

**Tremonton City Corporation
Redevelopment Agency Meeting
December 15, 2020**

**Meeting to be held immediately following Tremonton City Council Meeting
which is scheduled at 7:00 p.m.**

Tremonton City is inviting you to a scheduled Zoom meeting.

Topic: City Council 12/15/2020

Time: Dec 15, 2020 05:00 PM Mountain Time (US and Canada)

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AGENDA

1. Approval of agenda
2. Approval of minutes – August 4, 2020
3. New Business:
 - a. Discussion and consideration of adopting Resolution No. RDA 20-11 authorizing the extension of the collection of tax increment for two years in the Tremont Center Community Development Project Area due to the COVID-19 pandemic emergency
4. Adjournment

Persons with disabilities needing special assistance to

*participate in this meeting should contact
Linsey Nessen no later than 48 hours before the meeting.*

Anchor location for Electronic Meeting by Telephone Device. With the adoption of Ordinance No. 13-04, the Board may participate per Electronic Meeting Rules. Those eligible to request participation by electronic means should contact Linsey Nessen, City Recorder, no later than 48 hours before the meeting to make arrangements.

Notice was posted December 11, 2020 a date not less than 24 hours prior to the date and time of the meeting and remained so posted until after the said meeting. A copy of the agenda was delivered to the Leader (Newspaper) on December 11, 2020.

Linsey Nessen, City Recorder

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TREMONTON CITY CORPORATION REDEVELOPMENT AGENCY AUGUST 4, 2020

Board Members Present:

Roger Fridal, Chairman
Connie Archibald, Board Member
Lyle Holmgren, Board Member
Bret Rohde, Board Member—excused
Rick Seamons, Board Member
Lyle Vance, Board Member
Shawn Warnke, Executive Director
Linsey Nessen, Executive Secretary

Chairman Fridal called the Tremonton Redevelopment Agency Meeting to order at 8:15 p.m. The meeting was held in the City Council Meeting Room at 102 South Tremont Street, Tremonton, Utah. Those in attendance were Chairman Fridal, Board Members Archibald, Holmgren, Seamons, and Vance, Executive Director Warnke, and Executive Secretary Nessen. Also in attendance were: Public Works Director Paul Fulgham, Community Services Director Marc Christensen, and Recreation and Community Events Manager Zach LeFevre.

1. Approval of agenda:

Motion by Board Member Holmgren to approve the August 4, 2020 agenda. Motion seconded by Board Members Seamons and Vance. Vote: Board Member Archibald - aye, Board Member Holmgren - aye, Board Member Seamons - aye, Board Member Vance - aye. Motion approved.

2. Approval of minutes – June 16, 2020

Motion by Board Member Vance to approve the minutes of June 16, 2020. Motion seconded by Board Member Holmgren. Vote: Board Member Archibald - aye, Board Member Holmgren - aye, Board Member Seamons - aye, Board Member Vance - aye. Motion approved.

3. New Business:

- a. Discussion and consideration of adopting Resolution No. RDA 20-10 approving a professional artist services agreement between Erik Burke and Tremonton City RDA to paint a wall mural of the “Candy Bomber” to be located at 105 W. Main Street Tremonton, UT

Manager LeFevre said I have some gifts to show off. For five years in a row the City has won the Best of State Award in Utah. Our Best of State category is Public Art due to our murals and sculptures, which we have an extensive collection of. There are 10 different divisions within the Best of State that you can apply for with 52 categories within each of those. We fall in the Arts and Entertainment division. They pick 10 of their favorite and then the board votes on

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one in each of the divisions and they picked Tremonton as the winner of the Best of State Arts and Entertainment division. With that came this trophy and there are only 10 of those given out a year. They wanted us to make sure we knew how big of a deal this is even though the Gala had to be cancelled due to COVID. I wanted you to know how impressive this is and the recognition we are getting through newspaper and magazine articles, as well as being featured on KUED.

Manager LeFevre said to keep that momentum going, the Arts Council would like to present our next mural to be completed by Artist Erik Burke. This is his rendition of Gail Halverson, the Candy Bomber, who will celebrate his 100th birthday on October 10. We proposed we move forward with this mural in honor of him. We would like to see an unveiling around his birthday. We will go with the gold candy bar wrapper since there is contrast and it makes things pop. He is originally from Garland and has been a big part of our community and our history. We have been in contact with his daughter who wants to be involved. Due to COVID, it is unlikely he will be able to attend physically, but we could do a virtual meeting to involve him. We have budgeted six days of accommodations for Mr. Burke. He would come full-time for six days and complete the entire mural in that time. There is some work that needs to be done to this building, which belongs to Jade Marble. There is some paint that needs to be power washed off and the owner will finish some masonry work in one of the windows. The construction and prep work would determine when he could start. Director Warnke said their timeframe is September to October. Board Member Archibald said this is so clever how he did this and tied everything together with a candy bar. It is beautifully put together. Board Member Vance said it tells the whole story in that picture.

Motion by Board Member Holmgren to adopt the resolution and build the mural. Motion seconded by Board Members Seamons, Vance and Archibald. Roll Call Vote: Board Member Archibald - aye, Board Member Holmgren - aye, Board Member Seamons - aye, Board Member Vance - aye. Motion approved.

4. Adjournment

Motion by Board Member Holmgren to adjourn the meeting. Motion seconded by Board Member Seamons. Vote: Board Member Archibald - aye, Board Member Holmgren - aye, Board Member Seamons - aye, Board Member Vance - aye. Motion approved.

The meeting adjourned at 8:26 p.m.

The undersigned duly acting and appointed Executive Secretary for Tremonton City Corporation Redevelopment Agency hereby certifies that the foregoing is a true and correct copy of the minutes for the RDA Meeting held on the above referenced date. Minutes were prepared by Jessica Tanner.

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Dated this _____ day of _____, 2020.

Linsey Nessen, Executive Secretary

TREMONTON CITY
RDA MEETING
December 15, 2020

TITLE:	Discussion and consideration of adopting Resolution No. RDA 20-11 authorizing the extension of the collection of tax increment for two years in the Tremont Center Community Development Project Area due to the COVID-19 pandemic emergency
FISCAL IMPACT:	Not applicable
PRESENTER:	Shawn Warnke, City Manager or Linsey Nessen, City Recorder

The Utah Legislature, in the Sixth 2020 Special Session, through Senate Bill 6001 authorized Redevelopment Agencies such as the Tremonton City Redevelopment Agency to extend the collection of "Tax Increment" under certain circumstances due to the Covid – 19 Emergency. By adopting Resolution No. RDA 20-11 the RDA can extend the tax increment for two additional years. The RDA is currently authorized to collect tax increment for a 15 year period or until the RDA receives \$4.3 million, whichever occurs first. Resolution No. RDA 20-11 allows the RDA to collect tax increment for 17 years, but the cap terminating the collection of tax increment still shall apply once the RDA receives \$4.3 million in tax increment.

Senate Bill 6001 recognizes that conditions resulting from the Covid -19 Emergency will likely delay the Agency's implementation of the Project Area Plan, which has been the case for the Tremont Center Community Development Project Area. More specifically, the following issues have affected the Tremont Center Community Development Project Area:

- a. Commercial construction that was likely to occur in the Project Area during the 2020 calendar year was delayed due to economic uncertainty stemming from the Covid – 19 Emergency; and
- b. Existing and prospective commercial establishments within the Project Area have been negatively impacted by the Covid – 19 emergency; and
- c. Construction materials that would have been used for construction within the Project Area were scarce to obtain and had a significant increase in cost because of the Covid – 19 Emergency, further delaying commercial construction during the Covid – 19 Emergency; and
- d. Developers within the Project Area have reported to the Agency that they have struggled to secure financing to expand commercial development projects during the Covid – 19 Emergency.

To be authorized to receive the two-year extension, Tremonton City only needs to adopt Resolution No. RDA 20-11, and thereafter give notices to the taxing entities and others interested in the project. Additionally, it is essential to know that Senate Bill 6001, the statutory authority to extend the collection period, does not automatically extend the payment of tax increment to participation agreements/reimbursement agreements to developers.

RESOLUTION NO. RDA 20-11

A RESOLUTION OF THE TREMONTON CITY REDEVELOPMENT AGENCY AUTHORIZING THE EXTENSION OF COLLECTION OF TAX INCREMENT FOR TWO YEARS IN THE TREMONT CENTER COMMUNITY DEVELOPMENT PROJECT AREA DUE TO THE COVID-19 PANDEMIC EMERGENCY

WHEREAS, the Utah Legislature, in the Sixth 2020 Special Session, through Senate Bill 6001, amended the Utah Community Development and Renewal Agencies Act (the “Act”), specifically enacting Utah Code Annotated (“UCA”) § 17C-1-416, (“The Covid-19 Emergency Extension”); on August 31, 2020, which authorized Community Development and Renewal Agencies such as the Tremonton City Redevelopment Agency (the “Agency”) to extend the collection of “Tax Increment” (as defined in UCA § 17C-1-403) under certain circumstances due to the Covid – 19 Emergency; and

WHEREAS, the Covid – 19 Emergency Extension was signed by the Governor of Utah and became law, effective August 31, 2020; and

WHEREAS, the Agency on February 17, 2015, created the Tremont Center Community Development Project Area (“Project Area”), and adopted a Project Area Plan (“Plan”) and Project Area Budget (“Budget”) for the Project Area; and

WHEREAS, the Project Area has a 15 year collection period from the date that the Agency first received tax increment, which occurred for the 2016 property tax year with the tax increment payment being received by the Agency in the spring of 2017; and

WHEREAS, the Agency calculates the collection period for the Project Area to be completed with the receipt of tax increment for the 2030 property tax year with the tax increment payment anticipated to be received by the Agency in the spring of 2031; and

WHEREAS, the Project Area Plan and the Budget have a term calling for the collection period to end before the 15 year collection period, on the sole condition that \$4,300,000 in tax increment is collected by the Agency before completion of the 15 year collection period; and

WHEREAS, the Covid – 19 Emergency Extension specifically authorizes the Agency to extend the tax increment collection period in the Project Area by up to two years as an impacted project area if the Agency determines the conditions resulting from the Covid-19 Emergency will likely delay the Agency’s implementation of the Project Area Plan, or cause the Agency to receive an amount of tax increment from the Project Area that is less than the amount of tax increment the Agency expected the Agency would receive from the Project Area; and

WHEREAS, nothing contained in herein, nor anything in the Covid – 19 Emergency Extension, allows the Agency to increase the amount or percentage of tax increment the Agency is authorized to receive; and

WHEREAS, nothing contained in herein, nor anything in the Covid – 19 Emergency

Extension, allows the Agency to increase the cumulative dollar amount of tax increment that the Agency is authorized to receive from the impacted project area; and

WHEREAS, the Covid – 19 Emergency Extension requires tax increment received by the Agency during the extension period to be used only in the manner provided for in the Project Area Plan and the Project Area Budget; and

WHEREAS, the Agency has carefully considered the facts and information available to the Agency on whether the Covid – 19 Emergency will likely delay the Agency’s implementation of the Project Area Plan, or cause the Agency to receive an amount of tax increment from the Project Area that is less than the amount of tax increment the Agency expected the Agency would receive from the Project Area; and

WHEREAS, the Agency, after carefully considering all of the facts and information, is prepared to make its determinations, findings, and conclusions as set forth below.

NOW, THEREFORE, BE IT RESOLVED by the Tremonton City Redevelopment Agency as follows:

1. The Agency Board does hereby find and determine the Project Area is an “impacted project area” as defined in UCA § 17C-1-416(1)(c) as the Agency expects to receive tax increment from the Project Area; the Project Area is subject to a project area funds collection period; the Plan was adopted on February 17, 2015; and the Agency has determined the conditions resulting from the Covid – 19 Emergency will likely either delay the Agency’s implementation of the Project Area Plan or cause the Agency to receive an amount of tax increment from the Project Area that is less than the amount of tax increment the Agency expected would receive from the Project Area.

2. Certain findings and determinations in Paragraph 1 above are supported by the following specific facts:

- a. The adopted Project Area Plan, attached hereto as Exhibit “A,” supports the determination by the Agency under UCA § 17C-1-416(1)(c)(iii) that the Project Area Plan was adopted on February 17, 2015, which is before December 31, 2019.
- b. The adopted Project Area Budget, attached hereto as Exhibit “B,” supports the determination by the Agency, under UCA § 17C-1-416(1)(c)(i), that the Agency expects to receive tax increment from the Project Area, and the determination by the Agency Board, under UCA § 17C-1-416(1)(c)(ii), that the Project Area is subject to a project area funds collection period.

3. The Agency finding and determination that conditions resulting from the Covid -19 Emergency will likely delay the Agency’s implementation of the Project Area Plan is supported by the Project Area Plan, attached as Exhibit “A,” and the following specific facts:

- a. Commercial construction that was likely to occur in the Project Area during the 2020 calendar year was delayed due to economic uncertainty stemming from the Covid – 19 Emergency; and
- b. Existing and prospective commercial establishments within the Project Area have been negatively impacted by the Covid – 19 Emergency, which has delayed their expansion in the Project Area; and
- c. Construction materials that would have been used for construction within the Project Area were scarce to obtain and had a significant increase in cost because of the Covid – 19 Emergency, further delaying commercial construction during the Covid – 19 Emergency; and
- d. Developers within the Project Area have reported to the Agency that they have struggled to secure financing for commercial development projects during the Covid – 19 Emergency.

4. The Agency finding and determination that conditions resulting from the Covid – 19 Emergency will likely cause the Agency to receive an amount of tax increment from the Project Area that is less than the amount of tax increment the Agency expected to receive from the Project Area is supported by Project Area Budget, attached as Exhibit “B,” and the following specific facts:

- a. Commercial construction that was likely to occur in the Project Area during the 2020 calendar year was delayed due to economic uncertainty stemming from the Covid – 19 emergency; and
- b. Existing and prospective commercial establishments within the Project Area have been negatively impacted by the Covid – 19 Emergency; and
- c. Construction materials that would have been used for construction within the Project Area were scarce to obtain and had a significant increase in cost because of the Covid – 19 Emergency, further delaying commercial construction during the Covid – 19 Emergency; and
- d. Developers within the Project Area have reported to the Agency that they have struggled to secure financing to expand commercial development projects during the Covid – 19 Emergency.

5. The Project Area has a 15 year collection period from the date that the Agency first received tax increment which occurred for the 2016 property tax year, with the tax increment payment being received by the Agency in the spring of 2017. The Agency calculates the collection period for the Project Area to be completed with the receipt of the 2030 property tax year, which is anticipated to be received by the Agency in the spring of 2031. This Resolution extends the collection period for an additional two (2) property tax years as allowed by the Covid – 19 Emergency Extension. The Agency calculates the extension period to end with the tax increment from the tax year of 2032 to be received by the Agency in the spring of 2033. In the event of an error in the Agency’s records and/or calculation of when the extension period will start or end, the Agency is approving the extension of the collection period for two (2) additional property tax years for the Project Area, as authorized by Utah Code Annotated (“UCA”) § 17C-1-416, and shall supersede any clerical error contained in this Resolution. Pursuant to the Plan and Budget, in the event \$4,300,000 in tax

increment is received by the Agency, the Agency shall dissolve the Project Area, unless the taxing entities agree to a further extension of the Project Area.

6. Pursuant to UCA § 17C-1-416(2)(b), the Agency is not required to obtain approval from any taxing entity to extend the collection period for two (2) additional property tax years.

7. Agency staff is hereby authorized and directed to mail or electronically submit a copy of this Resolution after adoption to:

- a. the Utah State Tax Commission;
- b. the Utah State Board of Education;
- c. the Utah State Auditor;
- d. the Box Elder County Auditor;
- e. each taxing entity affected by the Agency's collection of Tax Increment from the Project Area.

A copy of proof of mailing and/or electronic mailing to each of the aforementioned entities shall be attached hereto as Exhibit "C".

8. This Resolution hereby acknowledges, accepts and incorporates all Recitals and Exhibits used herein and/or attached hereto.

9. As specifically stated in UCA § 17C-1-416 (3) (c) (i), this extension of the collection period for two (2) additional property tax years approved by this Resolution shall not automatically extend or grant additional payment of tax increment to Developers that have previously approved tax increment reimbursement agreements with the Agency, regardless of any contrary term in the tax increment reimbursement agreements.

10. Agency staff is hereby authorized to take all other actions necessary, including those actions required to carry out the purposes of this Resolution.

11. This Resolution shall be effective on the date of the issuance of all necessary mailings of this Resolution to the mandatory entities listed in section 7 of this Resolution by the Agency.

LASTLY, BE IT RESOLVED, by the Tremonton City Redevelopment Agency, that the Agency expresses gratitude to the taxing entities for their participation and partnership in the Tremont Center Community Development Project Area.

Adopted and passed by the Tremonton City Redevelopment Agency Board of Directors this 15th day of December 2020.

TREMONTON CITY

Roger Fridal, Chairperson

ATTEST:

Linsey Nessen, Secretary

EXHIBIT “A”

Project Area Plan



Tremonton City

Tremont Center Community Development Project Area Plan

Adopted by Tremonton City RDA on February 17, 2015 – Resolution No. RDA 15-01

Adopted by Tremonton City on February 17, 2015 – Ordinance No. 15-02

ZIONS BANK  PUBLIC FINANCE

February 2015

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BACKGROUND AND OVERVIEW

The Tremonton City Redevelopment Agency (the "Agency"), following thorough consideration of the needs and desires of Tremonton City (the "City") and its residents, as well as the need of and capacity for new development, has prepared this Community Development Project Area Plan (the "Plan") for the Tremont Center Community Development Project Area (the "Project Area") described in more detail below.

In accordance with the terms of this Plan, the Agency will encourage, promote and provide for the development of commercial, retail, and residential spaces within the Project Area. The Project Area is located along Main Street from approximately 730 West to approximately 200 East and covers 73.7 total acres and includes 109 parcels that account for 60.3 acres of the total 73.7 acres, with the remaining acreage belonging to roads, rail and alley-ways.

It is anticipated the Project Area will improve the City's Main Street area through the creation and revitalization of retail shopping, residential development, and commercial office space. The creation of the Project Area will bring jobs, amenities, and revenues to the area, providing financial resources to the Agency to invest in infrastructure and other improvements in the area. The Project Area will generate additional property tax revenues and diversification through new business opportunities. The Tremont Center Site will contain the bulk of the new development, with other parcels in the Project Area benefiting from improvements to revitalize Main Street. The Tremont Center Site is slated for commercial, office and residential development have unique and significant infrastructure needs in order to make new development viable.

This Plan will guide development within the Project Area, including the capture and use of tax increment to construct new infrastructure needed to service new development and other improvements required to revitalize existing development on Main Street. The purpose of this Plan clearly sets forth the aims and objectives of the Agency and Project Area, including its scope, improvements associated with infrastructure and revitalization and the mechanism for funding said improvements, and the value of the Plan to the residents, businesses and property owners, and taxing entities in this area.

1. RECITALS OF PREREQUISITES FOR ADOPTING A COMMUNITY DEVELOPMENT PROJECT AREA PLAN

- a) Pursuant to the provisions of §17C-4-101 of the Act, the governing body of the Redevelopment Agency of Tremonton City adopted a resolution authorizing the preparation of a draft Community Development Project Area Plan on July 15, 2014; (see Appendix A) and
- b) Pursuant to the provisions of §17C-4-102(2)(a) and (b) of the Act, Tremonton City has a planning commission and general plan as required by law; and
- c) Pursuant to the provisions of §17C-4-102(1)(d) of the Act, the Agency will conduct one or more public hearings for the purpose of informing the public about the Project Area and

allowing public input as to whether the draft Project Area Plan should be revised, approved or rejected.

- d) Pursuant to the provisions of §17C-4-102(1)(b) and (c) of the Act, the Agency made a draft Project Area Plan available to the public at the Agency's offices during normal business hours, provided notice of the Public Hearing regarding the Project Area Plan, conducted the Public Hearing on the Project Area Plan on February 17, 2015, and considered public comments on the Project Area Plan.

2. DEFINITIONS

As used in this Community Development Project Area Plan, which may or may not be denoted with the usage of the term being capitalized:

1. The term "**Act**" shall mean and include the Limited Purpose Local Government Entities – Community Development and Renewal Agencies Act in Title 17C, Chapters 1 through 4, Utah Code Annotated 1953, as amended, or such other amendments as shall from time to time be enacted or any successor or replacement law or act.
2. The term "**Agency**" shall mean the Tremonton City Redevelopment Agency, a separate body corporate and politic created by Tremonton City pursuant to the Act.
3. The term "**Base Taxable Value or Base Year Taxable Value**" shall mean the base taxable value of the property within the Project Area from which tax increment will be collected, as shown upon the assessment roll last equalized before the date the Project Area Plan is adopted by the Tremonton City legislative body; OR the agreed-upon value specified in a resolution or interlocal agreement as described under §17C-4-201(2).
4. The term "**City**" shall mean Tremonton City, Utah.
5. The term "**Community**" shall mean Tremonton City, Utah.
6. The term "**Community Development**" shall mean development activities within the community, including the encouragement, promotion, or provision of development.
7. The term "**Developer**" shall mean the entities investing in the development in the area.
8. The term "**Effective Date**" shall mean either the publishing or posting of notice of the Tremonton City legislative body's ordinance adopting the community development project area plan or a summary of the ordinance.
9. The term "**Legislative Body**" shall mean the City Council of Tremonton City which is the legislative body of the City and/or Community.
10. The term "**Plan Hearing**" means the public hearing on the draft Project Area Plan required under Subsection 17C-4-102 of the Act.

11. The term "**Project Area**" shall mean the geographic area described in the Project Area Plan or draft Project Area Plan where the Community Development set forth in this Project Area Plan or draft Project Area Plan takes place or is proposed to take place (Appendixes B & C).
12. The term "**Project Area Budget**" shall mean the multi-year projection of annual or cumulative revenues, other expenses and other fiscal matters pertaining to the Project Area that includes:
 - a. the Base Taxable Value of property in the Project Area;
 - b. the projected Tax Increment to be generated within the Project Area;
 - c. the amount of Tax Increment expected to be shared with other Taxing Entities;
 - d. the amount of Tax Increment expected to be used to implement the Project Area Plan; and
 - e. the amount of Tax Increment to be used to administer the Project Area.
13. The term "**Project Area Plan**" or "**Plan**" shall mean the written plan that, after its effective date and adopted pursuant to the provisions of the Act, guides and controls the community development activities within the Project Area.
14. The terms "**Tax**," "**Taxes**," "**Property tax**" or "**Property taxes**" includes all levies on an ad valorem basis upon real property, personal property, or other property, tangible or intangible.
15. The term "**Taxing Entity or Taxing Entities**" shall mean any public entity that levies a tax on property within the Project Area.
16. The term "**Tax Increment**" shall mean the difference between the amount of property tax revenues generated each tax year by all Taxing Entities from the area designated in the Project Area Plan from which Tax Increment is to be collected, using the current assessed value of the property and the amount of property tax revenues that would be or were generated from that same area using the Base Taxable Value of the property.
17. The term "**Tremont Center Site**" shall mean four parcels which are as follows: 05-168-0076 being a 5 acre greenfield; 05-168-0077 being 31 acres greenfield; 05-168-0079 being single-family detached home on .85 acres; and 05-168-0079 being a single family home .45 acres. (see Appendix B for a map of the Tremont Center Site).

3. PROJECT AREA BOUNDARIES [17C-4-103(1)]

The Project Area identified for study (see map in Appendix B and parcel list in Appendix C) consists of 73.7 total acres with 60.3 of those acres being non-right-of-way parcels. The Project Area is located in downtown Tremont along Main Street, including parcels with Main Street frontage from approximately 730 West with Parcels 05-182-0020 and 05-182-0033 being the western-

most parcels to approximately 200 East with parcel 05-052-0082 being the eastern-most parcel. The parcels in the list below do not have Main Street frontage but are also included. They are close to Main Street and will be included in improvements along the corridor or are already part of development plans. The Project Area boundaries will form the perimeter of the collective area of all these parcels. A map is provided in Appendix B and a list of all parcels is included in Appendix C.

Other Parcels included in project area without Main Street Frontage.

05-053-0097	05-052-0070	05-064-0013	05-065-0060	05-170-0042	05-182-0021	05-168-0076
05-063-0002	05-052-0072	05-065-0066	05-065-0063	05-183-0010	05-182-0033	05-049-0011
05-182-0035	05-052-0073	05-060-0083	05-170-0015	05-052-0021	05-182-0034	05-082-0050
05-065-0041	05-170-0016	05-170-0039	05-052-0019	05-063-0015	05-052-0075	05-052-0074

4. GENERAL STATEMENT OF LAND USES, LAYOUT OF PRINCIPAL STREETS, POPULATION DENSITIES, BUILDING INTENSITIES AND HOW THEY WILL BE AFFECTED BY THE COMMUNITY DEVELOPMENT [17C-4-103(2)]

A. LAND USES IN THE PROJECT AREA

The existing land uses within the Project Area are primarily retail, office, commercial and vacant land, with some small areas of residential, exempt, and agricultural uses. The table below shows the detailed land uses, as determined by using the land and building type designations as determined and defined by the Box Elder County Assessor. The majority of the Project Area is zoned for the Central Developing District (CD) with a portion of the Tremont Center Development zoned for Mixed Use (MU) as the underline zoning and the Tremont Center Mixed Use Overlay Zoning as an additional zoning district applied to the property.

TABLE 1: ACRES, VALUE AND SQUARE FEET BY LAND TYPE

Box Elder County's Land/Building Type	Total Acres	Total Base Year Taxable Value	Total Building Square Feet
Commercial	13.87	\$7,938,094.00	268,886
Commercial Vacant*	4.62	\$454,385.00	-
Commercial Exempt	0.19	-	4,881
Residential	3.03	\$1,270,431.00	24,707
Vacant**	38.63	\$33,179.00	-
Total Real Property	60.33	\$9,696,089.00	298,474
Total Personal Property		\$615,924	
Grand Total		\$10,312,013	

*Primarily paved parking lots

**All parcels - exempt, agricultural, or otherwise - with no development or improvements

B. LAYOUT OF PRINCIPAL STREETS IN THE PROJECT AREA

The principal street in the Project Area is Main Street which runs east to west through the middle of the Project Area and with frontage for most parcels in the Project Area. Other streets that intersect the project area running north to south include 730 West, 400 West, 300 West, 200 West, 100 West, Tremont Street, 100 East and 200 East. 100 South partially borders the south side of the

Project Area, while 100 North, 200 North, and 300 North partially intersect one long parcel in the Project Area.

C. POPULATION DENSITIES IN THE PROJECT AREA

Nearly all development within the Project Area is retail, office, commercial or is vacant land. There are eight parcels totaling 3.03 acres classified as residential single-family homes within the Project Area. Assuming an average household size of 3.13 persons per household¹ and rounding down, the estimated population in the project area is 25 people. With 73.7 total acres in the Project Area, the Project Area is 0.1152 square miles. Dividing the population by the square miles gives an existing population density of about 217 people per square mile.

The Project Area Plan currently contemplates the addition of an apartment complex with 240 units. Assuming the same average household size of 3.13 persons per household, the population is projected to increase by 751 people within the Project Area. This would increase the population density within the Project Area to be about 6,736 people per square mile, although this is a much smaller area than a full square mile.

D. BUILDING INTENSITIES IN THE PROJECT AREA

The Project Area currently has 298,474 square feet of building space, resulting in an average density of 4,049.85 square feet per acre,² or a floor area ratio (FAR)³ of 0.093.⁴

Proposed development includes an additional 647,860 square feet of residential, commercial and garage/shed space. The addition of the proposed square feet would give the Project Area a total of 946,334 square feet. This is an average of 12,840 building square feet per acre, or an average FAR of 0.29.

5. STANDARDS THAT WILL GUIDE THE COMMUNITY DEVELOPMENT [17C-4-103(3)]

The general standards that will guide the community development are as follows:

A. GENERAL DESIGN OBJECTIVES

Development within the Project Area will be held to quality design and construction standards, suitable for residential, retail, office, and commercial development and will be subject to: (1) appropriate elements of the City's General Plan and other planning documents; (2) applicable City building codes and ordinances; (3) planning commission review and recommendation and Land Use Authorities approvals; and (4) the City's land use development codes.

¹ 2012 ACS 5-year estimate for Tremont City

² Calculated by dividing the 298,474 of existing building square feet by 73.7 acres.

³ FAR is defined as the ratio of building square feet to total land area.

⁴ Calculated by dividing the 4,049.85 building square feet by the number of square feet in one acre (43,560).

Developers of the Tremont Center will be allowed flexibility of design in developing land located within the Project Area. More specifically the Tremont Center development shall be of a design and shall use materials that are subject to design the design guidelines and standards and review and approval by the City pursuant to a development agreement with the Developer/Owner specifically addressing design issues.

Coordinated and attractive landscaping shall also be provided as appropriate for the character of the Project Area. Materials and design paving, retaining walls, fences, curbs, benches, and other items shall have an attractive appearance and be easily maintained.

All development will be based on site plans, development data, and other appropriate submittals and materials clearly describing the development, including land coverage, setbacks, heights, and any other data dictated by the City's land use code, and applicable City practice or procedure.

The general principles guiding development within the Project Area are as follows:

1. Encourage and assist economic development with the creation of a well-planned downtown mixed use development that will increase job opportunities in the local area.
2. Provide for the strengthening of the tax base and economic health of the entire community and the State of Utah.
3. Implement the tax increment financing provisions of the Act which are incorporated herein the Plan by reference and made a part of this Plan.
4. Encourage economic use of and new construction or redevelopment upon the real property located within the Project Area.
5. Promote and market the Project Area for economic development that would enhance the economic base of the City through diversification and recapture of lost sales tax ("leakage").
6. Provide for compatible relationships among land uses and quality standards for development, such that the area functions as a unified and viable center of economic activity for the City.
7. Remove any impediments to land disposition and development through assembly of land into reasonably sized and shaped parcels served by adequate public utilities, streets and other infrastructure improvements.
8. Achieve an environment that reflects an appropriate level of concern for architectural, landscape and design principles, developed through encouragement, guidance, appropriate controls, and financial and professional assistance to the Developers.
9. Facilitate better vehicular and pedestrian traffic circulation and reduce vehicular and pedestrian traffic hazards through improved public right-of-way access and design.

10. Design parking areas with regard to orderly arrangement, topography and ease of use and access.
11. Comply with City lighting standards and signs for a safe and pleasant appearance following modern illumination standards.

6. HOW THE PURPOSES OF THE ACT WILL BE ATTAINED BY THE COMMUNITY DEVELOPMENT [17C-4-103(4)]

It is the intent of the Agency, with the assistance and participation of various Developers, to facilitate and promote the development of a residential, retail and office center and other supporting commercial activities that will result in the creation of jobs and economic activity in the Project Area. It is also the intent to improve and revitalize property within the Project Area that has an unsightly appearance and promote the improvement of existing developments and economic health of existing businesses within the Project Area. Further, the project will strengthen the tax base of the Community, which will also serve to accomplish economic development objectives in the City.

The purposes of the Act will be achieved by the following:

A. ESTABLISHMENT OF NEW BUSINESS AND INCREASED TAX BASE

The proposed Project Area envisions commercial and residential development that will benefit the State and local taxing entities through an increased property tax base, increased corporate income taxes paid, increased sales taxes and increased energy usage (and the accompanying municipal energy "franchise" tax). Multiplier (indirect and induced) impacts will result from the job creation and expenditures for construction and supplies.

B. PUBLIC INFRASTRUCTURE IMPROVEMENTS

The construction of the public infrastructure improvements as provided by this Plan will support the development contemplated herein and will encourage future development in surrounding areas. The associated public infrastructure improvements will make the land within the Project Area more accessible to and from other parts of the City, in addition to improving the appearance, safety and functionality of Main Street. Thus, the components of the Project Area provided in this Plan will encourage, promote and provide for economic development within the Project Area and the City generally for years to come.

C. JOB CREATION

It is anticipated that the economic development in the Project Area will create about 1,000 new jobs for retail, office and residential management that will locate in the area based upon the contemplated development of the Tremont Center. Multiplier (indirect and induced) impacts will result from the job creation and expenditures for construction and supplies.

7. THE PLAN IS CONSISTENT WITH AND WILL CONFORM TO THE COMMUNITY'S GENERAL PLAN [17C-4-103(5)]

This Plan is consistent with the City's General Plan that was approved in 2002. The following value statements, goals and objectives that most apply to this Project Area Plan read as follows:

II. Business Development		
2.1 Goal:	Promote the Downtown Business District	
2.1.1 Objective	Maintain a strong and vibrant downtown, provide incentives for business expansion and development in the downtown district.	
2.1.2 Objective	Plan and provide adequate parking for downtown customers and employees.	
2.1.3 Objective	Create a vibrant mix of business and cultural opportunities in the downtown area.	
2.3 Goal:	Provide a "Business Friendly" Tremonton	
2.3.3 Objective	Support Economic Development initiatives to aid local business and business development	
III. Orderly Growth		
3.2 Goal:	Develop Quality Residential Developments	
3.2.3 Objective	Identify properties for additional Multi-Family residential zoning.	
3.2.4 Objective	Promote safety through design	
3.2.5 Objective	Require landscaping around perimeters of residential developments to soften development	
3.2.6 Objective	Design open space first in all future residential developments	
3.2.7 Objective	Size utilities consistent with anticipated growth and ensure all residential and business developments connect to municipal systems.	
3.2.8 Objective	Actively assist developers with future development, and maintain a healthy balance between the "Public good" and the "Private Rights"	
3.3 Goal:	Require Quality Commercial Development	
3.3.2 Objective	Accommodate and attract shopping in Tremonton	
3.3.3 Objective	Design open space first in future large-scale commercial developments	
3.3.4 Objective	Require landscaping around perimeters of commercial developments to soften development	
3.3.5 Objective	Encourage site specific designs for the area and surroundings.	
3.3.6 Objective	Attract suitable business replacement for the declining agribusiness.	
3.4 Goal:	Provide Quality Housing and Services that are Accessible to All Users	
3.4.1 Objective	Encourage housing of diverse design in order to adequately accommodate all types of users	
3.4.2 Objective	Encourage affordable housing throughout the City	
3.4.3 Objective	Encourage development patterns that reduce land and development costs	

IV. Rehabilitation, Redevelopment, and Conservation of Existing Neighborhood and Commercial Developments		
4.1 Goal:	Attract and Encourage Shopping in Tremonton	
4.1.1 Objective	Improve and beautify the appearance of downtown shopping	
4.1.3 Objective	Improve and develop downtown parking	
4.1.4 Objective	Create and maintain a walker-friendly downtown area. Provide adequate, decorative lighting.	
4.1.5 Objective	Attract business and cultural activities that will attract shoppers to the downtown area	

In addition to the Plan being consistent with the City's General Plan that was approved in 2002, the Plan is consistent with the statements and objectives of the 2013 Tremonton, Utah SDAT Report. The focus of the SDAT Report is to improve and revitalize the City's Main Street and downtown areas. The SDAT Report was prepared by a multi-disciplinary team of professionals with input being given by the public at large including citizens, property owners, and business owners.

8. DESCRIPTION OF ANY SPECIFIC PROJECT OR PROJECTS THAT ARE THE OBJECT OF THE PROPOSED COMMUNITY DEVELOPMENT [17C-4-103(6)]

The primary project that is the object of the proposed community development is a mixed-use development with retail, office, grocery, residential apartments, and open space on the Tremont Center Site of the Project Area. The proposed development – Tremont Center – is contemplated to include the following amenities, features, and improvements:

TABLE 2: AMENITIES INCLUDED IN PROPOSED DEVELOPMENT

Amenity	Amount	Square Feet
Green Open Space		264,112
Canal Area to be Covered		38,139
Commercial Buildings		345,200
Garages/Sheds		9,600
Apartments – 10 24-Unit buildings	240 Total Units	293,060
Parking	1,591 Total Stalls	

The Plan anticipates the construction of building improvements totaling 647,860 Square Feet on the Tremont Center Site, resulting in a FAR of 0.38 within Tremont Center Site. This development would bring the entire Project Area's FAR up from 0.09 to 0.29.

9. HOW PRIVATE DEVELOPERS WILL BE SELECTED AND IDENTIFICATION OF CURRENT DEVELOPERS IN THE PROJECT AREA [17C-4-103(7)]

A. SELECTION OF PRIVATE DEVELOPERS

The Agency contemplates that owners of real property within the Project Area will take advantage of the opportunity to develop their property, or sell their property to developers for the development of facilities within the Project Area. New development is focused on a Tremont Center Site consisting of approximately 38 acres in which the developer and City are working to finalize the master development agreement to govern the development of the property. Owners of other properties are also welcome to participate in the project area and funds will be available for improvements such as façade renovations.

B. IDENTIFICATION OF DEVELOPERS WHO ARE CURRENTLY INVOLVED IN THE PROPOSED PROJECT AREA

The Tremont Center Development is being developed by Micah Capener of Capener Losee Real Estate. This developer has participated in the creation of the Project Area Plan. No other private developers have currently been identified to be involved in the proposed Project Area.

10. REASONS FOR THE SELECTION OF THE PROJECT AREA [17C-4-103(8)]

The Project Area was identified in the Tremonton Utah, SDAT Report and selected by the Agency as that area within the City having an immediate opportunity to strengthen the community through development of vacant properties, create jobs, revitalize the City's downtown, and provide shopping and residential opportunities to residents. Development of the shopping, residential space and other amenities is anticipated to act as a catalyst for additional economic development and revitalization in the Project Area.

11. DESCRIPTION OF THE PHYSICAL, SOCIAL AND ECONOMIC CONDITIONS EXISTING IN THE AREA [17C-4-103(9)]**A. PHYSICAL CONDITIONS**

The proposed Project Area consists of approximately 73.7 acres with 60.3 acres attributable to non-street parcels, as shown on the Project Area map in Appendix B. The Project Area, while mostly developed along Main Street, has significant vacant space of 38.6 acres on the west end slated for a mixed-use development. Developed property along Main Street includes commercial, public and residential uses.

B. SOCIAL CONDITIONS

There are currently eight single-family residential parcels within the Project Area. There is no demographic data available for those properties due to the limited geographic size of the Area. It is anticipated that the addition of 240 apartment units in the Project Area will increase the population by about 751 residents. The Project Area has workers coming from other areas to work in already-existing commercial businesses. The Project Area Plan will increase the number of workers traveling to the Project Area. It is anticipated, therefore, that the proposed Project Area will grow the City, County, and region's economy, quality of life and reputation.

C. ECONOMIC CONDITIONS

The Project Area is mostly developed along Main Street with commercial businesses and some residences. Tenants range from primarily auto sales and repair, printing stores, motels, to some retail in hardware, discount stores and small clothing boutiques. There is also limited grocery, food, and office space – especially with financial services in insurance and banking. The average improvement value per acre (for improved acres only) in the project area is \$427,607 per acre⁵ which is moderate, indicating potential for redevelopment and increased improvement values.

12. TAX INCENTIVES OFFERED TO PRIVATE ENTITIES FOR FACILITIES LOCATED WITHIN THE PROJECT AREA [17C-4-103(10)]

The Agency intends to use 75 percent of the property Tax Increment generated within the Project Area. The anticipated time period for the entire Project Area is 15 years. The maximum Tax Increment requested by the Agency is \$4.3 million and if that Tax Increment is reached prior to 15 years, the Agency will cease taking Tax Increment at that point in time.

The Agency intends to request the adoption of a Resolution from the Taxing Entities or negotiate and enter into one or more agreements with Box Elder County (the "County"), Box Elder School District (the "District"), Tremonton City (the "City"), Box Elder Mosquito Abatement District and Bear River Water Conservancy District to secure receipt of a portion (75 percent) of the property Tax Increment generated within the Project Area that would otherwise be paid to those Taxing Entities.

The Project Area Budget (attached as Appendix D) shows anticipated Tax Increment receipts, and the estimated eligible development costs to be reimbursed. The Base Year Taxable Value is 2014 and includes all real and personal property.

The estimated increased tax revenues, over and above the base year tax revenues already being received by the Taxing Entities, to be received by the entities during the period that the Agency is collecting Tax Increment is shown in the following table. It is based on 25 percent of the incremental tax revenues being paid to the Taxing Entities for a period of 15 years.

TABLE 3: TOTAL INCREMENTAL PROPERTY TAX REVENUES IN PROJECT AREA TO TAXING ENTITIES, YEARS 1-15

	Tax Rate	Total Years 1-15	NPV Years 1-15
Box Elder County	0.002521	\$379,001	\$260,822
Box Elder School District	0.008386	\$1,260,730	\$867,613
Tremonton City	0.003087	\$464,092	\$319,390
Box Elder Mosquito Abatement District	0.000207	\$31,120	\$21,416
Bear River Water Conservancy District	0.000198	\$29,767	\$20,485
Total	0.014399	\$2,164,710	\$1,489,715

⁵ Calculated by taking the total improvement values in the project area (\$7,307,809) and dividing by the 17.09 acres that show improvement values.

During the same 15-year time period, the Agency could receive an estimated \$6.5 million for projects that are needed in the area, with a net present value of \$4.5 million.⁶ The Agency will collect a maximum of \$4.3 million if that Tax Increment is reached prior to 15 years.

TABLE 4: INCREMENTAL PROPERTY TAX REVENUES IN PROJECT AREA TO AGENCY, YEARS 1-15

Incremental Taxes to Agency	Percent to Agency	Tax Rate	Total Years 1-15	NPV Years 1-15
Box Elder County	75%	0.002521	\$1,137,003	\$782,465
Box Elder School District	75%	0.008386	\$3,782,191	\$2,602,838
Tremonton City	75%	0.003087	\$1,392,276	\$958,140
Box Elder Mosquito Abatement District	75%	0.000207	\$93,360	\$64,248
Bear River Water Conservancy District	75%	0.000198	\$89,300	\$61,455
Total	75%	0.014399	\$6,494,130	\$4,469,146

The Project Area Budget, included as Appendix C provides a year-by-year estimate of the amount of Tax Increment generated and to be shared among the Taxing Entities.

Increment is needed in order to pay for the following infrastructure and improvements or like infrastructure and improvements to the Project Area as determined by the Agency. While flexibility is granted to the Agency in determining expenses in the Project Area, the maximum Tax Increment requested by the Agency is \$4.3 million and if that Tax Increment is reached prior to 15 years, the Agency will cease taking Tax Increment at that point in time. This Plan recognizes and anticipates that some line items for expenditures may be more or less than those shown below. The Budget for expenditures shall not be held to strict amounts for each line item but rather the overall amount of \$4.3 million for expenses shall be the maximum cap amount.

TABLE 5: PROJECTED INFRASTRUCTURE COSTS

Project Area Infrastructure Expense	Amount
Bury Central Canal	\$1,000,000
Bridges and ROW improvements	\$300,000
Landscaping over the buried canal and pedestrian amenities	\$208,000
Bury overhead power	\$50,000
Water line installation	\$50,000
Bore water line under canal	\$20,000
Acquire ROW for road extension (480 West)	\$80,000
Building of road extension (480 West)	\$40,000
Demolition of homes	\$350,000
Facade improvements	\$640,000
Replacement of streetlights	\$695,553
New streetlights	\$207,186
Public realm improvements	\$100,000
Main Street trees	\$283,000
Street trees for public road	\$84,000

⁶ Assumes a discount rate of five percent.

Project Area Infrastructure Expense	Amount
Public plaza	\$150,000
Total	\$4,237,739

13. ANALYSIS OR DESCRIPTION OF THE ANTICIPATED PUBLIC BENEFIT TO BE DERIVED FROM THE COMMUNITY DEVELOPMENT [17C-4-103(11)]

A. BENEFICIAL INFLUENCES UPON THE TAX BASE OF THE COMMUNITY

The City and taxing entities will see an increase in real taxable value of an estimated \$59.5 million (\$2014) when anticipated development and redevelopment takes place. This estimate is based on absorption of 33 buildings over 15 years, with a total of 647,860 additional square feet being added to the Project Area.

Each of the Taxing Entities will receive increased taxes over 15 years from the increased investment in the Project Area. After 15 years or the achievement of \$4.3 million to the Agency in Tax increment – whichever is reached first, the Project Area will conclude and the Taxing Entities will receive 100 percent of the tax increment generated in the Project Area. At the conclusion of the Project Area (i.e., after the 15-year timeframe or the accumulation of \$4.3 million to the Agency), the Taxing Entities will receive a combined total of \$856,068 annually in incremental tax revenues.

TABLE 6: ANNUAL REVENUES TO TAXING ENTITIES AFTER PROJECT AREA EXPIRES

Taxing Entity	Annual Amount
Box Elder County	\$149,882
Box Elder School District	\$498,575
Tremonton City	\$183,532
Box Elder Mosquito Abatement District	\$12,307
Bear River Water Conservancy District	\$11,772
Total	\$856,068

B. ASSOCIATED BUSINESS AND ECONOMIC ACTIVITY LIKELY TO BE STIMULATED

Other business and economic activity likely to be stimulated includes business, employee and construction expenditures. There are significant opportunities for increased economic development and tax generating development that can occur within the immediate sphere of influence of the Project Area that otherwise may not occur in a timely basis or at the same level of increased development and private investment.

1. JOB CREATION

Over 1,000 new jobs could be created in the Project Area if development plans are similar to those projected in the Project Area Plan and Budget.⁷ It is anticipated that the business owners and

⁷ Assumes 300 sf per employee for the various types of retail and office development. There are 345,200 square feet of commercial development proposed.

employees of the Project Area facilities will directly or indirectly purchase local goods and services related to their operations from local or regional suppliers. These supply chain purchases are expected to increase employment opportunities in the related businesses of office equipment, furniture and furnishings, office supplies, computer equipment, communication, security, transportation and delivery services, maintenance, repair and janitorial services, packaging supplies, office and printing services.

Employees will make many of their purchases near their workplace, assuming that goods and services are available. These will most likely include purchases for: lunchtime eating, gasoline and convenience store, personal services such as dry cleaning and haircuts, and auto repair. In addition, there may be limited purchases for gifts, hobbies, etc., if such goods are available.

The following summarizes the benefits to the City, County, and region:

- Provide an increase in direct purchases in the City, County, and region.
- Complement existing businesses and industries located within the City by adding new employees who may live and shop and pay taxes in the City, County and the region.
- Provide an increase in indirect and induced ("multiplier") impacts for business purchases, including purchases by employees and their households.
 - The types of expenditures by employees in the area will likely include convenience shopping for personal and household goods, lunches at area restaurants, convenience purchases and personal services (haircuts, banking, dry cleaning, etc.). The employees will not make all of their convenience or personal services purchases near their workplace, and each employee's purchasing patterns will be different. However, it is reasonable to assume that a percentage of these annual purchases will occur within close proximity to the workplace (assuming the services are available).

2. CONSTRUCTION JOBS AND EXPENDITURES

Economic activity associated with the development will include construction jobs and wages. Incremental value associated with new construction is estimated at approximately \$59.5 million. Assuming that 40 percent of the cost is for labor, with 40 percent spent on supplies, and the remaining 20 percent left for developer overhead and profit, results in about \$23.8 million for labor and \$23.8 million for building supplies. Any demolition costs that might be incurred would be in addition to this amount.

TABLE 7: CONSTRUCTION COSTS

	Percent	Amount
Labor	40%	\$23,781,326
Supplies	40%	\$23,781,326
Overhead	20%	\$11,890,663
TOTAL	100%	\$59,453,314

To summarize, the creation of the Project Area and adoption of the Project Area Plan is beneficial to the City, County, and region for the following projected impacts:

- Increased tax base that will provide additional tax revenues to the various Taxing Entities;
 - Creation of 1,000 or more jobs in the Project Area;
 - Increased spending of over \$23.8 million on construction wages;
 - Increased spending in the local area for construction supplies, from construction worker expenditures for lunchtime eating, gas, etc., and for purchases by full-time employees who work in the Project Area;
 - Creation of a shopping and office district in downtown Tremonton;
 - Increased tax revenues of \$856,068 annually to the Taxing Entities after the project area expires;
 - Revitalization of unsightly and deteriorating properties; and
 - Added economic diversification to the community.
- It is anticipated, therefore, that the proposed Project Area will grow the City, County, and region's economy, quality of life and reputation.

Appendix A: Tremonton City RDA Resolution Authorizing the Preparation of the Community Development Project Area

RESOLUTION NO. RDA 14-09

A RESOLUTION REPEALING RESOLUTION NO. RDA 14-08 (FOR PURPOSES OF AMENDING THE STUDY AREA BOUNDARIES PREVIOUSLY APPROVED IN RESOLUTION NO. RDA 14-02 & RDA 14-08) AND REAUTHORIZING THE TREMONTON CITY REDEVELOPMENT AGENCY TO INITIATE A FEASIBILITY STUDY AND PREPARATION OF A DRAFT COMMUNITY DEVELOPMENT PROJECT AREA PLAN, BUDGET, AND ASSOCIATED DOCUMENTS

WHEREAS, Tremonton City's Redevelopment Agency ("RDA") is statutorily authorized to facilitate and utilize Community Development Area ("CDA") Plans; and

WHEREAS, CDA are a potential resource in furthering the economic viability of the City; and

WHEREAS, it is the desire of the RDA to potentially implement the use of such a plan to augment the City's economic strengths; and

WHEREAS, on May 6, 2014, the Tremonton City RDA adopted Resolution No. RDA 14-02 to initiate the process of studying the feasibility and creating a Draft Community Development Project Area Plan, specific to the area near and surrounding Main Street in Tremonton City from State Road 13 to Interstate 84; and

WHEREAS, the Tremonton City RDA since reduce the study area to a smaller boundary as adopted in Resolution No. RDA 14-08; and

WHEREAS, in the due course of performing the feasibility study and preparing a CDA Plan, Zions Bank has recommended that the study area contained in Resolution 14-08 be amended to coincide more specifically with parcel boundaries so that if tax increment is received by the RDA that Box Elder County officials can more easily administer the collection and remittance of the tax increment to the RDA.

NOW, THEREFORE, BE IT RESOLVED BY THE REDEVELOPMENT AGENCY OF TREMONTON, UTAH:

That the Tremonton City RDA hereby initiates the process of studying the feasibility and creating a Draft Community Development Project Area Plan, specific to the area near and surrounding Main Street in Tremonton, Utah from approximately 250 East to 600 West, including any parcel, in its entirety, that has Main Street frontage and is as more particularly shown in Exhibit A.

Resolution No. RDA 14-09

July 15, 2014

ADOPTED AND PASSED by the Redevelopment Agency of the City of Tremonton, Utah,
this 15th day of July, 2014.

TREMONTON CITY CORPORATION

By 
Roger G. Fridal, Chairperson

ATTEST:


Darlene Hess, Executive Secretary



Resolution No. RDA 14-09

July 15, 2014

EXHIBIT A

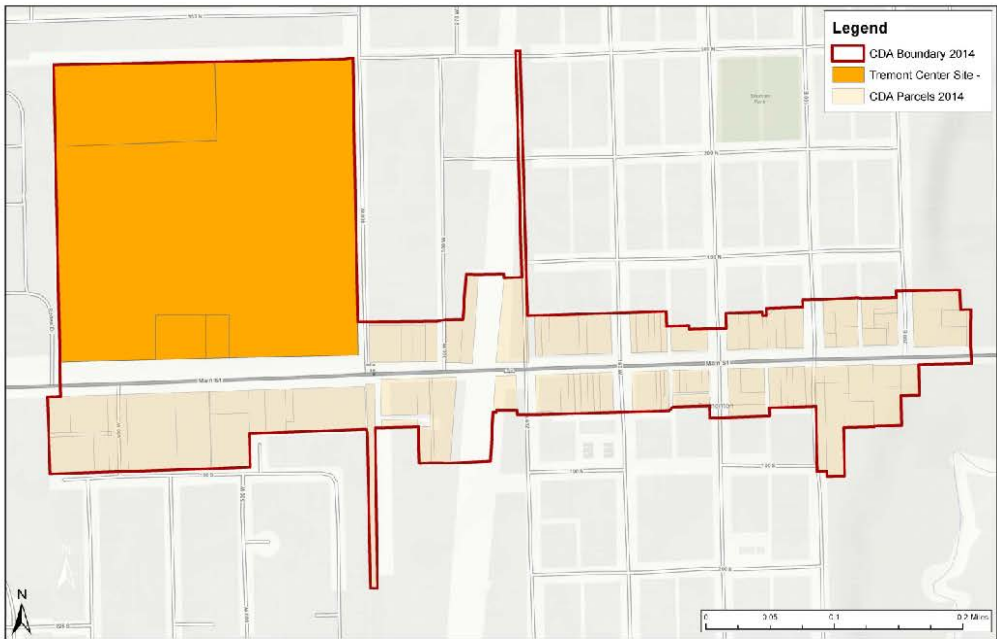


Resolution No. RDA 14-09

July 15, 2014

APPENDIX B: PROJECT AREA MAP

The parcels included in the Project Area are shaded in beige in the map below, with parcels in the Tremont Center Site shaded in orange.



APPENDIX C: LIST OF PARCELS IN PROJECT AREA

Parcel Number	Acres	Tax District	2014 Taxable Value	Legal Description
05-049-0012	0.15	130	\$111,700	BEG 2296.5 FT W & 44 FT N OF SE COR OF SEC 3, TWP 11N, R 3W, SLM, N 170 FT, E 82 FT TO PT IN OSLRR R/W, S ALG R/W 171 FT, W 80.2 FT TO BEG. LESS W 18 FT. LESS BEG 2296.5 FT W & 149 FT N OF SE COR OF SEC, N 53 FT, E 81.7 FT M/L, S 53.1 FT M/L, W 75 FT M/L TO BEG. LESS W 18 FT. .14 AC.
05-049-0024	0.76	130	\$356,929	PT SW/4 SE/4 SEC 03 T11N R03W SLM. BEG AT PT OF INTERSECTION OF NLY/L OF MAIN ST, TREMONTON CITY UT, WHICH LINE IS 39.5 FT N OF S/L SD SEC 03 & ELY R/W/L OF UPRR CO WHICH LINE IS 50 FT PARALLEL WITH CNTR/L SD RR, E ON SD N/L OF MAIN ST 125.0 FT, N 1282.55 FT (REC 1282 FT) TO N/L OF SW/4 SE/4 SD SEC 03, N89°56'48"W 18.09 FT TO SD N/L, S 932.56 FT, W 73.41 FT TO SD ELY R/W/L OF RR, S05°28'04"W 351.06 FT ALG SD E R/W/L TO POB. SUBJ TO EASE SEE #148872 LESS 05-049-0025 #151081 DESC AS: PT SW/4 SE/4 SEC 03 T11N R03W SLM. BEG NLY/L OF MAIN ST TREMONTON CITY PT IS 7.59 FT E (BOB) & 39.5 FT N OF C/L MONUMENT AT INTERSECTION OF 200 W & MAIN ST, N 1282.55 (REC 1282 FT) TO N/L OF SW/4 SE/4 SD SEC 03, N89°56'48"W 18.09 FT ON SD N/L, S 1282.56 FT TO N/L OF SD MAIN ST, E 18.09 FT TO POB. CONT .73 AC M/L.
05-052-0021	0.17	130	\$93,790	BEG 183 FT N & 158 FT W OF SE COR OF SEC 03 T11N R03W SLM, W 106 FT, S 70 FT, E 106 FT, N 70 FT TO BEG. TOG/W R/W. CONT .17 AC.
05-052-0022	0.41	130	\$366,590	BEG 33 FT N & 258 FT W OF SE COR OF SEC 03 T11N R03W SLM, W 122.5 FT, N 150 FT, E 116.5 FT, S 70 FT, E 6 FT S 80 FT TO BEG. CONT .41 AC M/L TOG/W & SUBJECT TO A CERTAIN R/W

Parcel Number	Acres	Tax District	2014 Taxable Value	Legal Description
05-052-0036	0.45	130	\$115,310	LOT 4 & 5 OF SCHRENKS WEST SUBD TREMONTON SURVEY, ALSO LOT 6.
05-052-0038	0.17	130	\$184,340	LOT 2 SCHRENKS WEST SUBD TREMONTON SURVEY.
05-053-0031	0.1	130	\$63,415	LOT 7, BLK 7, PLAT A, TREMONTON. LESS THE E 1.04 FT. ALSO BEG AT SW COR OF LOT 7, BLK 7, W 1.1 FT, N 165 FT, E 1.1 FT, S 165 FT TO BEG.
05-053-0032	0.12	130	\$54,970	BEG AT A PT 25.38 FT E FRM SW COR OF LOT 7, BLK 7, PLAT A, TREMONTON SURVEY, E 29.36 FT ALG S LINE OF SD BLK, N 165 FT TO N LINE OF LOT 9, SD BLK, W 29.36 FT ALG SD N LINE, S 165 FT TO BEG.
05-053-0033	0.46	130	\$343,900	BEG AT SW COR OF LOT 11, BLK 7, PLAT A, TREMONTON, ELY ALG N LINE OF MAIN ST 76.5 FT, NLY PARA TO W LINE OF LOT 11, 165 FT TO AN ALLEY, WLY PARA TO N LINE OF MAIN ST 76.5 FT, SLY 165 FT TO BEG. RES TO GRANTOR A R/W. BEG AT A PT 54.74 FT E FRM SW COR OF LOT 7, BLK 7, BEING C/L OF AN EXIST WALL, E 50.94 FT M/L TO E LINE OF LOT 10, BLK 7, N 165 FT, W 50.94 FT, S 165 FT TO BEG CONTG .47 AC.
05-053-0035	0.38	130	\$478,600	LOTS 16, 17, 18 & E 21.9 FT OF LOT 15 BLK 07 PLT A TCS. CONT .24 AC.
05-053-0067	0.33	130	\$160,440	LOTS 5, 6 & 7, BLK 8, PLAT A, TREMONTON. LESS TR DEEDED TO FARMER STATE HOLDING CO. CONTG .33 AC.
05-053-0068	0.09	130	\$159,340	LOT 13, BLK 8, PLAT A, TREMONTON.
05-053-0069	0.19	130	\$97,920	LOTS 11 & 12, ALSO 1/2 INT IN W 1 FT OF LOT 10, BLK 8 PLT A TREMONTON
05-053-0070	0.09	130	\$61,700	LT 10 LESS RES. LT 10 BLK 08 PLT A TCS.
05-053-0087	0.18	130	\$135,174	W 49 1/3 FT OF LOTS 8, 9 & 10. BLK 9 PLAT A TREM CITY SURV LESS ALLEY

Parcel Number	Acres	Tax District	2014 Taxable Value	Legal Description
05-053-0088	0.14	130	\$0	BEG 49 FT 4 IN E OF SW COR OF BLK 9 PLAT A, TREMONTON SURVEY, E 40 FT 8 IN, N 135 F, W 40 FT 8 IN, S 135 FT TO BEG. WITH R/W ON N SIDE OF LOT 8.
05-053-0089	0.2	130	\$94,830	PT LOTS 08, 09 & 10 BLK 09 PLT A TREMONTON. BEG 90 FT E OF SW COR SD LOT 10, E 60 FT, N 150 FT, W 60 FT, S 150 FT TO BEG.
05-053-0093	0.28	130	\$378,200	LOTS 14, 15 & 16, BLK 9, PLAT A, TREMONTON SURVEY.
05-053-0108	0.09	130	\$20,350	LT 08 BLK 08 PLT A TCS. DESC AS BEG AT THE SE COR OF SD LT 08, S88°08'34"W 24.996 FT TO THE SW COR OF SD LT 08, N01°49'01"E 165.00 FT TO THE NW COR OF SD LT 08, N88°08'34"E 24.996 FT TO THE NE COR OF SD LT 08, S01°49'01"E 165.00 FT TO THE POB. CONT .09 AC M/L.
05-053-0109	0.09	130	\$20,350	LT 09 BLK 08 PLT A TCS. ALSO 1/2 INT IN E 1 FT OF LT 10 BLK 08 PLT A TCS. DESC AS: #269650 & #288844 : BEG. AT SE COR OF SD LOT 9, THN S88°08'34"W 24.996 FT TO SW COR OF SD LOT 9, N01°49'01"E 165.00 FT TO NW COR OF SD LOT 9, N88°08'34"E 24.996 FT TO NE COR OF SD LOT 9, S01°49'01"E 165.00 FT TO POB. TOG. W/ 1/2 INTER IN E 1.0 FT OF LOT 10, OF SD BLK 8 AS SET FORTH IN WAR DEED REC. FEB 25, 1939, AS ENT NO. 58462F IN BK 42 OF DEEDS, PG. 482 REC BEC. ST OF UT. CONT. 0.09 AC.
05-049-0011	0.1	130	\$6,800	BEG 2296.5 FT W & 149 FT N OF SE COR OF SEC 3, TWP 11N, R 3W, SLM, N 53 FT, E 81.7 FT M/L, S 53.1 FT M/L W 75 FT M/L TO BEG. LESS W 18 FT. CONTG .09 ACS.
05-049-0026	0.43	130	\$8,300	PARCEL OF LAND IN SW/4 OF SEC 03 T11N R03W SLM MORE PARTICULARLY DESC AS FOLLOWS: BEG 2245.24 FT W ALG SEC/L & 44.00 FT N FRM SE COR OF SEC 03 T11N R03W SLM, N05°27'56"E 365.00 FT PARALLEL WITH & 100 FT PERPENDICULARLY

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				DIST W FRM CTR/L OF RR, E 50.23 FT TO PT 50.00 FT PERPENDICULARLY DIST WLY FRM CTR/L SD RR, S05°27'56"W 365 FT PARALLEL WITH CTR/L OF SD RR, W 50.23 FT TO POB. CONT .42 AC.
05-052-0019	0.36	130	\$12,690	BEG 183 FT N & 413.5 FT W OF SE COR SEC 03 T11N R03W SLM, N 85 FT, E 200 FT, S 85 FT, W 200 FT TO BEG. CONT .39 AC.
05-052-0037	0.17	130	\$13,000	LT 03 SCHRENKS WEST SUB TCS.
05-052-0039	0.17	130	\$13,000	LOT 1 SCHRENKS WEST SUBD TREMONTON SURVEY.
05-052-0070	0.05	130	\$1,800	PART OF A VACATED ALLEY R/W: COM AT SE COR OF LOT 7 SCHRENKS WEST SUB IN SE/4 OF SEC 3 T11N R3W SLM, W 280 FT TO SW COR OF LOT 7, S 8.5 FT, E 280 FT, N 8.5 FT TO POB.
05-052-0072	0.01	130	\$500	BEG AT NE COR OF LOT 1 SHRENKS WEST SUB TREMONTON CITY, N 8.5 FT, W 50 FT, S 8.5 FT, E 50 FT, TO POB.
05-052-0073	0.01	130	\$500	BEG AT NE COR OF LOT 2 SHRENKS WEST SUB TREMONTON CITY, N 8.5 FT, W 50 FT, S 8.5 FT, E 50 FT TO POB.
05-052-0074	0.01	130	\$500	BEG AT NE COR OF LOT 3 SHRENKS WEST SUB TREMOMTON CITY, N 8.5 FT, W 50 FT, S 8.5 FT, E 50 FT TO POB.
05-052-0075	0.03	130	\$600	PART OF VACATED ALLEY R/W. COM AT NW COR OF LOT 6 SCHRENKS WEST SUB, IN SE/4 OF SEC 3 T11N R3W SLM, E 130 FT TO NE COR OF LOT 4 OF SD SUB, N 8.5 FT, W 130 FT, S 8.5 FT TO POB.
05-052-0079	0.18	130	\$16,400	BEG AT A PT 33 FT N & 158 FT W OF SE COR OF SEC 03 T11N R03W SLM, W 100 FT, N 80 FT, E 100 FT, S 80 FT TO POB. CONT .18 AC.
05-052-0082	0.06	130	\$10,500	BEG AT PT 33 FT N & 142.5 FT W OF SE COR SEC 03 T11N R03W SLM SD PT BEING ON N R/W/L MAIN ST, N 20.97 FT TO PT IN EXIST CONC RETAINING WALL, N00°55'40"E ALG SD CONCRETE RETAINING WALL

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				54.36 FT, N 74.67 FT, W 16.34 FT, S 150.00 FT TO N/L SD MAIN ST, E 15.46 FT TO POB. CONT .06 AC M/L.
05-053-0090	0.05	130	\$8,700	BEG AT SW COR LOT 11 BLK 09 PLT A TREMONTON CITY SURVEY, SD PT BEING ON E/L OF 17 FT ALLEY R/W, W 17 FT TO W/L OF SD R/W, N ALG SD/L 135 FT, E 17 FT TO E/L SD R/W, S ALG SD E/L 135 FT TO POB.
05-053-0091	0.13	130	\$22,700	LOT 11 & W/2 LOT 12 BLK 09 PLT A TREMONTON. EXC OF RES.
05-053-0092	0.14	130	\$23,500	E/2 OF LOT 12 & ALL OF LOT 13, BLK 9, PLAT A, TREMONTON SURVEY.
05-053-0106	0.12	130	\$22,700	PT SE/4 SEC 3 T11N R03W SLM E 2.1 FT OF LOT 13 ALL LOT 14 & W 4.5 FT OF LOT 15 BLK 7 PLT A TCS CONT .13 AC
05-049-0025	0.55		\$0	PT SW/4, SE/4 OF SEC 3 T11N R03W SLM BEG NLY/L OF MAIN ST TREMONTON CITY PT IS 7.59 FT E (B&B) 39.5 FT N OF C/L MONUMENT AT INTERSECTION OF 200 W & MAIN, N 1282.55 FT TO THE N/L OF SW/4 SE/4 OF SD SEC 3, N89°56'48W 18.09 FT ON SD N/L, S 1282.56 FT TO N/L SD MAIN ST, E 18.09 FT TO POB CONTG: .53 AC M/L
05-053-0097	0.01		\$0	BEG AT NW COR OF LOT 11 BLK 9 PLT A TREMONTON CITY SURVEY. E ALG S/L 20 FT ALLEY 37.5 FT, SWLY 48 FT M/L TO A PT ON E/L OF ALLEY, 30 FT FROM PT OF BEG, N 30 FT TO BEG. CONT .01 ACRES
05-060-0027	0.34	130	\$160,203	BEG AT A PT 328 FT W AND 242 FT S OF NE COR OF NW/4 OF SEC 10, TWP 11 N, R 3W, SLM. W 82 FT, N 209 FT, E 82 FT, S 209 FT TO BEG. LESS: THAT PORTION WITHIN ST HWY.

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05-060-0028	1.24	130	\$281,519	PRT NW/4 SEC 10 T11N R03W SLM. BEG AT PT 242 FT S OF NE COR NW/4 OF SD SEC 10, W 328 FT, N 178 FT M/L TO S/L OF ST HWY, E ALG ST HWY 328 FT M/L TO 1/4 SEC LINE, S ALG 1/4 SEC LINE 178 FT M/L TO POB. LESS: BEG ON S/L OF ST HWY (S/L OF TREMONTON MAIN ST) A PT 295.88 FT S89°15'21"W ALG SEC/ L (CTR/L OF TREMONTON MAIN ST), 50 FT S00°44'39"E FRM N/4 COR SD SEC 10 (AS CURR LOC IN CONFORMANCE W/PLT R TCS), S00°23'55"E 133.72 FT ALG E/L OF BLDG TO L OF COMM WALL, S89°15'21"W 36.19 FT ALG SD/L OF COMM WALL IN BLDG TO E/L OF ADJOINER'S PROP (PARCEL 05- 060-0027, DEAN R POTTER ETUX), N00°38'13"W 133.72 FT ALG ADJ E/L TO S/L OF SD ST HWY, N89°15'21"E 36.74 FT ALG SD S/L TO POB. TOG W/CERT EAS R/W RESTRCT #150528. CONT 1.23 AC M/L.
05-060-0040	0.34	130	\$172,400	PART OF NW/4 OF SEC 10, TWP 11N, R 3W, SLM, BEG AT A PT WHICH LIES S 89°51'47"W 637.42 FT ALG SEC LINE & S 0°35'46"W 50.0 FT FRM NE COR OF NW/4 OF SEC, SD POB LYING ON S LINE OF HWY R/W & IS ALSO N 89°51'47"E 3.00 FT FRM NE COR OF PLAT R, TREMONTON CITY, S 0°35'46"W 92.94 FT, N 89°51'47"E 161.90 FT, N 92.93 FT TO SD S LINE OF HWY R/W, S 89° 51'47"W ALG SD S LINE OF HWY R/W 160.94 FT TO POB. CONTG 0.34 AC.

Parcel Number	Acres	Tax District	2014 Taxable Value	Legal Description
05-060-0067	0.1	130	\$107,000	PT OF NW/4 SEC 10 T11N R03W DESC AS BEG ON S/L OF ST HWY (S/L OF MAIN) A PT 295.88 FT S89°15'21W ALG SEC/ L (CTR/L OF MAIN), 50 FT S00°44'39E FRM N/4 COR OF SD SEC 10 (AS CURR IN CONFORMANCE W/PLAT R T.T.S, S00°23' 55E 133.72 FT ALG E/L OF BLDG TO L OF COMM WALL, S89°15'21W 36.19 FT ALG SD/L OF COMM WALL IN BLDG TO E/ L OF ADJ PROP (05-060-0027, DEAN R POTTER ETUX), N00°38'13W 133.72 FT ALG ADJ E/L TO S/L OF SD ST HWY, N89°15'21E 36.74 FT ALG SD S/L TO POB TGTHR W EASEMENT FOR JT PKING SHAR W/GRANTOR & GRANTEE, BEING 31 FT WD & 133.72 FT LTH ADJ ELY THE ABOVE DESC PAR RESERV TO GRANTOR R/O INGR EGR OVR, THRU & ACROS THE NLY POR OF SD PKING EASEMENT THRU AN EXIST DRIVE, & RESERV WLY 10 FT OF SD PK EASEMENT FOR MAINTNCE/REPLACEMENT OF UTILITIES. CONTG: .11 AC M/L
05-062-0050	0.42	130	\$89,255	BEG 123 FT S & 438 FT W OF NE COR OF SEC 10 T11N R3W SLM. W 111 FT, S 160 FT, E 111 FT, N 160 FT TO POB SUBJECT TO R/W FOR TRAVEL OVER W 11 FT OF SD TRACT. CONT .41 ACRES
05-062-0074	0.22	130	\$214,906	PART OF NE/4 OF SEC 10, TWP 11N, R 3W, SLM, DESC AS FOLLOWS: BEG AT A PT WHICH LIES S 43.75 FT & S 89°54' 28W 363.00 FT FRM NE COR OF SD SEC 10, SD POB LYING ON S LINE OF MAIN STREE & RUNNING TH S 0°05'32E 127.50 FT; TH S 89°54'28W 75.20 FT; TH N 127.50 FT TO SD S LINE OF MAIN STREET; TH N 89°54'28E ALG SD S LINE 75.00 FT TO POB. CONTG 0.2198 ACRES M/L.
05-062-0079	0.24	130	\$65,919	BEG 33 FT S & 438 FT W OF NE COR OF SEC 10 T11N R3W SLM. W 111 FT, S 90 FT, E 111 FT, N 90 FT TO

Parcel Number	Acres	Tax District	2014 Taxable Value	Legal Description
				POB. SUBJECT TO A R/W FOR TRAVEL OVER W 11 FT OF SD TRACT. CONT .25 ACRE
05-063-0001	0.3	130	\$218,359	LTS 09, 10, 11 & 12 BLK 12 PLT A TOS. LESS: E 4 FT LT 09. LESS: BEG 150 FT S OF NW COR LT 12, E 52.9 FT, SELY 53 FT M/L TO PT 4 FT W OF SE COR LT 09, W 101.7 FT M/L TO SW COR SD LT 12, N 15 FT TO POB. LESS: BEG 120 FT S OF NW COR LT 12 & E 80 FT, S TO N SIDE DEDICATED TREMONTON CITY ALLEY, WLY ALG SD ALLEY TO W/L LT 12, N 30 FT TO POB. CONT .28 AC M/L.
05-063-0003	0.12	130	\$64,509	LOT 08, E 4 FT LOT 9 & W 2 FT LOT 07 BLK 12 PLT A TREMONTON SURVEY.
05-063-0004	0.09	130	\$54,072	LOT 7, BLK 12, PLAT A, TREMONTON SURVEY. CONFLICT WITH FARMERS CASH UNION.
05-063-0006	0.11	130	\$78,280	W 2 FT 2 INS OF LOT 4 & ALL LOT 5, BLK 12, PLAT A, TREMONTON SURVEY.
05-063-0007	0.09	130	\$52,185	E 24 FT 3 INCHES OF LOT 4, BLK 12, PLAT A, TREMONTON SURVEY.
05-063-0008	0.1	130	\$76,644	LOT 3, LESS RES. LOT 3, BLK 12, PLAT A, TREMONTON SURVEY.
05-063-0009	0.2	130	\$146,949	LOT 1 & 2. ALSO BEG AT NE COR OF LOT 3, S 75 FT, W 1.5 FT, N 75 FT, E 1.5 FT TO BEG. LOTS 1, 2 & 3, BLK 12, PLAT A, TREMONTON SURVEY.
05-064-0002	0.07	130	\$0	W 16 FT 1 INCH OF LOT 15, BLK 11, PLAT A, TREMONTON SURVEY.
05-064-0003	0.06	130	\$0	BEG 21 FT 8 INCHES W OF SE COR OF LOT 16, BLK 11, PLAT A, TREMONTON SURVEY, N 65 FT 1 INCH, E 4 FT 2 INCHES, N 53 FT 8 INCHES, E 6 INCHES N 46 FT 3 INS TO N LINE OF LOT 15, W 16 FT 11 INS, S 165 FT M/L TO S L LINE OF LOT 15, E 12 FT 3 INS TO BEG. ALSO 1/2 INT IN BEG 20 FT 8 IN W OF SE COR OF LOT 16, W 12 INS, N 65 FT 1 IN, E 4 FT 2 INS, N 53 FT 8 INS, E 12 INS, S 54 FT 8 INS, W 4 FT 1 INS, S 64 FT 1 IN TO BEG.

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05-064-0004	0.07	130	\$0	E 17 FT OF LOT 16, BLK 11, PLAT A, TREMONTON SURVEY. ALSO BEG 17 FT W OF SE COR OF LOT 16, W 4 FT 8 INS, N 65 FT 1 IN, E 4 FT 2 INS, N 53 FT 8 INS, E 6 INS, S 118 FT 9 INS TO BEG. LESS 1/2 INT IN: BEG 20 FT 8 INS W OF SE COR OF LOT 16, W 12 INS N 65 FT 1 IN E 4 FT 2 INS, N 53 FT 8 INS, E 12 INS, S 54 FT 8 INS, W 4 FT 2 INS, S 64 FT 1 IN TO BEG.
05-064-0009	0.06	130	\$52,948	BEG AT NW COR OF LOT 01 BLK 11 PLT A TCS, S 90 FT, E 30 FT, N 90 FT, W 30 FT TO BEG. WITH R/W ON S LESS 1/2 INT IN BEG 30 E OF NW COR OF SD LOT 01, S 70 FT, W 12 IN, N 70 FT, E 12 IN TO BEG. LESS BEG 30 FT E & 70 FT S OF NW COR OF SD LOT 01, S 20 FT W 12 IN, N 20 FT, E 12 IN TO BEG FOR CONST OF A WALL.
05-064-0010	0.05	130	\$45,587	BEG 30 FT E OF NW COR OF LOT 1, BLK 11, PLAT A, TREMONTON SURVEY, S 90 FT, E 25 FT, N 90 FT, W 25 FT TO BEG. WITH INT IN ALLEY ON S 10 FT OF LOT 2, BLK 11, PLAT A, TREMONTON SURVEY. WITH 1/2 IN IN FOLLOWING TRACT BEG 30 FT E OF NW COR OF LOT 1, S 70 FT, E 12 INS, N 70 FT, W 12 INS TO BEG. ALSO BEG 30 FT E & 70 FT S OF NW COR OF LOT 1, S 20 FT, W 12 IN, N 20 FT, E 12 IN TO BEG FOR CONST OF WALL.
05-064-0011	0.14	130	\$160,547	BEG 95 FT W OF NE COR BLK 11 PLT A TTS, S 90 FT, E 68 1/2 FT, N 90 FT, W 68 1/2 FT TO BEG. LESS: 1/2 INT IN BEG 95 FT W OF NE COR OF LOT 1, S 70 FT, E 12 INS, N 70 FT, W 12 INS TO BEG.
05-064-0012	0.06	130	\$72,535	BEG AT NE COR OF LOT 1, S 90 FT, W 26.5 FT, N 90 FT, E 26.5 FT TO BEG. LOTS 1 & 2, BLK 11, PLAT A, TREMONTON SURVEY.
05-064-0013	0.17	130	\$110,407	LOT 03 BLK 11 PLT A TREMONTON.
05-065-0015	0.23	130	\$174,031	BEG 50 FT E OF NW COR OF LOT 7, E 100 FT, S 100 FT, W 100 FT, N 100 FT TO BEG. BEING E 100 OF LOTS 7

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				& 8, BLK 10, PLAT A, TREMONTON.
05-065-0016	0.29	130	\$249,852	BEG AT NW COR OF LOT 7, S 150 FT, E 150 FT, N 50 FT, W 100 FT, N 100 FT, W 50 FT TO BEG. LOTS 7, 8 & 9, BLK 10, PLAT A, TREMONTON.
05-065-0021	0.19	130	\$92,124	LOTS 5 & 6 BLK 10 PLT A TCS. CONT .18 AC M/L
05-065-0022	0.09	130	\$46,648	LOT 4, BLK 10, PLAT A, TREMONTON.
05-065-0023	0.09	130	\$68,739	LOT 3, BLK 10, PLAT A, TREMONTON CITY SURVEY.
05-065-0024	0.19	130	\$164,906	LOTS 1 & 2 BLK 10, PLAT A TREMONTON CITY SURVEY.
05-065-0027	0.16	130	\$82,637	BEG AT NW COR OF LOT 1, BLK 1, PLAT B, TREMONTON SURVEY, E ALG MAIN ST, 100 FT, S 65 FT, W 100 FT, N ALG 1ST E ST 65 FT TO BEG.
05-065-0029	0.34	130	\$215,674	LOTS 2 & 3, BLK 1, PLAT B, TREMONTON SURVEY.
05-065-0066	0.33	130	\$219,799	A PRT NE/4 SEC 10 T11N R03W SLM. DESC AS: BEG AT A NE COR OF LT 04 BLK 01 PLT B TCS, S 100 FT TO SE COR OF LT 05 OF SD BLK 01, W 127.5 FT, N 140 FT, E 27.5 FT, S 40 FT, E 100 FT TO POB. CONT 0.318 AC.
05-060-0037	0.02	130	\$500	BEG AT NE COR OF BLK 01 PLT R TCS, S ALG E/L OF SD BLK 317 FT M/L TO SE COR OF SD BLK, E 3 FT, N 317 FT M/L TO A PT E OF POB, W 3 FT TO BEG. BEING IN SEC 10 T11N R03W SLM. CONT 0.02 AC.
05-060-0055	0.27	130	\$5,300	BEG AT A PT WHICH LIES S 89°51'47W 476.48 FT ALG SEC LINE & S 0°35'46 W 50 FT FROM NE COR OF NW/4 OF SEC 10 T11N R3W SLM, SD POB LYING ON S LINE OF ST HWY R/W & IS ALSO N 89°51'47E 163.94 FT FROM NE COR OF PLT R TREMONTON CITY SURVEY, S 0°35'46W 178.0 FT, N 89°47'46E 67 FT, N 178 FT TO ST HWY R/W LINE (SD PT ALSO BEING THE NW COR OF HARRIS TRUCK & EQUIPMENT INC PROP) S 89°51'47W 67 FT ALG ST HWY R/W LINE TO

Parcel Number	Acres	Tax District	2014 Taxable Value	Legal Description
				POB. CONT .27 ACRES RESERVING TO GRANTOR A R/W FOR INGRESS & EGRESS OVER W 10 FT.
05-060-0083	0.82	130	\$16,185	PART OF NW/4 OF SEC 10 T11N R03W SLM. BEG AT A PT WHICH LIES S89°51'47"W ALG A SEC/L 637.42 FT & S00°35'46"W 142.94 FT FRM NE COR OF NW/4 OF SD SEC 10 SD POB LYING S00°35'46"W 92.94 FT FRM A PT WHICH LIES ON S/L OF HWY R/W, S 215.89 FT M/L TO A PT ON THE N/L OF 100 S ST, S89°54'00"E ALG SD N/L 157.78 FT, 15.71 FT ALG THE ARC OF A 10 FT RAD CURVE TO THE LEFT WITH CHORD BEARING N45°06'00"E 14.14 FT, N00°06'00"E ALG THE W/L OF 480 W ST 121.54 FT M/L TO THE S/L OF TAX PARCEL #05-060-0055, W 7.95 FT M/L TO THE SW COR OF TAX PARCEL # 05-060-0055, N00°35'46"E ALG THE W/L OF TAX PARCEL # 05-060-0055 85.03 FT M/L TO THE SE COR OF TAX PARCEL 05-060-0040, S89°51'47"W ALG S/L PARCEL 05-060-0040 160.95 FT M/L TO THE POB. TOG/W A R/W FOR INGRESS AND EGRESS OVER THE W 20 FT OF A PARCEL DESC IN DOC #241421 [05-060- 0055]. CONT .82 AC M/L.

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05-062-0084	0.61	130	\$431	BEG AT PT 50.00 FT S0*1*50W ALG 4/SEC/L FRM N/4 COR SEC 10 T11N R3W SLM, N89*15'21E 37.86 FT TO C/L OF CANAL, S0*2*55W 841.03 FT ALG SD C/L, N89*54'0W 197.60 FT, N0*1*50E 47.46 FT, N89*54'0W 212.88 FT, S0*6'0W 225.00 FT, N89*54'0W 271.37 FT TO E/L OF SANDALLWOOD AC SUB, N0*6'0E(REC N0*48'E) 687.50 FT ALG SD E/L TO S/L TAX #05-060-0037, S89*54'0E(REC EAST) FT 3.00, N0*6'0E (REC NORTH) 20.44 FT ALG E/L OF SD TAX #0037 TO S/L OF TAX#05-060-0041 N89*15'21E (REC N89*47'46E) FT 228.64 (REC 231.06 FT) ALG SLY BDRY TAX #05-060-0041, 0038, N0*6'0E (REC NORTH) 108.61 FT ALG E/L SD TAX #0038 (REC 121.75 FT), N89*15' 21E (REC EAST) 411.97 FT (REC 410 FT), N0*1*50E (REC NORTH) 192.02 FT TO POB. LESS: BEG AT SW COR TAX #05-060-0041 AT PT 637.42 FT S89*15'21"W (REC S89* 51'47"W) & 350.67 FT S0*27'29W (REC 350.05 FT S0*35'46W) FRM N 4/COR SEC 10 T11N R3W SLM, N89*15' 21E 228.64 FT, S0*60'0W 23.81 FT, N89*54'0W 228.59 FT, N0*6'0E 20.44 FT TO POB. LESS: 05-234-0001 THRU 0035 BEING LOTS 1 THRU 35 CHADAZ EST PH 01 RESPECTIVELY .76 AC M/L
05-063-0005	0.1	130	\$17,400	LOT 6, BLK 12, PLAT A, TREMONTON SURVEY.
05-063-0015	0.06	130	\$9,900	BEG AT A PT 120 FT S OF NW COR OF LOT 12, BLK 12, TREMONTON SURVEY, E 80 FT, S TO N SIDE OF DEDICATED TREMONTON CITY ALLEY, WLY ALG SD ALLEY TO W LINE OF LOT 12, N 30 FT TO BEG.
05-065-0041	0.17	130	\$29,600	LOT 10, BLK 10, PLAT A, TREMONTON.
05-065-0060	0.32	130	\$57,500	BEG AT A PT 65.00 FT S FRM NW COR OF LOT 01 BLK 01 PLT B TTS, S 364.00 FT, W 39.50 FT, N 364.00 FT, E 39.50 FT TO POB. CONT .33 AC.

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05-065-0061	0.21	130	\$36,600	BEG AT NE COR OF LOT 01 BLK 10 PLT A TCS, E 79.00 FT TO THE NW COR OF LOT 01 BLK 01 PLT B TCS, S 65.00 FT, W 39.50 FT, S 100.00 FT, W 39.50 FT, N 165.00 FT TO POB. CONT .209 AC.
05-065-0063	0.68	130	\$116,800	A PRT NE/4 OF SEC 10 T11N R03W SLM DESC AS FOLLOWS: BEG AT A PT 85.00 FT N FRM SW COR OF LT 01 BLK 01 PLT B TCS, E 100.00 FT, S 45.00 FT, W 27.50 FT, S 340.00 FT, W 72.50 FT, N 385.00 FT TO POB. CONT 0.689 AC.
05-063-0002	0.02		\$0	BEG 135 FT S OF NW COR OF LOT 12 BLK 12 PLT A TREMONTON CITY SURVEY, E 52.9 FT, SE 53 FT TO A PT 4 FT W OF SE COR OF LOT 9, W 101.7 FT, N 15 FT TO BEG. (DOES NOT CLOSE BEG PT SHOULD BE 150 FT ?)
05-064-0001	0.38		\$0	LOTS 11, 12, 13 & 14, BLK 11, PLAT A, TREMONTON SURVEY.
05-170-0015	0.31	130	\$283,102	BEG AT NW COR OF LOT 4, BLK 3, PLAT C, TREMONTON. S 114.51 FT, E 52.38 FT, S 4.25 FT M/L, E 59.97 FT, THE PRECED 3 COURSES ALG CEN OF BRICK PARTI WALLS, N 0.50 FT TO N SIDE OF A BRICK WALL RUNNING E, E 19.15 FT, N 118.26 FT, W 141.5 FT TO BEG.
05-170-0016	0.1	130	\$53,570	BEG 60.83 FT N FRM SW COR OF LOT 7, BLK 3, PLAT C, TREMONTON, SD PT BEING CEN OF PARTITION WALL, E 49.40 FT, N .17 FT, W 2.75 FT, N 18.60 FT, E 5.73 FT, N 5.89 FT, W 52.38 FT, S 24.66 FT TO BEG.
05-170-0018	0.07	130	\$57,407	BEG SW COR LOT 7 BLK 3 PLT C TCS, N 60.83 FT TO CEN OF PARTITION WALL, E 49.40 FT TO CEN OF PARTITION WALL S 60.83 FT TO S/L SD BLK 3, W 49.40 FT TO BEG. CONT. 0.07 AC.
05-170-0019	0.17	130	\$175,070	BEG AT SE COR OF LOT 5, BLK 3, PLAT C, TREMONTON, W 92.10 FT, N 61.00 FT, W 2.75 FT, N 18.60 FT, E 5.73 FT, N 1.64 FT, E 59.97 FT, N 0.50 FT, E 29.15 FT, S 81.74 FT TO BEG.

Parcel Number	Acres	Tax District	2014 Taxable Value	Legal Description
05-170-0039	0.24	130	\$180,857	REMAINDER DESCRIPTION: BEG AT A PT N 78 FT FROM THE SW COR OF LOT 7 BLK 3 PLT G TREMONTON SURVEY, TH N 116 FT 4 1/2 INCHES TO A PT 5 FT 7 1/2 INCH S OF NW COR OF LOT 4, E 145 FT TO E BDRY OF LOT 4, S 44 FT 4 1/2 INCHES TO THE SE COR OF LOT 4, W 95 FT, S 72 FT, W 50 FT TO POB.
05-170-0040	0.17	130	\$140,798	BEG AT SE COR OF LT 05 BLK 03 PLT G TCS, N 150 FT TO NE COR OF LT 05, W 95 FT, S 55 FT, E 55 FT, S 95 FT, E 40 FT TO BEG. RES A 14 FT R/W LESS: THE N 15 FT THEREOF.
05-170-0043	0.16	130	\$101,579	BEG AT SW COR OF LOT 7 BLK 3 PLT G TREMONTON SURVEY, N 78 FT, E 96 FT, S 78 FT, W 96 FT TO POB.
05-170-0041	0.04	130	\$7,000	BEG AT A PT 95.00 FT N FRM SW OF LT 06 BLK 03 PLT G TCS, E 55 FT, S 95.00 FT, W 9.00 FT, N 78.00 FT, W 46.00 FT, N 17.00 FT TO POB. BOB IS E BDRY OF LT 05 WHICH IS ASSUMED BEARING N. CONT .04 AC.
05-170-0042	0.04	130	\$5,200	BEG AT A PT 150.00 FT N FROM SW COR OF LOT 6 BLK 3 PLT G TREMONTON TOWNSITE SURVEY, E 95.00 FT, S 15.0 FT, W 95.00 FT, N 15.00 FT TO POB. BASIS OF BEARING IS E BDRY OF LOT 5 WHICH IS ASSUMED BEARING N. CONT .03 ACRE

Parcel Number	Acres	Tax District	2014 Taxable Value	Legal Description
05-168-0077	28.19		\$0	A PARCEL OF LAND LOCATED IN THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 3, TOWNSHIP 11 NORTH, RANGE 3 WEST, SALT LAKE BASE AND MERIDIAN, BOX ELDER COUNTY, UTAH AND FURTHER DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTH QUARTER CORNER OF SAID SECTION 3, FROM WHICH THE SOUTHWEST CORNER OF SECTION 3 BEARS SOUTH 87°35'40" WEST 2625.01 FEET; THENCE NORTH 01°21'17" WEST 49.51 FEET ALONG THE MERIDIONAL CENTERLINE LINE OF SAID SECTION 3 TO THE TRUE POINT OF BEGINNING; THENCE SOUTH 87°35'40" WEST 1270.88 FEET TO A POINT AT THE EXTENSION OF A FENCE LINE; THENCE NORTH 01°29'43" WEST 1281.66 FEET ALONG SAID EXTENSION AND FENCE LINE TO A POINT ON THE SOUTH LINE OF LONE BROOK PLANNED UNIT DEVELOPMENT, PHASE 1 AS RECORDED UNDER ENTRY NUMBER 147445 IN THE OFFICIAL RECORDS OF BOX ELDER COUNTY; THENCE NORTH 87°52'53" EAST 1002.82 FEET ALONG SAID SOUTH LINE OF SAID PHASE 1 AND THE SOUTH LINE OF LONE BROOK PLANNED UNIT DEVELOPMENT, PHASE 2, AMENDED PLAT AS RECORDED UNDER ENTRY NUMBER 192614 IN THE OFFICIAL RECORDS OF BOX ELDER COUNTY TO A POINT ON THE WEST LINE OF SUNSET ESTATES TOWN HOMES AS RECORDED UNDER ENTRY NUMBER 161626 IN THE OFFICIAL RECORDS OF BOX ELDER COUNTY; THENCE SOUTH 01°07'41" WEST 2.85 FEET TO THE SOUTHWEST CORNER OF SAID SUNSET ESTATES TOWN HOMES; THENCE NORTH 87°42' 06" EAST 271.24 FEET

Parcel Number	Acres	Tax District	2014 Taxable Value	Legal Description
				ALONG THE SOUTH LINE OF SAID SUNSET ESTATES AND IT'S EXTENSION TO A POINT ON SAID MERIDIONAL CENTERLINE OF SECTION 3; THENCE SOUTH 01°21'17" EAST 1273.34 FEET ALONG SAID CENTERLINE TO THE TRUE POINT OF BEGINNING. LESS: A PARCEL OF LAND LOCATED IN THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 3, TOWNSHIP 11 NORTH, RANGE 3 WEST, SALT LAKE BASE AND MERIDIAN, BOX ELDER COUNTY, UTAH AND FURTHER DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTH QUARTER CORNER OF SAID SECTION 3, FROM WHICH THE SOUTHWEST CORNER OF SECTION 3 BEARS SOUTH 87°35'40" WEST 2625.01 FEET; THENCE NORTH 01°21'17" WEST 49.51 FEET ALONG THE MERIDIAN CENTERLINE LINE OF SAID SECTION 3; THENCE SOUTH 87°35'40" WEST 559.06 FEET TO THE TRUE POINT OF BEGINNING; THENCE SOUTH 87°35'40" WEST 302.74 FEET; THENCE NORTH 02°04'48" WEST 187.05 FEET; THENCE NORTH 87°35'40" EAST 302.74 FEET; THENCE SOUTH 02°04'48" EAST 187.05 FEET TO THE TRUE POINT OF BEGINNING. ALSO LESS: A PARCEL OF LAND LOCATED IN THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 3, TOWNSHIP 11 NORTH, RANGE 3 WEST, SALT LAKE BASE AND MERIDIAN, BOX ELDER COUNTY, UTAH AND FURTHER DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTH QUARTER CORNER OF SAID SECTION 3, FROM WHICH THE SOUTHWEST CORNER OF SECTION 3 BEARS SOUTH 87°35'40" WEST 2625.01 FEET; THENCE NORTH

Parcel Number	Acres	Tax District	2014 Taxable Value	Legal Description
				01*21'17" WEST 49.51 FEET ALONG THE MERIDIONAL CENTERLINE LINE OF SAID SECTION 3; THENCE SOUTH 87*35'40" WEST 1270.88 FEET TO A POINT AT THE EXTENSION OF A FENCE LINE; THENCE NORTH 01*29'43" WEST 1281.66 FEET ALONG SAID EXTENSION AND FENCE LINE TO A POINT ON THE SOUTH LINE OF LONE BROOK PLANNED UNIT DEVELOPMENT, PHASE 1 AS RECORDED UNDER ENTRY NUMBER 147445 IN THE OFFICIAL RECORDS OF BOX ELDER COUNTY, THE TRUE POINT OF BEGINNING; THENCE NORTH 87*52'53" EAST 660.00 FEET ALONG SAID SOUTH LINE OF PHASE 1 AND THE SOUTH LINE OF LONE BROOK PLANNED UNIT DEVELOPMENT, PHASE 2, AMENDED PLAT AS RECORDED UNDER ENTRY NUMBER 192614 IN THE OFFICIAL RECORDS OF BOX ELDER COUNTY TO A POINT ON THE WEST LINE OF SUNSET ESTATES TOWNHOMES AS RECORDED UNDER ENTRY NUMBER 161626 IN THE OFFICIAL RECORDS OF BOX ELDER COUNTY; THENCE SOUTH 01*21'17" EAST 330.00 FEET; THENCE SOUTH 87*52'53" WEST 660.00 FEET; THENCE NORTH 01*21'17" WEST 330.00 FEET TO TRUE POINT OF BEGINNING. SUBJECT TO THE PUBLICS RIGHT OF WAY ON 400 WEST STREET. ALSO SUBJECT TO AN EASEMENT FOR CENTRAL CANAL LOCATED IN THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 3, TOWNSHIP 11 NORTH, RANGE 3 WEST, SALT LAKE BASE AND MERIDIAN, BOX ELDER COUNTY, UTAH AND FURTHER DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTH QUARTER CORNER OF SAID

Parcel Number	Acres	Tax District	2014 Taxable Value	Legal Description
				SECTION 3, FROM WHICH THE SOUTHWEST CORNER OF SECTION 3 BEARS SOUTH 87°35'40" WEST 2625.01 FEET; THENCE NORTH 01°21'17" WEST 49.51 FEET ALONG THE MERIDIONAL CENTERLINE LINE OF SAID SECTION 3 TO THE TRUE POINT OF BEGINNING; THENCE SOUTH 87°35'40" WEST 1270.88 FEET TO A POINT AT THE EXTENSION OF A FENCE LINE; THENCE NORTH 01°29'43" WEST 57.01 FEET; THENCE NORTH 87°55'12" EAST 1270.91 FEET TO A POINT ON SAID MERIDIONAL CENTERLINE; THENCE SOUTH 01°21'17" EAST 49.79 FEET TO THE TRUE POINT OF BEGINNING.
05-182-0023	1.47	130	\$187,400	PT BLK 02 & VAC ALLEYS PLT R TCS. LOTS 01,02,03,29,30 & 31 SD BLK. ALSO E 36 FT LOTS 04 & 28 SD BLK. ALSO BEG SE COR LOT 01 SD BLK,S 17 FT W 265 FT,N 17 FT,E 265 FT TO BEG ALSO BEG 140 FT W OF NE COR BLK 01 SD PLT R,W 16 FT,S 317 FT,E 16 FT, N 317 FT TO BEG. CONT 1.56 AC M/L
05-182-0025	1	130	\$552,713	BEG AT NE COR OF LOT 1 BLK 1 PLAT R TREMONTON W 100 FT S 317 FT E 100 FT N 317 FT TO BEG SD DESC INC ALL OF LOTS 1 & 2 BLK 1 PLAT R & PART OF CERT LANDS WHICH WERE STS & ALLEYS IN PLAT R THAT WERE VAC & CONV TO DALLAS W. SANDALL & BEING PART OF SEC 10 TWP 11N R 3 W SLM - ALSO -BEG 100 FT W OF NE COR OF LOT 1 BLK 1 PLAT R TCS W 40 FT S 317 FT E 40 FT N 317 FT TO BEG
05-182-0037	0.53	130	\$59,601	BEG AT A PT 90.0 FT E OF NW COR OF LOT 10 BLK 2 PLT R TREMONTON CITY SURVEY, E 153.6 FT, S 150 FT, W 153.6 FT, N 150 FT TO BEG. BEING THE W 35 FT OF LOT 6, ALL OF LOTS 7 & 8, & E 18.6 FT OF LOT 9 BLK 2 PLT R TREMONTON.

Parcel Number	Acres	Tax District	2014 Taxable Value	Legal Description
05-183-0001	0.52	130	\$181,646	LOTS 3 4 5 14 PLAT A TREMONTON
05-183-0007	0.3	130	\$293,300	REMAINDER DESCRIPTION: LOTS 1 & 2 & N 40.90 FT LOT 3 BLK 13 PLT A TCS. LESS: W 18 FT. CONT .25 AC M/L.
05-182-0020	0.96	130	\$16,060	REMAINDER: LOT 10, W 31.4 FT OF LOT 9, LOTS 22,23,24, & W/2 OF 25 BLK 2 PLT R TREMONTON CITY SURVEY.
05-182-0021	0.21	130	\$1,998	REMAINDER: E/2 OF LOT 25 & W 35 FT OF LOT 26 BLK 2 PLT R TREMONTON CITY SURVEY.
05-182-0033	0.07	130	\$1,000	BEG AT A SW COR OF LOT 10 BLK 2 PLT R TREMONTON SURVEY. E 182.60 FT, S 17 FT, W 182.60 FT, N 17 FT TO POB. (PART OF VACATED ALLEY)
05-182-0034	0.02	130	\$1,000	BEG AT A PT 24 FT E OF SW COR OF LOT 8 BLK 2 PLT R TREMONTON SURVEY. E 61 FT, S 17 FT, W 61 FT, N 17 FT TO POB. (PART OF VACATED ALLEY)
05-183-0010	0.11	130	\$1,000	THE S 32 FT & THE 50 FT R/W RUNNING E & W OF LOTS 6,7,8, BLK 14, PLAT A TS. CONT .036 AC M/L.
05-182-0022	0.57		\$0	BEG AT A PT 342 FT W OF NE COR OF LOT 1 BLK 2 PLT R TREMONTON SURVEY, W 79 FT, S 0°48'W 317 FT, E 79 FT, N 0°48'E 317 FT TO BEG. (BEING W 14 FT OF LOTS 4 & 28, & ALL OF LOTS 5 & 27, E 15 FT OF LOTS 6 & 26 BLK 2 PLT R)
05-182-0035	0		\$0	BEG AT A PT 35 FT E OF SW COR OF LOT 6 BLK 2 PLT R TREMONTON SURVEY. E 15 FT, S 17 FT, W 15 FT, N 17 FT TO POB. (PART OF VACATED ALLEY)
05-183-0002	0.34		\$0	LOT 2, & 9 BLK 14 PLT A TREMONTON
05-183-0003	0.67	130	\$105,000	NEW DESCRIPTION: BEG 12 FT E OF SW COR OF LOT 10, BLK 14, PLAT A, TREMONTON, N 350 FT, E 114 FT, S 351.65 FT, W 80 FT TO POB. (PART OF LOT 1 & 10) THIS INCLUDES STREET VACATED IN BK W OF MISC PG 192.
05-183-0008	0.1	130	\$1,900	BEG AT SW COR OF LOT 10, BLK 14, PLAT A, TREMONTON SURVEY,

Parcel Number	Acres	Tax District	2014 Taxable Value	Legal Description
				THE 12 FT, N 350 FT, W 12 FT, S 350 FT TO POB.
05-168-0078	0.86		\$0	W/2 OF SE/4 OF SW/4. LESS ROADS. SEC 3, TWP 11N, R 3W, SLM TREMONTON LESS: A PARCEL OF LAND LOCATED IN THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 3, TOWNSHIP 11 NORTH, RANGE 3 WEST, SALT LAKE BASE AND MERIDIAN, BOX ELDER COUNTY, UTAH AND FURTHER DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTH QUARTER CORNER OF SAID SECTION 3, FROM WHICH THE SOUTHWEST CORNER OF SECTION 3 BEARS SOUTH 87°35'40" WEST 2625.01 FEET; THENCE NORTH 01°21'17" WEST 49.51 FEET ALONG THE MERIDIONAL CENTERLINE LINE OF SAID SECTION 3; THENCE SOUTH 87°35'40" WEST 1270.88 FEET TO A POINT AT THE EXTENSION OF A FENCE LINE; THENCE NORTH 01°29'43" WEST 1281.66 FEET ALONG SAID EXTENSION AND FENCE LINE TO A POINT ON THE SOUTH LINE OF LONE BROOK PLANNED UNIT DEVELOPMENT, PHASE 1 AS RECORDED UNDER ENTRY NUMBER 147445 IN THE OFFICIAL RECORDS OF BOX ELDER COUNTY, THE TRUE POINT OF BEGINNING; THENCE NORTH 87°52'53" EAST 660.00 FEET ALONG SAID SOUTH LINE OF PHASE 1 AND THE SOUTH LINE OF LONE BROOK PLANNED UNIT DEVELOPMENT, PHASE 2, AMENDED PLAT AS RECORDED UNDER ENTRY NUMBER 192614 IN THE OFFICIAL RECORDS OF BOX ELDER COUNTY TO A POINT ON THE WEST LINE OF SUNSET ESTATES TOWNHOMES AS RECORDED UNDER ENTRY NUMBER 161626 IN THE OFFICIAL RECORDS OF BOX ELDER COUNTY;

Parcel Number	Acres	Tax District	2014 Taxable Value	Legal Description
				THENCE SOUTH 01°21'17" EAST 330.00 FEET; THENCE SOUTH 87°52'53" WEST 680.00 FEET; THENCE NORTH 01°21'17" WEST 330.00 FEET TO TRUE POINT OF BEGINNING.
05-168-0076	5.05		\$0	THE NORTH 5 ACRES, BEING DESCRIBED AS THE NORTH 330 FEET, OF THE WEST HALF OF THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 3, TOWNSHIP 11 NORTH, RANGE 3 WEST OF THE SALT LAKE BASE AND MERIDIAN.
05-168-0079	0.39		\$0	E/2 OF SE/4 OF SW/4. LESS ROAD. SEC 3, TWP 11N, R 3W, SLM, TREMONTON. LESS: A PARCEL OF LAND LOCATED IN THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 3, TOWNSHIP 11 NORTH, RANGE 3 WEST, SALT LAKE BASE AND MERIDIAN, BOX ELDER COUNTY, UTAH AND FURTHER DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTH QUARTER CORNER OF SAID SECTION 3, FROM WHICH THE SOUTHWEST CORNER OF SECTION 3 BEARS SOUTH 87°35'40" WEST 2625.01 FEET; THENCE NORTH 01°21'17" WEST 49.51 FEET ALONG THE MERIDIONAL CENTERLINE LINE OF SAID SECTION 3; THENCE SOUTH 87°35'40" WEST 1270.88 FEET TO A POINT AT THE EXTENSION OF A FENCE LINE; THENCE NORTH 01°29'43" WEST 1281.66 FEET ALONG SAID EXTENSION AND FENCE LINE TO A POINT ON THE SOUTH LINE OF LONE BROOK PLANNED UNIT DEVELOPMENT, PHASE 1 AS RECORDED UNDER ENTRY NUMBER 147445 IN THE OFFICIAL RECORDS OF BOX ELDER COUNTY, THE TRUE POINT OF BEGINNING; THENCE NORTH 87°52'53" EAST 680.00 FEET ALONG SAID SOUTH LINE OF PHASE 1 AND THE SOUTH

Parcel Number	Acres	Tax District	2014 Taxable Value	Legal Description
				LINE OF LONE BROOK PLANNED UNIT DEVELOPMENT, PHASE 2, AMENDED PLAT AS RECORDED UNDER ENTRY NUMBER 192614 IN THE OFFICIAL RECORDS OF BOX ELDER COUNTY TO A POINT ON THE WEST LINE OF SUNSET ESTATES TOWNHOMES AS RECORDED UNDER ENTRY NUMBER 161626 IN THE OFFICIAL RECORDS OF BOX ELDER COUNTY; THENCE SOUTH 01°21'17" EAST 330.00 FEET; THENCE SOUTH 87°52'53" WEST 660.00 FEET; THENCE NORTH 01°21'17" WEST 330.00 FEET TO TRUE POINT OF BEGINNING.

APPENDIX D: PROJECT AREA BUDGET

The budget is on the attached spreadsheet along with a document entitled “Overview of the Project Area Budget”.

APPENDIX E: PROJECT AREA BUDGET NARRATIVE

The budget document describing the Project Area Budget is included in the following pages as a stand-alone document.

Tremont Center Community Development Project Area Budget

Project Year			0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20
Year	Total - 15 Years	NPV Total -15 Years	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
Base Year Real Taxable Value			\$9,696,089	\$9,696,089	\$9,696,089	\$9,696,089	\$9,696,089	\$9,696,089	\$9,696,089	\$9,696,089	\$9,696,089	\$9,696,089	\$9,696,089	\$9,696,089	\$9,696,089	\$9,696,089	\$9,696,089	\$9,696,089	\$9,696,089	\$9,696,089	\$9,696,089	\$9,696,089	
Base Year Personal Property Value			\$615,924	\$615,924	\$615,924	\$615,924	\$615,924	\$615,924	\$615,924	\$615,924	\$615,924	\$615,924	\$615,924	\$615,924	\$615,924	\$615,924	\$615,924	\$615,924	\$615,924	\$615,924	\$615,924	\$615,924	
Base Year Taxable Value			\$10,312,013	\$10,312,013	\$10,312,013	\$10,312,013	\$10,312,013	\$10,312,013	\$10,312,013	\$10,312,013	\$10,312,013	\$10,312,013	\$10,312,013	\$10,312,013	\$10,312,013	\$10,312,013	\$10,312,013	\$10,312,013	\$10,312,013	\$10,312,013	\$10,312,013	\$10,312,013	
Less: Demolition																		\$0					
Incremental Value by Year	\$59,453,314		\$0	\$4,080,000	\$6,439,244	\$11,461,046	\$6,969,997	\$662,448	\$5,562,341	\$3,446,057	\$7,017,302	\$1,852,393	\$5,106,611	\$2,486,749	\$760,945	\$1,811,049	\$989,609	\$807,521	\$823,671	\$0	\$0	\$0	\$0
TOTAL Incremental Value		\$0	\$4,080,000	\$10,519,244	\$21,980,290	\$28,950,287	\$29,612,736	\$35,175,077	\$38,621,134	\$45,638,437	\$47,490,830	\$52,597,441	\$55,084,190	\$55,845,135	\$57,656,184	\$58,645,793	\$59,453,314	\$60,276,986	\$60,276,986	\$60,276,986	\$60,276,986	\$60,276,986	
TOTAL Assessed Value			\$9,696,089	\$13,776,089	\$20,215,333	\$31,676,379	\$38,646,376	\$39,308,825	\$44,871,166	\$48,317,223	\$55,334,526	\$57,186,919	\$62,293,530	\$64,780,279	\$65,541,224	\$67,352,273	\$68,341,882	\$69,149,403	\$69,973,075	\$69,973,075	\$69,973,075	\$69,973,075	

Base Year Tax Revenues to Taxing Entities

Box Elder	0.002521	\$389,949	\$289,040	\$25,996.58	\$25,996.58	\$25,996.58	\$25,996.58	\$25,996.58	\$25,996.58	\$25,996.58	\$25,996.58	\$25,996.58	\$25,996.58	\$25,996.58	\$25,996.58	\$25,996.58	\$25,996.58	\$25,996.58	\$25,996.58	\$25,996.58	\$25,996.58	\$25,996.58
Box Elder School District	0.008386	\$1,297,148	\$961,480	\$86,476.54	\$86,476.54	\$86,476.54	\$86,476.54	\$86,476.54	\$86,476.54	\$86,476.54	\$86,476.54	\$86,476.54	\$86,476.54	\$86,476.54	\$86,476.54	\$86,476.54	\$86,476.54	\$86,476.54	\$86,476.54	\$86,476.54	\$86,476.54	\$86,476.54
Tremonton	0.003087	\$477,498	\$353,934	\$31,833.18	\$31,833.18	\$31,833.18	\$31,833.18	\$31,833.18	\$31,833.18	\$31,833.18	\$31,833.18	\$31,833.18	\$31,833.18	\$31,833.18	\$31,833.18	\$31,833.18	\$31,833.18	\$31,833.18	\$31,833.18	\$31,833.18	\$31,833.18	\$31,833.18
Box Elder Mosquito Abatement District	0.000207	\$32,019	\$23,733	\$2,134.59	\$2,134.59	\$2,134.59	\$2,134.59	\$2,134.59	\$2,134.59	\$2,134.59	\$2,134.59	\$2,134.59	\$2,134.59	\$2,134.59	\$2,134.59	\$2,134.59	\$2,134.59	\$2,134.59	\$2,134.59	\$2,134.59	\$2,134.59	\$2,134.59
Bear River Water Conservancy District	0.000198	\$30,627	\$22,701	\$2,041.78	\$2,041.78	\$2,041.78	\$2,041.78	\$2,041.78	\$2,041.78	\$2,041.78	\$2,041.78	\$2,041.78	\$2,041.78	\$2,041.78	\$2,041.78	\$2,041.78	\$2,041.78	\$2,041.78	\$2,041.78	\$2,041.78	\$2,041.78	\$2,041.78
Total	0.014399	\$2,227,240	\$1,650,888	\$148,483	\$148,483	\$148,483	\$148,483	\$148,483	\$148,483	\$148,483	\$148,483	\$148,483	\$148,483	\$148,483	\$148,483	\$148,483	\$148,483	\$148,483	\$148,483	\$148,483	\$148,483	\$148,483

Contribution Amounts of Taxing Entities

Box Elder		75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%
Box Elder School District		75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%
Tremonton		75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%
Box Elder Mosquito Abatement District		75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%
Bear River Water Conservancy District		75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%

Incremental Tax Revenues to Taxing Entities

Box Elder	0.002521	\$379,001	\$260,822	\$2,571	\$6,630	\$13,853	\$18,246	\$18,663	\$22,169	\$24,341	\$28,764	\$29,931	\$33,150	\$34,717	\$35,196	\$36,338	\$36,962	\$37,470	\$37,990	\$37,990	\$37,990	\$37,990
Box Elder School District	0.008386	\$1,260,730	\$867,613	\$8,554	\$22,054	\$46,082	\$60,694	\$62,083	\$73,745	\$80,969	\$95,681	\$99,565	\$110,271	\$115,484	\$117,079	\$120,876	\$122,951	\$124,644	\$126,371	\$126,371	\$126,371	\$126,371
Tremonton	0.003087	\$464,092	\$319,380	\$3,149	\$8,118	\$16,963	\$22,342	\$22,854	\$27,146	\$29,806	\$35,221	\$36,651	\$40,592	\$42,511	\$43,098	\$44,496	\$45,260	\$45,883	\$46,519	\$46,519	\$46,519	\$46,519
Box Elder Mosquito Abatement District	0.000207	\$31,120	\$21,416	\$211	\$544	\$1,137	\$1,498	\$1,532	\$1,820	\$1,999	\$2,362	\$2,458	\$2,722	\$2,851	\$2,890	\$2,984	\$3,035	\$3,077	\$3,119	\$3,119	\$3,119	\$3,119
Bear River Water Conservancy District	0.000198	\$29,767	\$20,485	\$202	\$521	\$1,088	\$1,433	\$1,466	\$1,741	\$1,912	\$2,259	\$2,351	\$2,604	\$2,727	\$2,764	\$2,854	\$2,903	\$2,943	\$2,984	\$2,984	\$2,984	\$2,984
Total		\$2,164,710	\$1,489,715	\$14,687	\$37,867	\$79,124	\$104,214	\$106,598	\$126,621	\$139,026	\$164,287	\$170,955	\$189,338	\$198,289	\$201,029	\$207,548	\$211,110	\$214,017	\$216,982	\$216,982	\$216,982	\$216,982

Incremental Tax Revenues to Agency

Box Elder	0.002521	\$1,137,003	\$782,465	\$7,714	\$19,889	\$41,559	\$54,738	\$55,990	\$66,507	\$73,023	\$86,291	\$89,793	\$99,449	\$104,150	\$105,589	\$109,013	\$110,885	\$112,411	\$113,969	\$113,969	\$113,969	\$113,969
Box Elder School District	0.008386	\$3,782,191	\$2,602,838	\$25,661	\$66,161	\$138,245	\$182,083	\$186,249	\$221,234	\$242,908	\$287,043	\$298,694	\$330,812	\$346,452	\$351,238	\$362,629	\$368,853	\$373,932	\$379,112	\$379,112	\$379,112	\$379,112
Tremonton	0.003087	\$1,392,276	\$958,140	\$9,446	\$24,355	\$50,890	\$67,027	\$68,561	\$81,439	\$89,418	\$105,664	\$109,953	\$121,776	\$127,534	\$129,295	\$133,488	\$135,780	\$137,649	\$139,556	\$139,556	\$139,556	\$139,556
Box Elder Mosquito Abatement District	0.000207	\$93,360	\$64,248	\$633	\$1,633	\$3,412	\$4,495	\$4,597	\$5,461	\$5,996	\$7,085	\$7,373	\$8,166	\$8,552	\$8,670	\$8,951	\$9,105	\$9,230	\$9,358	\$9,358	\$9,358	\$9,358
Bear River Water Conservancy District	0.000198	\$89,300	\$61,455	\$606	\$1,562	\$3,264	\$4,299	\$4,397	\$5,223	\$5,735	\$6,777	\$7,052	\$7,811	\$8,180	\$8,293	\$8,562	\$8,709	\$8,829	\$8,951	\$8,951	\$8,951	\$8,951
Total		\$6,494,130	\$4,469,146	\$44,061	\$113,600	\$237,371	\$312,641	\$319,795	\$379,864	\$417,079	\$492,861	\$512,865	\$568,013	\$594,868	\$603,086	\$622,644	\$633,331	\$642,051	\$650,946	\$650,946	\$650,946	\$650,946

AGENCY BUDGET

Revenues																						
Incremental Tax Revenues to Agency																						
Box Elder	\$1,137,003	\$782,465	\$7,714	\$19,889	\$41,559	\$54,738	\$55,990	\$66,507	\$73,023	\$86,291	\$89,793	\$99,449	\$104,150	\$105,589	\$109,013	\$110,885	\$112,411	\$113,969	\$113,969	\$113,969	\$113,969	\$113,969
Box Elder School District	\$3,782,191	\$2,602,838	\$25,661	\$66,161	\$138,245	\$182,083	\$186,249	\$221,234	\$242,908	\$287,043	\$298,694	\$330,812	\$346,452	\$351,238	\$362,629	\$368,853	\$373,932	\$379,112	\$379,112	\$379,112	\$379,112	\$379,112
Tremonton	\$1,392,276	\$958,140	\$9,446	\$24,355	\$50,890	\$67,027	\$68,561	\$81,439	\$89,418	\$105,664	\$109,953	\$121,776	\$127,534	\$129,295	\$133,488	\$135,780	\$137,649	\$139,556	\$139,556	\$139,556	\$139,556	\$139,556
Box Elder Mosquito Abatement District	\$93,360	\$64,248	\$633	\$1,633	\$3,412	\$4,495	\$4,597	\$5,461	\$5,996	\$7,085	\$7,373	\$8,166	\$8,552	\$8,670	\$8,951	\$9,105	\$9,230	\$9,358	\$9,358	\$9,358	\$9,358	\$9,358
Bear River Water Conservancy District	\$89,300	\$61,455	\$606	\$1,562	\$3,264	\$4,299	\$4,397	\$5,223	\$5,735	\$6,777	\$7,052	\$7,811	\$8,180	\$8,293	\$8,562	\$8,709	\$8,829	\$8,951	\$8,951	\$8,951	\$8,951	\$8,951
Total	\$6,494,130	\$4,469,146	\$44,061	\$113,600	\$237,371	\$312,641	\$319,795	\$379,864	\$417,079	\$492,861	\$512,865	\$568,013	\$594,868	\$603,086	\$622,644	\$633,331	\$642,051	\$650,946	\$650,946	\$650,946	\$650,946	\$650,946

Expenditures

Administrative Percent			3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%
Administrative Costs	(\$194,824)	(\$134,074)	(\$1,321.83)	(\$3,408.00)	(\$7,121.12)	(\$9,379.24)	(\$9,593.86)	(\$11,395.93)	(\$12,512.38)	(\$14,785.83)	(\$15,385.96)	(\$17,040.39)	(\$17,846.04)	(\$18,092.57)	(\$18,679.31)	(\$18,999.92)	(\$19,261.54)	(\$19,528.39)	(\$19,528.39)	(\$19,528.39)	(\$19,528.39)	(\$19,528.39)
Remaining Increment for Projects	\$6,299,306	\$4,335,072	\$42,739.11	\$110,191.94	\$230,249.53	\$303,262.15	\$310,201.48	\$368,468.52	\$404,566.90	\$478,075.06	\$497,479.39	\$550,972.53	\$577,021.90	\$584,993.01	\$603,964.24	\$614,330.67	\$622,789.67	\$631,417.85	\$631,417.85	\$631,417.85	\$631,417.85	\$631,417.85

CDA Expenses

Bury Central Canal	\$1,000,000
Bridges and ROW Improvements	\$300,000
Landscaping over the buried canal and pedestrian amenities	\$208,000
Bury overhead power	\$50,000
Water line Installation	\$50,000
Bore water line under canal	\$20,000
Acquire ROW for road extension (480 West)	\$60,000
Building of road extension (480 West)	\$40,000
Demolition of homes	\$350,000
Façade improvements	\$640,000
Replacement of streetlights	\$695,553
New streetlights	\$207,186
Public realm improvements	\$100,000
Main Street trees	\$283,000
Street trees for public road	\$84,000
Public plaza	\$150,000
Total	\$4,237,739

Overview of Project Area Budget

The purpose of this document, "Overview of Project Area Budget," is to provide background and explanation for the Project Area Budget. While the Utah Code does not require a written explanation of the Budget, this document is designed to aid the general public and taxing entities in better understanding the Budget.

Development Assumptions

Tremonton City Redevelopment Agency (the "Agency") has identified that the primary increase of taxable value attributed to the proposed Tremont Center Site which is a new development located at the intersection of 400 West and Main Street. The proposed Tremont Center development is proposed to consist of a mixed-use development with retail, office, grocery, residential apartments, and open space. The proposed Tremont Center development is planned to include the following amenities, features, and improvements at a total incremental value of \$59,453,314:

TABLE 1: PROJECTED DEVELOPMENT ASSUMPTIONS – REAL PROPERTY

Amenity	Amount	Square Feet
Green Open Space		264,112
Canal		38,139
Commercial Buildings		345,200
Garages/Sheds		9,600
Apartments – 10 24-Unit buildings	240 Total Units	293,060
Parking	1,591 Total Stalls	

The total Project Area is 73.7 acres and is shown in Appendix A.

Funds will be used to address major infrastructure improvements along Main Street, including covering the canal on the Tremont Center site which serves as a barrier to development along Main Street and funds will be used to address urban decay issues along Main Street through improvements and infrastructure such as façade improvements, street lighting, etc.

There will also be personal property values associated with the new development. Personal property values vary depending on the type of development taking place. While this analysis assumes some personal property value for commercial development, it could vary depending on the type of development that takes place. Generally, personal property values are low for retail development and therefore will not have a significant impact on the total incremental value projected for this study.

Taxing Entities

The entire Project Area is in Box Elder County's Tax District 130. The taxing entities, along with their current tax rates are as follows:

TABLE 2: TAX RATES FOR TAX DISTRICT 130

Taxing Entities	Tax Rate
Box Elder County	0.002521
Box Elder School District	0.008386
Tremonton City	0.003087
Box Elder Mosquito Abatement District	0.000207
Bear River Water Conservancy District	0.000198

Taxing Entities	Tax Rate
Total	0.014399

Base Year Taxable Value

The base year taxable value will be calculated from the 2014 taxable value for the Project Area. There are 109 parcels in the Project Area, with a total 2014 taxable value of \$9,696,089 for real property, plus \$615,924 for personal property, for a total base year value of \$10,312,013. This generates *annual* revenues of \$148,483 for the taxing entities. If a project area is formed, the entities will continue to receive current property tax revenues generated from the base taxable value of the area.

TABLE 3: ANNUAL AND 15-YEAR BASE YEAR PROPERTY TAX REVENUES IN PROJECT AREA

Taxing Entities	Current Revenues	Total Base Revenues Years 1-15
Box Elder County	\$25,996.58	\$389,948.77
Box Elder School District	\$86,476.54	\$1,297,148.12
Tremonton City	\$31,833.18	\$477,497.76
Box Elder Mosquito Abatement District	\$2,134.59	\$32,018.80
Bear River Water Conservancy District	\$2,041.78	\$30,626.68
Total	\$148,483	\$2,227,240.13

Budget Year Trigger

The Budget will have a 15-year duration from the date of the first tax increment receipt which is anticipated to be 2016 increment that is received by the Agency in the spring of 2017. There will be a maximum increment collected to the Agency of \$4.3 million. If this increment to the Agency is reached prior to 15 years, the Project area will be dissolved.

Projected Tax Increment Revenues

The taxing entities will contribute to the Agency 75 percent of incremental property tax revenues (including real and personal property) from the parcels for a period of 15 years, with total increment to the Agency not to exceed \$4.3 million. This means that the taxing entities will receive 25 percent of the incremental tax revenues generated over the 15 years. All assumptions below assume a construction cost inflator of two percent.

TABLE 4: TOTAL INCREMENTAL PROPERTY TAX REVENUES IN PROJECT AREA TO TAXING ENTITIES, YEARS 1 -15

	NPV Years 1-15	Total Years 1-15
Box Elder County	\$260,822	\$379,001
Box Elder School District	\$867,613	\$1,260,730
Tremonton City	\$319,380	\$464,092
Box Elder Mosquito Abatement District	\$21,416	\$31,120
Bear River Water Conservancy District	\$20,485	\$29,767
Total	\$1,489,715	\$2,164,710

The taxing entities will receive an estimated \$2,164,710 over the 15-year period that is over and above the base year revenues they are already receiving. This is based on the taxing entities receiving 25 percent of the incremental tax revenues generated for a 15-year period.

The Agency will receive 75 percent of the incremental tax revenues from all taxing entities generated over the 15 years. The total incremental property tax revenues to the Agency could reach \$6,494,130 million over the 15-year period if the projected absorption timeframes and values

are adhered to; however, the Agency will receive a maximum of \$4.3 million and will dissolve the Project Area once it receives \$4.3 million or after taking 15 years of tax increment, whichever occurs first.

TABLE 5: INCREMENTAL PROPERTY TAX REVENUES IN PROJECT AREA TO AGENCY, YEARS 1-15

Incremental Taxes to Agency	Percent to Agency	Tax Rate	NPV Years 1-15	Total Years 1-15
Box Elder County	75%	0.002521	\$782,465	\$1,137,003
Box Elder School District	75%	0.008386	\$2,602,838	\$3,782,191
Tremonton City	75%	0.003087	\$958,140	\$1,392,276
Box Elder Mosquito Abatement District	75%	0.000207	\$64,248	\$93,360
Bear River Water Conservancy District	75%	0.000198	\$61,455	\$89,300
Total	75%	0.014399	\$4,469,146	\$6,494,130

Uses of Tax Increment

Increment is needed in order to pay for the following infrastructure and improvements or like infrastructure and improvements to the Project Area as determined by the Agency. While flexibility is granted to the Agency in determining expenses in the Project Area, the maximum Tax Increment requested by the Agency is \$4.3 million and if that Tax Increment is reached prior to 15 years, the Agency will cease taking Tax Increment at that point in time. This Plan recognizes and anticipates that some line items for expenditures may be more or less than those shown below. The Budget for expenditures shall not be held to strict amounts for each line item but rather the overall amount of \$4.3 million for expenses shall be the maximum cap amount.

CDA Expenses	Amount
Bury Central Canal	\$1,000,000
Bridges and ROW improvements	\$300,000
Landscaping over the buried canal and pedestrian amenities	\$208,000
Bury overhead power	\$50,000
Water line installation	\$50,000
Bore water line under canal	\$20,000
Acquire ROW for road extension (480 West)	\$60,000
Building of road extension (480 West)	\$40,000
Demolition of homes	\$350,000
Facade improvements	\$640,000
Replacement of streetlights	\$695,553
New streetlights	\$207,186
Public realm improvements	\$100,000
Main Street trees	\$283,000
Street trees for public road	\$84,000
Public plaza	\$150,000
Total	\$4,237,739

Total costs are estimated at approximately \$4.2 million.

In addition, the Agency proposes an administrative fee of three percent per year to administer the Project Area, amounting to a total of \$194,824 over the 15-year period of the Project Area.

Total Annual Property Tax Revenue for Taxing Entities at Conclusion of Project Area

At the conclusion of the Project Area, it is anticipated that the taxing entities will receive over \$856,000 more annually in property tax than they are currently receiving.

TABLE 6: TOTAL INCREMENTAL PROPERTY TAX REVENUES IN PROJECT AREA TO TAXING ENTITIES

Summary of Incremental Taxes to Taxing Entities	Total Incremental During Project Life (15 Years at 25% of tax increment)	Annual Incremental Revenues After Project Concludes
Box Elder County	\$379,001	\$149,882
Box Elder School District	\$1,260,730	\$498,575
Tremonton City	\$464,092	\$183,532
Box Elder Mosquito Abatement District	\$31,120	\$12,307
Bear River Water Conservancy District	\$29,767	\$11,772
TOTAL	\$2,164,710	\$856,088

EXHIBIT “B”

Project Area Budget

APPENDIX E: PROJECT AREA BUDGET NARRATIVE

The budget document describing the Project Area Budget is included in the following pages as a stand-alone document.

Tremont Center Community Development Project Area Budget

Project Year			0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20
Year	Total - 15 Years	NPV Total -15 Years	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
Base Year Real Taxable Value			\$9,696,089	\$9,696,089	\$9,696,089	\$9,696,089	\$9,696,089	\$9,696,089	\$9,696,089	\$9,696,089	\$9,696,089	\$9,696,089	\$9,696,089	\$9,696,089	\$9,696,089	\$9,696,089	\$9,696,089	\$9,696,089	\$9,696,089	\$9,696,089	\$9,696,089	\$9,696,089	
Base Year Personal Property Value			\$615,924	\$615,924	\$615,924	\$615,924	\$615,924	\$615,924	\$615,924	\$615,924	\$615,924	\$615,924	\$615,924	\$615,924	\$615,924	\$615,924	\$615,924	\$615,924	\$615,924	\$615,924	\$615,924	\$615,924	
Base Year Taxable Value			\$10,312,013	\$10,312,013	\$10,312,013	\$10,312,013	\$10,312,013	\$10,312,013	\$10,312,013	\$10,312,013	\$10,312,013	\$10,312,013	\$10,312,013	\$10,312,013	\$10,312,013	\$10,312,013	\$10,312,013	\$10,312,013	\$10,312,013	\$10,312,013	\$10,312,013	\$10,312,013	
Less: Demolition																		\$0					
Incremental Value by Year	\$59,453,314		\$0	\$4,080,000	\$6,439,244	\$11,461,046	\$6,969,997	\$662,448	\$5,562,341	\$3,446,057	\$7,017,302	\$1,852,393	\$5,106,611	\$2,486,749	\$760,945	\$1,811,049	\$989,609	\$807,521	\$823,671	\$0	\$0	\$0	\$0
TOTAL Incremental Value		\$0	\$4,080,000	\$10,519,244	\$21,980,290	\$28,950,287	\$29,612,736	\$35,175,077	\$38,621,134	\$45,638,437	\$47,490,830	\$52,597,441	\$55,084,190	\$55,845,135	\$57,656,184	\$58,645,793	\$59,453,314	\$60,276,986	\$60,276,986	\$60,276,986	\$60,276,986	\$60,276,986	
TOTAL Assessed Value			\$9,696,089	\$13,776,089	\$20,215,333	\$31,676,379	\$38,646,376	\$39,308,825	\$44,871,166	\$48,317,223	\$55,334,526	\$57,186,919	\$62,293,530	\$64,780,279	\$65,541,224	\$67,352,273	\$68,341,882	\$69,149,403	\$69,973,075	\$69,973,075	\$69,973,075	\$69,973,075	

Base Year Tax Revenues to Taxing Entities

Box Elder	0.002521	\$389,949	\$289,040	\$25,996.58	\$25,996.58	\$25,996.58	\$25,996.58	\$25,996.58	\$25,996.58	\$25,996.58	\$25,996.58	\$25,996.58	\$25,996.58	\$25,996.58	\$25,996.58	\$25,996.58	\$25,996.58	\$25,996.58	\$25,996.58	\$25,996.58	\$25,996.58	\$25,996.58
Box Elder School District	0.008386	\$1,297,148	\$961,480	\$86,476.54	\$86,476.54	\$86,476.54	\$86,476.54	\$86,476.54	\$86,476.54	\$86,476.54	\$86,476.54	\$86,476.54	\$86,476.54	\$86,476.54	\$86,476.54	\$86,476.54	\$86,476.54	\$86,476.54	\$86,476.54	\$86,476.54	\$86,476.54	\$86,476.54
Tremonton	0.003087	\$477,498	\$353,934	\$31,833.18	\$31,833.18	\$31,833.18	\$31,833.18	\$31,833.18	\$31,833.18	\$31,833.18	\$31,833.18	\$31,833.18	\$31,833.18	\$31,833.18	\$31,833.18	\$31,833.18	\$31,833.18	\$31,833.18	\$31,833.18	\$31,833.18	\$31,833.18	\$31,833.18
Box Elder Mosquito Abatement District	0.000207	\$32,019	\$23,733	\$2,134.59	\$2,134.59	\$2,134.59	\$2,134.59	\$2,134.59	\$2,134.59	\$2,134.59	\$2,134.59	\$2,134.59	\$2,134.59	\$2,134.59	\$2,134.59	\$2,134.59	\$2,134.59	\$2,134.59	\$2,134.59	\$2,134.59	\$2,134.59	\$2,134.59
Bear River Water Conservancy District	0.000198	\$30,627	\$22,701	\$2,041.78	\$2,041.78	\$2,041.78	\$2,041.78	\$2,041.78	\$2,041.78	\$2,041.78	\$2,041.78	\$2,041.78	\$2,041.78	\$2,041.78	\$2,041.78	\$2,041.78	\$2,041.78	\$2,041.78	\$2,041.78	\$2,041.78	\$2,041.78	\$2,041.78
Total	0.014399	\$2,227,240	\$1,650,888	\$148,483	\$148,483	\$148,483	\$148,483	\$148,483	\$148,483	\$148,483	\$148,483	\$148,483	\$148,483	\$148,483	\$148,483	\$148,483	\$148,483	\$148,483	\$148,483	\$148,483	\$148,483	\$148,483

Contribution Amounts of Taxing Entities

Box Elder		75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%
Box Elder School District		75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%
Tremonton		75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%
Box Elder Mosquito Abatement District		75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%
Bear River Water Conservancy District		75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%

Incremental Tax Revenues to Taxing Entities

Box Elder	0.002521	\$379,001	\$260,822	\$2,571	\$6,630	\$13,853	\$18,246	\$18,663	\$22,169	\$24,341	\$28,764	\$29,931	\$33,150	\$34,717	\$35,196	\$36,338	\$36,962	\$37,470	\$37,990	\$37,990	\$37,990	\$37,990
Box Elder School District	0.008386	\$1,260,730	\$867,613	\$8,554	\$22,054	\$46,082	\$60,694	\$62,083	\$73,745	\$80,969	\$95,681	\$99,565	\$110,271	\$115,484	\$117,079	\$120,876	\$122,951	\$124,644	\$126,371	\$126,371	\$126,371	\$126,371
Tremonton	0.003087	\$464,092	\$319,380	\$3,149	\$8,118	\$16,963	\$22,342	\$22,854	\$27,146	\$29,806	\$35,221	\$36,651	\$40,592	\$42,511	\$43,098	\$44,496	\$45,260	\$45,883	\$46,519	\$46,519	\$46,519	\$46,519
Box Elder Mosquito Abatement District	0.000207	\$31,120	\$21,416	\$211	\$544	\$1,137	\$1,498	\$1,532	\$1,820	\$1,999	\$2,362	\$2,458	\$2,722	\$2,851	\$2,890	\$2,984	\$3,035	\$3,077	\$3,119	\$3,119	\$3,119	\$3,119
Bear River Water Conservancy District	0.000198	\$29,767	\$20,485	\$202	\$521	\$1,088	\$1,433	\$1,466	\$1,741	\$1,912	\$2,259	\$2,351	\$2,604	\$2,727	\$2,764	\$2,854	\$2,903	\$2,943	\$2,984	\$2,984	\$2,984	\$2,984
Total		\$2,164,710	\$1,489,715	\$14,687	\$37,867	\$79,124	\$104,214	\$106,598	\$126,621	\$139,026	\$164,287	\$170,955	\$189,338	\$198,289	\$201,029	\$207,548	\$211,110	\$214,017	\$216,982	\$216,982	\$216,982	\$216,982

Incremental Tax Revenues to Agency

Box Elder	0.002521	\$1,137,003	\$782,465	\$7,714	\$19,889	\$41,559	\$54,738	\$55,990	\$66,507	\$73,023	\$86,291	\$89,793	\$99,449	\$104,150	\$105,589	\$109,013	\$110,885	\$112,411	\$113,969	\$113,969	\$113,969	\$113,969
Box Elder School District	0.008386	\$3,782,191	\$2,602,838	\$25,661	\$66,161	\$138,245	\$182,083	\$186,249	\$221,234	\$242,908	\$287,043	\$298,694	\$330,812	\$346,452	\$351,238	\$362,629	\$368,853	\$373,932	\$379,112	\$379,112	\$379,112	\$379,112
Tremonton	0.003087	\$1,392,276	\$958,140	\$9,446	\$24,355	\$50,890	\$67,027	\$68,561	\$81,439	\$89,418	\$105,664	\$109,953	\$121,776	\$127,534	\$129,295	\$133,488	\$135,780	\$137,649	\$139,556	\$139,556	\$139,556	\$139,556
Box Elder Mosquito Abatement District	0.000207	\$93,360	\$64,248	\$633	\$1,633	\$3,412	\$4,495	\$4,597	\$5,461	\$5,996	\$7,085	\$7,373	\$8,166	\$8,552	\$8,670	\$8,951	\$9,105	\$9,230	\$9,358	\$9,358	\$9,358	\$9,358
Bear River Water Conservancy District	0.000198	\$89,300	\$61,455	\$606	\$1,562	\$3,264	\$4,299	\$4,397	\$5,223	\$5,735	\$6,777	\$7,052	\$7,811	\$8,180	\$8,293	\$8,562	\$8,709	\$8,829	\$8,951	\$8,951	\$8,951	\$8,951
Total		\$6,494,130	\$4,469,146	\$44,061	\$113,600	\$237,371	\$312,641	\$319,795	\$379,864	\$417,079	\$492,861	\$512,865	\$568,013	\$594,868	\$603,086	\$622,644	\$633,331	\$642,051	\$650,946	\$650,946	\$650,946	\$650,946

AGENCY BUDGET

Revenues																						
Incremental Tax Revenues to Agency																						
Box Elder	\$1,137,003	\$782,465	\$7,714	\$19,889	\$41,559	\$54,738	\$55,990	\$66,507	\$73,023	\$86,291	\$89,793	\$99,449	\$104,150	\$105,589	\$109,013	\$110,885	\$112,411	\$113,969	\$113,969	\$113,969	\$113,969	\$113,969
Box Elder School District	\$3,782,191	\$2,602,838	\$25,661	\$66,161	\$138,245	\$182,083	\$186,249	\$221,234	\$242,908	\$287,043	\$298,694	\$330,812	\$346,452	\$351,238	\$362,629	\$368,853	\$373,932	\$379,112	\$379,112	\$379,112	\$379,112	\$379,112
Tremonton	\$1,392,276	\$958,140	\$9,446	\$24,355	\$50,890	\$67,027	\$68,561	\$81,439	\$89,418	\$105,664	\$109,953	\$121,776	\$127,534	\$129,295	\$133,488	\$135,780	\$137,649	\$139,556	\$139,556	\$139,556	\$139,556	\$139,556
Box Elder Mosquito Abatement District	\$93,360	\$64,248	\$633	\$1,633	\$3,412	\$4,495	\$4,597	\$5,461	\$5,996	\$7,085	\$7,373	\$8,166	\$8,552	\$8,670	\$8,951	\$9,105	\$9,230	\$9,358	\$9,358	\$9,358	\$9,358	\$9,358
Bear River Water Conservancy District	\$89,300	\$61,455	\$606	\$1,562	\$3,264	\$4,299	\$4,397	\$5,223	\$5,735	\$6,777	\$7,052	\$7,811	\$8,180	\$8,293	\$8,562	\$8,709	\$8,829	\$8,951	\$8,951	\$8,951	\$8,951	\$8,951
Total	\$6,494,130	\$4,469,146	\$44,061	\$113,600	\$237,371	\$312,641	\$319,795	\$379,864	\$417,079	\$492,861	\$512,865	\$568,013	\$594,868	\$603,086	\$622,644	\$633,331	\$642,051	\$650,946	\$650,946	\$650,946	\$650,946	\$650,946

Expenditures

Administrative Percent			3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%
Administrative Costs	(\$194,824)	(\$134,074)	(\$1,321.83)	(\$3,408.00)	(\$7,121.12)	(\$9,379.24)	(\$9,593.86)	(\$11,395.93)	(\$12,512.38)	(\$14,785.83)	(\$15,385.96)	(\$17,040.39)	(\$17,846.04)	(\$18,092.57)	(\$18,679.31)	(\$18,999.92)	(\$19,261.54)	(\$19,528.39)	(\$19,528.39)	(\$19,528.39)	(\$19,528.39)	(\$19,528.39)
Remaining Increment for Projects	\$6,299,306	\$4,335,072	\$42,739.11	\$110,191.94	\$230,249.53	\$303,262.15	\$310,201.48	\$368,468.52	\$404,566.90	\$478,075.06	\$497,479.39	\$550,972.53	\$577,021.90	\$584,993.01	\$603,964.24	\$614,330.67	\$622,789.67	\$631,417.85	\$631,417.85	\$631,417.85	\$631,417.85	\$631,417.85

CDA Expenses

Bury Central Canal	\$1,000,000
Bridges and ROW Improvements	\$300,000
Landscaping over the buried canal and pedestrian amenities	\$208,000
Bury overhead power	\$50,000
Water line installation	\$50,000
Bore water line under canal	\$20,000
Acquire ROW for road extension (480 West)	\$60,000
Building of road extension (480 West)	\$40,000
Demolition of homes	\$350,000
Façade improvements	\$640,000
Replacement of streetlights	\$695,553
New streetlights	\$207,186
Public realm improvements	\$100,000
Main Street trees	\$283,000
Street trees for public road	\$84,000
Public plaza	\$150,000
Total	\$4,237,739

Overview of Project Area Budget

The purpose of this document, "Overview of Project Area Budget," is to provide background and explanation for the Project Area Budget. While the Utah Code does not require a written explanation of the Budget, this document is designed to aid the general public and taxing entities in better understanding the Budget.

Development Assumptions

Tremonton City Redevelopment Agency (the "Agency") has identified that the primary increase of taxable value attributed to the proposed Tremont Center Site which is a new development located at the intersection of 400 West and Main Street. The proposed Tremont Center development is proposed to consist of a mixed-use development with retail, office, grocery, residential apartments, and open space. The proposed Tremont Center development is planned to include the following amenities, features, and improvements at a total incremental value of \$59,453,314:

TABLE 1: PROJECTED DEVELOPMENT ASSUMPTIONS – REAL PROPERTY

Amenity	Amount	Square Feet
Green Open Space		264,112
Canal		38,139
Commercial Buildings		345,200
Garages/Sheds		9,600
Apartments – 10 24-Unit buildings	240 Total Units	293,060
Parking	1,591 Total Stalls	

The total Project Area is 73.7 acres and is shown in Appendix A.

Funds will be used to address major infrastructure improvements along Main Street, including covering the canal on the Tremont Center site which serves as a barrier to development along Main Street and funds will be used to address urban decay issues along Main Street through improvements and infrastructure such as façade improvements, street lighting, etc.

There will also be personal property values associated with the new development. Personal property values vary depending on the type of development taking place. While this analysis assumes some personal property value for commercial development, it could vary depending on the type of development that takes place. Generally, personal property values are low for retail development and therefore will not have a significant impact on the total incremental value projected for this study.

Taxing Entities

The entire Project Area is in Box Elder County's Tax District 130. The taxing entities, along with their current tax rates are as follows:

TABLE 2: TAX RATES FOR TAX DISTRICT 130

Taxing Entities	Tax Rate
Box Elder County	0.002521
Box Elder School District	0.008386
Tremonton City	0.003087
Box Elder Mosquito Abatement District	0.000207
Bear River Water Conservancy District	0.000198

Taxing Entities	Tax Rate
Total	0.014399

Base Year Taxable Value

The base year taxable value will be calculated from the 2014 taxable value for the Project Area. There are 109 parcels in the Project Area, with a total 2014 taxable value of \$9,696,089 for real property, plus \$615,924 for personal property, for a total base year value of \$10,312,013. This generates *annual* revenues of \$148,483 for the taxing entities. If a project area is formed, the entities will continue to receive current property tax revenues generated from the base taxable value of the area.

TABLE 3: ANNUAL AND 15-YEAR BASE YEAR PROPERTY TAX REVENUES IN PROJECT AREA

Taxing Entities	Current Revenues	Total Base Revenues Years 1-15
Box Elder County	\$25,996.58	\$389,948.77
Box Elder School District	\$86,476.54	\$1,297,148.12
Tremonton City	\$31,833.18	\$477,497.76
Box Elder Mosquito Abatement District	\$2,134.59	\$32,018.80
Bear River Water Conservancy District	\$2,041.78	\$30,626.68
Total	\$148,483	\$2,227,240.13

Budget Year Trigger

The Budget will have a 15-year duration from the date of the first tax increment receipt which is anticipated to be 2016 increment that is received by the Agency in the spring of 2017. There will be a maximum increment collected to the Agency of \$4.3 million. If this increment to the Agency is reached prior to 15 years, the Project area will be dissolved.

Projected Tax Increment Revenues

The taxing entities will contribute to the Agency 75 percent of incremental property tax revenues (including real and personal property) from the parcels for a period of 15 years, with total increment to the Agency not to exceed \$4.3 million. This means that the taxing entities will receive 25 percent of the incremental tax revenues generated over the 15 years. All assumptions below assume a construction cost inflator of two percent.

TABLE 4: TOTAL INCREMENTAL PROPERTY TAX REVENUES IN PROJECT AREA TO TAXING ENTITIES, YEARS 1-15

	NPV Years 1-15	Total Years 1-15
Box Elder County	\$260,822	\$379,001
Box Elder School District	\$867,613	\$1,260,730
Tremonton City	\$319,380	\$464,092
Box Elder Mosquito Abatement District	\$21,416	\$31,120
Bear River Water Conservancy District	\$20,485	\$29,767
Total	\$1,489,715	\$2,164,710

The taxing entities will receive an estimated \$2,164,710 over the 15-year period that is over and above the base year revenues they are already receiving. This is based on the taxing entities receiving 25 percent of the incremental tax revenues generated for a 15-year period.

The Agency will receive 75 percent of the incremental tax revenues from all taxing entities generated over the 15 years. The total incremental property tax revenues to the Agency could reach \$6,494,130 million over the 15-year period if the projected absorption timeframes and values

are adhered to; however, the Agency will receive a maximum of \$4.3 million and will dissolve the Project Area once it receives \$4.3 million or after taking 15 years of tax increment, whichever occurs first.

TABLE 5: INCREMENTAL PROPERTY TAX REVENUES IN PROJECT AREA TO AGENCY, YEARS 1-15

Incremental Taxes to Agency	Percent to Agency	Tax Rate	NPV Years 1-15	Total Years 1-15
Box Elder County	75%	0.002521	\$782,465	\$1,137,003
Box Elder School District	75%	0.008386	\$2,602,838	\$3,782,191
Tremonton City	75%	0.003087	\$958,140	\$1,392,276
Box Elder Mosquito Abatement District	75%	0.000207	\$64,248	\$93,360
Bear River Water Conservancy District	75%	0.000198	\$61,455	\$89,300
Total	75%	0.014399	\$4,469,146	\$6,494,130

Uses of Tax Increment

Increment is needed in order to pay for the following infrastructure and improvements or like infrastructure and improvements to the Project Area as determined by the Agency. While flexibility is granted to the Agency in determining expenses in the Project Area, the maximum Tax Increment requested by the Agency is \$4.3 million and if that Tax Increment is reached prior to 15 years, the Agency will cease taking Tax Increment at that point in time. This Plan recognizes and anticipates that some line items for expenditures may be more or less than those shown below. The Budget for expenditures shall not be held to strict amounts for each line item but rather the overall amount of \$4.3 million for expenses shall be the maximum cap amount.

CDA Expenses	Amount
Bury Central Canal	\$1,000,000
Bridges and ROW improvements	\$300,000
Landscaping over the buried canal and pedestrian amenities	\$208,000
Bury overhead power	\$50,000
Water line installation	\$50,000
Bore water line under canal	\$20,000
Acquire ROW for road extension (480 West)	\$60,000
Building of road extension (480 West)	\$40,000
Demolition of homes	\$350,000
Facade improvements	\$640,000
Replacement of streetlights	\$695,553
New streetlights	\$207,186
Public realm improvements	\$100,000
Main Street trees	\$283,000
Street trees for public road	\$84,000
Public plaza	\$150,000
Total	\$4,237,739

Total costs are estimated at approximately \$4.2 million.

In addition, the Agency proposes an administrative fee of three percent per year to administer the Project Area, amounting to a total of \$194,824 over the 15-year period of the Project Area.

Total Annual Property Tax Revenue for Taxing Entities at Conclusion of Project Area

At the conclusion of the Project Area, it is anticipated that the taxing entities will receive over \$856,000 more annually in property tax than they are currently receiving.

TABLE 6: TOTAL INCREMENTAL PROPERTY TAX REVENUES IN PROJECT AREA TO TAXING ENTITIES

Summary of Incremental Taxes to Taxing Entities	Total Incremental During Project Life (15 Years at 25% of tax increment)	Annual Incremental Revenues After Project Concludes
Box Elder County	\$379,001	\$149,882
Box Elder School District	\$1,260,730	\$498,575
Tremonton City	\$464,092	\$183,532
Box Elder Mosquito Abatement District	\$31,120	\$12,307
Bear River Water Conservancy District	\$29,767	\$11,772
TOTAL	\$2,164,710	\$856,088

Exhibit “C”

Proof of Mailing and/or Electronic Mailing to Required Entities