DRAFT PROJECT AREA PLAN

Med-Tech Community Reinvestment Area (CRA)

MILLCREEK COMMUNITY REINVESTMENT AGENCY

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Definitions

As used in this Community Reinvestment Project Area Plan, the term:

"**Act**" shall mean and include the Limited Purpose Local Government Entities – Community Reinvestment Agency Act in Title 17C, Chapters 1 through 5, 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.

"Agency" shall mean the Millcreek Community Reinvestment Agency, which is a separate body corporate and politic created by the City pursuant to the Act and which was created by Resolution 2006-01, approved by the Agency on June 27, 2006.

"**Base taxable value**" shall mean the agreed value specified in a resolution or interlocal agreement under Subsection 17C-1-102(8) from which tax increment will be collected.

"Base year" shall mean the agreed upon year for which the base taxable value is established and shall be incorporated into the interlocal agreements with participating taxing entities.

"**Base taxable year**" shall mean the Base Year during which the Project Area Budget is approved pursuant to Subsection 17C-1-102(9)(d).

"City" or "Community" shall mean Millcreek.

"Legislative body" shall mean the City Council of Millcreek which is the legislative body of the City.

"Plan Hearing" shall mean the public hearing on the draft Project Area Plan required under Subsection 17C-1-102 (41) and 17C-5-104(3)(e).

"Project Area" shall mean the geographic area described in this draft Project Area Plan where the community development and reinvestment is anticipated to take place, as further referenced and included by this definition in **Exhibit A** and **Exhibit B** attached hereto.

"Net Present Value (NPV)" shall mean the discounted value of a cash flow. The NPV illustrates the total value of a stream of revenue over a number of years expressed in terms of current or present-day dollars.

"Project Area Budget" shall mean (as further described under 17-C-5-303 of the Act) the multi-year projection of annual or cumulative revenues, other expenses and other fiscal matters pertaining to the Project Area that includes:

- the base taxable value of property in the Project Area;
- the projected tax increment expected to be generated within the Project Area;

- the amount of tax increment expected to be shared with other taxing entities;
- the amount of tax increment expected to be used to implement this Project Area Plan;
- if the area from which tax increment is to be collected is less than the entire Project Area:
  - the tax identification number of the parcels from which tax increment will be collected; or
  - a legal description of the portion of the Project Area from which tax increment will be collected; and
- for property that the Agency owns and expects to sell, the expected total cost of the property to the Agency and the expected selling price.

"Project Area Plan" or **"Plan"** shall mean the written plan (outlined by 17C-5-302 of the Act) that, after its effective date, guides and controls the community reinvestment activities within the Project Area. Project Area Plan refers to this document and all of the attachments to this document, which attachments are incorporated by this reference. It is anticipated that the MILLCREEK MEDTECH PROJECT AREA PLAN will be subject to an interlocal agreement process with the taxing entities within the Project Area.

"Taxes" includes all levies on an ad valorem basis upon land, local and centrally assessed real property, personal property, or any other property, tangible or intangible**.**

"Taxing Entity" shall mean any public entity that levies a tax on any property within the Project Area.

"Tax Increment" shall mean the difference between the amount of property tax revenues generated each tax year by all taxing entities from the Project Area using the current assessed value of the property and the amount of property tax revenues that would be generated from the same area using the base taxable value of the property.

"Tax Increment Collection Period" shall mean the period of time in which the taxing entities from the Project Area consent to a portion of their tax increment to be remitted to the Agency from within the Project Area and used to fund the objectives outlined in this Project Area Plan.

"Tax Year" shall mean the 12-month period between sequential tax roll equalizations (November 1st - October 31st) of the following year, e.g., the November 1, 2018 - October 31, 2019 tax year.

Introduction

Millcreek Community Reinvestment Agency ("Agency"), has the opportunity to enable developments to be realized within the vicinity of Millcreek (the "City") along and near 1100 East and 3900 South in the City and is shown on the attached map is **Exhibit B**. In consideration of the City's residents, as well as the City's capacity for new development, the Agency has carefully crafted this *draft* Project Area Plan (the "Plan") for the MILLCREEK MEDTECH COMMUNITY REINVESTMENT PROJECT AREA (the "Project Area"). The purpose of the Project Area is to enable the development of a new medical tower with an enhanced façade at St Mark's Hospital and influence the redevelopment of commercial and office space in the Project Area. Without the assistance of the Project Area Plan, specific financial hurdles would not be overcome and the project would not be developed in the foreseeable future.

The City and Agency have undergone a comprehensive evaluation of the types of appropriate land-uses and economic development for the land encompassed by the Project Area. The Plan is intended to define the method and means of supporting the property owners and or developers in overcoming the development shortfalls which will improve the Project Area from its current state to a higher and better use. The Project Area Plan is consistent with the General Plan of the City and is believed to facilitate the desired land-uses for the Project Area.

The City has determined it is in the best interest of its residents to assist in the development of the Project Area. It is the purpose of this Plan to clearly set forth the aims and objectives of development, scope, potential financing mechanism, and value to the residents of the City and other taxing entities within the Project Area.

The Project Area is being undertaken as a community reinvestment project area ("CRA") pursuant to certain provisions of Chapters 1 and 5 of the Utah Limited Purpose Local Governmental Entities -- Community Reinvestment Agency Act (the "Act", Utah Code Annotated ("UCA") Title 17C). The requirements of the Act, including notice and hearing obligations, have been observed at all times throughout the establishment of the Project Area. The realization of the Plan is subject to interlocal cooperation agreements between the taxing entities and the Agency.

Resolution Authorizing the Preparation of a Draft Community Reinvestment Project Area Plan

Pursuant to the provisions of §17C-5-103 of the Act, the governing body of the Agency adopted a resolution authorizing the preparation of a draft Community Reinvestment Project Area Plan on April 13, 2020. This resolution is included as **Exhibit D**.

Utah Code §17C-5-104

Recitals of Prerequisites for Adopting a Community Reinvestment Project Area Plan

In order to adopt a community reinvestment project area plan, the Agency shall;

- Pursuant to the provisions of §17C-5-104(1)(a) and (b) of the Act, the City has a planning commission and General Plan as required by law; and
- Pursuant to the provisions of §17C-5-104 of the Act, the Agency has conducted or will conduct one or more public hearings for the purpose of informing the public about the Project Area, and allowing public input into the Agency's deliberations and considerations regarding the Project Area; and
- Pursuant to the provisions of §17C-5-104 of the Act, the Agency has allowed opportunity for input on the *draft* Project Area Plan and has made a *draft* Project Area Plan available to the public at the Agency's offices during normal business hours, provided notice of the plan hearing, sent copies of the *draft* Project Area Plan to all required entities prior to the hearing, and provided opportunities for affected entities to provide feedback.

UTAH CODE §17C-5-105(1)

Description of the Boundaries of the Proposed Project Area

A legal description of the Project Area along with a detailed map of the Project Area is attached respectively as **Exhibit A** and **Exhibit B** and incorporated herein. The Plan focuses on the St Mark's Hospital at 3900 South and 1100 East. The current land use in the Project Area is split between commercial, hospital, office space, and schools. The Project Area is comprised of 79 parcels, equaling approximately 91 acres of land. See **Exhibit C** for full Parcel List.

As delineated in the office of the Salt Lake County Recorder, the Project Area encompasses all of the parcels detailed in **Exhibit C.**

UTAH CODE §17C-5-105(1)

General Statement of Land Uses, Layout of Principal Streets, Population Densities, Building Densities and How They Will be Affected by the Project Area

General Land Uses

The Project Area's land is divided between land zoned for commercial use, hospital, office use, government buildings, and schools.

Table 2 summarizes the approximate acreage of existing land uses by land use type.

TABLE 2: LAND USES

Type	Acres	% of Area
Hospital	44	48%
Office	9	10%
Commercial	13	14%
Government Buildings	14	16%
Schools	10	11%
Total	91	**100%**

This Project Area Plan is consistent with the General Plan of the City and promotes economic activity by virtue of the land uses contemplated. Any zoning change, amendment or conditional use permit necessary to the successful development contemplated by this Project Area Plan shall be undertaken in accordance with the requirements of the City's Code and all other applicable laws including all goals and objectives in the City's General Plan.

Layout of Principal Streets

The principal street within the Project Area focuses on the corridor between 900 East and 1300 East. The Project Area Contains the entirety of St Mark's Hospital, Mill Creek Elementary School, and a variety of commercial buildings. The Project Area map, provided in **Exhibit B,** shows the principal streets located within the Project Area.

Population Densities

The estimated population density of the Project Area is 0.0 residents per acre. There are no residential buildings within the Project Area.

Building Densities

Currently, the St Mark's hospital block occupies almost half of the Project Area. There are also Commercial, Office, Schools, and government buildings in the Project Area. Building densities will increase as development and redevelopment occur. The intent of this Plan is to assist the funding of the new St Mark's tower, support the Millcreek Promise Program, support the elementary school, promote greater economic utilization of the land area, and increase overall density.

Impact of Community Development and or Reinvestment on Land Use, Layout of Principal Streets, and Population Densities

Community reinvestment activities within the Project Area will mostly consist of development and economic enhancement of underutilized areas. The types of land uses will include: Hospital, Office, Retail, and Residential space. In order to promote the development of the Project Area, the Agency, along with property owners, developers, and/or businesses will need to construct infrastructure improvements and create better utilization of land.

Land Use – It is anticipated that future development will create improvement opportunities for St Mark's Hospital, Mill Creek Elementary School, office buildings, and retail buildings.

Layout of Principal Streets – The proposed projects will not alter the configuration of principal streets. The roads will simply tie into the principal streets and enhance the overall accessibility of transportation connectivity.

Population Densities – There are currently no residential developments in the Project Area.

UTAH CODE §17C-5-105(C)

Standards Guiding the Community Reinvestment

In order to provide maximum flexibility in the development and economic promotion of the Project Area, and to encourage and obtain the highest quality in development and design, specific development controls for the uses identified above are not set forth herein. Each development proposal in the Project Area will be subject to appropriate elements of the City's General Plan; the Zoning Ordinance of the City, including adopted Architectural Design Guidelines pertaining to the area; institutional controls, deed restrictions if the property is acquired and resold by the Agency, other applicable building codes and ordinances of the City; and, as required by ordinance or agreement, review and recommendation of the Planning Commission, approval by the Agency and City Council.

Each development proposal by an owner, tenant, participant or a developer shall be accompanied by site plans, development data and other appropriate material that clearly describes the extent of proposed development and any other data determined to be necessary or requested by the Agency or the City.

UTAH CODE §17C-5-105(D)

How the Purposes of this Title Will Be Attained By Community Reinvestment

It is the intent of the Agency, with the assistance and participation of private developers and property owners, to reimburse a cost of the St Mark's medical tower façade, support the Promise Program, make park improvements to Mill Creek Elementary School, and enhance the streetscape, bus stops, and overall transit enhancements.

UTAH CODE §17C-5-105(E)

Conformance of the Proposed Development to the Community's General Plan

The proposed Community Reinvestment Project Area Plan and the development contemplated are consistent with the City's General Plan and land use regulations.

UTAH CODE §17C-5-105(G)

Describe any Specific Project or Projects that are the object of the Proposed Community Reinvestment

One development is planned to be constructed within the Project Area. St Mark's Hospital plans to construct a 5 story hospital tower with an enhanced façade. It is also proposed that the school make improvements to its buildings and space. Specifically they would create additional parking spaces, and an updated or new playground.

UTAH CODE §17C-5-105(H)

Method of Selection of Private Developers to undertake the Community Reinvestment and Identification of Developers Currently Involved in the Process

The City and Agency will partner with developers to create development as solicited or presented to the Agency and City that meets the development objectives set forth in this plan. The City and Agency retain the right to approve or reject any such development plan(s) that in their judgment do not meet the development intent for the Project Area. To the extent the RDA owns, controls, or partners on the land, the City and Agency may choose to solicit development through an RFP or RFQ process, through targeted solicitation to specific industries, from inquiries to the City and or Agency.

The City and Agency will ensure that all development conforms to this Plan and is approved by the City. If seeking CRA funds all potential developers may need to provide a detailed development plan including sufficient financial information to provide the City and Agency with confidence in the sustainability of the development and the wherewithal of the developer to successfully finance said development. Such a review may include a series of studies and reviews including reviews of the developer's financial statements, third-party verification of benefit of the development to the City, appraisal reports, etc.

Any participation between the Agency and developers and or property owners shall be governed by a Participation/Development Agreement or similar agreement as approved by the Agency.

UTAH CODE §17C-5-105(I)

Reason for Selection of the Project Area

The Millcreek MedTech CRA provides an opportunity to accommodate the construction of a new hospital tower that will be a beneficial addition to the City. The state-of-the-art construction will add visible attractiveness to the city. The hospital tower will enable the hospital to take in additional patients and add a large increase in property tax gains for the City and the taxing entities. The new development will create new high to moderate paying jobs and increase the tax base to the City, County, School District and other taxing entities. It will provide enough funds to support important organizations in Millcreek. The funds created from this CRA are planned to support the Millcreek Promise Program, a program that enhances the economic well being of unemployed and underemployed Millcreek residents. It also focus on strengthening and supporting local school and maximizing academic success and educational outcomes. The Promise program also focuses on creating a safer, healthier community through support of local law enforcement and fitness and nutrition programs. It is the intent to use the funds from the MedTech CRA to also support the construction of more park space in the area for the neighborhood. There will also be funds used to beatify the streetscape and improve bus stops.

UTAH CODE §17C-5-105(J)

Description of Physical, Social and Economic Conditions Existing in the Project Area

Physical Conditions

The Project Area consists of approximately 91 acres of land.

Social Conditions

The Project Area contains an elementary school and has future plans to support the construction of parks that will attract residents of the City. The Project Area is currently not occupied by any residential buildings.

Economic Conditions

The Project Area contains St Mark's hospital which consists of several buildings, an elementary school, office buildings, and retail buildings.

UTAH CODE §17C-5-105(K)

Description of any Tax Incentives Offered Private Entities for Facilities Located in the Project Area

Tax increment arising from the development within the Project Area shall be used to reimburse a portion of the medical tower façade, support the promise program, Mill Creek Elementary improvements, park improvements, and transit improvements. Subject to provisions of the Act, the Agency may agree to pay for eligible costs and other items from taxes during the Tax Increment Collection Period which the Agency deems to be appropriate under the circumstances. The Agency will consider each request for support individually, paying close attention to the potential costs and benefits.

In general, tax incentives may be offered to achieve the community reinvestment goals and objectives of this Plan, specifically to:

- Enable and accelerate economic development;
- Stimulate job development;
- Make needed infrastructure improvements to roads, street lighting, water, storm water, sewer, and parks and open space;
- Assist with property acquisition and/or land assembly;
- Provide attractive development for high-quality commercial/office tenants;
- Engineering mitigation and reclamation.

The Project Area Budget will include specific participation percentages and timeframes for each taxing entity. Furthermore, a resolution and interlocal agreement will formally establish the participation percentage and Tax Increment Collection Period for each taxing entity.

UTAH CODE §17C-5-105(2)

Anticipated Public Benefit to be Derived from the Community Development

UTAH CODE §17C-5-105(2)(ii)(A)

The Beneficial Influences upon the Tax Base of the Community

The beneficial influences upon the tax base of the City and the other taxing entities will include increased property tax revenues, increased sales and use tax revenues, and job creation. The increased revenues will come from the property values associated with new construction in the Project Area, as well as increased spending at new commercial properties and spending by the commercial and office space employees.

Job growth in the Project Area will result in increased wages, increasing local purchases and benefiting existing businesses in the Project Area. Job growth will also result in increased income taxes paid, which will beneficial to the school district and the State of Utah. Additionally, business growth will generate corporate income taxes, also a benefit to the school district and State of Utah.

There will also be a beneficial impact on the community through increased construction activity within the Project Area. Positive impacts will be felt through construction wages paid, as well as construction supplies purchased locally.

UTAH CODE §17C-5-105(2)(ii)(B)

The Associated Business and Economic Activity Likely to be Stimulated

Other business and economic activity likely to be stimulated includes increased spending by new employees in the Project Area and in surrounding areas. This includes both direct and indirect purchases that are stimulated by the spending of the additional employees in the area. The development of a public park and other community amenities will help to create gathering areas for residents of the city and spur economic growth.

Employees may make some purchases in the local area, such as convenience shopping for 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 of the workplace (assuming the services are available). The Millcreek City Center Project Area is an ideal location for a corporate headquarters.

UTAH CODE §17C-5-105(2)(B)

Efforts to Maximize Private Investment

The Agency is in discussions with developers who are looking to develop properties located within the Project Area. Creating a CRA will act as a catalyst to jumpstart the development of the area and guide the development to be higher density and best uses.

But For Analysis

UTAH CODE §17C-5-105(2)(C)

The Project Area is located at a central location, on 3900 S in Millcreek that is prime for redevelopment. There are however, hurdles that are preventing further development of the area, such as a catalyst to encourage redevelopment. The medical tower with an enhanced façade will provide a great increase in property tax and greatly increase the visible attractiveness of the area. It will likely not get constructed and other developments will be delayed a number of years, or development will not maximize its envisioned potential. Based on the Benefits Analysis included in the following section, public participation will bring $6,701,212 of benefit to the taxing entities over the life of the Project Area, which is depicted in **Table 7** below.

Cost/Benefit Analysis

UTAH CODE §17C-5-105(2)

Based on the land use assumptions, current economic and market demand factors, tax increment participation levels, public infrastructure, medical tower enhancements, and incentive needs, the following table outlines the benefits (revenues) and costs (expenditures) anticipated in the Project Area. This does not factor in the benefit of other economic multipliers such as job creation, disposable income for retail consumption, etc. For purposes of the RDA, Millcreek will only collect incremental property taxes from the taxing entities. Though sales tax and franchise tax will not be included in the City's tax revenues, they've been included in the cost benefit analysis to show the overall benefit of the development to the City. The revenues calculated in this analysis are property, sales, and franchise tax. The expenditures consist of general government, public safety, public works, and property tax participation. The net benefit is calculated using total revenues less total expenditures. As shown below, the proposed community reinvestment will create a net benefit to Millcreek and the other taxing entities that levy a tax within the Project Area.

TABLE 3: TOTAL TAX INCREMENT REVENUES

Entity	Total	NPV at 4%
Salt Lake County	$1,905,749	$1,260,813
Salt Lake County Library	730,553	483,323
Granite School District	7,518,489	4,974,114
Millcreek	1,870,256	1,237,332
South Salt Lake Valley Mosquito Abatement District	13,803	9,132
Mt. Olympus Improvement District	259,292	171,544
Central Utah Water Conservancy District	372,671	246,553
Unified Fire Service Area	1,720,399	1,138,189
Total Sources of Tax Increment Funds	**$14,391,212**	**$9,520,999**

TABLE 4: PARTICIPATED TAX INCREMENT FUNDS

Entity	Percentage	Length	Total	NPV at 4%
Salt Lake County	0%	20 Years	-	-
Salt Lake County Library	0%	20 Years	-	-
Granite School District	80%	15 Years	4,344,523	3,153,531
Millcreek	70%	20 Years	1,309,179	866,132
South Salt Lake Valley Mosquito Abatement District	70%	20 Years	9,662	6,392
Mt. Olympus Improvement District	70%	20 Years	181,505	120,081
Central Utah Water Conservancy District	70%	20 Years	260,870	172,587
Unified Fire Service Area	70%	20 Years	1,204,279	796,732
Total Sources of Tax Increment Funds			**$7,310,018**	**$5,115,456**

TABLE 5: REVENUE ANALYSIS FOR TAXING ENTITIES (20 YEAR TOTAL).

Entity	Property Tax (Total Increment)	Sales Tax	Total Incremental Revenues
Salt Lake County	$1,905,749	$2,114,366	$4,020,114
Salt Lake County Library	730,553	-	730,553
Granite School District	7,518,489	-	7,518,489
Millcreek	1,870,256	783,098	2,653,355
South Salt Lake Valley Mosquito Abatement District	13,803	-	13,803
Mt. Olympus Improvement District	259,292	-	259,292
Central Utah Water Conservancy District	372,671	-	372,671
Unified Fire Service Area	1,720,399	-	1,720,399
Total Revenue	**$14,391,212**	**$2,897,464**	**$17,288,677**

TABLE 6: COST/BENEFIT ANALYSIS FOR CITY (OVER LIFE OF PROJECT AREA)

City Revenues	Total Incremental Revenues
Property Tax (Increment)	$1,870,256
Sales Tax	783,098
TOTAL REVENUES	**2,653,354**
City Expenditures	**Total Expenses**
CRA Budget	1,309,179
General Government Services	204,218
Public Safety Services	451,384
Public Works Services	261,671
TOTAL EXPENDITURES	**2,226,452**
Total Revenues minus Expenditures	**$426,902**

The City's net benefit from the Project Area is estimated to be **$426,902**. The total net benefit to the taxing entities is therefore, **$9,465,042** or the total benefit $15,465,881 less the CRA budget and additional costs to the taxing entities, **$6,000,839**.

TABLE 7: NET BENEFIT

Entity	Additional Tax Revenues	Minus	Additional Costs	Equals	Total Net Benefit
Millcreek	$2,653,354	-	$2,226,452	=	$426,902
All Taxing Entities	$15,465,881	-	$6,000,839	=	$9,465,042

EXHIBIT A: Legal Description of Med-Tech CRA

That area in Millcreek, Salt Lake County Utah known as the Med-Tech Community Reinvestment Agency located in Blocks 3, 4, 21, 22, and 23, Ten Acre Plat A, and also being located in the South Half of Section 32 and the Southwest Quarter of Section 33, Township 1 South, Range 1 East, Salt Lake Base and Meridian, being further described as follows:

Begging at the intersection of 3900 South Street and 1300 East Street; thence S. 0°06'20" E. along the centerline of said 1300 East Street 606.74 feet, more, or less, to the easterly extension of the north boundary of the Hylai Park Subdivision recorded in Book Y, at Page 32 in the Office of the Salt Lake County Recorder, said north boundary also being the north boundary of Lot 11, Block 3, 10 Acre Plat A; thence S. 89°59'39" W. along said easterly extension and north boundary 792.13 feet, more, or less, and continuing S. 0°05'56" W. along the west boundary of said Subdivision 200.43 feet more, or less, to the northeast corner of the property described in Recital B in that Boundary Agreement recorded as entry number 7751546, said point also being in the north boundary of The Manor Subdivision recorded in Book CC, at Page 48; thence along said boundary, and the boundary of that property described in that Warranty Deed recorded as entry number 10439723 the following three (3) courses; 1) West 214.43 feet, more, or less; 2) North 18.74 feet, more, or less, 3) West 91.25 feet, more, or less, to the northeast corner of the property described in that Special Warranty Deed recorded as entry number 11354223; thence along the boundary of said property and the north boundary of lot 4 of The Manor 4 Subdivision recorded in Book DD, at Page 14, the following three (3) courses; 1) West 120.75 feet, more, or less; 2) South 18.14 feet, more, or less; 3) West 99.75 feet, more or less, to a point that is approximately 20.25 feet east of the northwest corner of said lot; thence North 30 feet to a point that is approximately 20.25 feet east of the east right of way of 1140 East Street; thence West 20.25 feet to said right of way and continuing West along the easterly extension of north boundary of said The Manor 4 Subdivision 339.30 feet, more, or less, to the east right of way of 1100 East Street; thence North along said east right of way 487 feet, more, or less, to the easterly extension of the north boundary of the property described in Schedule "A" part 9 in that Quit Claim Deed recorded as entry number 4990065; thence N. 89°58' W. along said extension, the north boundary of said property, the north boundary of the property described in Schedule "A" part 8 in said Quit Claim Deed, and the north boundary of the property described in that Warranty Deed recorded as entry number 11131093 to the southeast corner of the property described in that Warranty Deed recorded as entry number 5996301; thence North along the east boundary of said property and extension thereof 246 feet, more, or less, to the centerline of 3900 South Street; thence N. 89°57'10" W. 651 feet, more, or less to the southerly extension of the easterly boundary of lot 10 in the Millwheel Acres Subdivision recorded in Book R, at Page 72; thence N. 0°12'30" E. along said extension and lot line 153.07 feet, more, or less, and continuing N. 0°12'30" E. along the east line of lot 5 in said subdivision 38.07 feet, more, or less, to the southwest corner of the property described in that Warranty deed recorded as entry number 10689685; thence east along the south boundary of said property 137 feet, more, or less, to the west boundary of lot 2 in the Tanner Subdivision recorded in Book S, at Page 23; thence S. 0°12'47" W. along the said west boundary 35.11 feet, more, or less, and S. 89°57'10"E. along the south boundary of said lot 85.98 feet, more, or less, to the west boundary lot 2 in the Kenneth Subdivision; thence S. 0°12'47" W. along said west boundary 41.12 feet, more, or less, and East along the south boundary of said lot and easterly extension thereof 155.18 feet to the east right of way of 1030 East Street and west boundary of lot 9 in said Kenneth Subdivision; thence N. 0°12'47" E. along said lot line 44.04 feet, more, or less, to the southwest corner of lot 8 in said Subdivision; thence east along the south line of said

lot 122.79 feet, more, or less, to the east boundary of the property as it is described in that Warranty Deed recorded as entry number 12917453; thence N. 0°14'30" W. along said boundary and the east boundary of the property described in that Warranty Deed recorded as entry number 13010581 161.60 feet, more, or less, to the northeast corner of said property, and a southeast corner of lot 6 in said Kenneth Subdivision; thence North along the east boundary of said Subdivision 53.45 feet, more, or less, and N. 48°30' W. along the Northeasterly boundary of said Subdivision 261.29 feet, more, or less, to the east boundary of lot 4A in the Kenneth Amended and Extended Subdivision recorded in Book 1998, at Page 97; thence along said boundary the following five (5) courses; 1) North 35.81 feet, more, or less; 2) N. 62°13'00" W. 27.71 feet, more, or less; 3) N. 46°08'00" W. 50.00 feet, more, or less; 4) N. 29°44'00" W. 18.59 feet, more, or less; 5) S. 0°12'47" E. 37.65 feet, more, or less, to the southwesterly boundary of the property described as Parcel 2 in that Warranty Deed recorded as entry number 12917109; thence N. 48°30'00" W. along said boundary 122 feet, more, or less, to the east boundary of the property described as Parcel 2 in that Special Warranty Deed recorded as entry number 4896564; thence North along said east boundary and the east boundary of the property described as Parcel 1 in said Special Warranty Deed 208 feet, more, or less, to the southwest corner of lot 32 in the Rippe' Acres Subdivision recorded in Book Y, at Page 49; thence East along the south boundary of said Subdivision, and the south boundaries of following four (4) properties 1) the property described in that Special Warranty Deed recorded as entry number 1876318; 2) the property described in that Warranty Deed recorded as entry number 12025081; 3) the property described in that Warranty Deed recorded as entry number 11558336; 4) the property described in that Quit Claim Deed recorded as entry number 3034919, 1059.02 feet to the west right of way of 1100 East Street; thence easterly 66 feet, more, or less, to the southwest corner of the Cutler Village Addition No. 2 Subdivision recorded in Book Q, at Page 34; thence N. 89°47'21" E. along the south boundary of said Subdivision 759.74 feet, more, or less, to the west boundary of the Cherry Ridge Subdivision recorded in Book N, at Page 34; thence S. 0°16'37" W. along said west boundary 1011.50 feet, more, or less, to the southwest corner of lot 3 in said Cherry Ridge Subdivision; thence East along the south boundary of said lot 113.64 feet, more, or less, to the west right of way of 1215 East Street; thence Southerly along said right of way 148.77 feet, more, or less to the north right of way of 3900 South Street; thence N. 89°47'20" E. 195.85 feet, more, or less, to a southeast corner of said Cherry Ridge Subdivision; thence N. 0°17'24" E. along said boundary 288.21 feet, more, or less, to the southwest corner of the Garns Court Subdivision recorded in Book T, at Page 19; thence S. 89°47'20" E. along the south boundary of said Subdivision 284.60 feet, more, or less, and N. 0°18'14" E. along the east boundary of said Subdivision 111.04 feet, more, or less, to the southwest corner of the Canyon Hollow P.U.D. recorded in Book 2016, at Page 105; thence N. 89°47'57" E. along the south boundary of said P.U.D. and extension thereof 223.01 feet, more, or less, to the centerline of 1300 East Street; thence S. 0°18'43" W. along said centerline 176.71 feet, more, or less, to the westerly extension of the south boundary of the Little's Place Subdivision recorded in Book 2006, at Page 203; thence N. 89°48' E. along said extension and right of way 222.76 feet, more, or less, and continuing N.89°48' E. along the south boundaries of the Rancho Villa No. 3 Subdivision recorded in Book BB, at Page 53, and the Rancho Villa No.4 Subdivision recorded in Book EE, at Page 52, 440.99 feet, more, or less, to the west right of way of Montecito Street; thence S. 0°18'43" E. along said right of way 260.99 feet, more, or less, to the centerline of 3900 South Street; thence S.89°48' W. along said centerline 663.74 feet, more, or less, to the point of beginning. The above described Community Reinvestment Agency contains 0.104 square miles or 66.7181 acres, more, or less.

EXHIBIT B: CRA Project Area Map

MAP OF PROPOSED PROJECT AREA BOUNDARIES

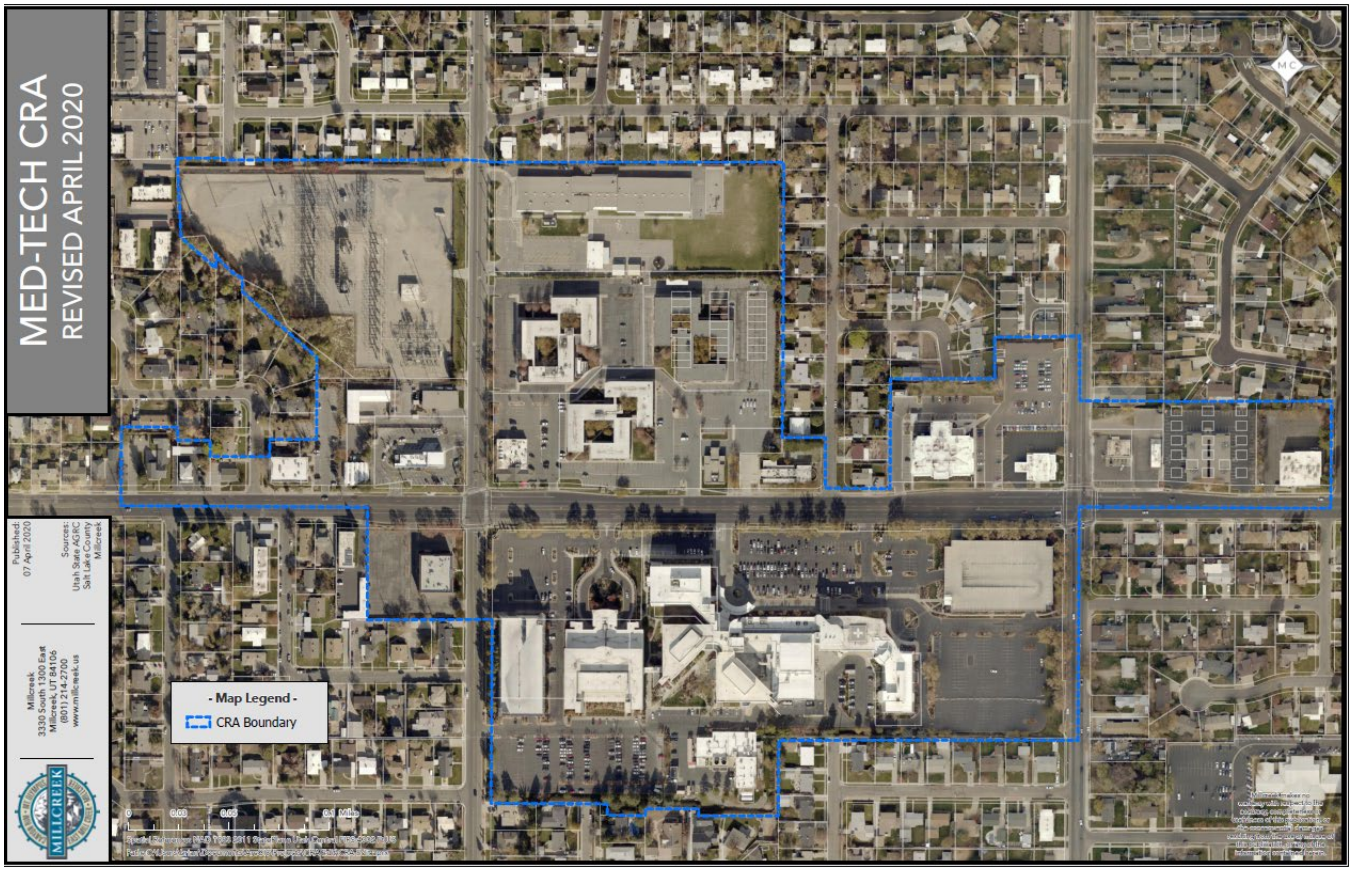

EXHIBIT C: Parcel List

OWNER	PARCEL	TAXABALE VALUE	ACREAGE
LAST CHAPTER LLC,	16323290180000	$462,900	0.48
SCHLOSSER ALT HOLDINGS LLC	16324010120000	336,100	0.64
GH2, LLC	16324010130000	656,400	0.31
SALT LAKE COUNTY	16324010140000	-	10.00
NORTHERN UTAH HEALTHCARE CORPORATION	16324010230000	269,100	0.28
LORI J RIDDLE	16324010240000	386,100	0.45
BAG FAM LIV TRUST; E REX HOLMAN	16324010270000	2,404,900	1.31
JERRY ZHAO; BROOKE ZHAO (JT)	16324010290000	1,870	0.02
SCHLOSSER ALT HOLDINGS LLC	16324010300000	1,402,300	0.18
BOARD OF EDUCATION OF GRANITE SCHOOL DISTRICT	16324020010000	-	10.00
CENTURION PROPERTIES, LLC	16324020180000	688,900	0.54
1109 E 3900 S SLC UTAH, LLC	16324020200000	1,510,300	0.94
VALLEY MENTAL HEALTH	16324020220000	681,770	3.15
TALKAU PARKVIEW UTAH LLC	16324020230000	4,668,500	2.68
UG REAL ESTATE LLC	16324020250000	849,900	0.59
DMTS PROPERTIES, LLC	16324030020000	412,700	0.23
MB & GB, LLC	16324030050000	247,600	0.18
POND HOUSE LLC	16324040170000	2,361,100	10.00
GRANT R FAIRBANKS	16324050010000	584,000	0.01
NORTHERN UTAH HEALTHCARE CORPORATION	16324050020000	183,300	0.01
NORTHERN UTAH HEALTHCARE CORPORATION	16324050030000	137,700	0.01
NORTHERN UTAH HEALTHCARE CORPORATION	16324050040000	109,200	0.01
NORTHERN UTAH HEALTHCARE CORPORATION	16324050050000	127,800	0.01
NORTHERN UTAH HEALTHCARE CORPORATION	16324050060000	140,000	0.01
NORTHERN UTAH HEALTHCARE CORPORATION	16324050070000	166,400	0.01
NORTHERN UTAH HEALTHCARE CORPORATION	16324050080000	120,800	0.01
NORTHERN UTAH HEALTHCARE CORPORATION	16324050090000	109,600	0.01
NORTHERN UTAH HEALTHCARE CORPORATION	16324050100000	207,600	0.01
NORTHERN UTAH HEALTHCARE CORPORATION	16324050110000	93,900	0.01
NORTHERN UTAH HEALTHCARE CORPORATION	16324050120000	109,200	0.01
NORTHERN UTAH HEALTHCARE CORPORATION	16324050130000	154,100	0.01
NORTHERN UTAH HEALTHCARE CORPORATION	16324050140000	350,900	0.01
NORTHERN UTAH HEALTHCARE CORPORATION	16324050150000	188,100	0.01
NORTHERN UTAH HEALTHCARE CORPORATION	16324050160000	180,400	0.01
NORTHERN UTAH HEALTHCARE CORPORATION	16324050170000	469,000	0.01
NORTHERN UTAH HEALTHCARE CORPORATION	16324050180000	143,600	0.01
NORTHERN UTAH HEALTHCARE CORPORATION	16324050190000	119,000	0.01
NORTHERN UTAH HEALTHCARE CORPORATION	16324050200000	194,100	0.01
NORTHERN UTAH HEALTHCARE CORPORATION	16324050210000	158,200	0.01

NORTHERN UTAH HEALTHCARE CORPORATION	16324050220000	139,000	0.01
A REKOW	16324050230000	176,400	0.01
NORTHERN UTAH HEALTHCARE CORPORATION	16324050240000	176,400	0.01
NORTHERN UTAH HEALTHCARE CORPORATION	16324050250000	277,100	0.01
NORTHERN UTAH HEALTHCARE CORPORATION	16324050260000	321,600	0.01
NORTHERN UTAH HEALTHCARE CORPORATION	16324050270000	321,600	0.01
NORTHERN UTAH HEALTHCARE CORPORATION	16324050280000	671,400	0.01
PARKVIEW B MEDICAL OFFICE CONDO OWNERS ASSOCIATION INC.	16324050290000	-	2.01
QUESTAR GAS COMPANY	16324270180000	-	0.01
SALT LAKE COUNTY	16324270230000	-	0.01
VALLEY BANK INVESTMENT CO	16324280100000	1,667,800	0.56
SALT LAKE COUNTY	16324280110000	-	0.10
STARK 39 LLC	16324280140000	12,044,800	10.00
MF TRUST; AER&JCR R FAM TRUST	16324290010000	1,364,400	2.18
NORTHERN UTAH HEALTHCARE CORPORATION	16324290020000	818,500	1.74
HCPI/UTAH, LLC	16324290050000	16,777,300	0.55
HCPI/UTAH LLC	16324290060000	21,503,600	0.55
NORTHERN UTAH HEALTHCARE CORPORATION	16324290070000	56,066,300	17.80
DRAGON DINER CUISINE RESTAURANT INC	16324300100000	177,200	0.32
SALT SEVEN LLC	16324300110000	537,500	10.00
DRAGON DINER CUISINE RESTAURANT INC	16324300120000	210,600	0.25
JENSEN PROPERTIES SLC LLC	16333040160000	1,948,300	0.99
HERITAGE SQUARE CONDMN COMMON AREA MASTER CARD	16333050010000	-	1.60
STEVEN D CARPENTER	16333050020000	164,000	0.01
WILLIAM R ADAMS; DIANE W ADAMS (JT)	16333050030000	163,200	0.01
TRUST NOT IDENTIFIED	16333050040000	148,100	0.01
TRUST NOT IDENTIFIED	16333050050000	215,600	0.01
GARLING PROPERTIES, LLC	16333050060000	189,200	0.01
BCJ PROPERTIES, LLC	16333050070000	165,100	0.01
GVC PROPERTIES, LLC	16333050080000	213,300	0.01
GVC PROPERTIES, LLC	16333050090000	152,500	0.01
SALVATORE LLC	16333050100000	187,300	0.01
JILL GOORMAN HOLDINGS, LLC	16333050110000	204,600	0.01
DBCC BROWN FAMILY PROPERTIES, LLC	16333050120000	178,400	0.01
WASATCH SLEEP HEALTH CENTER, INC	16333050130000	187,400	0.01
KENT A GIAUQUE	16333050140000	206,000	0.01
HAL G POLLOCK; ELAINE POLLOCK (JT)	16333050150000	254,900	0.01
JOHN R CONNER	16333050160000	163,900	0.01
ROLIN ENTERPRISES LLC	16333050170000	96,400	0.01
ROLIN ENTERPRISES, LLC	16333050180000	$128,800	0.01

EXHIBIT D: Resolution Authorizing Preparation of Draft Community Reinvestment Project Area Plan

RESOLUTION NO. 20-02

A RESOLUTION OF THE MILLCREEK COMMUNITY REINVESTMENT AGENCY, DESIGNATING A SURVEY AREA AND AUTHORIZING THE PREPARATION OF A DRAFT COMMUNITY REINVESTMENT PROJECT AREA PLAN AND BUDGET FOR THE PROPOSED MEDTECH COMMUNITY REINVESTMENT PROJECT AREA

WHEREAS, the Agency was created to transact the business and exercise all of the powers provided for in the Limited Purpose Local Government Entities - Community Reinvestment Agency Act (UCA Title 17C) and any subsequent, replacement or amended law or act (the "Act"); and

WHEREAS, the Agency, having made a preliminary investigation and conducted initial studies and inquiries, desires now to conduct community reinvestment activities in approximately the area depicted on the map attached hereto as **Exhibit "A"** and incorporated herein by this reference (the "Survey Area"), pursuant to § 17C-5-103 of the Act; and

WHEREAS, pursuant to Section 17C-5-103 of the Act, the Agency board is duly empowered to authorize by resolution the preparation of a draft community reinvestment project area plan; and

WHEREAS, Millcreek elected officials and staff met in a meeting on January 21, 2020 and discussed the possibility of pursuing the creation of a community reinvestment area or MedTech, to consider among other things authorizing the preparation of a draft community reinvestment project area plan and budget for a proposed project area; and

WHEREAS, the Agency board desires to authorize the preparation of a draft community reinvestment project area plan and budget for a proposed community reinvestment project area to be known as the MedTech Community Reinvestment Project Area.

NOW, THEREFORE, BE IT RESOLVED by the governing board of the Agency as follows:

1. The Agency finds the Survey Area requires study to determine whether project area development is feasible within the survey area;

2. The Agency hereby tentatively designates the Survey Area as the MedTech Community Reinvestment Project Area, the approximate proposed boundaries of which are depicted on the map attached hereto as **Exhibit "A;"**

3. That the Agency counsel and staff, be and are hereby authorized and directed as follows:

    a. Prepare a proposed community reinvestment project area plan and community reinvestment project area budget for the Survey Area as required by the Act.

b. Conduct any examination, investigation, or negotiation regarding the proposed community reinvestment project area that the Agency and staff considers appropriate

c. Obtain whatever information is needed and hire or contract with consultants and others as necessary for the preparation of the draft community reinvestment project area plan and budget.

d. Take such other and additional actions necessary or prudent in considering and creating the proposed community reinvestment project area in compliance with the Act including, without limitation, the negotiation of agreements with taxing entities and participants, the preparation for all necessary hearings, and the preparation, publication, and/or mailing of all required notices.

4. This resolution shall take effect upon adoption.

ADOPTED by the Governing Board of the Millcreek Community Reinvestment Agency this 13th day of April 2020.

MILLCREEK COMMUNITY
REINVESTMENT AGENCY

By: _____
Jeff Silvestrini, Chair

ATTEST:

_____
Elyse Sullivan, Agency Recorder

Roll Call Vote:		
Silvestrini	Yes	No
Marchant	Yes	No
Jackson	Yes	No
Catten	Yes	No
Uipi	Yes	No