DRAFT PROJECT AREA BUDGET

Med-Tech Community Reinvestment Project Area

MILLCREEK COMMUNITY REINVESTMENT AGENCY

MARCH 8, 2021

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Section 1: Introduction

Millcreek Community Reinvestment Agency (the "Agency"), following thorough consideration of the needs and desires of Millcreek, Utah (the "City") and its residents, as well as understanding the City's capacity for new development, has carefully crafted the Project Area Plan (the "Plan") for the MedTech Community Reinvestment Project Area (the "Project Area"). The Plan is the result of a comprehensive evaluation of the types of appropriate land-uses and economic development opportunities for the land encompassed by the Project Area which lies along and near 1100 East and 3900 South in the City.

The Plan is envisioned to define the method and means of development for the Project Area from its current state to a higher and better use. The City has determined it is in the best interest of its citizens to assist in the development of the Project Area. This **Project Area Budget** document (the "Budget") is predicated upon certain elements, objectives and conditions outlined in the Plan and intended to be used as a financing tool to assist the Agency in meeting Plan objectives discussed herein and more specifically referenced and identified in the Plan.

The creation of the Project Area is being undertaken as a community reinvestment project pursuant to certain provisions of Chapters 1 and 5 of the Utah Community Reinvestment Agency Act (the "Act", Utah Code Annotated ("UCA") Title 17C). The requirements of the Act, including notice and hearing obligations, have always been observed throughout the establishment of the Project Area.

Section 2: Description of Community Development Project Area

The Agency was established for the purpose of promoting economic activity within the boundaries of the City and Agency. Pursuant to that purpose, the Agency has determined that it is in the best interests of the taxing entities who levy property taxes within the proposed project area to promote the substantial expansion of medical, office, retail and other development activity through the creation of a community reinvestment area (CRA). The project area is along and near 1100 East and 3900 South in the City (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 within the Project Area.

As the financial circumstances related to the development were evaluated by the Agency, it was determined that without public assistance the financial barriers would be too burdensome and would create a disincentive for the private capital investment.

A map of the Project Area is attached hereto in **EXHIBIT A**.

Section 3: General Overview of Project Area Budget

The purpose of the Project Area Budget is to provide the financial framework necessary to implement the Project Area Plan vision and objectives. The Project Area Plan has identified that tax increment financing is essential to meet the objectives of the CRA Project Area. The following information will detail the sources and uses of tax increment and other necessary details needed for public officials, interested parties, and the public in general to understand the mechanics of the Project Area Budget.

Base Year Value

The Agency has determined that the **base year property tax value** for the Project Area will be the total taxable value for the 2019 tax year which is estimated to be **$150,218,100**. Accordingly, this amount will continue to flow through to each taxing entity proportional to the amount of their respective tax rates being levied.

Payment Trigger

The Project Area will have an estimated twenty-year (20) duration from the date of the first tax increment received by the Agency. The collection of tax increment will be triggered at the discretion of the Agency prior to March 1 of the tax year in which they intend to begin the collection of increment. The following year in which this increment will be remitted to the Agency will be Year 1, e.g., if requested prior to March 1, 2021, Year 1 of increment will be 2022. The Agency anticipates it will trigger tax increment by March 1, 2023, but in no case will the Agency trigger the first year of tax increment collection after March 1, 2025.

Projected Tax Increment Revenue – Total Generation

Development within the Project Area will commence upon favorable market conditions which will include both horizontal and vertical infrastructure and development. The Agency anticipates that new development will begin in the Project Area in 2022. The contemplated development will generate significant additional property tax revenue as well as incremental sales and use tax above what is currently generated within the Project Area.

Property Tax Increment will begin to be generated in the tax year (ending Dec 1st) following construction completion and Tax Increment will be paid to the Agency in March or April after collection. It is projected that property Tax Increment generation within the Project Area could begin as early as 2022 or as late as 2023. It is currently estimated that during the 20-year life of the Project Area Budget, property Tax Increment could be generated within the Project Area in the approximate amount of $14.4 million or at a net present value (NPV)[1] of $9.5 million.

[1] Net Present Value (NPV) of future cash flows assumes a 4% discount rate. The same 4% discount rate is used in all remaining NPV calculations. This total is prior to accounting for the flow-through of tax increment to the respective taxing entities.

Section 4: Property Tax Increment

Base Year Property Tax Revenue

The taxing entities are currently receiving - and will continue to receive - property tax revenue from the current assessed value of the property within the Project Area ("Base Taxes"). The current assessed value is estimated to be **$150,218,100**. Based upon the tax rates in the area, the collective taxing entities are receiving $2,192,734 in property tax annually from this Project Area. This equates to approximately $43,854,672 over the 20-year life of the Project Area.

TABLE 4.1: TOTAL BASE YEAR TO TAXING ENTITIES (OVER 20 YEARS)

Entity	Total	NPV at 4%	Annual
Salt Lake County	$5,807,432	$3,946,245	$290,372
Salt Lake County Library	2,226,232	1,512,761	111,312
Granite School District	22,911,265	15,568,578	1,145,563
Millcreek	5,699,275	3,872,750	284,964
South Salt Lake Valley Mosquito Abatement District	42,061	28,581	2,103
Mt. Olympus Improvement District	790,147	536,918	39,507
Central Utah Water Conservancy District	1,135,649	771,692	56,782
Unified Fire Service Area	5,242,612	3,562,440	262,131
Total Revenue	**$43,854,672**	**$29,799,965**	**$2,192,734**

Property Tax Increment Shared with RDA – PROJECT AREA BUDGET

All taxing entities that receive property tax generated within the Project Area, as detailed above, will share at least a portion of that increment generation with the Agency. All taxing entities shown in Table 4.2, except Granite School District will contribute an estimated 70% of their respective tax increment for 20 years. Granite School District will contribute an estimated 80% of their respective tax increment for 15 years. **Table 4.2** shows the amount of Tax Increment shared with the Agency assuming the participation levels discussed above.

TABLE 4.2: SOURCES OF TAX INCREMENT FUNDS

Entity	Percentage	Length	Total	NPV at 4%
Granite School District	80%	20 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**

Uses of Tax Increment

The Agency will use 5% of the tax increment to administer the CRA. $1,000,000 of the tax increment collected by the Agency will be used to reimburse HCA for the enhanced façade.15% will go towards affordable housing, as required by the Act, and a portion of the tax increment will be used for the Promise Program support, park improvements on site of Mill Creek Elementary, and transit enhancements as shown in the table below. Most of the remaining tax increment collected by the Agency will be used for redevelopment activities in the Project Area.

Table 4.3: Uses of Tax Increment

Uses	Total	NPV at 4%
Redevelopment Activities (Infrastructure, Relocation, Incentives, etc.)	$3,636,011	$2,460,956
CRA Housing Requirement *(estimated @ 15%)*	1,096,503	767,318
RDA Administration	365,501	255,773
Reimbursement to HCA for enhanced façade (First ten years)	1,000,000	802,633
Promise Program Support at Mill Creek Elementary (First ten years)	331,815	265,057
Park Improvements on site of Mill Creek Elementary (Second ten years)	395,387	336,214
Streetscape, bus stop, and transit enhancements	484,801	328,127
Total Uses of Tax Increment Funds	**$7,310,018**	**$5,115,456**

A multi-year projection of tax increment is included in **Exhibit B**.

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

As described above, the collective taxing entities are currently receiving approximately $2,192,734 in property taxes annually from this Project Area. At the end of 20 years an additional $799,269 in property taxes annually is anticipated, totaling approximately $2,992,003 in property taxes annually for the area.

Table 4.4: Total Base Year and End of Project Life Annual Property Taxes

Entity	Annual Base Year Property Taxes	Annual Property Tax Increment at Conclusion of Project	Total Annual Property Taxes
Salt Lake County	$290,372	$105,843	$396,214
Salt Lake County Library	111,312	40,574	151,886
Granite School District	1,145,563	417,567	1,563,130
Millcreek	284,964	103,872	388,835
South Salt Lake Valley Mosquito Abatement District	2,103	767	2,870
Mt. Olympus Improvement District	39,507	14,401	53,908
Central Utah Water Conservancy District	56,782	20,698	77,480
Unified Fire Service Area	262,131	95,549	357,679
Total	**$2,192,734**	**$799,269**	**$2,992,003**

Section 5: Cost/Benefit Analysis

Additional Revenues

Other Tax Revenues

The development within the Project Area will also generate sales taxes for the City and County. **Table 5.1** shows the total revenues generated by the Project Area. This total includes the anticipated property tax increment and sales and use tax.

TABLE 5.1: 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**

Additional Costs

The development anticipated within the Project Area will also likely result in additional general government, public works, and public safety costs. These costs, along with the estimated budget to implement the Project Area Plan, are identified below.

TABLE 5.2: 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 5.3: 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

Section 6: Project Area Priorities

The MedTech Project Area is located at a central location, and in an area that is prime for redevelopment. There are, however, hurdles that are preventing further development of the area, such as the need to partner with developers, the requirement to construct roads and other infrastructure. Without the creation of the Project Area and the public participation, some of the planned buildings will likely not get constructed and other developments will be delayed a number of years, or development will not maximize its envisioned potential.

There is one tangible development plan that has been instituted, and that is incentivized by a portion of the proposed tax increment. Other uses include the Promise Program, Elementary School improvements, transit improvements, and required affordable housing and Redevelopment Agency administration costs. Incremental property taxes will be used to reduce these costs. **Table 6.1** below depicts estimates of the participated tax increment funds through 20 years for a total of **$7,310,018**.

TABLE 6.1: PARTICIPATED TAX INCREMENT FUNDS

PRIORITIES	PARTICIPATION	LENGTH	TOTAL
Granite School District	80%	15 Years	4,344,523
Millcreek	70%	20 Years	1,309,179
South Salt Lake Valley Mosquito Abatement District	70%	20 Years	9,662
Mt. Olympus Improvement District	70%	20 Years	181,505
Central Utah Water Conservancy District	70%	20 Years	260,870
Unified Fire Service Area	70%	20 Years	1,204,279
Total			**$7,310,018**

Table 6.2 below illustrates how the estimated $7M of incremental property taxes can be distributed to the priorities of the MedTech Project Area.

TABLE 6.2: PROPERTY TAX DISTRIBUTION

Priorities	Delegated Amount/Cost	Percentage of Total
Redevelopment Activities (Infrastructure, Relocation, Incentives, etc.)	$3,363,011	46%
Reimbursement to HCA for enhanced façade (First ten years)	1,000,000	14%
Promise Program Support at Mill Creek Elementary (First ten years)	331,815	5%
Park Improvements on site of Mill Creek Elementary (Second ten years)	395,387	5%
Streetscape, bus stop, and transit enhancements	484,801	7%
CRA Housing Requirement	1,096,503	15%
RDA Administration	365,501	5%
Total	**$7,310,018**	**100%**

Exhibit A: Project Area Map

MAP OF PROPOSED PROJECT AREA BOUNDARIES

Exhibit B: Multi-Year Budget

Millcreek Community Reinvestment Agency

MedTech CRA

Increment and Budget Analysis

Tax District: ACP

ASSUMPTIONS:	
Discount Rate	4.0%
Participation Rate	70.0%
EXCEPT Granite School District who is	80.0%

INCREMENTAL TAX ANALYSIS:	Payment Year	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042		
	Tax Year	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	TOTALS	NPV
Cumulative Taxable Value	Year	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20		
Existing Assessed Taxable Value (Project Area)		$150,218,100	$150,218,100	$150,218,100	$150,218,100	$150,218,100	$150,218,100	$150,218,100	$150,218,100	$150,218,100	$150,218,100	$150,218,100	$150,218,100	$150,218,100	$150,218,100	$150,218,100	$150,218,100	$150,218,100	$150,218,100	$150,218,100	$150,218,100		
Commercial		$1,692,868	$3,252,359	$3,749,213	$4,377,145	$4,892,380	$5,412,210	$6,247,156	$7,075,208	$8,114,869	$9,152,232	$10,405,799	$10,378,227	$10,378,227	$10,378,227	$10,378,227	$10,378,227	$10,378,227	$10,378,227	$10,378,227	$10,378,227		
Office		$73,636	$369,513	$680,682	$1,188,113	$1,677,134	$2,245,879	$2,823,827	$3,387,969	$3,961,315	$4,600,577	$5,469,801	$6,260,787	$7,106,999	$7,106,999	$7,106,999	$7,106,999	$7,106,999	$7,106,999	$7,106,999	$7,106,999		
Residential		$71,175	$137,175	$203,175	$283,410	$348,375	$414,375	$887,832	$1,336,157	$1,320,000	$1,320,000	$1,320,000	$1,320,000	$1,320,000	$1,320,000	$1,320,000	$1,320,000	$1,320,000	$1,320,000	$1,320,000	$1,320,000		
MedTech Tower		35,950,484	35,950,484	35,950,484	35,950,484	35,950,484	35,950,484	35,950,484	35,950,484	35,950,484	35,950,484	35,950,484	35,950,484	35,950,484	35,950,484	35,950,484	35,950,484	35,950,484	35,950,484	35,950,484	35,950,484		
Total New Assessed Value:		37,788,162	39,709,531	40,583,553	41,799,151	42,868,373	44,022,948	45,909,299	47,749,818	49,346,668	51,023,293	53,146,084	53,909,498	54,755,711	54,755,711	54,755,711	54,755,711	54,755,711	54,755,711	54,755,711	54,755,711		
Total Assessed Taxable Value of Project Areea		188,006,262	189,927,631	190,801,653	192,017,251	193,086,473	194,241,048	196,127,399	197,967,918	199,564,768	201,241,393	203,364,184	204,127,598	204,973,811	204,973,811	204,973,811	204,973,811	204,973,811	204,973,811	204,973,811	204,973,811		
Less Base Year Value		(150,218,100)	(150,218,100)	(150,218,100)	(150,218,100)	(150,218,100)	(150,218,100)	(150,218,100)	(150,218,100)	(150,218,100)	(150,218,100)	(150,218,100)	(150,218,100)	(150,218,100)	(150,218,100)	(150,218,100)	(150,218,100)	(150,218,100)	(150,218,100)	(150,218,100)	(150,218,100)		
TOTAL Assessed Value Less Base Year Value (Incremental Value)		**$37,788,162**	**$39,709,531**	**$40,583,553**	**$41,799,151**	**$42,868,373**	**$44,022,948**	**$45,909,299**	**$47,749,818**	**$49,346,668**	**$51,023,293**	**$53,146,084**	**$53,909,498**	**$54,755,711**	**$54,755,711**	**$54,755,711**	**$54,755,711**	**$54,755,711**	**$54,755,711**	**$54,755,711**	**$54,755,711**		
TAX RATE & INCREMENT ANALYSIS:	2019 Rates																						
Salt Lake County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Salt Lake County Library	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Granite School District	0.007626	288,173	302,825	309,490	318,760	326,914	335,719	350,104	364,140	376,318	389,104	405,292	411,114	417,567	417,567	417,567	417,567	417,567	417,567	417,567	417,567	7,518,489	4,974,114
Millcreek City	0.001897	71,684	75,329	76,987	79,293	81,321	83,512	87,090	90,581	93,611	96,791	100,818	102,266	103,872	103,872	103,872	103,872	103,872	103,872	103,872	103,872	1,870,256	1,237,332
South Salt Lake Valley Mosquito Abatement District	0.000014	529.03	556	568	585	600	616	643	668	691	714	744	755	767	767	767	767	767	767	767	767	13,803	9,132
Mt. Olympus Improvement District	0.000263	9,938	10,444	10,673	10,993	11,274	11,578	12,074	12,558	12,978	13,419	13,977	14,178	14,401	14,401	14,401	14,401	14,401	14,401	14,401	14,401	259,292	171,544
Central Utah Water Conservancy District	0.000378	14,284	15,010	15,341	15,800	16,204	16,641	17,354	18,049	18,653	19,287	20,089	20,378	20,698	20,698	20,698	20,698	20,698	20,698	20,698	20,698	372,671	246,553
Unified Fire Service Area	0.001745	65,940	69,293	70,818	72,940	74,805	76,820	80,112	83,323	86,110	89,036	92,740	94,072	95,549	95,549	95,549	95,549	95,549	95,549	95,549	95,549	1,720,399	1,138,189
TOTAL INCREMENTAL REVENUE IN PROJECT AREA:		$450,548	$473,457	$483,878	$498,371	$511,120	$524,886	$547,377	$569,321	$588,360	$608,351	$633,661	$642,763	$652,852	$652,852	$652,852	$652,852	$652,852	$652,852	$652,852	$652,852	**$11,754,910**	**$7,776,863**
PROJECT AREA BUDGET		2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042		
Sources of Funds:		2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	TOTALS	NPV
Property Tax Participation Rate for Budget																							
Salt Lake County		0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%		
Salt Lake County Library		0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%		
Granite School District		80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	0%	0%	0%	0%	0%		
Millcreek City		70%	70%	70%	70%	70%	70%	70%	70%	70%	70%	70%	70%	70%	70%	70%	70%	70%	70%	70%	70%		
South Salt Lake Valley Mosquito Abatement District		70%	70%	70%	70%	70%	70%	70%	70%	70%	70%	70%	70%	70%	70%	70%	70%	70%	70%	70%	70%		
Mt. Olympus Improvement District		70%	70%	70%	70%	70%	70%	70%	70%	70%	70%	70%	70%	70%	70%	70%	70%	70%	70%	70%	70%		
Central Utah Water Conservancy District		70%	70%	70%	70%	70%	70%	70%	70%	70%	70%	70%	70%	70%	70%	70%	70%	70%	70%	70%	70%		
Unified Fire Service Area		70%	70%	70%	70%	70%	70%	70%	70%	70%	70%	70%	70%	70%	70%	70%	70%	70%	70%	70%	70%		
Property Tax Increment for Budget																							
Salt Lake County		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Salt Lake County Library		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Granite School District		$230,538	$242,260	$247,592	$255,008	$261,531	$268,575	280,083	291,312	301,054	311,283	324,234	328,891	334,054	334,054	334,054	-	-	-	-	-	4,344,523	3,153,531
Millcreek City		$50,179	$52,730	$53,891	$55,505	$56,925	$58,458	60,963	63,407	65,527	67,754	70,573	71,586	72,710	72,710	72,710	72,710	72,710	72,710	72,710	72,710	1,309,179	866,132
South Salt Lake Valley Mosquito Abatement District		$370	$389	$398	$410	$420	$431	450	468	484	500	521	528	537	537	537	537	537	537	537	537	9,662	6,392
Mt. Olympus Improvement District		$6,957	$7,311	$7,471	$7,695	$7,892	$8,105	8,452	8,791	9,085	9,393	9,784	9,925	10,081	10,081	10,081	10,081	10,081	10,081	10,081	10,081	181,505	120,081
Central Utah Water Conservancy District		$9,999	$10,507	$10,738	$11,060	$11,343	$11,648	12,148	12,635	13,057	13,501	14,062	14,264	14,488	14,488	14,488	14,488	14,488	14,488	14,488	14,488	260,870	172,587
Unified Fire Service Area		$46,158	$48,505	$49,573	$51,058	$52,364	$53,774	56,078	58,326	60,277	62,325	64,918	65,850	66,884	66,884	66,884	66,884	66,884	66,884	66,884	66,884	1,204,279	796,732
Total Property Tax Increment for Budget:		**$344,201**	**$361,702**	**$369,663**	**$380,736**	**$390,475**	**$400,992**	**$418,174**	**$434,939**	**$449,484**	**$464,756**	**$484,092**	**$491,045**	**$498,753**	**$498,753**	**$498,753**	**$164,700**	**$164,700**	**$164,700**	**$164,700**	**$164,700**	**$7,310,018**	**$5,115,456**
Uses of Tax Increment Funds:		2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	**TOTALS**	**NPV**
Redevelopment Activities (Infrastructure, Relocation, Incentives, etc.)		$131,521	$142,021	$146,798	$153,442	$159,285	$165,595	$175,904	$185,963	$194,690	$203,854	$290,455	$294,627	$299,252	$299,252	$299,252	$98,820	$98,820	$98,820	$98,820	$98,820	$3,636,011	$2,460,956
CRA Housing Requirement		51,630	54,255	55,450	57,110	58,571	60,149	62,726	65,241	67,423	69,713	72,614	73,657	74,813	74,813	74,813	24,705	24,705	24,705	24,705	24,705	1,096,503	767,318
RDA Administration		17,210	18,085	18,483	19,037	19,524	20,050	20,909	21,747	22,474	23,238	24,205	24,552	24,938	24,938	24,938	8,235	8,235	8,235	8,235	8,235	365,501	255,773
Reimbursement to HCA for enhanced façade (First ten years)		100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000											1,000,000	811,090
Promise Program Support at Millcreek Elementary (First ten years)		26,304	28,404	29,360	30,688	31,857	33,119	35,181	37,193	38,938	40,771											331,815	265,057
Park Improvements on site of Millcreek Elementary (Second ten yea												58,091	58,925	59,850	59,850	59,850	19,764	19,764	19,764	19,764	19,764	395,387	336,214
Streetscape, bus stop, and transit enhancements		17,536	18,936	19,573	20,459	21,238	22,079	23,454	24,795	25,959	27,180	38,727	39,284	39,900	39,900	39,900	13,176	13,176	13,176	13,176	13,176	484,801	328,127
Total Uses		$344,201	$361,702	$369,663	$380,736	$390,475	$400,992	$418,174	$434,939	$449,484	$464,756	$484,092	$491,045	$498,753	$498,753	$498,753	$164,700	$164,700	$164,700	$164,700	$164,700	**$7,310,018**	**$5,115,456**
REMAINING TAX REVENUES FOR TAXING ENTITIES		2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	**TOTALS**	**NPV**
Salt Lake County		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Salt Lake County Library		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Granite School District		57,635	60,565	61,898	63,752	65,383	67,144	70,021	72,828	75,264	77,821	81,058	82,223	83,513	83,513	83,513	417,567	417,567	417,567	417,567	417,567	3,173,966	1,820,583
Millcreek City		21,505	22,599	23,096	23,788	24,396	25,053	26,127	27,174	28,083	29,037	30,245	30,680	31,161	31,161	31,161	31,161	31,161	31,161	31,161	31,161	561,077	371,200
South Salt Lake Valley Mosquito Abatement District		159	167	170	176	180	185	193	201	207	214	223	226	230	230	230	230	230	230	230	230	4,141	2,739
Mt. Olympus Improvement District		2,981	3,133	3,202	3,298	3,382	3,473	3,622	3,767	3,893	4,026	4,193	4,253	4,320	4,320	4,320	4,320	4,320	4,320	4,320	4,320	77,788	51,463
Central Utah Water Conservancy District		4,285	4,503	4,602	4,740	4,861	4,992	5,206	5,415	5,596	5,786	6,027	6,113	6,209	6,209	6,209	6,209	6,209	6,209	6,209	6,209	111,801	73,966
Unified Fire Service Area		19,782	20,788	21,245	21,882	22,442	23,046	24,034	24,997	25,833	26,711	27,822	28,222	28,665	28,665	28,665	28,665	28,665	28,665	28,665	28,665	516,120	341,457
Total		$106,347	$111,755	$114,214	$117,635	$120,644	$123,894	$129,203	$134,382	$138,876	$143,595	$149,569	$151,717	$154,099	$154,099	$154,099	$488,153	$488,153	$488,153	$488,153	$488,153	**$4,444,892**	**$2,661,408**