SYRACUSE CITY

Syracuse City Redevelopment Agency Agenda
February 9, 2021 – immediately following the City Council Business Meeting, which begins at 6:00 p.m.
Electronic Via Zoom Meeting
Streamed on Syracuse City YouTube Channel

Public meeting will be held electronically in accordance with House Bill 5002, Open and Public Meetings Act Amendments, signed into law on June 25, 2020. Pursuant to written determination by the Mayor finding that conducting the meeting with an anchor location presents a substantial risk to the health and safety of those who may be present due to infections and potentially dangerous nature of COVID-19 virus, public meetings will be held electronically for the next thirty (30) days. The YouTube live stream of the meeting can be found at the following link.

Connect to the meeting using:
https://us02web.zoom.us/j/89925860804
Meeting ID: 899 2586 0804
Connect via telephone: +1-301-715-8592 US
Meeting ID: 899 2586 0804

1. Meeting called to order
   Adopt agenda
2. Proposed Resolution RDA21-01 authorizing the execution of an agreement for tax increment rebates related to development of office buildings. (5 min.) *Board discussion, if necessary, will commence with* ***Boardmember Teague.***
3. Adjourn.

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In compliance with the Americans Disabilities Act, persons needing auxiliary communicative aids and services for this meeting should contact the City Offices at 801-825-1477 at least 48 hours in advance of the meeting.

CERTIFICATE OF POSTING

The undersigned, duly appointed City Recorder, does hereby certify that the above notice and agenda was posted within the Syracuse City limits on this 4th day of February, 2021 at Syracuse City Hall on the City Hall Notice Board and at http://www.syracuseut.com/. A copy was also provided to the Standard-Examiner on February 4, 2021.

CASSIE Z. BROWN, MMC
SYRACUSE CITY RECORDER
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RDA AGENDA

February 9, 2021

LEGISLATIVE ITEM

Agenda Item #**2**

Potential Incentive Option for Mixed Use Office Building

Summary

A 3 story office building of aproximatley 39,000 sf is proposed in conjunction with the 'Dahl Mixed Use'. As recently reported, the real estate market for office has become unpredictable in recent months due to COVID-19 changing the office landscape. The developer has expressed concern over the risk involved with constructing a speculative office building without pre-leasing the builidng first. In fact, he has explained that lenders will currently not loan for buildings without a certain amount of pre-leaseing to prospective tenents. Since the project is within a CDA area that is managed by the city RDA board, there is a possiblity to provide a property tax rebate as an incentive after constructing the building. This incentive would not come from city capital funds but rather diverting property taxes that will be generated once the building is created back to the developer.

Looking at the proposed office building and assuming a 9.9 million valuation, we can project the amount that could be rebated back to the developer if the board chooses. The property tax rate is .012474. The RDA only gets 60% of that. So that will generate roughly $74,000 per year to the agency in property taxes. Then some of that gets taken in management fees/annual reporting costs etc. A common percentage that has been used in other incentive deals recently is offering 75 % of the increment received from just this building to the agency. So 75% of the 60% of what the building generates if that makes sense. That comes out to be approximately $55,571 per year. If we extrapolated that out until the project expires in 20 years, that would be projected to return above $1,000,000. That should help with getting lending and expediting the project. The incentive agreement wouldn't promise an amount, it is all a percentage based off the assessed value and after we get the money year end, we would distribute it back out to the developer. Also, in the future, as a separate incentive deal directly with a specific company, the RDA board could consider incentivize up front money for TI or some other incentive such as rent reduction etc. The purpose of the CDA is to create jobs and having a large office building would definitely fit the bill.

Currently there is considerable risk in building an office building of this size. The city's draft economic development strategy reports that vacancy rates for office are projected to go up, and lease rates to go down. The report also says that in Davis County between the one year period of Q1 2019 to Q1 2020 there was only 60,600 sf class A and B office absorbed. A 45,000 sf building would represent close to what the entire county could occupy in a year. Also, there are many new projects in other communities in the works adding competition to the mix. Davis county is forcasted to not see a stability in the office market until 2023 or beyond.

A projected payment of $55,571 per year and average rental rates for class A office in Davis County is about $26.96 per year. With this assumption, the incentive would be equivalent to pre-leasing about 2,061 sf of the building at a 20 year lease. This is equal to less than 5% of the building pre-leased which is in reality not a large amount in the grand scheme of things. If more incentive is desired to be offered, the value from the rest of the apartments could be factored into the incentive. Assuming the apartments, which are taxed at only 55% assesed value, are valued at $15,000,000 bring in approximately another $56,000 per year to the RDA and 75% of that is $42,000, that brings the percent of the building leased closer to 8%. Also, more than 75% of the 60% could be offered or we could factor a lower lease rate that would equate to a higher percentage of the building. Regardless, it is unknown what the magic number needed by the bank to loan on the project is needed but this incentive should 'grease the wheels' and show city support of our goals to create daytime population and employment opportunities for our residents.

Goals of Discussion

Decide if it is desireous to offer and incentive for the project and if yes, decide if the 75% of the 60% post performance rebate over 20 years is the preferred incentive structure. If yes, the item could be acted on during a future RDA board meeting.

AGREEMENT FOR TAX INCREMENT REBATES
RELATED TO DEVELOPMENT OF OFFICE BUILDINGS

This Agreement for tax increment rebates related to the development of Office Buildings (the “Agreement”) is made and entered into as of this ___ day of _________________, 2021 (the “Effective Date”), by Elite-Craft Homes, LLC, a Utah limited liability company (the “Developer”), and the Redevelopment Agency of Syracuse City, a body corporate and politic of the State of Utah (the “Agency”). The Developer and Agency are sometimes referred to individually in this Agreement as a “Party” or collectively as the “Parties.”

RECITALS

A. The Developer owns or has under contract property located at approximately 1600 West 1700 South in Syracuse, Davis County, Utah, identified on Davis County records as parcel ID’s 12-085-0085, 12-085-0086, 12-085-0115, 12-085-0109, 12-085-0119, 12-085-0099, 12-085-0089, 12-085-0090, 12-085-0095, 12-085-0126, 12-085-0127, 12-085-0124, 12-085-0097, 12-085-0104, 12-380-0003, 12-380-0004, and a portion of 12-380-0006 (the “Subject Property”). The Subject Property is currently undeveloped or partially developed, and the Developer has received Mixed Use zoning under the Syracuse City Municipal Code, in a separate application before the Syracuse City Council.
B. The Subject Property is included in the Syracuse Antelope Drive Community Development Project Area (the “CDA”), which was created in 2016. The CDA will begin to receive tax increment distributions in 2021 for taxes paid in 2020, and such distributions will terminate in 2040.
C. Under the terms of the CDA, multiple taxing entities will be contributing a portion of the tax increment generated by properties within the CDA. These amounts will be provided to the Agency for its use in stimulating community and economic growth.
D. The Developer seeks to construct a facility for lease by a large office user or multiple office users, as well as commercial users in a smaller commercial building. These operators are not parties to this Agreement.
E. If the Developer is successful in acquiring the lease to fill the large office building and smaller commercial building (the “Office Buildings”), it intends to construct the Office Buildings, further described in this Agreement, on the Subject Property.
F. The Agency recognizes the potential for the large office use to draw additional businesses to the City, increase the number of employees within Syracuse, and increase the property taxes generated at the site. As such, the Agency is willing to rebate a portion of the Tax Increment produced by the Subject Property to the Developer, pursuant to the terms and conditions in this Agreement.
G. The Developer and Syracuse City Council have entered into a Development Agreement. Any reference to a Development Agreement in this Agreement is referring to the Development Agreement associated with the zone change request made by the Developer.

NOW THEREFORE, in consideration of the covenants and agreements set forth in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

ARTICLE I

SUBJECT PROPERTY

1.1. Ownership of Subject Property. The Parties acknowledge and agree that the Developer is either the sole owner of the Subject Property or has the property under contract identified on Davis County records as Parcel IDs: 12-085-0085, 12-085-0086, 12-085-0115, 12-085-0109, 12-085-0119, 12-085-0099, 12-085-0089, 12-085-0090, 12-085-0095, 12-085-0126, 12-085-0127, 12-085-0124, 12-085-0097, 12-085-0104, 12-380-0003, 12-380-0004, and a portion of 12-380-0006. All of these parcels are located within the CDA. If at any time the Developer sells or otherwise disposes of a portion of the Subject Property, such defined term for the purposes herein shall thereafter refer to and include solely the remaining real property owned by the Developer.

1.2. The Office Buildings. The Developer intends to construct the Office Buildings on the frontage along Antelope Drive on the West side of the Subject Property. The precise location of the Office Buildings is identified in the Development Agreement governing the property. In order to qualify for the benefits of this Agreement, the Office Buildings must meet the criteria identified in Article III of this Agreement.

ARTICLE II

SYRACUSE ANTELOPE DRIVE COMMUNITY DEVELOPMENT AREA

2.1. Community Development Area. The Agency has established the Syracuse Antelope Drive Community Development Area, which includes the Subject Property, pursuant to interlocal agreements with multiple taxing entities. The CDA is a tax increment financing tool to spur economic and community development in Syracuse City. The participating entities have agreed to contribute a portion of their tax increment to the Agency, to provide incentives to attract development. The Agency does not have authority to unilaterally extend the CDA.

2.2. Rebate Available. The Agency will provide a rebate to the Developer from tax increment generated by the Subject Property, after the construction of the Office Buildings on the Subject Property.

2.3. Limitations. Tax increment rebates for the Subject Property shall be limited to those generated from property taxes paid by the Developer for the Subject Property, collected after construction of and payment of taxes on the Office Buildings.

ARTICLE III

OFFICE BUILDINGS

3.1. Rebates Contingent Upon Strict Compliance. The rebate of tax increment generated by the Subject Property is contingent upon strict compliance to the requirements of this Article III. Failure by the Developer to construct any of these improvements, their removal or discontinuance, shall result in a forfeiture of any expectation of further rebates.

3.2. Square footage. The Office Buildings shall include a combined square footage of at least fourty-three thousand (43,000) square feet, inclusive of necessary maintenance facilities. This is comprised of at least thirty-nine thousand (39,000) square feet of leasable office space, and four-thousand (4,000) square feet of other commercial space. If multiple floors are constructed and used for offices, that additional floor space shall count toward the total required by this Section. Parking, common or landscaped areas are not included in this calculation.

3.3. Elevations. The Office Buildings shall substantially conform to the Elevations prepared by the Developer and provided to the City as part of its zoning application. The Elevations are attached to this Agreement as Exhibit A and incorporated by this reference.

3.4. Architecture. The architecture of the Office Buildings shall utilize the materials approved under the zoning code and consistent with the review of the Syracuse City Architectural Review Committee.

3.5. Antelope Drive Streetscape. The site plans submitted for the Office Buildings shall conform to the submittals for the zone change, including the front entrance of the large office building being placed at the corner of Antelope Drive and the drive approach to the Subject Property, landscaping plans, and parking.

3.6. ADA Compliance. The Office Buildings shall be entirely compliant with the requirements of the Americans with Disabilities Act.

3.7. Alternative Designs Not Eligible for Rebates. The Development Agreement allows the Developer to alter the plans such that the third story of the large office building would be used for residential units. If such plans are submitted for building permits, the Developer is not entitled to any rebates under this Agreement.

ARTICLE IV

TAX REBATES

4.1. Annual Rebate. The Agency shall remit rebates to the Developer as provided in this Article IV, on an annual basis for the duration of the Agreement. This section only applies if the Developer has strictly complied with the Developer's obligations and undertakings established in this Agreement.

4.2. Amount of Rebate. The rebate available under this Agreement shall be the dollar amount of tax increment distributed to the Agency from taxes collected that are solely attributed to the Subject Property, multiplied by 0.75. The amount of tax increment distributed to the agency will not equal the total taxes paid on the Subject Property. By way of example, if the Developer paid $166,000.00 in taxes on the Subject Property, and the Agency received $100,000.00 in tax increment based upon the construction of the Subject Property, then the Agency would rebate $75,000.00 to the Developer, so long as the Office Buildings had been constructed and were part of the Subject Property on which taxes were paid.

4.3. Contingent Upon Construction of Office Buildings. The Parties acknowledge that increment may be generated on the Subject Property from other improvements and buildings developed prior to the completion of the Office Buildings. Any increment generated prior to the year on which taxes as assessed and paid for the Office Buildings is not eligible for rebate to the Developer under this Agreement. The Developer will be eligible for rebate in the year in which the County has assessed and the Developer has paid taxes on the Office Buildings. Although the Office Buildings need not be occupied and improved by tenants, the Office Buildings must be ready for such occupation and tenancy. The Agency will not provide rebates for increment received in years prior to the construction of and payment of taxes for the Office Buildings.

4.4. Payment. Upon the receipt of tax increment generated by the Office Buildings, the Agency shall, within sixty (60) days, convey the rebate described in Section 4.2 to the Developer for the increment amount associated with the Subject Property.

4.5. No Pre-Payment. The Agency will not pre-pay increment to the Developer under any circumstances. Payment shall be made after the Agency's receipt of tax increment from taxes paid by the Developer for the Office Buildings.

4.6. Valuation. The taxation of, and therefore the tax increment generated by, the Subject Property shall be subject to the valuation of the property by the Davis County Assessor. Rebate shall be based upon the taxes paid and increment received, not upon an anticipated valuation.

4.7. No Guarantee of Specific Amount. The rebate is based upon valuation of the property and the actual payment of taxes by the Developer. The Agency does not guarantee any specific amount by this Agreement. It is entirely based upon the percentage of tax increment received.

4.8. Termination of Tax Increment Distribution. The sole source of rebate money to the Developer comes from tax increment received from the County pursuant to the CDA. After increment ceases being transferred to the City from the County, the Agency's obligation to provide rebates to the Developer shall cease, even if funds remain in the CDA and less than twenty years of distribution has occurred.

ARTICLE V

DESIGN AND CONSTRUCTION

5.1. Laws and Codes Applicable. This Agreement does not override or waive in any manner the applicable laws, regulations or codes applicable to the Office Buildings. All zoning, development and land use codes, along with building and fire codes, are fully applicable. The Developer is required to submit land use applications for site plan review and comply with all codes.

5.2. No Obligation to Develop. This Agreement does not require the Developer to construct the Office Buildings. If the Developer does not develop the land, it is not a breach of this Agreement, but the Developer will not be entitled to the benefits of this Agreement.

ARTICLE VI

TERM, TERMINATION & AMENDMENT

6.1. Term. This Agreement shall remain in effect for the shortest duration of one of the following:

- 6.1.1. Until December 31, 2039;
- 6.1.2. Until December 31, 2023, if the Developer has not applied for a Site Plan approval and building permits for the Office Buildings by that date;
- 6.1.3. Until the termination of this Agreement, as provided in section 6.2 of this Agreement; or
- 6.1.4. Upon the submission of a building permit for a building on the portion of the property set aside for the large office building, if that building does not meet the requirements of Article III of this Agreement.

6.2. Termination.

- 6.2.1. The parties may terminate this Agreement by mutual, written instrument.
- 6.2.2. Either Party may terminate the Agreement if the other Party has materially breached their obligations under this Agreement, as provided in Section 6.4.
- 6.2.3. The Agency may terminate this Agreement upon thirty (30) days' written notice, if the Developer has not yet acquired a legally binding contract with a tenant for the Office Buildings, which tenant may lawfully locate in the Office Buildings.
- 6.2.4. The Developer may terminate this Agreement at any time, with or without cause, by sending written notice to the Agency.

6.3. Amendment. The provisions of this Agreement may only be amended by written instrument, which amendment must be approved by the Agency's governing board.

6.4. Default. If a Party breaches a material obligation under this Agreement, then the non-breaching Party shall provide written notice of breach to the breaching Party, and provide at least fourteen (14) days for the breaching Party to cure the breach, or a reasonable amount of time under the circumstances. Upon expiration of the time to cure, the non-breaching Party may choose to terminate the Agreement or seek specific remedies in a court of general jurisdiction.

ARTICLE VII

OTHER PROVISIONS

7.1. Transfer or Assignment. Except as provided in this Agreement, the Developer shall not Transfer or Assign this Agreement or any rights or interests herein without the prior written consent of the Agency, which consent shall not be unreasonably withheld. Any such request for Transfer or assignment may be made by letter addressed to the Agency. The Agency's approval shall be based upon their review of the ability of the requested transferee's financial stability and ability to perform on the Agreement.

7.2. Laws of General Applicability. Where local laws are concerned, this Agreement shall be deemed to refer to the laws of Syracuse City, Utah. State laws shall refer to Utah law.

7.3. Integration. This Agreement contains the entire agreement between the Parties with respect to the subject matter hereof; integrates all prior conversations, discussions, or understandings of whatever kind or nature; and may only be modified as provided in Section 6.3 of this Agreement. In the event any conflict between the terms of this Agreement and those of any document, discussion or meeting prior to this Agreement, then the Agreement shall govern.

7.4. Applicable Law. This Agreement shall be subject to and interpreted consistent with the laws of the State of Utah.

7.5. Venue. Any legal actions between the Parties, arising under this Agreement, shall be conducted exclusively in the Second Judicial District Court for the State of Utah, located in the City of Farmington, Utah. If the case has mandatory federal jurisdiction, then it shall be conducted exclusively in the Federal District Court for the District of Utah.

7.6. Notice. Any notice required to be sent to the other Party shall be accomplished by mailing that notice to the following addresses:

For Syracuse City Redevelopment Agency:

City Manager
Syracuse RDA
1979 West 1900 South
Syracuse, UT 84075

For Developer:

____
____
____

If a party's mailing address is changed, they shall notify the other Party.

7.7. Effect of Delay. Any delay on the part of either Party in asserting any of its rights and remedies shall not deprive such party of its right to institute and maintain any actions or proceedings which it may deem necessary to protect, assert, or enforce any such rights or remedies.

7.8. Attorney Fees. In the event any legal action or defense between the Parties hereto arising out of or related to this Agreement, or any of the documents provided for herein, the prevailing Party shall be entitled, in addition to the remedies and damages awarded in such proceeding, if any, to recover their costs and a reasonable attorney fee.

7.9. Force Majeure. Any failure by either Party to perform any obligation under this Agreement due to strikes; labor disputes; inability to obtain labor, materials, equipment or reasonable substitutes therefore; acts of nature; governmental restrictions, regulations, or controls; judicial orders; enemy or hostile government actions; war; civil unrest or commotions; fires or other casualties; or any hindrance beyond the reasonable control of such Party shall be excused for the duration of the hindrance.

7.10. Waiver. Any Party's failure to enforce any provision of this Agreement shall not constitute a waiver of the right to enforce such provision. The provisions of this Agreement may be waived only in a writing signed by the Party the waived provision is intended to benefit. The waiver by either Party of a breach or default hereunder by the other Party shall not constitute a waiver of any other breach of the same provision or other provisions hereof.

7.11. Severability. If a court of competent jurisdiction holds any provision of this Agreement unenforceable, any enforceable portion thereof and all remaining provisions shall continue in full force and effect.

7.12. Contra Proferentem. This is an arms'-length Agreement: the Parties have read this Agreement and have executed it voluntarily after having been apprised of all relevant information and the risks involved and having had the opportunity to obtain legal counsel of their choice. Consequently, no provision of this Agreement shall be strictly construed against either Party.

7.13. Time of the Essence. Time is expressly made of the essence with respect to the performance of each and every obligation under this Agreement.

7.14. Government Records Access and Management Act. This Agreement and all documents referenced in the Agreement or made a part hereof, including documents provided by the Developer to the Agency or relied upon by the Agency in entering into or performing this Agreement, shall be subject to the provisions of the Utah Government Records Access and Management Act (GRAMA) and shall be presumptively designated as "public" records under GRAMA.

7.15. Indemnity. The Developer agrees to indemnify, hold harmless and defend the Agency and Syracuse City, their officers, agents and employees from and against any and all losses, damages, injuries, liabilities, and claims, including claims for personal injury, death, or damage to personal property or profits, however allegedly caused, resulting directly or indirectly from, or arising out of, the construction, development operation or use of the Subject Property and the Office Buildings, breach of this Agreement on the part of the Developer, or the negligent acts or omissions by the Developer or their agents, representatives, officers, employees or subcontractors in the performance of this Agreement; provided, there is excluded from this Paragraph, and the Developer shall not be obligated to indemnify, hold harmless or defend the Agency against any losses, damages, injuries, liabilities, and claims arising from the gross negligence or willful misconduct of the Agency, or its officers, agents and employees.

7.16. No Agency. No agent, employee or servant of the Developer, the Agency or the City is or shall be deemed to be an employee, agent or servant of the other Party.

7.17. Ethical Standards. The Developer represents that they have not: (a) provided an illegal gift or payoff to any officer or employee of the City or the Agency, or former officer or employee of the City or the Agency, or to any relative or business entity of a officer or employee of the City or the Agency; (b) retained any person to solicit or secure this contract upon an agreement or understanding for a commission, percentage, brokerage or contingent fee, other than bona fide employees of bona fide commercial agencies established for the purpose of securing business; (c) breached any of the ethical standards set forth in State law related to ethics; (d) knowingly influenced, and hereby promises that it will not knowingly influence, any officer or employee of the City or the Agency or former officer or employee of the City or the Agency to breach any of the ethical standards set forth in State statute or the City ordinances.

7.18. Non-Discrimination. The Developer, and all persons acting on its behalf, agree that they shall comply with all federal, state and City laws, rules and regulations governing discrimination and they shall not discriminate in the engagement or employment of any professional person or any other person qualified to perform the services required under this Agreement.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the day and year recited above.

DEVELOPER:

ELITE-CRAFT HOMES, LLC
A Utah Limited Liability Company

By: ______________________________

Name: ___________________________

Title: ____________________________

STATE OF UTAH)
) ss.
COUNTY OF ______________)

On ___________, 20____, personally appeared before me ______________________ who being by me duly sworn did say that he is the ___________________ of ELITE- CRAFT HOMES, LLC, and that said instrument was signed on behalf of said limited liability company.

____

NOTARY PUBLIC

AGENCY:

REDEVELOPMENT AGENCY
OF SYRACUSE CITY

By: ______________________________
Mayor Michael Gailey
Executive Director

Attest:

____
Cassie Z. Brown, MMC

Approved as to Form:

____
Paul H. Roberts, Counsel

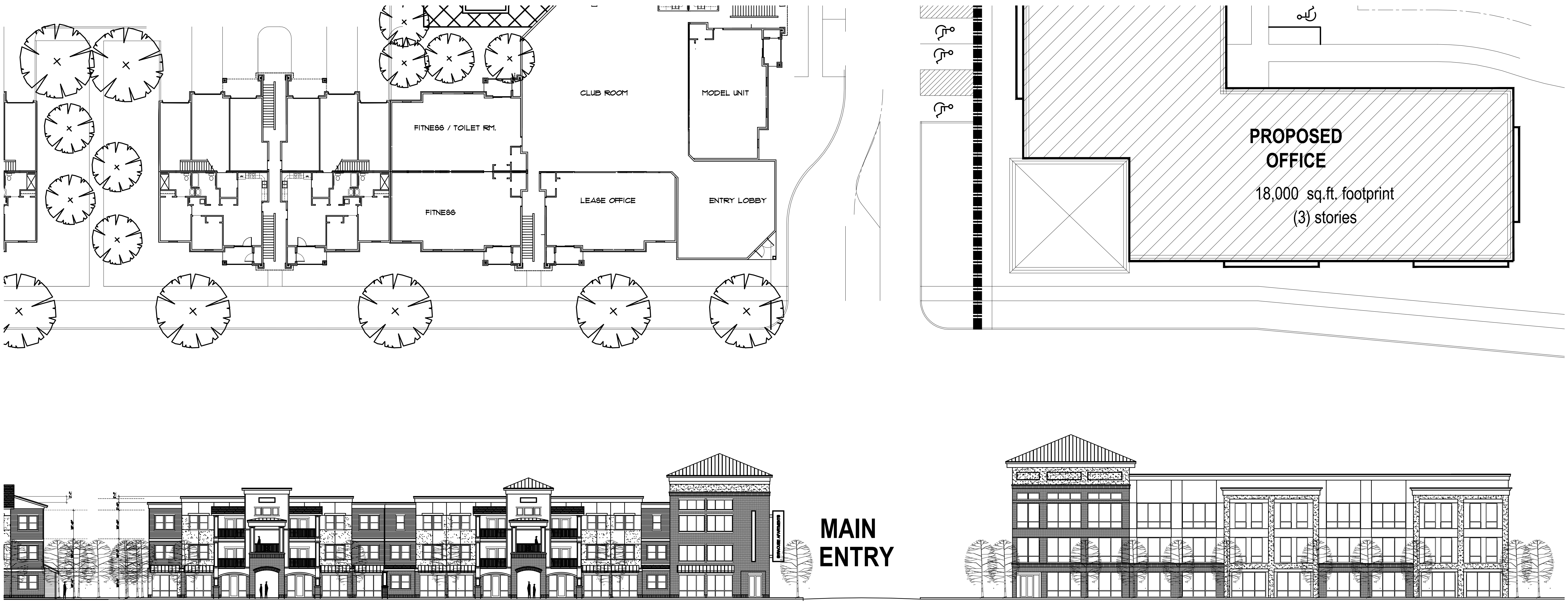
STATE OF UTAH)
) ss.
COUNTY OF DAVIS)

On __________________, 20___, personally appeared before me Michael Gailey, who being by me duly sworn did say that he is the Executive Director of the Redevelopment Agency of Syracuse City, and that said instrument was signed on behalf of the Redevelopment Agency of Syracuse City, by authority of law.

____
NOTARY PUBLIC

EXHIBIT A

ELEVATIONS



ANTELOPE DRIVE

OFFICE BUILDING
MAIN FLOOR PLAN / STREET ELEVATION

SCALE: 1/8" = 1'-0"

EXTERIOR MATERIAL (NON GLAZING):		
BRICK:	1,728 S.F.	66%
CEMENT BD:	880 S.F.	34%
TOTAL AREA:	2,608 S.F.	

PROPOSED OFFICE BLDG. - STREET ELEVATION

OPTION 1

EXTERIOR MATERIAL (NON GLAZING):		
BRICK:	310 S.F.	44%
CEMENT BD:	390 S.F.	56%
TOTAL AREA:	700 S.F.	

PROPOSED OFFICE BLDG. - STREET ELEVATION

OPTION 2

CALL BLUESTAKES
@ 811 AT LEAST 48 HOURS
PRIOR TO THE
COMMENCEMENT OF ANY
CONSTRUCTION.

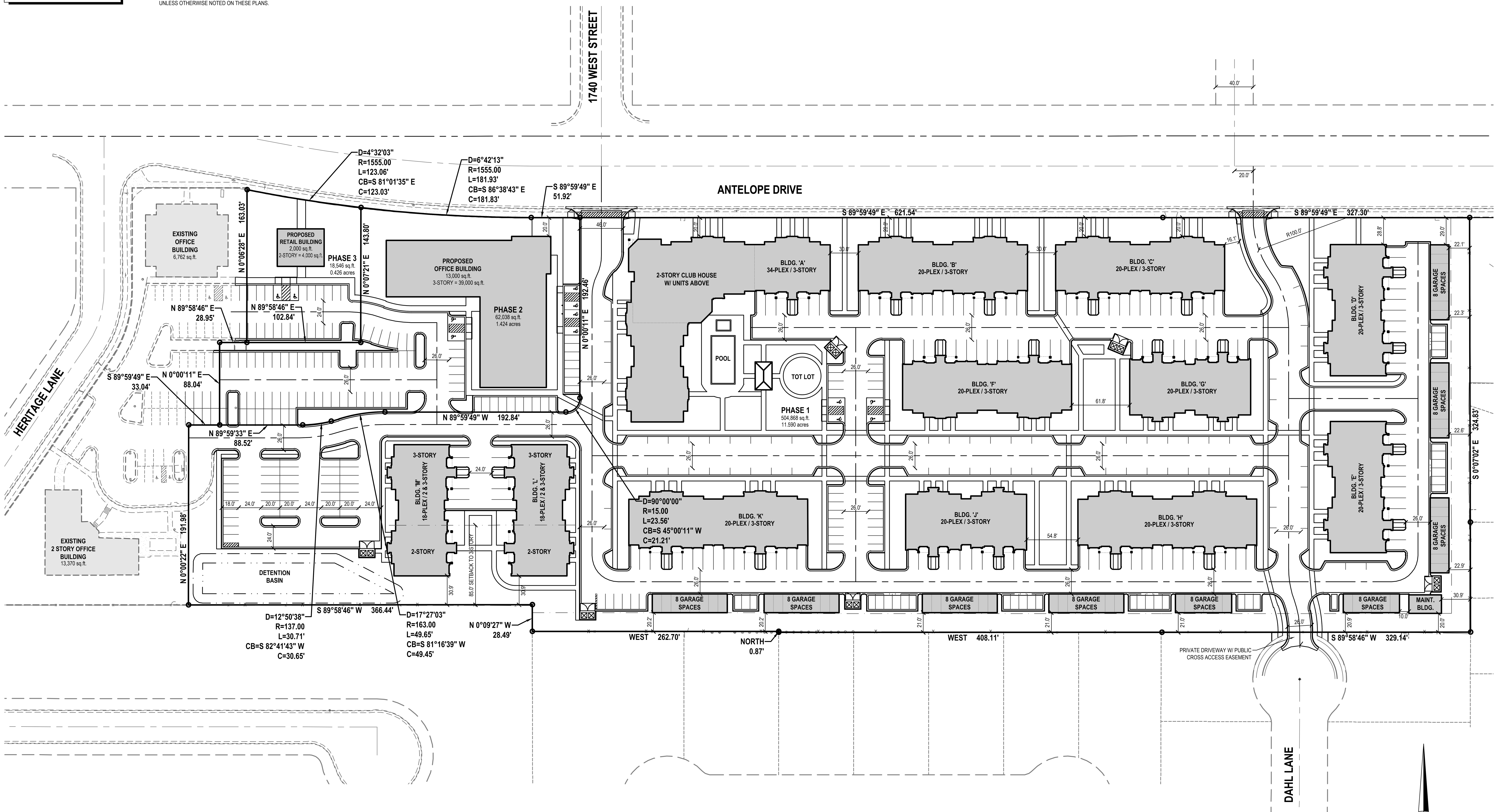
811
Know what's below.
Call before you dig.

BENCHMARK

CENTER OF SECTION 15
TOWNSHIP 4 NORTH, RANGE 2 WEAST
SALT LAKE BASE AND MERIDIAN
(FOUND)
ELEV=4263.87

GENERAL NOTES

1. ALL WORK TO COMPLY WITH THE GOVERNING AGENCY'S STANDARDS AND SPECIFICATIONS.
2. ALL IMPROVEMENTS MUST COMPLY WITH ADA STANDARDS AND RECOMMENDATIONS.
3. SEE LANDSCAPE/ARCHITECTURAL PLANS FOR CONCRETE MATERIAL, COLOR, FINISH, AND SCORE PATTERNS THROUGHOUT SITE.
4. ALL PAVEMENT MARKINGS SHALL CONFORM TO THE LATEST EDITION OF THE M.U.T.C.D. (MANUAL ON UNIFORM TRAFFIC CONTROL DEVICES).
5. ALL SURFACE IMPROVEMENTS DISTURBED BY CONSTRUCTION SHALL BE RESTORED OR REPLACED, INCLUDING TREES AND DECORATIVE SHRUBS, SOD, FENCES, WALLS AND STRUCTURES, WHETHER OR NOT THEY ARE SPECIFICALLY SHOWN ON THE CONTRACT DOCUMENTS.
6. NOTIFY ENGINEER OF ANY DISCREPANCIES IN DESIGN OR STAKING BEFORE PLACING CONCRETE OR ASPHALT.
7. THE CONTRACTOR IS TO PROTECT AND PRESERVE ALL EXISTING IMPROVEMENTS, UTILITIES, AND SIGNS, ETC. UNLESS OTHERWISE NOTED ON THESE PLANS.

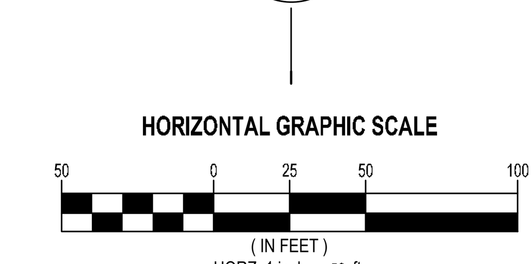


PHASE 1 PARKING TABLE	
HANDICAP STALLS	4
STANDARD STALLS	98
PARALLEL STALLS	75
GARAGE STALLS	72
TUCK-UNDER GARAGE STALLS	126
TANDEM STALLS	126
TOTAL STALLS	501
VISITOR PARKING	0.25 STALLS X UNIT = 63

PHASE 2 & 3 PARKING TABLE	
EXISTING HANDICAP STALLS	4
NEW HANDICAP STALLS	8
EXISTING STALLS	39
NEW STALLS	112
TOTAL BUILDING AREA	43,000 sq.ft.
TOTAL REQUIRED	129
TOTAL PROVIDED	163

PHASE 1 DENSITY TABLE	
RESIDENTIAL AREA	11.2 ACRES
NUMBER OF UNITS	250 UNITS
DENSITY	22.3 UNITS/ACRE

PHASE 1 MIX TABLE			
1 BED	76	30.4%	1.5 STALLS X UNIT = 114
2 BED	110	44.0%	2 STALLS X UNIT = 220
3 BED	64	25.6%	2.5 STALLS X UNIT = 160
TOTAL UNITS	250		



ENSIGN
THE STANDARD IN ENGINEERING

LAYTON
919 North 400 West
Layton, UT 84041
Phone: 801.547.1100

SALT LAKE CITY
Phone: 801.255.0529

TOOELE
Phone: 435.843.3590

CEDAR CITY
Phone: 435.865.1453

RICHFIELD
Phone: 435.896.2983

WWW.ENSIGNENG.COM

FOR:
CLIENT
CLIENT'S ADDRESS
CLIENT CITY STATE ZIP
CONTACT:
CLIENT CONTACT
PHONE: 801-000-0000

SYRACUSE APARTMENTS

1747 HERITAGE LANE
SYRACUSE, UTAH

OVERALL SITE PLAN

PROJECT NUMBER	PRINT DATE
8072A	12/2/20
DRAWN BY	CHECKED BY
PROJECT MANAGER	

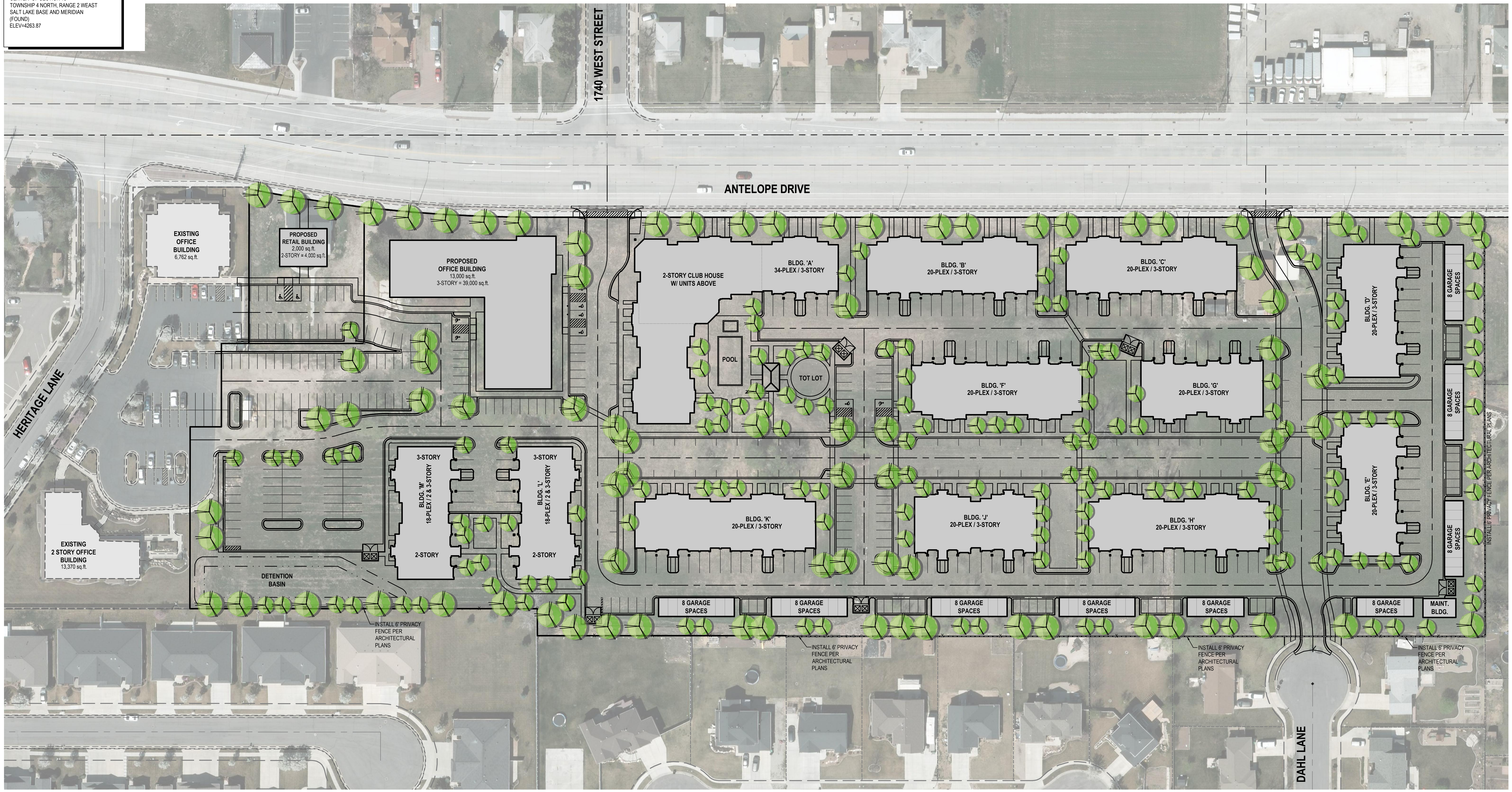
C-200

811 Know what's below. Call before you dig.

CALL BLUESTAKES
@ 811 AT LEAST 48 HOURS
PRIOR TO THE
COMMENCEMENT OF ANY
CONSTRUCTION.

BENCHMARK

CENTER OF SECTION 15
TOWNSHIP 4 NORTH, RANGE 2 WEAST
SALT LAKE BASE AND MERIDIAN
(FOUND)
ELEV=4263.87



NORTH

HORIZONTAL GRAPHIC SCALE

50 0 25 50 100

(IN FEET)
HORZ: 1 inch = 50 ft.

ENSIGN
THE STANDARD IN ENGINEERING

LAYTON
919 North 400 West
Layton, UT 84041
Phone: 801.547.1100

SALT LAKE CITY
Phone: 801.255.0529

TOOELE
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RICHFIELD
Phone: 435.896.2983

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FOR:
CLIENT
CLIENT'S ADDRESS
CLIENT CITY STATE ZIP
CONTACT:
CLIENT CONTACT
PHONE: 801-000-0000

SYRACUSE APARTMENTS

1747 HERITAGE LANE
SYRACUSE, UTAH

LANDSCAPE PLAN

PROJECT NUMBER 8072A
PRINT DATE 12/2/20
DRAWN BY
CHECKED BY
PROJECT MANAGER

L-100

RESOLUTION RDA21-01

A RESOLUTION OF THE SYRACUSE CITY REDEVELOPMENT AGENCY AUTHORIZING THE EXECUTION OF AN AGREEMENT FOR TAX INCREMENT REBATES RELATED TO DEVELOPMENT OF OFFICE BUILDINGS.

WHEREAS, the Syracuse City Redevelopment Agency (the "Agency") currently has an active Community Development Area called the Syracuse Antelope Drive Community Development Project Area (the "Area"); and

WHEREAS, development opportunities are being explored by property owners, including the development of commercial space at a project that has recently received zoning approval from the Syracuse City Council (the "Project"); and

WHEREAS, the Agency board finds that the use of tax increment rebates will spur this economic and commercial investment in the Area; and

WHEREAS, the Agency is willing to invest tax increment rebates upon the successful completion of the commercial components of the Project; and

WHEREAS, the Agency finds that entering into this Agreement will be in the best interests of the City and the Agency and provide opportunities for growth and development, job creation, and economic prosperity,

NOW, THEREFORE, BE IT RESOLVED BY THE SYRACUSE CITY REDEVELOPMENT AGENCY, SYRACUSE CITY, STATE OF UTAH, AS FOLLOWS:

Section 1. Authorization. The Agency authorizes the Executive Director of the Syracuse City Redevelopment Agency to execute the Agreement for Tax Increment Rebates Related to Development of Office Buildings, with Developer Elite-Craft Homes, LLC and to take actions related to the Agency's obligations under that Agreement.

Section 2. Tax Increment Rebates. The Agency authorizes the administration, upon evidence that the Developer has met the obligations identified in the Agreement, to issue a rebates of tax increment generated by the Project, in the manner established by Agreement.

Section 3. Severability. If any section, part or provision of this Resolution or the program is held invalid or unenforceable, such invalidity or unenforceability shall not affect any other portion of this Resolution, and all sections, parts and provisions of this Resolution or program shall be severable.

Section 5. Effective Date. This effective date of this Resolution is the date of its publication.

PASSED AND ADOPTED BY THE SYRACUSE CITY REDEVELOPMENTAGENCY, SYRACUSE CITY, STATE OF UTAH, THIS _____th DAY OF __________, 2021.

SYRACUSE CITY REDEVELOPMENT AGENCY

ATTEST:

______________________________ By:______________________________

Cassie Z. Brown, MMC
Secretary

Mike Gailey
Executive Director

Voting by the Agency:

	"AYE"	"NAY"
Bingham	_____	_____
Bolduc	_____	_____
Maughan	_____	_____
Savage	_____	_____
Teague	_____	_____

EXHIBIT "A"