

NOTICE OF BONDS TO BE ISSUED

NOTICE IS HEREBY GIVEN pursuant to the provisions of the Limited Purpose Local Government Entities—Community Development and Renewal Agencies Act, Title 17C, Utah Code Annotated 1953, as amended (the “Act”), that on March 17, 2015, the Board of Directors (the “Board”) of the Redevelopment Agency of Salt Lake City, Utah (the “Agency”) adopted a parameters resolution (the “Resolution”) authorizing the issuance of the Agency’s Subordinate Tax Increment Revenue Bonds (the “Bonds”) (to be issued in one or more series and with such additional or alternate designations as may be determined) in the aggregate principal amount of not to exceed Fourteen Million Dollars (\$14,000,000), to bear interest at a rate of not to exceed five percent (5.0%) per annum in the case of Bonds bearing interest at a federally tax-exempt rate and six percent (6.0%) per annum in the case of Bonds bearing interest at a federally taxable rate, to mature in not more than twenty-one (21) years from their date or rates, and to be sold at a price not less than ninety-eight percent (98.0%) of the par amount of the Bonds. The Resolution delegates to certain officers of the Agency the authority to approve the final terms of the Bonds within the parameters set forth above.

The Bonds are to be issued pursuant to the Resolution, and a Subordinate General Indenture of Trust and a First Supplemental Indenture (collectively, the “Indenture”) for the purpose of (i) financing the costs of design, site preparation, construction, acquisition, and related costs of land and improvements within downtown Salt Lake City, (ii) funding any required debt service reserve fund; and (iii) paying issuance expenses.

OUTSTANDING BOND SECURED BY REVENUES

Other than the proposed Bonds, the Agency currently has \$64,730,000 of bonds outstanding secured by a pledge of tax increment revenues of the Agency’s Central Business District and Block 70 Project Areas.

OTHER OUTSTANDING BONDS OF THE AGENCY

Information regarding all of the Agency’s outstanding bonds may be found in the Agency’s audited financial report (the “Financial Report”) at: <http://auditor.utah.gov/lgReports.html>. For additional information, including any more recent than as of the date of the Financial Report, please contact the Salt Lake City Treasurer at (801) 535-7946.

TOTAL ESTIMATED COST

Based on the Agency’s current plan of finance and a current estimate of interest rates, the total principal and interest cost of the Bonds if held until maturity is \$17,166,135.

SECURITY FOR THE BONDS

The Bonds shall be payable from tax increment revenues (the “Tax Increment Revenues”) from the Agency’s Central Business District Redevelopment Project Area and the Block 70 Community Development Project Area, as provided in the Act.

