

RESOLUTION NO. __

**RESOLUTION OF THE SOUTH SALT LAKE CITY REDEVELOPMENT AGENCY
ADOPTING THE PROJECT AREA BUDGET FOR THE ZELLERBACH DEVELOPMENT**

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

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

WHEREAS, the Plan allows for the Agency to collect tax increment created within the Project Area to assist the Agency in meeting the goals and objectives as outlined in the Plan, to promote economic development, and provide a public benefit within South Salt Lake City; and

WHEREAS, the Agency has prepared a Project Area Budget for the Plan that included potential Tax Increment from the Zellerbach property; and

WHEREAS, the interlocal agreement adopted by the Agency and Salt Lake County requires that a budget for the Zellerbach Development be adopted by the Agency by resolution.

**NOW, THEREFORE BE IT RESOLVED BY THE SOUTH SALT LAKE CITY
REDEVELOPMENT AGENCY:**

1. The Project Area Budget attached hereto as **Exhibit A**, and incorporated herein be approved and adopted as the budget for the Zellerbach Development
2. The Agency staff will include in the November 1st report, the taking of tax increment from the Streetcar Community Development Project Area ,in accordance with the Budget, attached hereto as **Exhibit A**,

ATTEST:

Chairman

Agency Secretary

EXHIBIT A: PROJECT AREA BUDGET