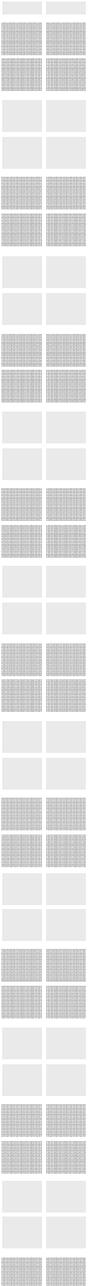


July 26, 2016

City Council Work Meeting

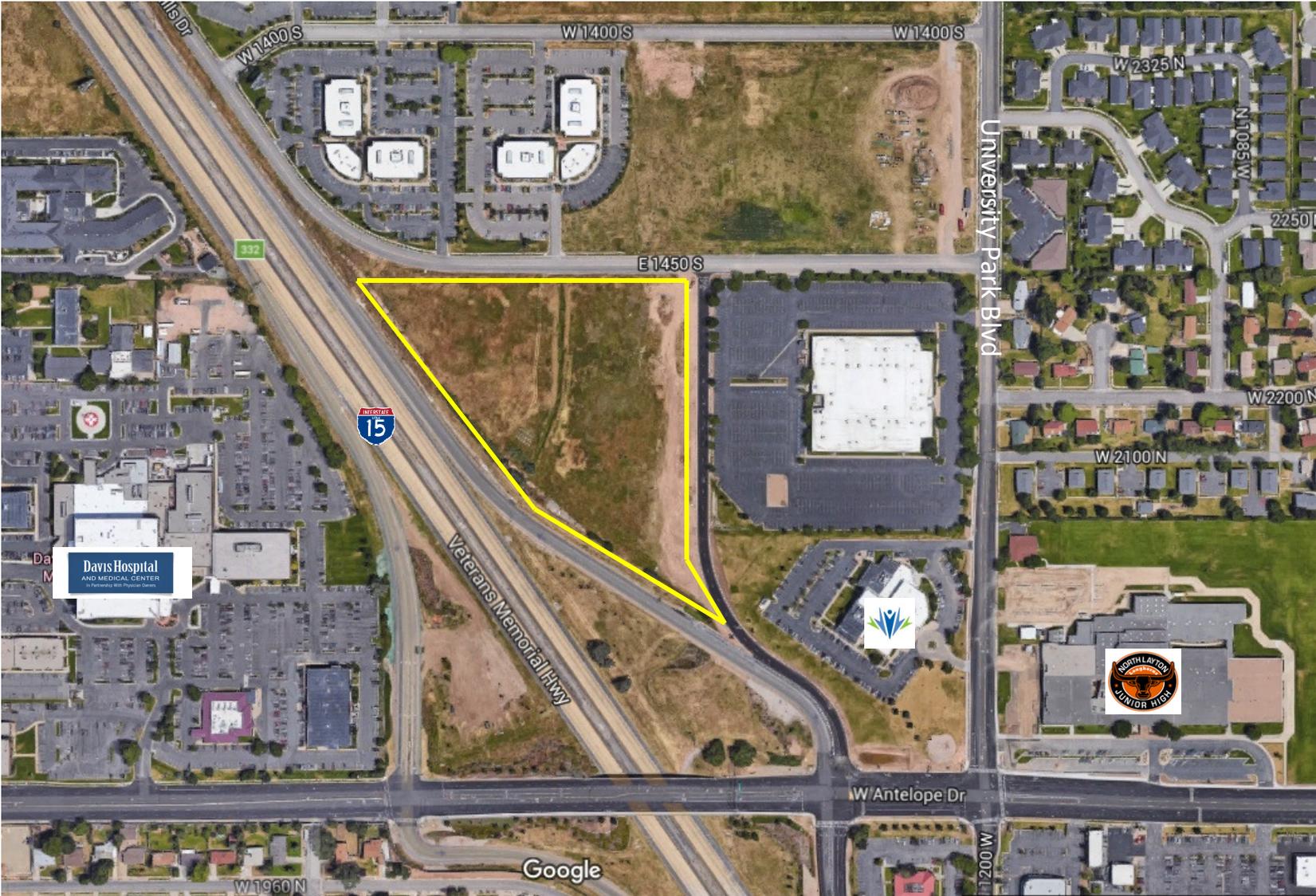


Layton Antelope Drive CDA

Layton City

June 2016

Project Area Map – 9.53 acres



Project Area Map – 9.53 acres





Project Overview

- 9.53 acres in Project Area
- Encourage, promote and provide for the development of a large regional retail project – servicing residents of Layton City, Davis County, Northern Utah, Idaho and Wyoming
- Aligns with existing retail development along Antelope Drive
- Develops and builds business opportunities
- Encourages additional development to the north
- Creates temporary construction jobs
- Creates approximately 150+ permanent full-time employees with \$7.8 million in annual salaries
(net gain to Davis County = 50 FTE's + \$2.5 million)

Tax Increment Request

Taxing Entity Participation

Years	% of Increment to Agency
1-15	50%

Layton City Participation

Years	% of Increment to Agency
1-15	85%

Base Year Tax Revenues Remain Unchanged

Tax District 039	Current Annual Revenues	Total Base Revenues Years 1-15
Davis County	\$ 176	\$ 2,640
Davis School District	\$ 698	\$ 10,470
Layton City	\$ 157	\$ 2,355
Weber Basin Water Conservancy District	\$ 16	\$ 240
Davis County Mosquito Abatement District	\$ 10	\$ 150
North Davis Sewer District	\$ 84	\$ 1,260
County Library	\$ 29	\$ 435
TOTAL	\$ 1,170	\$ 17,550

Incremental Taxes to Taxing Entities

Incremental Taxes to Taxing Entities	Percent to Entities	Annually	Total Years 1-15
Davis County	50%	\$ 16,236	\$ 243,540
Davis School District	50%	\$ 64,515	\$ 967,725
Layton City	15%	\$ 4,362	\$ 65,430
Weber Basin Water Conservancy District	50%	\$ 1,478	\$ 22,170
Davis County Mosquito Abatement District	50%	\$ 920	\$ 13,800
North Davis Sewer District	50%	\$ 7,730	\$ 115,950
County Library	50%	\$ 2,722	\$ 40,830
TOTAL		\$ 97,963	\$ 1,469,445

Incremental Taxes to Agency

Incremental Taxes to Agency	Percent to Agency	Annually	Total Years 1-15
Davis County	50%	\$ 16,236	\$ 243,540
Davis School District	50%	\$ 64,515	\$ 967,725
Layton City	85%	\$ 24,717	\$ 370,755
Weber Basin Water Conservancy District	50%	\$ 1,478	\$ 22,170
Davis County Mosquito Abatement District	50%	\$ 920	\$ 13,800
North Davis Sewer District	50%	\$ 7,730	\$ 115,950
County Library	50%	\$ 2,722	\$ 40,830
TOTAL		\$ 118,318	\$ 1,774,770

Projected Expenditures

Project	Estimated Cost
Tenant Attraction	\$ 1,705,500
Administration (4%)	\$ 70,000
TOTAL ESTIMATED COST (not adjusted for inflation):	\$ 1,775,500

Cap on the projected expenditures = \$1,775,500

Additional Layton City Participation

Project	Estimated Cost
Infrastructure	\$ 439,500
Impact Fees	\$ 698,450
Property Value	\$ 578,128
Frontage Road	\$ 493,140
TOTAL ESTIMATED COST (not adjusted for inflation):	\$ 2,209,218

Summary of Benefits to Taxing Entities

Summary of Incremental Taxes to Taxing Entities	Total Incremental (Years 1-15)	Base Year Annual Revenues	Annual Revenues after Project Concludes
Davis County	\$ 243,541	\$ 176	\$ 32,648
Davis School District	\$ 967,718	\$ 698	\$ 129,727
Layton City	\$ 65,430	\$ 157	\$ 29,236
Weber Basin Water Conservancy District	\$ 22,171	\$ 16	\$ 2,972
Davis County Mosquito Abatement District	\$ 13,800	\$ 10	\$ 1,850
North Davis Sewer District	\$ 115,945	\$ 84	\$ 15,543
County Library	\$ 40,835	\$ 29	\$ 5,474
TOTAL	\$ 1,469,445	\$ 1,170	\$ 217,450

Annual revenues after project concludes represents a \$216,280 increase in current annual revenue.

August 4th RDA Meeting

- RDA Meeting
 - Public Hearing to adopt Layton Antelope Drive Community Development Project Area Plan and Budget with 6 Interlocal Agreements.
 - RDA Resolution 16-04
 - Participation Agreement between RDA & RC Willey Home Furnishings.
 - RDA Resolution 16-05



August 4th City Council Meeting

- City Council Meeting
 - Public Hearing to adopt Layton Antelope Drive Community Development Project Area Plan and Budget with 6 Interlocal Agreements.
 - Ordinance 16-36
 - Participation Agreement between Layton City & RC Willey Home Furnishings.
 - Resolution 16-55
 - Infrastructure \$439,500
 - Impact Fees \$692,450
 - Property Value \$578,128
 - Frontage Road \$493,140
 - Total \$2,209,218**



August 4th City Council Meeting

- City Council Meeting (Continued)
 - Land Conveyance from Layton City to RC Willey Home Furnishings by Special Warranty Deed.
 - Resolution 16-56
 - Interlocal Agreement between Layton City & RDA of Layton City granting consent to RDA to receive Tax Increment.
 - Resolution 16-57

