

NOTICE OF PUBLIC HEARING

From: Heber City Community Reinvestment Agency

Re: Public hearing on proposed Heber City Downtown Community Reinvestment Project Area Plan and Budget

NOTICE IS HEREBY GIVEN, pursuant to the provisions of Utah Code Ann. § 17C-1-806, that the Heber City Community Reinvestment Agency (the “Agency”) will hold a public hearing on the draft project area plan and budget for the proposed Heber City Downtown Community Reinvestment Project Area (the “Project Area”) to be held **July 6, 2021, at 7:00 p.m., or as soon thereafter as possible, in the Heber City Council Chambers at 75 North Main Street, Heber City, Utah.** Due to COVID-19 restrictions, this meeting may be an electronic meeting. Participation details will be available on the Utah Public Notice Website (pmn.utah.gov) at least 24 hours in advance of the meeting.

The creation of the Project Area will not result in additional property taxes and will not create any additional eminent domain power for either the City or the Agency.

The purposes of the public hearing, as required by Utah Code Ann. §§ 17C-5-104(3)(e) and 17C-5-302(2)(e), as amended, will be to: (1) allow public comment on the draft Project Area Plan and Project Area Budget for the Project Area (respectively, the “Project Area Plan” and “Project Area Budget”); (2) allow public comment on the Project Area Plan and the Project Area Budget and whether each should be revised, approved or rejected; and (3) receive all written objections and hear all oral objections to the Project Area Plan and Project Area Budget.

NOTICE IS HEREBY GIVEN of the following:

- (1) A map of the boundaries of the Project Area that is proposed for project area development is enclosed with this notice. A legal description of the proposed Project Area may be obtained by contacting the Agency.
- (2) Property tax revenue resulting from an increase in valuation of property within the Project Area will be paid to the Agency for project area development rather than to the taxing entities to which the tax revenue would otherwise have been paid if one or more taxing entities agree to share property tax revenue under an interlocal agreement and the project area plan provides for the Agency to receive tax increment.
- (3) The Agency has requested an estimated \$36.2 million in property tax revenues that will be generated by development within the Project Area to fund a portion of project costs within the Project Area. These property tax revenues will be used for the following: mandatory housing allocation as required by statute, payment and reimbursement of infrastructure costs, incentives to developers, Agency administrative expenses, and other expenditures as authorized by law. These property taxes will be taxes levied by the following governmental entities, and, assuming current tax rates, the taxes paid to the Agency for this project area from each taxing entity will be as follows: Heber City - \$3.1 million, Wasatch County - \$6.7 million, Wasatch School District - \$26.4 million, Wasatch County Fire SSD - none; Wasatch County SSD – none; Central Utah Water Conservancy District - none. All of the property taxes to be paid to the Agency for the development in the Project Area are taxes that will be generated only if the Project Area is developed. All concerned citizens are invited to attend the project area budget hearing as noted above. A copy of the Project Area Budget is available at the Agency offices as described below.
- (4) The recipient of this notice, or other interested parties, may submit to the Agency comments concerning subject matter of the hearing before the date of the hearing.
- (5) Any person objecting to the proposed Project Area Plan or Project Area Budget or contesting the regularity of any of the proceedings to adopt the Project Area Plan or Project Area Budget may appear before the board at the hearing to show cause why the Project Area Plan or Project Area Budget should not be adopted.
- (6) The draft Project Area Plan and Project Area Budget are available for inspection at the Agency offices located at 75 North Main St, Heber City, Utah during regular business hours, Mon-Thurs 8:00 am to 6:00 pm.

All taxing entities are invited to consult with the Agency regarding the Project Area Plan and Project Area Budget prior to the hearing. If any interested person desires to meet or has questions, please contact the Agency at (435) 654-0757. The map and legal description of the proposed Project Area are enclosed with this notice. All interested persons are invited to submit to the Agency written comments on the draft plan or budget before the date of the hearing to the Agency at 75 North Main Street, Heber City, UT 84032.

