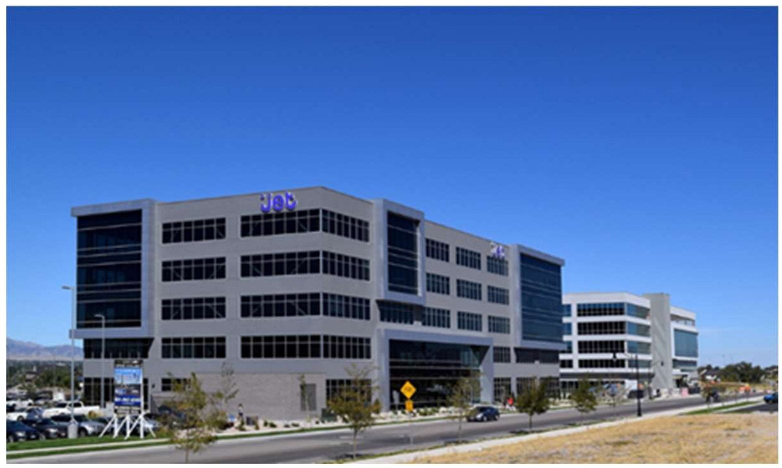
TABLE 2.7 DEVELOPED, UNDEVELOPED AND RESIDENTIAL ACREAGE WITHIN FRONTRUNNER CDA

ACREAGE			
	DEVELOPED	UNDEVELOPED	RESIDENTIAL
FrontRunner CDA	232.08	67.05	39.67

BENEFITS DERIVED BY PARTICIPATING TAXING ENTITIES

TABLE 2.8 BENEFITS TO TAXING ENTITIES

BENEFITS TO TAXING ENTITIES
Increased jobs
Increased tax base
Significantly higher growth in tax base compared to other areas within the City



Currently, the primary benefit experienced by the participating taxing entities is the increased property tax revenues generated from the Project Area as property values have increased. The taxing entities are also benefiting from the creation of jobs resulting from commercial development within the Project Area.

The most significant benefit to the taxing entities will be realized when the life of the Project Area expires in tax year 2035. At that point the Agency will no longer receive tax increment and the taxing entities will receive property tax income based on the full assessed value in the Project Area. As illustrated below, development has resulted in the participating taxing entities receiving 2,461% more tax increment above the base value.

GROWTH IN PROPERTY TAX INCREMENT

TABLE 2.9: GROWTH IN TAX INCREMENT

GROWTH IN TAX INCREMENT	ACTUAL REVENUE	BASE YEAR VALUE REVENUES	ACTUAL % ABOVE BASE
TAX INCREMENT FROM PROJECT AREA			
Fiscal Year 2026	$3,716,724	$54,335	6,740%
Lifetime Revenue (2017-2035)	73,944,586	1,462,425	4,956%
PASS THROUGH INCREMENT (ABOVE BASE)			
Fiscal Year 2026	1,518,120	54,335	2,694%
Lifetime Revenue (2017-2035)	29,351,901	1,462,425	1,907%

NOTABLE DEVELOPMENT AND FUTURE PROJECTS

The Agency anticipates hundreds of thousands of additional office square footage and multi-family residential complexes within the Frontrunner CDA over the next five to ten years. Notable current businesses include:

- eBay
- 1-800 Contacts
- Vista Station
- Vista 600 Apartments
- Progressive Leasing
- Prosper Healthcare Lending
- Tesla
- Jet
- Thumbtack
- Veranda Apartments
- Parc West Luxury Apartments
- Dell EMC
- TruHearing

FORECASTED PROJECT AREA BUDGET UPDATE

The multi-year budget attached to this document and summarized below displays revenue in the fiscal year received rather than the calendar year collected.

Table 2.10: Remaining Project Area Budget

Remaining Project Area Budget	FY 2027-2035	
Revenues	**Totals**	**NPV @ 5%**
Tax Increment	$ 35,361,223	$ 27,820,832
Total Revenue	**$ 35,361,223**	**$ 27,820,832**
Expenditures	**Totals**	**NPV @ 5%**
Agency Administration	$ 530,418	$ 417,312
Professional & Technical	180,000	149,474
Affordable Housing	180,600	172,000
Infrastructure Reimbursement	34,470,205	27,082,046
Total Expenditures	**$ 35,361,223**	**$ 27,820,832**

The agency's fund balance will be drawn down through a combination of planned and ongoing qualifying expenditures. Identified uses include $60,000 for consulting fees related to Frontrunner corridor housing development, $120,000 reserved for future housing project costs, and $60,000 in administrative costs pending a FY2027 budget amendment. The remaining balance will be spent down on additional qualifying redevelopment expenses as they are incurred.

OTHER ISSUES

The Agency has not identified any major issues within the Frontrunner CDA. All relevant information for the Project Area has been outlined in this section of the 2025 Annual Report.

PROJECT AREA ANNUAL AND MULTI-YEAR BUDGETS

The following sheets represent the FY 2027 and FY 2028, as well as a multi-year budget from 2017 through 2035.

Frontrunner

2027 Annual Budget

	2027
Tax Year	2026
Payment Year	2027
ASSESED VALUATION	
Draper Tax District 55E	595,494,195
Base Year Value	(6,055,340)
Incremental Value	589,438,855
TAX INCREMENT ANALYSIS	
Incremental Property Tax Rates	
Salt Lake County	0.001253
Canyons School District	0.005485
Draper City	0.000936
South Salt Lake Mosquito Abatement District	0.000008
Jordan Valley Water Conservancy District	0.000306
South Valley Sewer District	0.000180
Central Utah Water Conservancy District	0.000380
Salt Lake County Library	0.000425
Jordan/Canyon School District Debt Service Area	-
Combined Rate	0.008973
Tax Increment & Participation Rates	
Tax Increment	3,755,669
Less Tax Increases	-
Prior Year Adjustments	-
Total Tax Increment	3,755,669
Increment Rate (County & School District)	70%
Increment Rate (All other Taxing Entities)	75%
REVENUES	
Property Tax Increment	3,755,669
Appropriated Fund Balance	629,231
Total Revenue	**4,384,900**
EXPENDITURES	
Increment Fund	
RDA Administration	56,335
Professional & Technical	60,000
Affordable Housing	180,600
Infrastructure Reimbursement	4,087,965
Total Expenditures	**4,384,900**

Frontrunner

2028 Annual Budget

	2028
Tax Year	**2027**
Payment Year	**2028**
ASSESED VALUATION	
Draper Tax District 55E	601,449,137
Base Year Value	(6,055,340)
Incremental Value	595,393,797
TAX INCREMENT ANALYSIS	
Incremental Property Tax Rates	
Salt Lake County	0.001253
Canyons School District	0.005485
Draper City	0.000936
South Salt Lake Mosquito Abatement District	0.000008
Jordan Valley Water Conservancy District	0.000306
South Valley Sewer District	0.000180
Central Utah Water Conservancy District	0.000380
Salt Lake County Library	0.000425
Jordan/Canyon School District Debt Service Area	-
Combined Rate	0.008973
Tax Increment & Participation Rates	
Tax Increment	3,793,611
Less Tax Increases	-
Prior Year Adjustments	-
Total Tax Increment	3,793,611
Increment Rate (County & School District)	70%
Increment Rate (All other Taxing Entities)	75%
REVENUES	
Property Tax Increment	3,793,611
Appropriated Fund Balance	-
Total Revenue	**3,793,611**
EXPENDITURES	
Increment Fund	
RDA Administration	56,904
Professional & Technical	15,000
Affordable Housing	-
Infrastructure Reimbursement	3,721,707
Total Expenditures	**3,793,611**

Frontrunner CDA

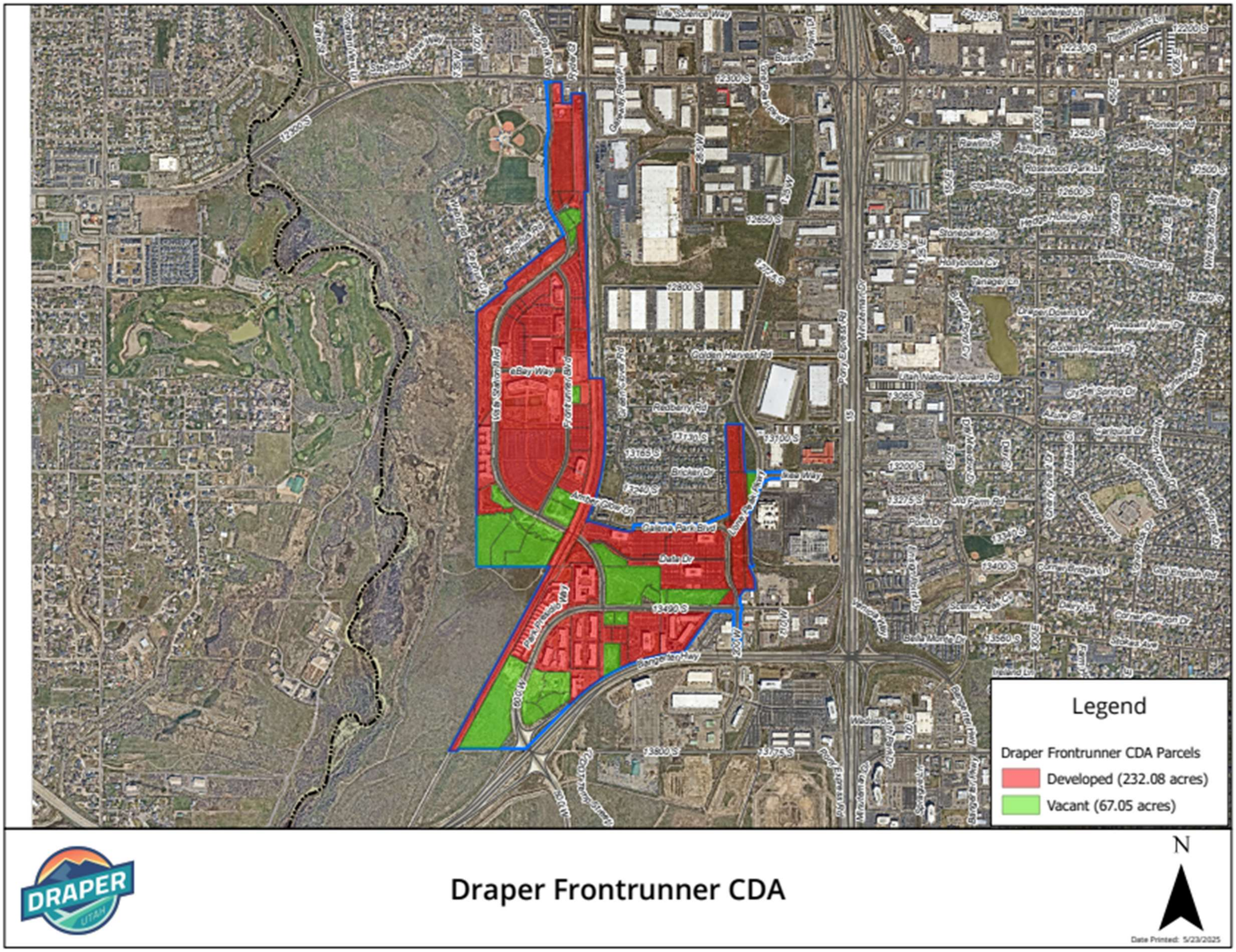
Ongoing Tax Increment Budget

Multi-Year Project Area Budget Projections -- June 30, 2026

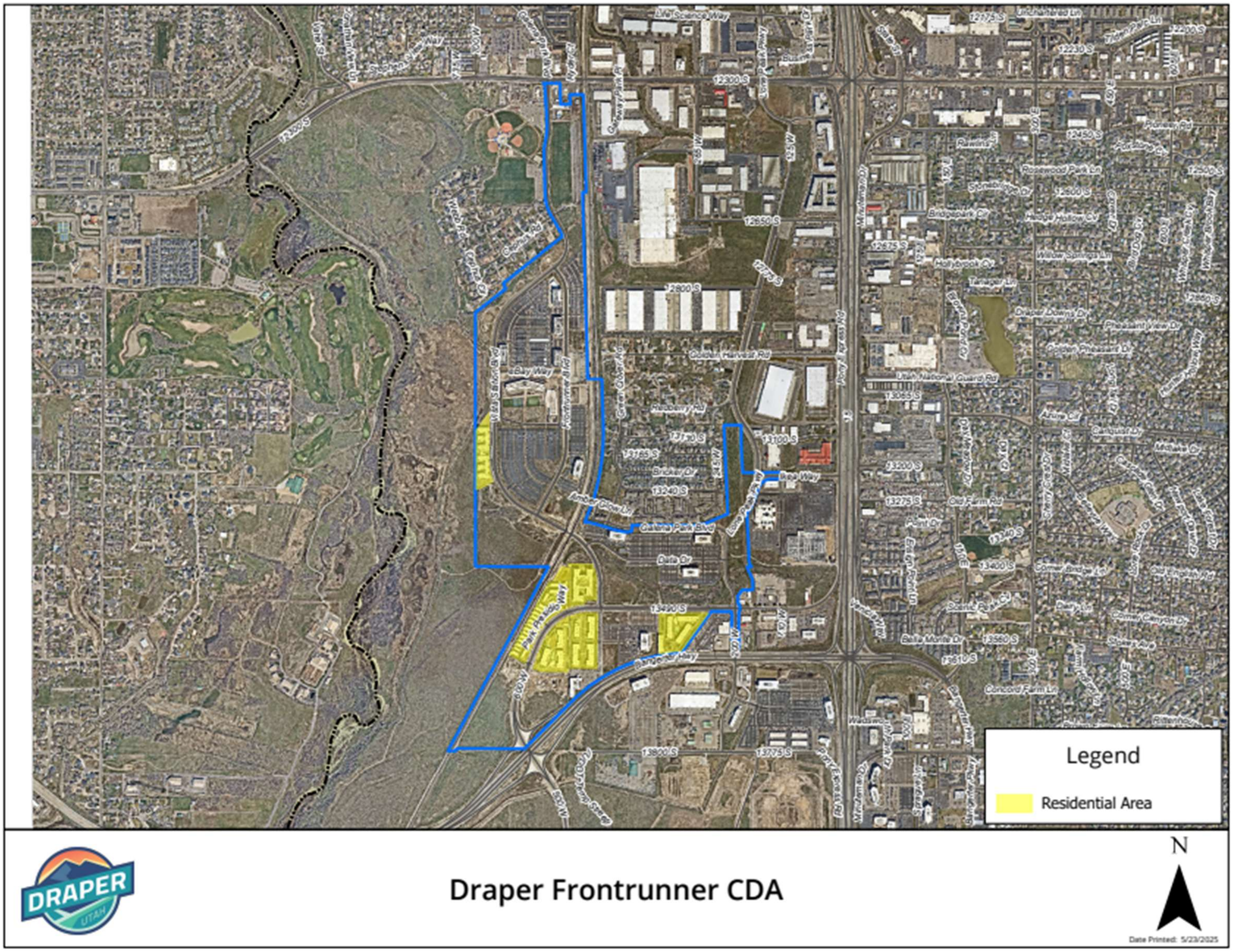
LRB PUBLIC FINANCE ADVISORS
LEWIS | ROBERTSON | BURNINGHAM

	HISTORIC PROJECTED																							TOTALS
Tax Year	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	
Payment Year	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	
INCREMENTAL ASSESSED VALUATION OF PROJECT AREA																								
TAXABLE VALUATION:																								
FrontRunner Property Value	6,055,340	48,507,627	54,126,584	115,618,488	226,211,513	354,239,439	427,686,031	494,389,917	559,957,535	585,361,036	643,186,443	682,485,938	654,651,837	589,598,213	595,494,195	601,449,137	607,463,628	613,538,265	619,673,647	632,129,088	638,450,379	644,834,882	651,283,231	
Total Assesed Value:	**6,055,340**	**48,507,627**	**54,126,584**	**115,618,488**	**226,211,513**	**354,239,439**	**427,686,031**	**494,389,917**	**559,957,535**	**585,361,036**	**643,186,443**	**682,485,938**	**654,651,837**	**589,598,213**	**595,494,195**	**601,449,137**	**607,463,628**	**613,538,265**	**619,673,647**	**632,129,088**	**638,450,379**	**644,834,882**	**651,283,231**	
FrontRunner Base Year Value (2012)	(6,055,340)	(6,055,340)	(6,055,340)	(6,055,340)	(6,055,340)	(6,055,340)	(6,055,340)	(6,055,340)	(6,055,340)	(6,055,340)	(6,055,340)	(6,055,340)	(6,055,340)	(6,055,340)	(6,055,340)	(6,055,340)	(6,055,340)	(6,055,340)	(6,055,340)	(6,055,340)	(6,055,340)	(6,055,340)	(6,055,340)	
FrontRunner Base Year Value (2012) County	(6,389,940)	(6,389,940)	(6,389,940)	(6,389,940)	(6,389,940)	(6,389,940)	(6,389,940)	(6,389,940)	(6,389,940)	(6,389,940)	(6,389,940)	(6,389,940)	(6,389,940)	(6,389,940)	(6,389,940)	(6,389,940)	(6,389,940)	(6,389,940)	(6,389,940)	(6,389,940)	(6,389,940)	(6,389,940)	(6,389,940)	
Total FrontRunner Incremental Assessed Value	**-**	**42,452,287**	**48,071,244**	**109,563,148**	**220,156,173**	**348,184,099**	**421,630,691**	**488,334,577**	**553,902,195**	**579,305,696**	**637,131,103**	**676,430,598**	**648,596,497**	**583,542,873**	**589,438,855**	**595,393,797**	**601,408,288**	**607,482,925**	**613,618,307**	**626,073,748**	**632,395,039**	**638,779,542**	**645,227,891**	
County Adjusted Real Base Value								**(6,389,940)**	**(6,389,940)**	**(6,389,940)**	**(6,389,940)**	**(6,389,940)**												
County Adjusted Real Incremental								**439,572,192**	**505,121,237**	**532,467,973**	**593,221,528**	**633,888,352**												
Real Base Value Adjusted								**439,906,792**	**505,455,837**	**532,802,573**	**593,556,128**	**634,222,952**												
Total FrontRunner Incremental Assessed Value County	**(334,600)**	**42,117,687**	**47,736,644**	**109,228,548**	**219,821,573**	**347,849,499**	**421,296,091**	**487,999,977**	**553,567,595**	**578,971,096**	**636,796,503**	**676,095,998**	**648,261,897**	**583,208,273**	**589,104,255**	**595,059,197**	**601,073,688**	**607,148,325**	**613,283,707**	**625,739,148**	**632,060,439**	**638,444,942**	**644,893,291**	
Tax Rate: 55E																								
Salt Lake County	0.002793	0.003180	0.003036	0.002531	0.002371	0.002238	0.002025	0.001933	0.001817	0.001777	0.001459	0.001394	0.001297	0.001253	0.001253	0.001253	0.001253	0.001253	0.001253	0.001253	0.001253	0.001253	0.001253	
Canyons School District	0.007111	0.007016	0.006872	0.006997	0.006463	0.006439	0.006435	0.006413	0.006894	0.006643	0.006053	0.005705	0.005434	0.005485	0.005485	0.005485	0.005485	0.005485	0.005485	0.005485	0.005485	0.005485	0.005485	
Draper City	0.002009	0.001887	0.001791	0.001701	0.001560	0.001460	0.001352	0.001268	0.001227	0.001141	0.000927	0.000896	0.000851	0.000936	0.000936	0.000936	0.000936	0.000936	0.000936	0.000936	0.000936	0.000936	0.000936	
South Salt Lake Mosquito Abatement District	0.000021	0.000021	0.000020	0.000019	0.000018	0.000017	0.000015	0.000014	0.000013	0.000012	0.000009	0.000009	0.000009	0.000008	0.000008	0.000008	0.000008	0.000008	0.000008	0.000008	0.000008	0.000008	0.000008	
Jordan Valley Water Conservancy District	0.000443	0.000424	0.000399	0.000400	0.000372	0.000400	0.000400	0.000383	0.000366	0.000337	0.000296	0.000312	0.000321	0.000306	0.000306	0.000306	0.000306	0.000306	0.000306	0.000306	0.000306	0.000306	0.000306	
South Valley Sewer District	0.000407	0.000396	0.000371	0.000354	0.000331	0.000316	0.000296	0.000280	0.000271	0.000250	0.000199	0.000196	0.000187	0.000180	0.000180	0.000180	0.000180	0.000180	0.000180	0.000180	0.000180	0.000180	0.000180	
Central Utah Water Conservancy District	0.000455	0.000446	0.000422	0.000405	0.000400	0.000400	0.000400	0.000378	0.000382	0.000375	0.000322	0.000387	0.000380	0.000380	0.000380	0.000380	0.000380	0.000380	0.000380	0.000380	0.000380	0.000380	0.000380	
Salt Lake County Library	0.000627	0.000755	0.000715	0.000683	0.000639	0.000612	0.000559	0.000536	0.000515	0.000474	0.000386	0.000381	0.000446	0.000425	0.000425	0.000425	0.000425	0.000425	0.000425	0.000425	0.000425	0.000425	0.000425	
Jordan/Canyon School District Debt Service Area	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total Combined Rate	**0.013866**	**0.014125**	**0.013626**	**0.013090**	**0.012154**	**0.011882**	**0.011482**	**0.011205**	**0.011485**	**0.011009**	**0.009651**	**0.009280**	**0.008925**	**0.008973**	**0.008973**	**0.008973**	**0.008973**	**0.008973**	**0.008973**	**0.008973**	**0.008973**	**0.008973**	**0.008973**	
INCREMENTAL PROPERTY TAXES (Per Entity)																								
Salt Lake County						784,480	862,212	948,241	1,011,814	1,031,195	942,619	945,583	844,202	732,359	738,567	746,028	753,565	761,176	768,864	784,470	792,391	800,391	808,471	15,056,630
Canyons School District						2,242,904	2,713,351	3,132,716	3,796,318	3,859,426	3,880,758	3,873,164	3,532,779	3,199,366	3,233,072	3,265,735	3,298,724	3,332,044	3,365,696	3,434,015	3,468,687	3,503,706	3,539,075	60,671,536
Draper City						512,292	574,309	623,126	681,537	664,790	599,399	607,340	553,335	543,918	551,715	557,289	562,918	568,604	574,347	586,005	591,922	597,898	603,933	10,554,677
South Salt Lake Mosquito Abatement District						5,959	6,403	6,883	7,247	6,996	5,857	6,088	5,837	4,695	4,716	4,763	4,811	4,860	4,909	5,009	5,059	5,110	5,162	100,364
Jordan Valley Water Conservancy District						138,170	168,652	186,286	203,516	196,508	190,273	210,397	207,924	178,966	180,368	182,191	184,031	185,890	187,767	191,579	193,513	195,467	197,440	3,378,936
South Valley Sewer District						110,618	125,592	137,480	150,524	145,755	128,881	132,702	121,563	105,225	106,099	107,171	108,253	109,347	110,451	112,693	113,831	114,980	116,141	2,157,309
Central Utah Water Conservancy District						139,274	168,652	184,404	211,405	217,549	207,330	259,140	246,681	221,746	223,987	226,250	228,535	230,844	233,175	237,908	240,310	242,736	245,187	3,965,113
Salt Lake County Library						214,153	237,784	262,820	286,233	276,404	249,543	257,923	287,282	248,569	250,512	253,042	255,599	258,180	260,788	266,081	268,768	271,481	274,222	4,679,383
Jordan/Canyon School District Debt Service Area						-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Value (County and SD)							3,751,670	4,343,777	5,094,365	5,167,025	5,072,920	5,076,670	4,664,263											33,170,690
Value (Other Entities)							1,088,629	1,138,179	1,254,230	1,231,599	1,131,741	1,215,667	1,135,340											8,195,385
Total Property Tax Increment Adjusted						**4,147,849**	**4,856,957**	**5,481,956**	**6,348,595**	**6,398,624**	**6,204,661**	**6,292,337**	**5,799,604**	**5,234,844**	**5,289,035**	**5,342,469**	**5,396,437**	**5,450,944**	**5,505,997**	**5,617,760**	**5,674,481**	**5,731,769**	**5,789,630**	**100,563,947**
Percent of County & School District Tax Increment for Project	***0%***	***0%***	***0%***	***70%***	***70%***	***70%***	***70%***	***70%***	***70%***	***70%***	***70%***	***70%***	***70%***	***70%***	***70%***	***70%***	***70%***	***70%***	***70%***	***70%***	***70%***	***70%***	***70%***	
Percent of Other Entities Tax Increment				***75%***	***75%***	***75%***	***75%***	***75%***	***75%***	***75%***	***75%***	***75%***	***75%***	***75%***	***75%***	***75%***	***75%***	***75%***	***75%***	***75%***	***75%***	***75%***	***75%***	
Tax Increment to RDA	-	-	-	955,272	1,902,557	2,948,810	3,452,051	3,894,278	4,506,728	4,540,617	4,399,850	4,465,419	4,116,490	3,717,118	3,755,669	3,793,611	3,831,933	3,870,638	3,909,730	3,989,091	4,029,368	4,070,048	4,111,134	74,260,412
Less Tax Increases				-	(125,289)	(187,779)	-	(576)	(1)	(528)	(432)	(417)												(315,023)
Initial Auditor Adjustments											-			(394)										(394)
County Auditor Adjustments				-	(14,769)	(16,010)			177,064	(10,240)	(27,862)	7,214												115,397
Appropriated Fund Balance													(409)		629,231									628,822
Total Revenue	**$ -**	**$ -**	**$ -**	**$ 955,272**	**$ 1,777,268**	**$ 2,761,031**	**$ 3,452,051**	**$ 3,893,702**	**$ 4,506,727**	**$ 4,540,088**	**$ 4,399,417**	**$ 4,465,002**	**$ 4,116,081**	**$ 3,716,724**	**$ 4,384,900**	**$ 3,793,611**	**$ 3,831,933**	**$ 3,870,638**	**$ 3,909,730**	**$ 3,989,091**	**$ 4,029,368**	**$ 4,070,048**	**$ 4,111,134**	**$ 74,573,817**
EXPENDITURES																								
Administration	-	-	-	14,329	26,659	41,415	51,781	58,406	67,601	68,101	65,991	66,975	61,741	55,757	56,335	56,904	57,479	58,060	58,646	59,836	60,441	61,051	61,667	1,109,175
Professional & Technical											15,000	15,000	15,000	15,000	60,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	240,000
Affordable Housing															180,600									180,600
Infrastructure Reimbursement			-	940,943	1,750,609	2,719,616	3,400,270	3,835,297	4,439,126	4,471,987	4,318,426	4,383,027	4,039,339	3,645,967	4,087,965	3,721,707	3,759,454	3,797,579	3,836,084	3,914,255	3,953,928	3,993,997	4,034,467	73,044,042
Total Uses	**$ -**	**$ -**	**$ -**	**$ 955,272**	**$ 1,777,268**	**$ 2,761,031**	**$ 3,452,051**	**$ 3,893,702**	**$ 4,506,727**	**$ 4,540,088**	**$ 4,399,417**	**$ 4,465,002**	**$ 4,116,081**	**$ 3,716,724**	**$ 4,384,900**	**$ 3,793,611**	**$ 3,831,933**	**$ 3,870,638**	**$ 3,909,730**	**$ 3,989,091**	**$ 4,029,368**	**$ 4,070,048**	**$ 4,111,134**	**$ 74,573,817**

MAP OF FRONTRUNNER CDA PROJECT AREA



MAP OF FRONTRUNNER CDA PROJECT AREA - RESIDENTIAL



SECTION 3

CRESCENT RDA

CRESCENT RDA

TABLE 3.1 OVERVIEW OF CRESCENT RDA

Overview				
Type	**Acreage**	**Purpose**	**Taxing District**	**Tax Rate**
RDA	83.33	Commercial Development	51A 55B	0.008786 0.008765
Creation Year	**Base Year**	**Term**	**Trigger Year**	**Expiration Year**
1993	1993	32 Years	FY 2001	FY 2032
Base Value	**TY 2025 Value**	**Value Increase (%)**	**FY 2026 Increment**	**Remaining Life**
$776,052	$294,492,057	37,847%	$1,995,482	6 Years

The Crescent Project Area was created in 1993 and is governed by the "Draper Crescent Neighborhood Development Plan". This document defines the duration and use of property tax generated within the Project Area as well as conditions and obligations by the Agency and each participating taxing entity. As the Crescent Project Area was created prior to 1993, a taxing entity committee was not established for this Project Area.

The original purpose of the Crescent Project Area was to stabilize and strengthen the commercial business and economic base of the City. The Crescent Project Area lies entirely within Draper City and includes approximately 83.33 acres located in the northeast portion of the City at 1-15 and 12300 South. The initial base year value of the Project Area was $776,052.

ACREAGE AND RESIDENTIAL HOUSING

TABLE 3.2 DEVELOPED, UNDEVELOPED AND RESIDENITAL ACREAGE WITHIN CRESCENT RDA

ACREAGE			
	DEVELOPED	UNDEVELOPED	RESIDENTIAL
Crescent RDA	71.79	11.54	11.49

TAX INCREMENT PARTICIPATION LEVELS

TABLE 3.3 TAXING ENTITY PARTICIPATION LEVELS

TAX INCREMENT LEVELS		
ENTITY	% OF TAX INCREMENT	% OF ADDITIONAL TAX INCREMENT
2001-2005	100%	0%
2006-2010	80%	20%
2011-2015	75%	25%
2016-2020	70%	30%
2021-2025	**60%**	**40%**
2026-2032	0%	100%

SOURCES AND USES

TABLE 3.4 SOURCES OF FUNDS

2026 SOURCES OF FUNDS	
Total Property Tax Increment	$ 1,995,482
Total Sources of Funds	**$ 1,995,482**

TABLE 3.5 USES OF FUNDS

2026 USES OF FUNDS	
RDA Administration	$ 299,322
Professional & Technical	70,000
DS Series 2014 Bonds	419,100
DS Series 2016 Bonds	617,221
Contribution to Fund Balance	589,839
Total Uses	**$ 1,995,482**

The Agency's debt service obligations are as follows:

(1) In 2005, Draper City issued $6.08 million in bonds to acquire 1,033 acres for the construction of City parks at various locations throughout the City, including the Draper City Amphitheater. The Crescent Project Area paid $419,100 in FY 2025. The Project Area is scheduled to make debt service payments on these bonds through FY 2026.

(2) In 2015, the Agency issued the $5,612,000 Tax Increment Revenue Refunding Bonds, Series 2015 to repay the Kohl's and Draper Peaks I & II obligations. The Crescent Project Area paid $617,221 in FY 2025. The Project Area is scheduled to make debt service payments on the Series 2015 bonds through FY 2025

PROJECT AREA REPORTING AND ACCOUNTABILITY

Table 3.6 Accounting of Funds Received and Spent

Funds received and spent	Forecasted	Actual	% of Projection
Funds Received & Spent – FY 2026	$1,973,197	$2,021,312	102.44%

Table 3.7 Relative Growth in Assessed Value

Growth in Assessed Value	Current Year	Comparison Year	Growth Rate	CAGR
Assessed Values in Project Area				
Annual Growth in Project Area (2026 vs. 2025)	$294,492,057	$281,283,898	4.70%	4.70%
Lifetime Growth in Project Area (2026 vs. Base)	294,492,057	776,052	37,847%	25.66%

Crescent has a planned agreement of $3,300,000 for infrastructure associated with the expansion of an existing business, of which $150,000 is designated for administrative costs. Once all Project Area funds are expended, it is the intent of the Agency to dissolve the Project Area in accordance with 17C-1-702. Below is the forecasted budgets for FY 2027 & FY 2028, as well as a multi-year budget depicting the historical and forecasted values over the lifetime of the project.

Crescent

2027 Annual Budget

	2027
Tax Year	2026
Payment Year	2027
ASSESED VALUATION 51A	
Incremental Value	17,783,122
TAX INCREMENT ANALYSIS 51A	
Incremental Property Tax Rates	
Combined Rate	0.008786
ASSESED VALUATION 55B	
Incremental Value	279,661,616
TAX INCREMENT ANALYSIS 55B	
Incremental Property Tax Rates	
Combined Rate	0.008765
Tax Increment & Participation Rates	
Draper Tax Districts 51A & 55B	2,669,345
Increment Rate	60%
Haircut Rate	40%
Tax Increment Generation	
Property Tax Increment	1,601,607
Recaptured Increment (Haircut Revenue)	415,144
Less Tax Increases	-
Prior Year Adjustments	
Total Tax Increment	2,016,751
REVENUES	
Property Tax Increment	1,601,607
Recapture of Increment	415,144
Less Tax Increases	-
Appropriated Fund Balance	1,358,249
Total Revenue	**3,375,000**
EXPENDITURES	
Administration Fee	75,000
Professional Services	150,000
Sales Tax Refunding (2014 Bonds)	-
Tax Increment Revenue Bonds, Series 2015	-
Traffic/Intersection Updates	-
Planned Capital Projects/Agreement	3,150,000
Contribution to (Use of) Fund Balance	-
Total Expenditures	**3,375,000**

Crescent

2028 Annual Budget

	2028
Tax Year	2027
Payment Year	2028
ASSESED VALUATION 51A	
Incremental Value	17,963,104
TAX INCREMENT ANALYSIS 51A	
Incremental Property Tax Rates	
Combined Rate	0.008786
ASSESED VALUATION 55B	
Incremental Value	282,463,842
TAX INCREMENT ANALYSIS 55B	
Incremental Property Tax Rates	
Combined Rate	0.008765
Tax Increment & Participation Rates	
Draper Tax Districts 51A & 55B	2,696,108
Increment Rate	60%
Haircut Rate	40%
Tax Increment Generation	
Property Tax Increment	1,617,665
Recaptured Increment (Haircut Revenue)	419,307
Less Tax Increases	-
Prior Year Adjustments	
Total Tax Increment	2,036,971
REVENUES	
Property Tax Increment	1,617,665
Recapture of Increment	419,307
Less Tax Increases	-
Appropriated Fund Balance	-
Total Revenue	**2,036,971**
EXPENDITURES	
Administration Fee	75,000
Professional Services	150,000
Sales Tax Refunding (2014 Bonds)	-
Tax Increment Revenue Bonds, Series 2015	-
Traffic/Intersection Updates	-
Planned Capital Projects/Agreement	-
Contribution to (Use of) Fund Balance	1,811,971
Total Expenditures	**2,036,971**

Crescent

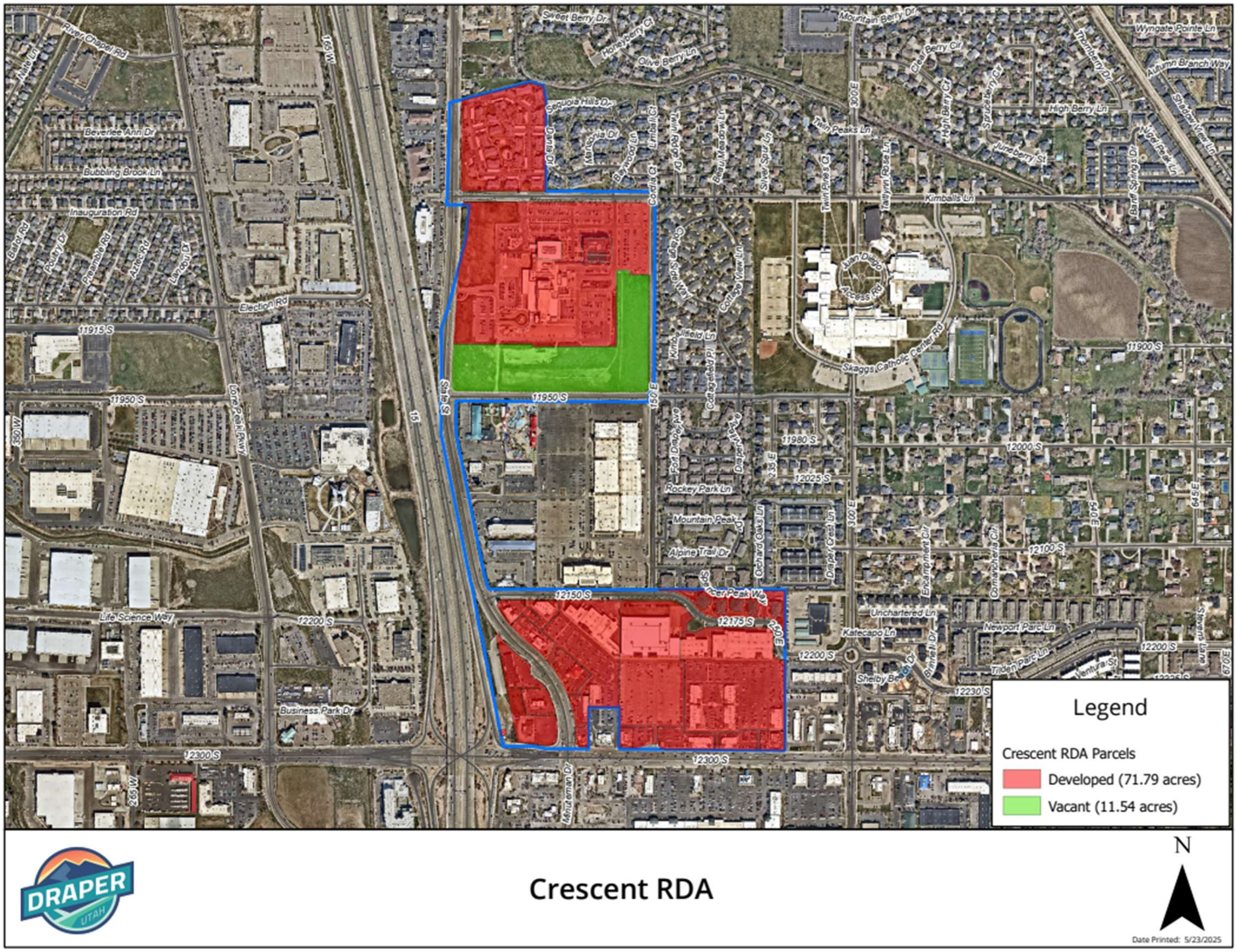
Ongoing Budget

Multi-Year Project Area Budget Projections - June 30, 2026

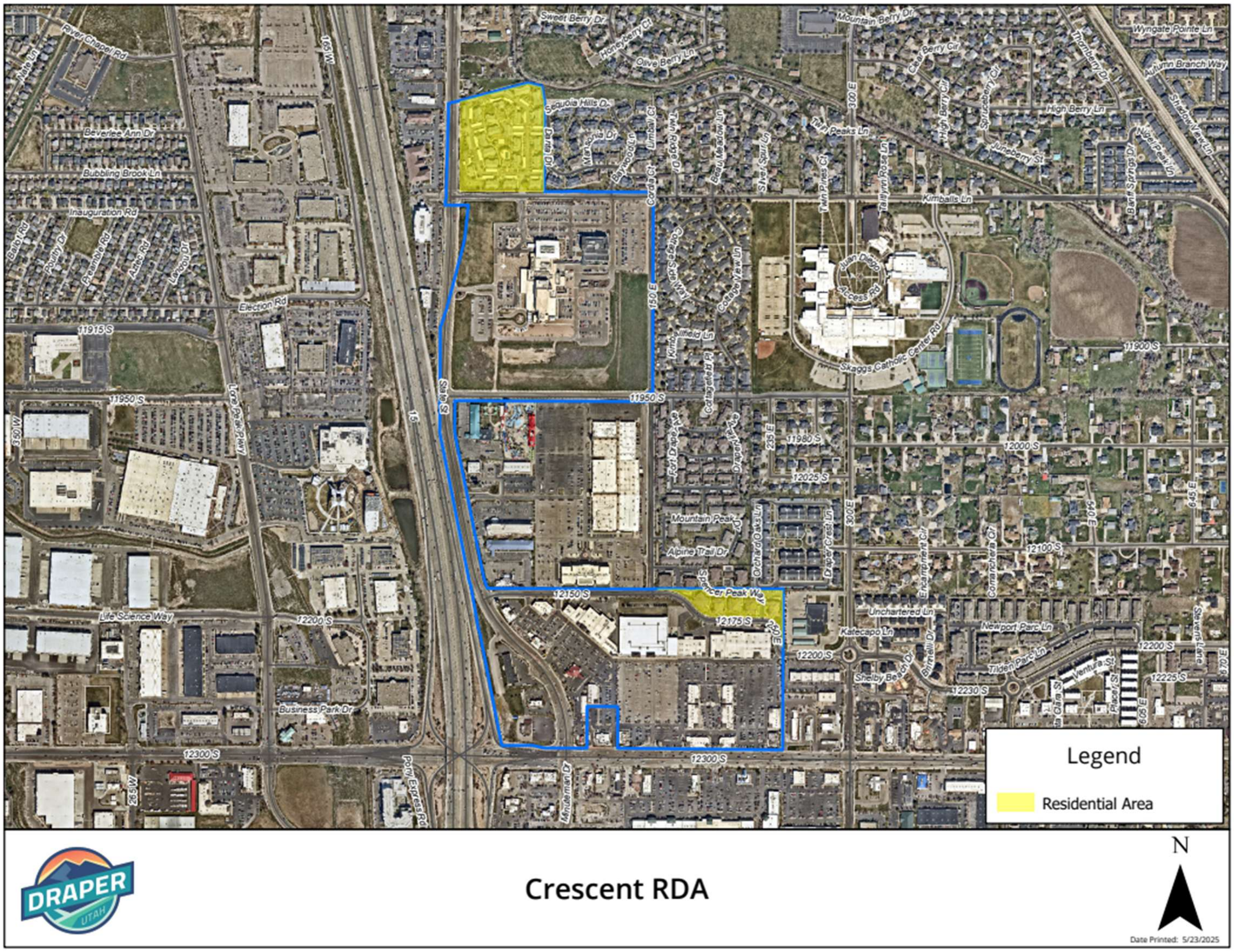
Tax Year	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Payment Year	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
INCREMENTAL ASSESSED VALUATION																
TAXABLE/ASSESSED VALUATION																
Crescent Property Value (51A)	4,681,305	4,730,322	4,675,745	4,251,792	4,003,929	522,407	4,659,939	4,657,710	4,657,090	4,657,710	4,657,710	4,789,439	4,789,439	4,952,558	5,177,931	5,224,263
Crescent Property Value (55B)	7,328,687	7,651,409	8,530,030	16,464,059	32,064,491	56,713,459	72,891,632	82,769,659	63,659,208	84,336,279	93,993,355	93,993,355	102,575,139	125,182,141	142,181,959	155,160,371
Total Assesed Value:	**12,009,992**	**12,381,731**	**13,205,775**	**20,715,851**	**36,068,420**	**57,235,866**	**77,551,571**	**87,427,369**	**68,316,298**	**88,993,989**	**98,651,065**	**98,782,794**	**107,364,578**	**130,134,699**	**147,359,890**	**160,384,634**
Crescent Base Year Value 51A (1993)	(215,090)	(215,090)	(215,090)	(215,090)	(215,090)	(215,090)	(215,090)	(215,090)	(215,090)	(215,090)	(215,090)	(215,090)	(215,090)	(215,090)	(215,090)	(215,090)
Crescent Base Year Value 55B (1993)	(560,962)	(560,962)	(560,962)	(560,962)	(560,962)	(560,962)	(560,962)	(560,962)	(560,962)	(560,962)	(560,962)	(560,962)	(560,962)	(560,962)	(560,962)	(560,962)
Total Crescent Incremental Assessed Value (51A)	4,896,395	4,945,412	4,890,835	4,466,882	4,219,019	737,497	4,444,849	4,442,620	4,442,000	4,442,620	4,442,620	4,574,349	4,574,349	4,737,468	4,962,841	5,009,173
Total Crescent Incremental Assessed Value (55B)	7,889,649	8,212,371	9,090,992	17,025,021	32,625,453	57,274,421	72,330,670	82,208,697	63,098,246	83,775,317	93,432,393	93,432,393	102,014,177	124,621,179	141,620,997	154,599,409
Total Crescent Incremental Assessed Value	**12,786,044**	**13,157,783**	**13,981,827**	**21,491,903**	**36,844,472**	**58,011,918**	**76,775,519**	**86,651,317**	**67,540,246**	**88,217,937**	**97,875,013**	**98,006,742**	**106,588,526**	**129,358,647**	**146,583,838**	**159,608,582**
Tax Rate: 51A																
Total Combined Rate (Net of Adjustments)	***0.014964***	***0.014721***	***0.014669***	***0.013137***	***0.012318***	***0.013820***	***0.011839***	***0.011158***	***0.013087***	***0.013087***	***0.014430***	***0.014820***	***0.015221***	***0.014190***	***0.014292***	***0.013366***
Tax Rate: 55B																
Total Combined Rate (Net of Adjustments)	***0.014933***	***0.014691***	***0.014639***	***0.013137***	***0.012318***	***0.013820***	***0.011799***	***0.011122***	***0.013044***	***0.013044***	***0.014385***	***0.014772***	***0.013866***	***0.014145***	***0.014249***	***0.013323***
Total Property Tax Increment	**25,000**	**170,633**	**182,091**	**299,857**	**522,762**	**779,575**	**906,052**	**963,896**	**881,186**	**1,150,906**	**1,408,132**	**1,447,975**	**1,484,155**	**1,969,052**	**2,136,966**	**2,273,042**
Incremental Property Tax Increment	**25,000**	**170,633**	**182,091**	**299,857**	**522,762**	**779,575**	**906,052**	**963,896**	**881,186**	**1,150,906**	**1,408,132**	**1,447,975**	**1,484,155**	**1,969,052**	**2,136,966**	**2,273,042**
Percent of Tax Increment for Project	*100%*	*100%*	*100%*	*100%*	*100%*	*80%*	*80%*	*80%*	*80%*	*80%*	*75%*	*75%*	*75%*	*75%*	*75%*	*70%*
Percent of Haircut	*0%*	*0%*	*0%*	*0%*	*0%*	*20%*	*20%*	*20%*	*20%*	*20%*	*25%*	*25%*	*25%*	*25%*	*25%*	*30%*
Tax Increment to RDA	25,000	170,633	182,091	299,857	522,762	623,660	724,842	771,117	704,949	920,725	1,056,099	1,085,981	1,113,116	1,476,789	1,602,725	1,591,129
Haircut Fund						155,915	-	175,841	99,190	230,181	352,033	361,994	371,039	492,263	534,242	681,912
Less Tax Increases														(139,061)	(185,272)	(223,070)
County Auditor Adjustments														(24,194)	(5,004)	(86,927)
Appropriated Fund Balance																
Total Tax Increment Revenue	**25,000**	**170,633**	**182,091**	**299,857**	**522,762**	**779,575**	**724,842**	**946,958**	**804,139**	**1,150,906**	**1,408,132**	**1,447,975**	**1,484,155**	**1,805,797**	**1,946,690**	**1,963,045**
EXPENDITURES																
Administration	25,000	170,633	182,091	47,401	75,930	99,627	108,725	115,668	105,742	138,109	158,415	162,897	166,967	221,518	240,409	238,669
Professional Services	-	-	-	252,456	223,183	223,183	223,183	223,183	223,183	223,183	223,183	223,183	223,183	223,183	223,183	-
Draper Peaks I	-	-	-	-	-	281,945	281,945	281,945	281,945	281,945	281,945	281,945	281,945	281,945	281,945	-
Draper Peaks II	-	-	-	-	-	-	215,000	215,000	215,000	215,000	215,000	215,000	215,000	215,000	215,000	-
Series 2015 Bonds						-	-	-	-	-	-	-	-	-	-	617,881
Lone Peak	-	-	-	-	-	-	-	-	-	-	-	-	-	24,652	44,392	53,266
School District Payment	-	-	-	-	-	101,103	113,566	115,368	83,561	102,739	198,319	201,232	190,767	228,350	267,121	340,956
Sales Tax Revenue Refunding Bond (Series 2014 Bonds)						-	-	11,700	34,180	205,955	347,957	380,897	348,430	454,075	51,402	425,375
Additional Tax Increment Indebtedness Payment						54,812	(113,566)	48,773	(18,551)	(78,512)	(194,243)	(220,136)	(168,158)	(190,162)	215,719	-
Traffic/Intersection Updates																
Planned Capital Projects/Agreement																
Contribution to (Use of) Fund Balance					223,649	18,905	(104,011)	(64,679)	(120,922)	62,488	177,556	202,956	226,021	347,236	407,520	286,897
Toal Tax Increment Expenditures	**25,000**	**170,633**	**182,091**	**299,857**	**522,762**	**779,575**	**724,842**	**946,958**	**804,139**	**1,150,906**	**1,408,132**	**1,447,975**	**1,484,155**	**1,805,797**	**1,946,690**	**1,963,045**

									HISTORIC	PROJECTED								
2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	TOTALS	2028-31
2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033		2029-32
5,838,907	5,847,370	6,089,011	9,483,831	13,311,142	13,752,890	16,450,614	16,662,832	17,789,492	17,604,922	17,998,212	18,178,194	18,359,976	18,543,576	18,729,012	18,916,302	19,105,465		
169,425,778	174,259,162	181,507,749	190,681,131	194,883,788	194,017,097	216,962,856	248,472,958	263,494,406	**276,887,135**	280,222,578	283,024,804	285,855,052	288,713,602	291,600,738	294,516,746	297,461,913		
175,264,685	**180,106,532**	**187,596,760**	**200,164,962**	**208,194,930**	**207,769,987**	**233,413,470**	**265,135,790**	**281,283,898**	**294,492,057**	**298,220,790**	**301,202,998**	**304,215,028**	**307,257,178**	**310,329,750**	**313,433,048**	**316,567,378**		**316,567,378**
(215,090)	(215,090)	(215,090)	(215,090)	(215,090)	(215,090)	(215,090)	(215,090)	(215,090)	(215,090)	(215,090)	(215,090)	(215,090)	(215,090)	(215,090)	(215,090)	(215,090)		(215,090)
(560,962)	(560,962)	(560,962)	(560,962)	(560,962)	(560,962)	(560,962)	(560,962)	(560,962)	(560,962)	(560,962)	(560,962)	(560,962)	(560,962)	(560,962)	(560,962)	(560,962)		(560,962)
5,623,817	5,632,280	5,873,921	9,268,741	13,096,052	13,537,800	16,235,524	16,447,742	17,574,402	17,604,922	17,783,122	17,963,104	18,144,886	18,328,486	18,513,922	18,701,212	18,890,375		18,890,375
168,864,816	173,698,200	180,946,787	190,120,169	194,322,826	193,456,135	216,401,894	247,911,996	262,933,444	276,887,135	279,661,616	282,463,842	285,294,090	288,152,640	291,039,776	293,955,784	296,900,951		296,900,951
174,488,633	**179,330,480**	**186,820,708**	**199,388,910**	**207,418,878**	**206,993,935**	**232,637,418**	**264,359,738**	**280,507,846**	**294,492,057**	**297,444,738**	**300,426,946**	**303,438,976**	**306,481,126**	**309,553,698**	**312,656,996**	**315,791,326**		**315,791,326**
0.012549	***0.011950***	***0.011783***	***0.011783***	***0.011197***	***0.011235***	***0.009467***	***0.008739***	***#REF!***	***0.008786***	***0.008786***	***0.008786***	***0.008786***	***0.008786***	***0.008786***	***0.008786***	***0.008786***		***0.008786***
0.012511	***0.011915***	***0.011749***	***0.011749***	***0.011166***	***0.011205***	***0.009443***	***0.008717***	***0.009072***	***0.008765***	***0.008765***	***0.008765***	***0.008765***	***0.008765***	***0.008765***	***0.008765***	***0.008765***		***0.008765***
2,301,021	**2,298,138**	**2,195,156**	**2,347,224**	**2,378,588**	**2,371,118**	**2,291,473**	**2,378,682**		**2,640,666**	**2,669,345**	**2,696,108**	**2,723,139**	**2,750,440**	**2,778,014**	**2,805,864**	**2,833,992**	**57,060,248**	**11,168,310**
2,301,021	**2,298,138**	**2,195,156**	**2,347,224**	**2,378,588**	**2,371,118**	**2,291,473**	**2,378,682**	**2,503,919**	**2,640,666**	**2,669,345**	**2,696,108**	**2,723,139**	**2,750,440**	**2,778,014**	**2,805,864**	**2,833,992**	**59,564,167**	**11,168,310**
70%	*70%*	*70%*	*70%*	*60%*	*60%*	*60%*	*60%*	*60%*	*60%*	*60%*	*60%*	*60%*	*60%*	*60%*	*60%*	*60%*		*60%*
30%	*30%*	*30%*	*30%*	*40%*	*40%*	*40%*	*40%*	*40%*	*40%*	*40%*	*40%*	*40%*	*40%*	*40%*	*40%*	*40%*		*40%*
1,610,715	1,608,697	1,536,609	1,643,057	1,427,153	1,422,671	1,374,884	1,427,209	1,510,809	1,584,400	1,601,607	1,617,665	1,633,883	1,650,264	1,666,808	1,683,518	1,700,395	39,571,818	6,700,986
690,306	344,721	329,273	318,925	418,775	398,646	346,547	370,411	393,190	411,078	415,144	419,307	423,510	427,756	432,045	436,376	440,751	10,471,371	1,736,928
(173,799)	(183,930)	(255,410)															(1,160,542)	
(1)	(16)			101,350	(3,791)	(680)	117,313	117,313	5								215,367	
										1,358,249							1,358,249	
2,127,221	**1,769,471**	**1,610,473**	**2,251,126**	**1,947,278**	**1,817,526**	**1,720,750**	**1,914,934**	**2,021,312**	**1,995,482**	**3,375,000**	**2,036,971**	**2,057,394**	**2,078,020**	**2,098,853**	**2,119,894**	**2,141,146**	**50,745,408**	**8,437,914**
241,607	241,304	230,491	246,459	214,073	281,100	244,968	269,643	285,600	299,322	75,000	75,000	75,000	75,000	75,000	75,000	75,000	5,337,369	300,000
-	-	-	-	-	15,000	15,000	15,000	70,000	77,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	3,949,469	600,000
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,819,450	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,935,000	-
617,727	617,304	617,679	617,831	616,762	620,200	619,703	617,200	617,221	617,221	-	-	-	-	-	-	-	6,796,729	-
50,270	45,158	49,528	40,746	9,485	-	-	-	-	-	-	-	-	-	-	-	-	317,497	-
345,153	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,288,235	-
424,025	417,625	415,363	421,200	420,850	425,125	420,800	422,274	419,100	419,100	-	-	-	-	-	-	-	6,465,433	-
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(664,025)	-
										-							-	-
										3,150,000								
448,439	448,080	297,412	924,891	686,108	476,101	420,279	590,816	629,391	582,839	-	1,811,971	1,832,394	1,853,020	1,873,853	1,894,894	1,916,146	18,350,251	7,537,914
2,127,221	**1,769,471**	**1,610,473**	**2,251,126**	**1,947,278**	**1,817,526**	**1,720,750**	**1,914,934**	**2,021,312**	**1,995,482**	**3,375,000**	**2,036,971**	**2,057,394**	**2,078,020**	**2,098,853**	**2,119,894**	**2,141,146**	**50,745,408**	**8,437,914**

CRESCENT RDA MAP



CRESCENT RDA MAP - RESIDENTIAL



SECTION 4

SOUTH MOUNTAIN CRA

SOUTH MOUNTAIN CRA

TABLE 4.1 OVERVIEW OF SOUTH MOUNTAIN CRA

OVERVIEW				
TYPE	**ACREAGE**	**PURPOSE**	**TAXING DISTRICT**	**TAX RATE**
CRA	83.22	Tech Headquarters	55G	0.008973
CREATION YEAR	**BASE YEAR**	**TERM**	**TRIGGER YEAR**	**EXPIRATION YEAR**
2018	2017	20 Years	FY 2021 County FY 2022 Other Entities	FY 2041
BASE VALUE	**TY 2025 VALUE**	**VALUE INCREASE (%)**	**FY 2026 (TY 2025) INCREMENT**	**REMAINING LIFE**
$7,382,700	$175,754,752	2,281%	$1,466,761	14 Years County 15 Years Other Entities

The South Mountain Project Area was created in 2018 and is governed by the (a) South Mountain Community Development Plan, (b) Interlocal Agreement between the Redevelopment Agency of Draper City and Salt Lake County, (c) Interlocal Agreement between the Redevelopment Agency of Draper City and Draper City, (d) Interlocal Agreement between the Redevelopment Agency of Draper City and Canyons School District, (e) Interlocal Agreement between the Redevelopment Agency of Draper City and Central Utah Water Conservancy District, (f) Interlocal Agreement between the Redevelopment Agency of Draper City and Jordan Valley Water Conservancy District, (g) Interlocal Agreement between the Redevelopment Agency of Draper City and South Valley Sewer, and (h) Interlocal Agreement between the Redevelopment Agency of Draper City and The South Salt Lake Valley Mosquito Abatement District. These documents define the duration and use of property tax increment generated within the Project Area as well as conditions and obligations by the Agency and each participating taxing entity.

The original purpose of the South Mountain Project Area was to facilitate the development of enterprise technology company Pluralsight's global headquarters, which was anticipated to create 2,464 jobs in a ten-year period. The South Mountain Project Area includes approximately 83.22 acres located in the southeast portion of the City east of I-15 near Bangerter Parkway, Highland Drive, and Traverse Ridge Road. The initial base year value of the Project Area was $7,382,700. The South Mountain Project Area began receiving increment from the County in FY 2021, with the remaining taxing entities beginning in FY 2022, and is scheduled to run through FY 2041.

ACREAGE AND RESIDENTIAL HOUSING

Table 4.2 Developed, Undeveloped and Residential Acreage within South Mountain CRA

Acreage			
	Developed	Undeveloped	Residential
South Mountain CRA	57.60	25.62	8.08

TAX INCREMENT PARTICIPATION LEVELS

Table 4.3 Taxing Entity Participation Levels

Tax Increment Levels	
Entity	% of Tax Increment
Salt Lake County	100%
Canyons School District	100%
Draper City	100%
South Salt Lake Mosquito Abatement District	70%
Jordan Valley Water Conservancy District	70%
South Valley Sewer District	70%
Central Utah Water Conservancy District	70%
Salt Lake County Library	100%

Currently, the primary benefit experienced by the participating taxing entities is the increased property tax revenues generated from the Project Area as property values have increased. The taxing entities are also benefiting from the creation of high paying jobs resulting from the global headquarters within the Project Area.

The most significant benefit to the taxing entities will be realized when the life of the Project Area expires in tax year 2041. At that point the Agency will no longer receive tax increment and the taxing entities will receive property tax income based on the full assessed value in the Project Area.

SOURCES AND USES

Table 4.4 Sources of Funds

2026 Sources of Funds	
Property Tax Increment	$ 1,466,761
Total Sources of Funds	**$ 1,466,761**

Table 4.5 Uses of Funds

2026 Uses of Funds	
CRA Administration @ 5%	$ 73,338
Taxing Entity Mitigation Payments	408,762
County Administration	9,924
Housing	105,800
Public Infrastructure	665,238
Intersection Improvements	126,471
Performance-Based Education Program	77,228
Total Uses	**$ 1,466,761**

PROJECT AREA REPORTING AND ACCOUNTABILITY

TABLE 4.6 ACCOUNTING OF FUNDS RECEIVED AND SPENT

FUNDS RECEIVED AND SPENT	FORECASTED	ACTUAL	% OF PROJECTION
Funds Received & Spent – FY 2026	$1,418,392	$1,408,762	99.32%

TABLE 4.7 RELATIVE GROWTH IN ASSESSED VALUE

GROWTH IN ASSESSED VALUES				
ASSESSED RANGE BY AREA	CURRENT YEAR	PRIOR YEAR/BASE YEAR	GROWTH RATE	CAGR
Annual Growth in the Project Area (2025 vs. 2024)	$175,754,752	$169,551,419	3.66%	3.66%
Lifetime Growth in Project Area Since Base Year (2025 vs. 2017)	175,754,752	7,382,700	2,281%	48.62%

The Agency has indicated that it intends to spend approximately $2,000,000 on the South Mountain Highland Drive and 14600 South Intersection Improvement, which includes a $2,000,000 capital expenditure, $50,000 for administrative costs, and $35,000 for consulting fees.

South Mountain

2027 Annual Budget

	2027
Tax Year	2026
Payment Year	2027
ASSESED VALUATION	
Total Assessed Value	177,512,300
Base Year Value	(7,382,700)
Incremental Value	170,129,600
TAX INCREMENT ANALYSIS	
Incremental Property Tax Rates	
Salt Lake County	0.001253
Salt Lake County Library	0.000425
Canyons School District	0.005485
Draper City	0.000936
South Salt Lake Valley Mosquito Abatement District	0.000008
Central Utah Water Conservancy District	0.000380
Jordan Valley Water Conservancy District	0.000306
South Valley Sewer District	0.000180
Jordan/Canyon School District	-
Combined Rate	0.008973
Tax Increment & Participation Rates	
Tax Increment	1,526,573
Total Tax Increment	**1,526,573**
Increment Rate (County & School District)	100%
Increment Rate (All other Taxing Entities)	70%
REVENUES	
Property Tax Increment	1,481,965
Appropriated Fund Balance	2,531,035
Total Revenue	**4,013,000**
EXPENDITURES	
CRA Administration	560,133
Taxing Entity Mitigation Payments	413,364
County Administration	35,000
Housing	106,860
Intersection Improvements	2,045,000
Public Infrastructure	775,415
Fund Balance Contribution	-
Performace-Based Education Program	77,228
Total Expenditures	**4,013,000**

South Mountain

2028 Annual Budget

	2028
Tax Year	**2027**
Payment Year	**2028**
ASSESED VALUATION	
Total Assessed Value	179,287,423
Base Year Value	(7,382,700)
Incremental Value	171,904,723
TAX INCREMENT ANALYSIS	
Incremental Property Tax Rates	
Salt Lake County	0.001253
Salt Lake County Library	0.000425
Canyons School District	0.005485
Draper City	0.000936
South Salt Lake Valley Mosquito Abatement District	0.000008
Central Utah Water Conservancy District	0.000380
Jordan Valley Water Conservancy District	0.000306
South Valley Sewer District	0.000180
Jordan/Canyon School District	-
Combined Rate	0.008973
Tax Increment & Participation Rates	
Tax Increment	1,542,501
Total Tax Increment	**1,542,501**
Increment Rate (County & School District)	100%
Increment Rate (All other Taxing Entities)	70%
REVENUES	
Property Tax Increment	1,497,428
Appropriated Housing Fund	-
Total Revenue	**1,497,428**
EXPENDITURES	
CRA Administration	74,871
Taxing Entity Mitigation Payments	417,677
County Administration	10,096
Housing	107,975
Intersection Improvements	126,471
Public Infrastructure	683,110
Fund Balance Contribution	-
Performace-Based Education Program	77,228
Total Expenditures	**1,497,428**

South Mountain

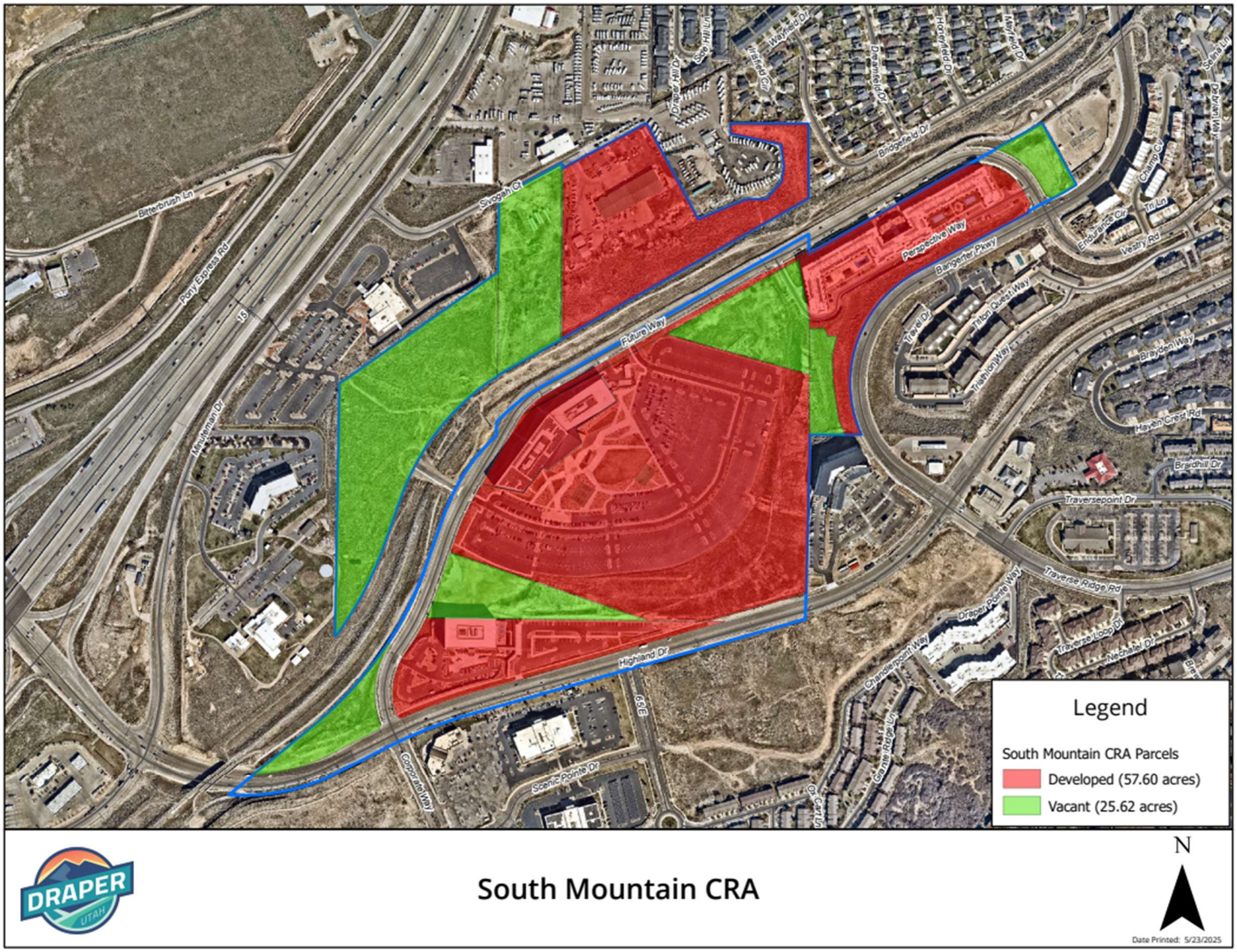
Ongoing Budget

Multi-Year Project Area Budget Projections 2026

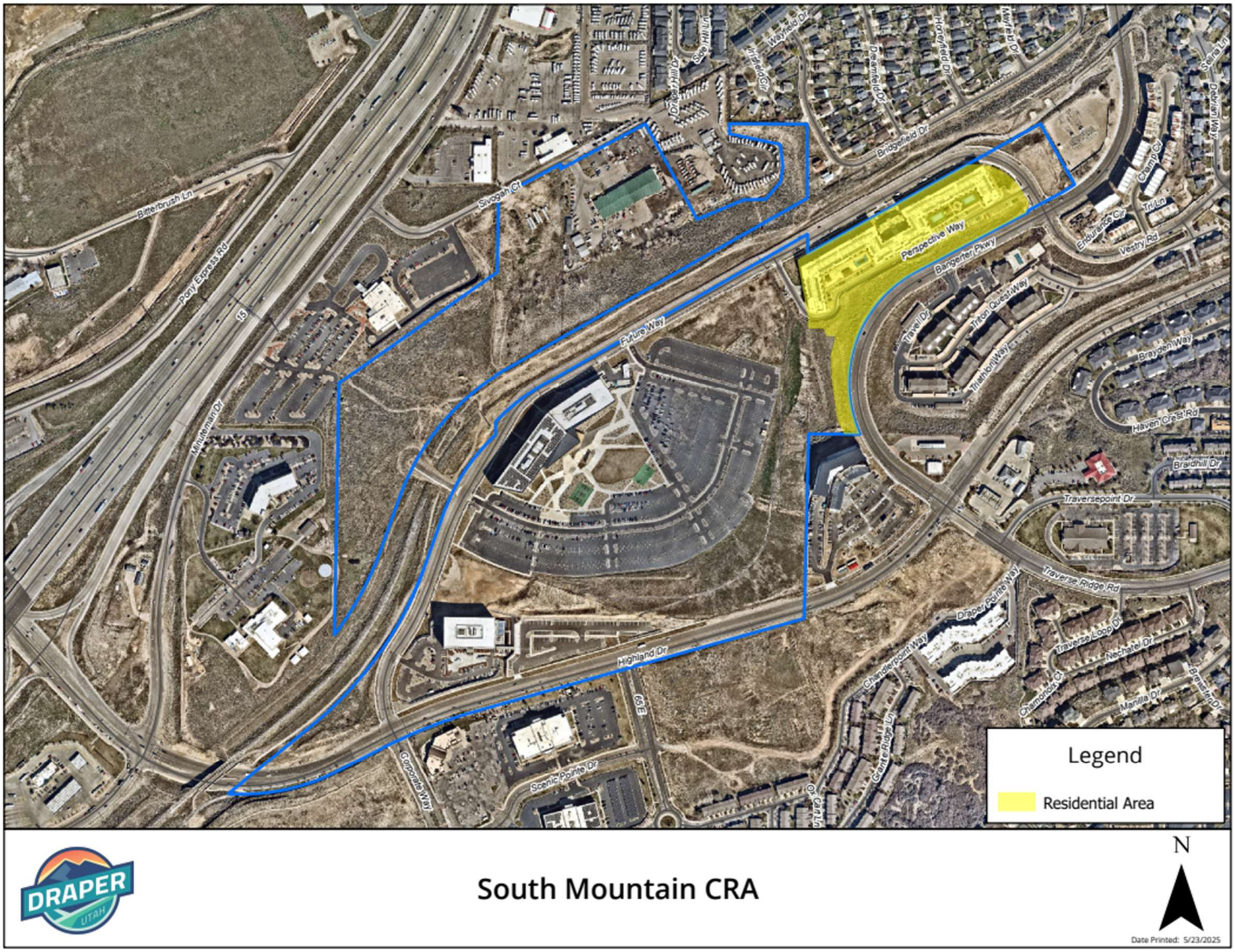
LRB Public Finance Advisors
Lewis | Robertson | Burningham

	HISTORIC						PROJECTED															
Tax Year	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2037	2037	2038	2038	2039	TOTALS
Payment Year	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2038	2039	2038	2039	2040	
INCREMENTAL ASSESSED VALUATION (SOUTH MOUNTAIN CRA)																						
TAXABLE VALUATION:																						
Real Property	65,072,140	103,860,040	135,632,700	141,259,690	157,957,275	160,000,555	161,600,561	163,216,566	164,848,732	166,497,219	168,162,191	169,843,813	171,542,251	173,257,674	174,990,251	176,740,153	180,292,630	182,095,557	183,916,512	185,755,677	187,613,234	
Less Base Year Value				(7,382,700)	(7,382,700)	(7,382,700)	(7,382,700)	(7,382,700)	(7,382,700)	(7,382,700)	(7,382,700)	(7,382,700)	(7,382,700)	(7,382,700)	(7,382,700)	(7,382,700)	(7,382,700)	(7,382,700)	(7,382,700)	(7,382,700)	(7,382,700)	
				133,876,990	135,215,760	136,567,917	137,933,597	139,312,933	140,706,062	142,113,123	143,534,254	144,969,596	146,419,292	147,883,485	149,362,320	150,855,943	153,888,148	155,427,029	156,981,300	158,551,113	160,136,624	
Centrally Assessed	124,985	117,784	147,673	137,117	139,216	171,751	173,469	175,203	176,955	178,725	180,512	182,317	184,140	185,982	187,842	189,720	193,533	195,469	197,423	199,398	201,392	
				-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Personal Property	44,472	9,331,367	11,737,471	14,049,735	11,454,928	15,582,446	15,738,270	15,895,653	16,054,610	16,215,156	16,377,307	16,541,080	16,706,491	16,873,556	17,042,292	17,212,715	17,558,690	17,734,277	17,911,620	18,090,736	18,271,643	
Total Assesed Value:	**65,241,597**	**113,309,191**	**147,517,844**	**155,446,542**	**169,551,419**	**175,754,752**	**177,512,300**	**179,287,423**	**181,080,297**	**182,891,100**	**184,720,011**	**186,567,211**	**188,432,883**	**190,317,212**	**192,220,384**	**194,142,588**	**198,044,854**	**200,025,302**	**202,025,555**	**204,045,811**	**206,086,269**	
Base Year Value (2017)	(7,382,700)	(7,382,700)	(7,382,700)	(7,382,700)	(7,382,700)	(7,382,700)	(7,382,700)	(7,382,700)	(7,382,700)	(7,382,700)	(7,382,700)	(7,382,700)	(7,382,700)	(7,382,700)	(7,382,700)	(7,382,700)	(7,382,700)	(7,382,700)	(7,382,700)	(7,382,700)	(7,382,700)	
Total Incremental Assessed Value	**57,858,897**	**105,926,491**	**140,135,144**	**148,063,842**	**162,168,719**	**168,372,052**	**170,129,600**	**171,904,723**	**173,697,597**	**175,508,400**	**177,337,311**	**179,184,511**	**181,050,183**	**182,934,512**	**184,837,684**	**186,759,888**	**190,662,154**	**192,642,602**	**194,642,855**	**196,663,111**	**198,703,569**	
Tax Rate: 55G																						
Salt Lake County	0.001817	0.001777	0.001459	0.001394	0.001297	0.001253	0.001253	0.001253	0.001253	0.001253	0.001253	0.001253	0.001253	0.001253	0.001253	0.001253	0.001253	0.001253	0.001253	0.001253	0.001253	
Salt Lake County Library	0.000515	0.000474	0.000386	0.000381	0.000446	0.000425	0.000425	0.000425	0.000425	0.000425	0.000425	0.000425	0.000425	0.000425	0.000425	0.000425	0.000425	0.000425	0.000425	0.000425	0.000425	
Canyons School District	0.006894	0.006643	0.006053	0.005705	0.005434	0.005485	0.005485	0.005485	0.005485	0.005485	0.005485	0.005485	0.005485	0.005485	0.005485	0.005485	0.005485	0.005485	0.005485	0.005485	0.005485	
Draper City	0.001227	0.001141	0.000927	0.000896	0.000851	0.000936	0.000936	0.000936	0.000936	0.000936	0.000936	0.000936	0.000936	0.000936	0.000936	0.000936	0.000936	0.000936	0.000936	0.000936	0.000936	
South Salt Lake Valley Mosquito Abatement Di	0.000013	0.000012	0.000009	0.000009	0.000009	0.000008	0.000008	0.000008	0.000008	0.000008	0.000008	0.000008	0.000008	0.000008	0.000008	0.000008	0.000008	0.000008	0.000008	0.000008	0.000008	
Central Utah Water Conservancy District	0.000382	0.000375	0.000322	0.000387	0.000380	0.000380	0.000380	0.000380	0.000380	0.000380	0.000380	0.000380	0.000380	0.000380	0.000380	0.000380	0.000380	0.000380	0.000380	0.000380	0.000380	
Jordan Valley Water Conservancy District	0.000366	0.000337	0.000296	0.000312	0.000321	0.000306	0.000306	0.000306	0.000306	0.000306	0.000306	0.000306	0.000306	0.000306	0.000306	0.000306	0.000306	0.000306	0.000306	0.000306	0.000306	
South Valley Sewer District	0.000271	0.000250	0.000199	0.000196	0.000187	0.000180	0.000180	0.000180	0.000180	0.000180	0.000180	0.000180	0.000180	0.000180	0.000180	0.000180	0.000180	0.000180	0.000180	0.000180	0.000180	
Jordan/Canyon School District	0.000403	0.000347	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total Combined Rate	**0.011888**	**0.011356**	**0.009651**	**0.009280**	**0.008925**	**0.008973**	**0.008973**	**0.008973**	**0.008973**	**0.008973**	**0.008973**	**0.008973**	**0.008973**	**0.008973**	**0.008973**	**0.008973**	**0.008973**	**0.008973**	**0.008973**	**0.008973**	**0.008973**	
Total Property Tax Increment	**687,827**	**1,202,901**	**1,372,457**	**1,380,740**	**1,451,422**	**1,510,054**	**1,526,573**	**1,542,501**	**1,558,589**	**1,574,837**	**1,591,248**	**1,607,823**	**1,624,563**	**1,641,471**	**1,658,549**	**1,675,796**	**1,710,812**	**1,728,582**	**1,746,530**	**1,764,658**	**1,782,967**	
Percent of County, School District, City, Library Tax Increment for Project	*100%*	*100%*	*100%*	*100%*	*100%*	*100%*	*100%*	*100%*	*100%*	*100%*	*100%*	*100%*	*100%*	*100%*	*100%*	*100%*	*100%*	*100%*	*100%*	*100%*	*100%*	
Percent of Other Entities Tax Increment	*70%*	*70%*	*70%*	*70%*	*70%*	*70%*	*70%*	*70%*	*70%*	*70%*	*70%*	*70%*	*70%*	*70%*	*70%*	*70%*	*70%*	*70%*	*70%*	*70%*	*70%*	
Tax Increment	134,933	1,176,751	1,337,210	1,340,466	1,407,759	1,465,800	1,481,965	1,497,428	1,513,045	1,528,819	1,544,750	1,560,840	1,577,092	1,593,506	1,610,084	1,626,828	1,660,820	1,678,071	1,695,495	1,713,093	1,730,867	32,519,360
Appropriation of Fund Balance					1,003		2,531,035															2,532,038
(Uncollected)				-		961																
Total Tax Increment Received	**134,933**	**1,176,751**	**1,337,210**	**1,340,466**	**1,408,762**	**1,466,761**	**4,013,000**	**1,497,428**	**1,513,045**	**1,528,819**	**1,544,750**	**1,560,840**	**1,577,092**	**1,593,506**	**1,610,084**	**1,626,828**	**1,660,820**	**1,678,071**	**1,695,495**	**1,713,093**	**1,730,867**	**35,052,360**
Agency TIF for Budget (After Mitigation Payments)	**94,453**	**856,688**	**961,942**	**966,518**	**1,016,998**	**1,057,999**	**3,599,636**	**1,079,751**	**1,091,012**	**1,102,386**	**1,113,873**	**1,125,476**	**1,137,194**	**1,149,030**	**1,160,984**	**1,173,058**	**1,197,568**	**1,210,007**	**1,222,571**	**1,235,261**	**1,248,077**	**24,800,483**
EXPENDITURES																						
CRA Administration	6,747	58,838	66,861	67,023	50,850	73,338	560,133	74,871	75,652	76,441	77,237	78,042	78,855	79,675	80,504	81,341	83,041	83,904	84,775	85,655	86,543	2,092,513
Taxing Entity Mitigation Payments	40,480	320,063	375,268	373,947	391,763	408,762	413,364	417,677	422,033	426,433	430,876	435,365	439,898	444,476	449,100	453,770	463,252	468,064	472,924	477,832	482,790	9,066,625
Salt Lake County	40,480	56,581	62,457	62,194	84,908	63,497	63,952	64,619	65,293	65,974	66,661	67,355	68,057	68,765	69,480	70,203	71,670	72,414	73,166	73,926	74,693	1,477,278
Salt Lake County Library		15,178	16,538	16,945	-	21,566	21,692	21,918	22,146	22,377	22,611	22,846	23,084	23,324	23,567	23,812	24,309	24,562	24,817	25,075	25,335	445,759
Canyons School District		211,804	256,549	254,878	265,299	276,818	279,948	282,869	285,819	288,799	291,809	294,848	297,918	301,019	304,150	307,313	313,735	316,993	320,285	323,609	326,967	6,111,938
Draper City		36,499	39,725	39,930	41,556	46,882	47,772	48,271	48,774	49,283	49,796	50,315	50,839	51,368	51,902	52,442	53,538	54,094	54,656	55,223	55,796	1,031,650
Professional and Tech Services																						
County Administration	4,723	8,372	9,216	9,233	9,906	9,924	35,000	10,096	10,201	10,308	10,415	10,524	10,633	10,744	10,856	10,968	11,198	11,314	11,431	11,550	11,670	249,363
Housing	9,445	85,803	96,194	96,652	101,700	105,800	106,860	107,975	109,101	110,239	111,387	112,548	113,719	114,903	116,098	117,306	119,757	121,001	122,257	123,526	124,808	2,345,604
Intersection Improvements	-	-	-	-	-	126,471	2,045,000	126,471	126,471	126,471	126,471	126,471	126,471	126,471	126,471	126,471	126,471	126,471	126,471	126,471	126,471	4,068,529
Public Infrastructure		250,000	250,000	716,382	777,315	665,239	775,415	683,110	692,359	701,700	711,135	797,892	807,517	817,237	827,055	836,971	857,102	867,319	877,637	888,059	898,585	15,545,016
Fund Balance (Pluralsight Payment)	73,538	376,448	462,443	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	912,429
Performace-Based Education Program		77,228	77,228	77,228	77,228	77,228	77,228	77,228	77,228	77,228	77,228											772,280
Total Uses	**134,933**	**1,176,751**	**1,337,210**	**1,340,466**	**1,408,762**	**1,466,761**	**4,013,000**	**1,497,428**	**1,513,045**	**1,528,819**	**1,544,750**	**1,560,840**	**1,577,092**	**1,593,506**	**1,610,084**	**1,626,828**	**1,660,820**	**1,678,071**	**1,695,495**	**1,713,093**	**1,730,867**	**35,052,360**

SOUTH MOUNTAIN CRA MAP



SOUTH MOUNTAIN CRA MAP – RESIDENTIAL



SECTION 5

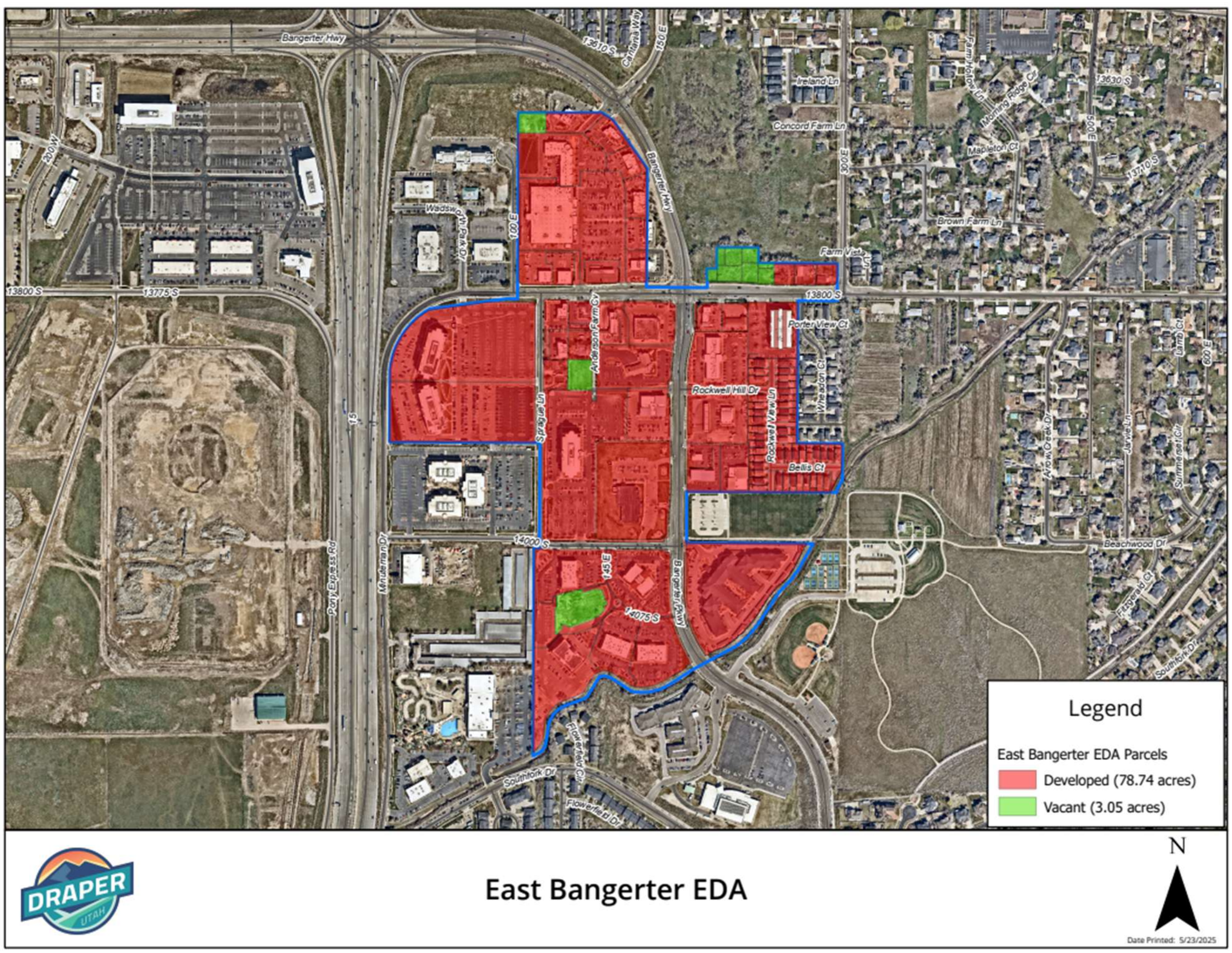
HISTORIC PROJECT AREAS

EAST BANGERTER EDA

The East Bangerter Project Area was created in 2001 and is governed by the (a) “East Bangerter Neighborhood Development Plan”, (b) Resolution No. 02-03 - Housing Plan for uses of tax increment housing funds, and (c) TEC Resolution 03-07 – Resolution approving the East Bangerter Neighborhood Development Project Area Budget. These documents define the duration and use of property tax increment generated within the Project Area as well as conditions and obligations by the Agency and each participating taxing entity.

The original purpose of the East Bangerter Project Area was to provide funding for the construction of Bangerter Parkway. The East Bangerter Project Area includes approximately 82.50 acres located in the southern portion of the City. It lies between 13700 South and 14200 South. The initial base year value of the Project Area was **$9,644,820**.

The East Bangerter EDA has an un-audited fund balance as of June 30th, 2026, of **$4,438,827.** The Agency intends to utilize its full fund balance of $4,438,827 for the East Bangerter project area, allocating $3,281,527 toward future housing agreements, $632,300 for the 13800 South and Bangerter Highway Intersection Improvements, $450,000 for the 300 East and 13800 South Traffic Signal, and $75,000 for consulting fees.

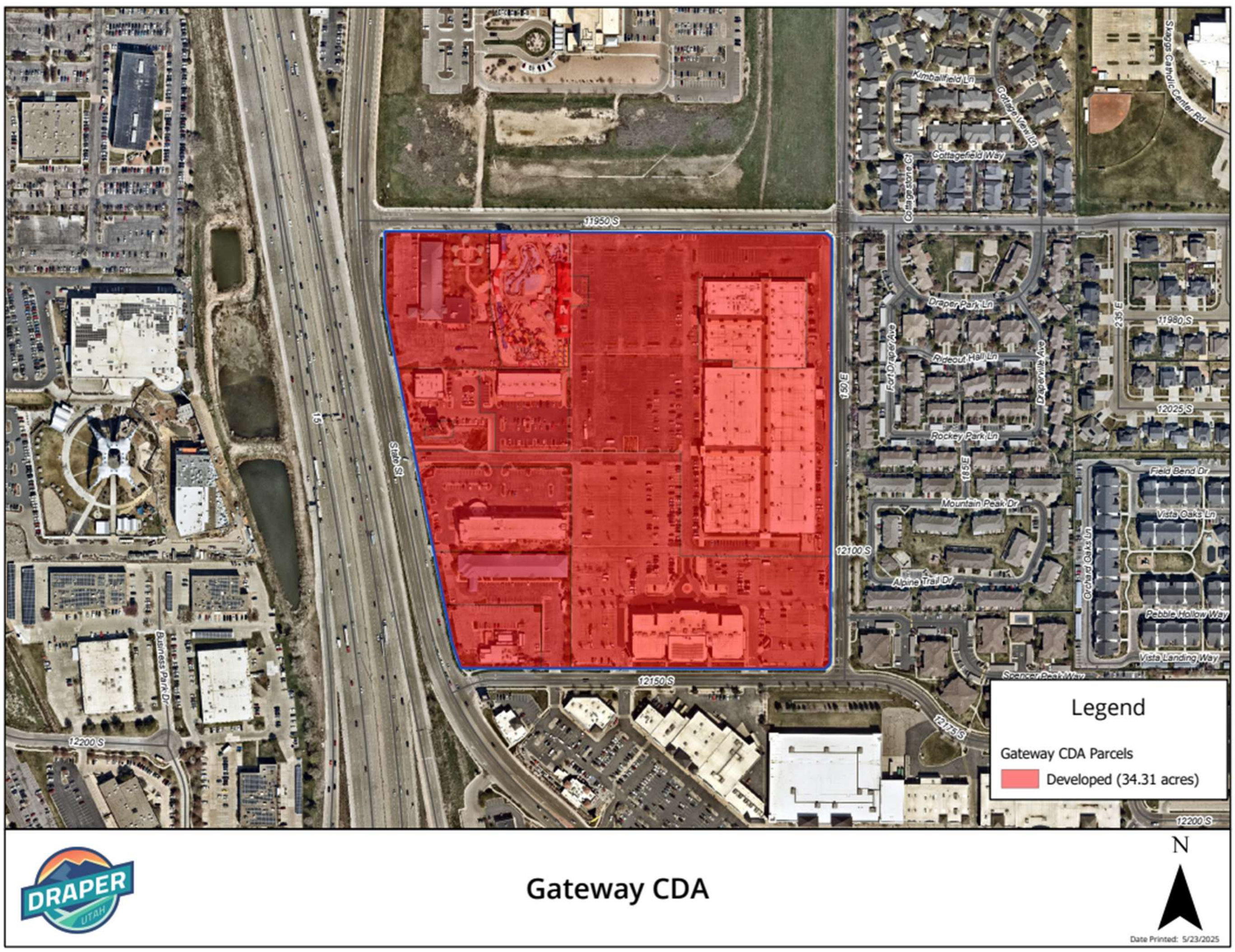


GATEWAY CDA

The Gateway Project Area was created in 2009 and is governed by the (a) Gateway Community Development Plan, (b) Interlocal Agreement between the Redevelopment Agency of Draper City and Salt Lake County, (c) Interlocal Agreement between the Redevelopment Agency of Draper City and Draper City, (d) Interlocal Agreement between the Redevelopment Agency of Draper City and Canyons School District, (e) Interlocal Agreement between the Redevelopment Agency of Draper City and Central Utah Water Conservancy District, (f) Interlocal Agreement between the Redevelopment Agency of Draper City and Jordan Valley Water Conservancy District, and (g) Interlocal Agreement between the Redevelopment Agency of Draper City and South Valley Sewer.

The original purpose of the Gateway Project Area was to improve an under-utilized commercial area of the City. The Gateway Project Area includes approximately 34.31 acres located in the northeast portion of the City at I-15 and 12150 South. The initial base year value of the Project Area was **$35,074,900.**

The Gateway CDA, as of June 30, 2026, has a fund balance of **$0**. Pursuant to Utah Code § 17C-1-702, the Redevelopment Agency (RDA) has dissolved the Gateway Community Development Area (CDA). As a result of this dissolution, the CDA has no further reporting requirements going forward.



WEST FREEWAY PROJECT AREA

It is also important to note that the Agency has another Project Area, the West Freeway Project Area, that has expired. This area has an un-audited fund balance as of June 30th, 2026, of **$175,574**. Upon expenditure of all the Project Area funds, it will be the intent of the Agency to dissolve the Project Area in accordance with 17C-1-702.

SAND HILLS RDA

The original purpose of the Sand Hills Project Area was to stabilize and strengthen the commercial business and economic base of the City. The Project Area encompasses approximately 69.13 acres located in the northeast portion of the City near 1300 East and along Draper Parkway. The initial base year value of the Project Area was $609,648.

The Sand Hills Project Area reached the end of its authorized collection period and expired at the conclusion of Fiscal Year 2025. The Project Area is now considered a historic project area and no longer collects tax increment. Pursuant to Utah Code Section 17C-1-702, the Agency will continue to provide required annual reporting until the Project Area is formally dissolved by resolution and ordinance. To the extent any remaining fund balance exists, those funds will be administered in accordance with applicable law and Project Area obligations. Upon satisfaction of all obligations and expenditure of any remaining funds, it is the intent of the Agency to dissolve the Project Area.

The Sand Hills RDA intends to utilize its full fund balance of **$3,409,491**, which is un-audited, allocating $838,500 toward the 1300 East and Draper Parkway Reconstruction and $75,000 for consulting fees. The remaining funds are intended to be expended on development agreements and infrastructure projects as applicable.

MAP OF SAND HILLS RDA PROJECT AREA