



Notice of Public Hearing on West Bench Redevelopment Project Area Budget  
Board of Directors of the Redevelopment Agency of the City of Riverdale

NOTICE IS HEREBY GIVEN, pursuant to the provisions of Sections 17C-2-201, 501, 502 and 505, Utah Code Annotated 1953, as amended, that the Board of Directors of the Redevelopment Agency of the City of Riverdale (the "Agency") have scheduled a public hearing on **Tuesday, October 30, 2012 at 5:00 p.m.** or as soon thereafter as reasonably feasible and completion of City of Riverdale City Council business permits, in the City Council Chambers, 4600 South Weber River Drive, Riverdale, Utah.

PURPOSES OF THE PUBLIC HEARING

The purposes of the public hearing, as required by Section 17C-2-201, Utah Code Annotated 1953, as amended, will be to:

- (1) allow public comment on the draft proposed project area budget for the adopted West Bench Redevelopment Project Area (the "Project Area Budget" or "Budget");
- (2) allow public comment on whether the draft Project Area Budget should be revised, adopted or rejected.

The Redevelopment Agency of the City of Riverdale has applied for a waiver of the requirement that 20% of tax increment received by the Agency pursuant to the Budget be allocated for certain housing purposes. The Agency has requested \$9,000,000 in property tax revenues that will be generated by development within the adopted West Bench Redevelopment Project Area (the "Project Area") to fund a portion of project costs within the Project Area, and/or for costs of publicly owned infrastructure within and outside the Project Area that benefits the Project Area. These property taxes will be collected over a period of fifteen (15) years and will be used for the following:

Project costs for Project Area improvements, publicly owned infrastructure benefitting the Project Area both inside and outside of the Project Area, grants and other eligible expenditures	<u>Dollar Amount</u>
Housing	\$ 0
RDA Administration	<u>\$ 0</u>
<b>TOTAL OF TAX INCREMENT</b>	<b>\$9,000,000</b>

These property taxes will be taxes levied by the following governmental entities, and, assuming current tax rates, the taxes paid to the Agency for this Project Area from each taxing entity will be as follows:

	<u>Percentage</u>	<u>Dollar Amount</u>
City of Riverdale	9.6%	\$ 866,903
Weber County	28.9%	\$2,597,391
Weber County School District	50.4%	\$4,532,169
Weber Basin Water Conservancy District	1.6%	\$ 143,931
Central Weber Sewer Improvement District	6.3%	\$ 566,438
Weber Co. Mosquito Abatement District	1.0%	\$ 93,522
<u>Weber Area Dispatch 911 &amp; ES District</u>	<u>2.2%</u>	<u>\$ 199,646</u>
TOTAL OF TAX INCREMENT	100.0%	\$9,000,000

All of the property taxes to be paid to the Agency for the development regarding the Project Area are taxes that will be generated only if the Project Area is developed.

All concerned citizens are invited to attend the Project Area Budget hearing scheduled for **Tuesday, October 30, 2012 at 5:00 p.m.**, or as soon thereafter as is reasonably feasible and completion of City of Riverdale City Council business permits, in the City Council Chambers, Riverdale City Offices, 4600 South Weber River Drive, Riverdale, Utah. A copy of the Project Area Budget for the West Bench Redevelopment Project Area is available at the offices of the Redevelopment Agency of the City of Riverdale, 4600 South Weber River Drive, Riverdale, Utah.

Notice is also hereby given of the following:

(1) You can obtain a mailed or facsimile transmitted copy of the description of the boundaries of the adopted West Bench Redevelopment Project Area at no cost: (a) by mailing your request for a copy of the boundary description to Larry Hansen, Redevelopment Agency of the City of Riverdale, 4600 South Weber River Drive, Riverdale, Utah 84405-3764, or (b) by calling and making your request to Larry Hansen of the Redevelopment Agency at (801) 436-1233. An electronic, printable copy of the boundary description of the Project Area is also available at the following website:

[www.riverdalecity.com](http://www.riverdalecity.com). A map showing the boundaries of the adopted Project Area being proposed for redevelopment is available for inspection at the office of the Agency located at the Riverdale City Offices, 4600 South Weber River Drive, Riverdale, Utah. The Project Area is generally located between I-15 on the west, I-84 on the east, 4800 South on the north, and 5175 South on the south.

(2) If the Project Area Budget is adopted, then property tax revenues resulting from an increase in valuation of property within the Project Area will be paid to the Agency for redevelopment purposes rather than to the taxing entity to which the tax revenues would otherwise have been paid if:

(i) a 2/3 majority of a quorum of the taxing entity committee consents to the Project Area Budget; and

(ii) the Project Area Plan provides for the Agency to receive tax increment, which it does.

(3) Any person objecting to the proposed draft Project Area Budget or contesting the regularity of any of the proceedings to adopt it may appear before the Agency Board at the hearing to show cause why the proposed draft Project Area Budget should not be adopted, or may file with the Agency written objections prior to the time and date of the public hearing showing cause why the proposed draft Project Area Budget should not be adopted. Oral and written objections, and suggested revisions to the Budget, will be received and considered at the public hearing.

(4) The proposed Project Area Budget is available for inspection at the Agency offices; contact Larry Hansen of the Agency at Riverdale City Offices, 4600 South Weber River Drive, Riverdale, Utah 84405-3764; telephone (801) 436-1233.

(5) You are invited to submit to the Agency comments concerning the subject matter of the hearing referred to above prior to the hearing date. Please submit such comments to Larry Hansen at the address listed above.

The Agency is willing to meet and answer any questions you may have. If you have questions or desire to meet or consult, please contact Larry Hansen of the Agency at (801) 486-1233.

The Project Area Budget is a proposal at this point and the Agency is interested in receiving your comments and suggestions. Dated this 8<sup>th</sup> day of October 2012. Redevelopment Agency of the City of Riverdale. Published 10/15/12