COMMUNITY DEVELOPMENT AND RENEWAL AGENCY OF HERRIMAN CITY AGENDA

Wednesday, November 10, 2021

NOTICE IS HEREBY GIVEN that the Herriman Community Development and Renewal Agency of Herriman City shall assemble for a meeting in the City Council Chambers, located at
5355 W HERRIMAN MAIN STREET

6:30 PM - SPECIAL MEETING:

1. **Call to Order**

2. **Discussion and Action Items**
   - 2.1. **Discussion and consideration of a resolution authorizing the extension of collection of tax increment for an additional two years in the Herriman Innovation District Community Reinvestment Area due to the COVID-19 Emergency - Alan Rae, Finance Director**
   - 2.2. **Discussion and consideration of a resolution authorizing the extension of collection of tax increment for an additional two years in the Anthem Towne Center Community Development Area due to the COVID-19 Emergency - Alan Rae, Finance Director**
   - 2.3. **Discussion and consideration of a resolution authorizing the extension of collection of tax increment for an additional two years in the Herriman Towne Center Community Development Area due to the COVID-19 Emergency - Alan Rae, Finance Director**
   - 2.4. **Discussion and consideration of a resolution authorizing the extension of collection of tax increment for an additional two years in the Herriman Business Center Community Development Area due to the COVID-19 Emergency - Alan Rae, Finance Director**

3. **Adjournment**

In accordance with the Americans with Disabilities Act, Herriman City will make reasonable accommodation for participation in the meeting. Request assistance by contacting Herriman City at (801) 446-5323 and provide at least 48 hours advance notice of the meeting.

ELECTRONIC PARTICIPATION: Members of the City Council may participate electronically via telephone, Skype, or other electronic means during this meeting.

I, Jackie Nostrom, certify the foregoing agenda was emailed to at least one newspaper of general circulation within the geographic jurisdiction of the public body, at the principal office of the public body, on the Utah State Public Notice website www.utah.gov/pmn/index.html and on Herriman City's website at www.herriman.org, Posted and dated this 4th day of November, 2021. /s/ Jackie Nostrom, City Recorder

HERRIMAN CITY

STAFF REPORT

DATE: **11-10-2021**

TO: **The Community Development and Renewal Agency of Herriman City**

FROM: **Alan W. Rae**

SUBJECT: **Resolutions authorizing the extension of collection of tax increment for an additional two years in the**

Herriman Towne Center Community Development Area,
Herriman Business Center Community Development Area,
Herriman Anthem Towne Center Community Development Area,
Herriman Innovation District Community Reinvestment Area,

Due to the Covid-19 Emergency.

RECOMMENDATION:
Approval of the resolutions extending of collection of tax increment for an additional two years in four collection areas due to the Covid-19 emergency.

ISSUE BEFORE COUNCIL:
Should the Herriman City Redevelopment Agency approve an extension of time to collect tax increment payments on four collection areas within the agency as a result of the Covid-19 pandemic.

BACKGROUND/SUMMARY:
The Utah Legislature, in the Sixth 2020 Special Session, through Senate Bill 6001, amended the Utah Community Development and Renewal Agencies Act (the **"Act"),** specifically enacting Utah Code Annotated **("UCA")** § 17C-1-416, (the **"COVID-19 Emergency Extension");** on August 31, 2020 which authorized Community Reinvestment Agencies such as the Herriman City Redevelopment Agency (the **"Agency")** to extend the collection of **"Tax Increment"** (as defined in UCA § 17C-l-403) under certain circumstances due to the COVID-19 Emergency;

DISCUSSION:

The legislature has authorized Redevelopment Agencies to extend the life of collection area for two years to help offset the challenges of the Covid-19 pandemic. It is believed that the four-collection area in Herriman Redevelopment Agency have been adversely affected by the pandemic.

By approving the extension agreements, the areas have a greater chance of collecting the revenues anticipated and budgeted in the creation documents.

ALTERNATIVES:

Alternatively, the Herriman City Redevelopment Agency could do nothing, and the collection areas would run until their original closing date.

FINANCIAL IMPACT:

It is hard to know the total financial impact at this time, however, this would allow the collection areas to potentially collect two additional years of tax incentive and therefore allowing them to obtain their full budgeted amount.

ATTACHMENTS:

Resolution Authorizing Extension of Collection of Tax Increment for 2 Years in Herriman Towne Center CDA

Resolution Authorizing Extension of Collection of Tax Increment for 2 Years in Herriman Business Center CDA

Resolution Authorizing Extension of Collection of Tax Increment for 2 Years in Herriman Anthem Town Center CDA

Resolution Authorizing Extension of Collection of Tax Increment for 2 Years in Herriman Innovation District CDA

COMMUNITY DEVELOPMENT AND RENEWAL AGENCY OF HERRIMAN CITY

RESOLUTION NO. ________________

A RESOLUTION AUTHORIZING THE EXTENSION OF COLLECTION OF TAX INCREMENT FOR AN ADDITIONAL TWO YEARS IN THE HERRIMAN TOWNE CENTER COMMUNITY DEVELOPMENT AREA, DUE TO THE COVID- 19 EMERGENCY

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

WHEREAS, the COVID-19 Emergency Extension was signed by the Governor of Utah and became law, effective August 31, 2020.

WHEREAS, the Agency on December 29, 2009, created the Herriman Towne Center Community Development Area (**"HTC"),** and adopted a HTC Plan **("HTC Plan")** and HTC Budget **("HTC Budget")** for the HTC area;

WHEREAS, the Budget allows the Agency to collect Tax Increment from HTC through December 31, 2031, except for Jordan School District; Jordan School District is through December 31, 2033.

WHEREAS, the COVID-19 Emergency Extension specifically authorizes the Agency to extendthe Tax Increment collection period in HTC by up to two years as an impacted HTC if the agency determines the conditions resulting from the COVID-19 emergency will likely delay the Agency's implementation of the HTC Plan, or cause the Agency to receive an amount of Tax Increment from the HTC area that is less thanthe amount of Tax Increment the Agency expected the Agency would receive from HTC;

WHEREAS, the Agency has carefully considered the facts and information available to the Agency on whether the COVID-19 emergency will likely delay the Agency's implementation of the Plan for HTC; or cause the Agency to receive an amount of Tax Increment from HTC that is less than the amount of Tax Increment theagency expected the agency would receive from HTC; and

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

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BOARD OF COMMUNITY DEVELOPMENT AND RENEWAL AGENCY OF HERRIMAN CITY AS FOLLOWS:

1. The Agency Board does hereby find and determines the HTC is an "impacted project area" as defined in UCA § 17C-1-416(1)(c) as the Agency expects to receive Tax Increment from HTC; HTC is subject to a project area funds collection period; the HTC Plan was adopted on December 29, 2009; and the Agency has determined the conditions resulting from the COVID-19 emergency will likely delay the Agency's implementation of the HTC Plan and cause the Agency to receive an amount of Tax Increment from HTC that is less than the amount of Tax Increment the Agency expected to receive from HTC.

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

   a. The adopted HTC Budget supports the determination by the Agency under UCA § l 7C- l-416(1)(c)(i) that the Agency expects to receive Tax Increment from HTC and the determination by the Agency Board under UCA § 17C-l- 416(1)(c)(ii) that HTC is subject to HTC funds collection period. HTC funds collection period under the adopted Budget allows the Agencyto collect Tax Increment from HTC through the end of 2031 except for the Jordan School District, through the end of 2033 for Jordan School District.

   b. The adopted HTC Plan supports the determination by the Agency under UCA § 17C-1-416(l)(c)(iii) that the HTC Plan was adopted on December 29, 2009, which is prior to December 31, 2019.

3. The Agency finding and determination that conditions resulting from the COVID -19 Emergency will likely delay the Agency's implementation of the HTC Plan is supported by HTC Plan and the following specific facts:

   a. New housing starts were delayed primarily in the beginning months of the pandemic. Building permits in the city dropped by about 10% during the pandemic.

   b. Construction has been slowed by the lack of materials and skilled workers.

In addition to the reasons set forth above, reasons an extension of HTC funds collection period is needed are as follows:

   c. Tax Increment generated by HTC and received by the Agency is used repay developer prepayment of infrastructure improvements to HTC.

   d. The infrastructure improvements enabled development within HTC and corresponding benefits to Herriman City, the associated taxing entities, and residents of the surrounding area.

e. The additional tax increment received by the Agency during the extension of HTC funds collection period will be used to repay the debt associated with the infrastructure improvements that have already been completed in HTC.

f. The additional tax increment received during the extension will not be used for direct payments to developers or businesses within HTC.

4. The date on which the extension period will end is December 31, 2033, except for Jordan School District and December 31, 2035 for all other taxing entities.

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

a. the Utah State Tax Commission;
b. the Utah State Board of Education;
c. the Utah State Auditor;
d. the Salt Lake County Auditor;
e. each taxing entity affected by the Agency's collection of Tax Increment from HTC.

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

7. This Resolution shall be effective upon adoption.

PASSED AND APPROVED by the governing board of the Community Development and Renewal Agency of Herriman City this 10th day of November, 2021.

COMMUNITY DEVELOPMENT AND RENEWAL AGENCY OF HERRIMAN CITY

ATTEST:

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David Watts, Chair

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Jackie Nostrom, MMC
Secretary

COMMUNITY DEVELOPMENT AND RENEWAL AGENCY OF HERRIMAN CITY

RESOLUTION NO. ________________

A RESOLUTION AUTHORIZING THE EXTENSION OF COLLECTION OF TAX INCREMENT FOR AN ADDITIONAL TWO YEARS IN THE HERRIMAN BUSINESS CENTER COMMUNITY DEVELOPMENT AREA, DUE TO THE COVID-19 EMERGENCY

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

WHEREAS, the COVID-19 Emergency Extension was signed by the Governor of Utah and became law, effective August 31, 2020.

WHEREAS, the Agency on April 22, 2015, created the Herriman Business Center Community Development Area (**"HBC"),** and adopted a HBC Plan **("HBC Plan")** and HBC Budget **("HBC Budget")** for the HBC area;

WHEREAS, the Budget allows the Agency to collect Tax Increment from HBC through December 31, 2031, except for Jordan School District; Jordan School District is through December 31, 2033.

WHEREAS, the COVID-19 Emergency Extension specifically authorizes the Agency to extendthe Tax Increment collection period in HBC by up to two years as an impacted HBC if the agency determines the conditions resulting from the COVID-19 emergency will likely delay the Agency's implementation of the HBC Plan, or cause the Agency to receive an amount of Tax Increment from the HBC area that is less thanthe amount of Tax Increment the Agency expected the Agency would receive from HBC;

WHEREAS, the Agency has carefully considered the facts and information available to the Agency on whether the COVID-19 emergency will likely delay the Agency's implementation of the Plan for HBC; or cause the Agency to receive an amount of Tax Increment from HBC that is less than the amount of Tax Increment theagency expected the agency would receive from HBC; and

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

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BOARD OF THE COMMUNITY DEVELOPMENT AND RENEWAL AGENCY OF HERRIMAN CITY AS FOLLOWS:

1. The Agency Board does hereby find and determines the HBC is an "impacted project area" as defined in UCA § 17C-1-416(1)(c) as the Agency expects to receive Tax Increment from HBC; HBC is subject to a project area funds collection period; the HBC Plan was adopted on April 22,2015; and the Agency has determined the conditions resulting from the COVID-19 emergency will likely delay the Agency's implementation of the HBC Plan and cause the Agency to receive an amount of Tax Increment from HBC that is less than the amount of Tax Increment the Agency expected to receive from HBC.

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

    a. The adopted HBC Budget supports the determination by the Agency under UCA § l 7C- l-416(1)(c)(i) that the Agency expects to receive Tax Increment from HBC and the determination by the Agency Board under UCA § 17C-l- 416(1)(c)(ii) that HBC is subject to HBC funds collection period. HBC funds collection period under the adopted Budget allows the Agencyto collect Tax Increment from HBC through the end of 2031 except for the Jordan School District, through the end of 2033 for Jordan School District.

    b. The adopted HBC Plan supports the determination by the Agency under UCA § 17C-1-416(l)(c)(iii) that the HBC Plan was adopted on April 22,2015, which is prior to December 31, 2019.

3. The Agency finding and determination that conditions resulting from the COVID -19 Emergency will likely delay the Agency's implementation of the HBC Plan is supported by HBC Plan and the following specific facts:

    a. New housing starts were delayed primarily in the beginning months of the pandemic. Building permits in the city dropped by about 10% during the pandemic.

    b. Construction has been slowed by the lack of materials and skilled workers.

In addition to the reasons set forth above, reasons an extension of HBC funds collection period is needed are as follows:

    c. Tax Increment generated by HBC and received by the Agency is used repay developer prepayment of infrastructure improvements to HBC.

d. The infrastructure improvements enabled development within HBC and corresponding benefits to Herriman City, the associated taxing entities, and residents of the surrounding area.

e. The additional tax increment received by the Agency during the extension of HBC funds collection period will be used to repay the debt associated with the infrastructure improvements that have already been completed in HBC.

f. The additional tax increment received during the extension will not be used for direct payments to developers or businesses within HBC.

4. The date on which the extension period will end is December 31, 2033, except for Jordan School District and December 31, 2035 for all other taxing entities.

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

a. the Utah State Tax Commission;
b. the Utah State Board of Education;
c. the Utah State Auditor;
d. the Salt Lake County Auditor;
e. each taxing entity affected by the Agency's collection of Tax Increment from HBC.

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

7. This Resolution shall be effective upon adoption.

PASSED AND APPROVED by the governing board of the Community Development and Renewal Agency of Herriman City this 10th day of November, 2021.

COMMUNITY DEVELOPMENT AND RENEWAL AGENCY OF HERRIMAN CITY

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ATTEST:

David Watts, Chair

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Jackie Nostrom, MMC

COMMUNITY DEVELOPMENT AND RENEWAL AGENCY OF HERRIMAN CITY

RESOLUTION NO. ________________

A RESOLUTION AUTHORIZING THE EXTENSION OF COLLECTION OF TAX INCREMENT FOR AN ADDITIONAL TWO YEARS IN THE HERRIMAN ANTHEM TOWNE CENTER COMMUNITY DEVELOPMENT AREA, DUE TO THE COVID-19 EMERGENCY

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

WHEREAS, the COVID-19 Emergency Extension was signed by the Governor of Utah and became law, effective August 31, 2020.

WHEREAS, the Agency on August 9, 2017, created the Herriman Anthem Town Center Towne Center Community Development Area (**"HABC"),** and adopted a HABC Plan **("HABC Plan")** and HABC Budget **("HABC Budget")** for the HABC area;

WHEREAS, the Budget allows the Agency to collect Tax Increment from HABC through December 31, 2031, except for Jordan School District; Jordan School District is through December 31, 2033.

WHEREAS, the COVID-19 Emergency Extension specifically authorizes the Agency to extendthe Tax Increment collection period in HABC by up to two years as an impacted HABC if the agency determines the conditions resulting from the COVID-19 emergency will likely delay the Agency's implementation of the HABC Plan, or cause the Agency to receive an amount of Tax Increment from the HABC area that is less than the amount of Tax Increment the Agency expected the Agency would receive from HABC;

WHEREAS, the Agency has carefully considered the facts and information available to the Agency on whether the COVID-19 emergency will likely delay the Agency's implementation of the Plan for HABC; or cause the Agency to receive an amount of Tax Increment from HABC that is less than the amount of Tax Increment the agency expected the agency would receive from HABC; and

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

NOW, THEREFORE, BE IT RESOLVED BY THE COMMUNITY DEVELOPMENT AND RENEWAL AGENCY OF HERRIMAN CITY AS FOLLOWS:

1. The Agency Board does hereby find and determines the HABC is an "impacted project area" as defined in UCA § 17C-1-416(1)(c) as the Agency expects to receive Tax Increment from HABC; HABC is subject to a project area funds collection period; the HABC Plan was adopted on August 9, 2017; and the Agency has determined the conditions resulting from the COVID-19 emergency will likely delay the Agency's implementation of the HABC Plan and cause the Agency to receive an amount of Tax Increment from HABC that is less than the amount of Tax Increment the Agency expected to receive from HABC.

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

   a. The adopted HABC Budget supports the determination by the Agency under UCA § l 7C- l-416(1)(c)(i) that the Agency expects to receive Tax Increment from HABC and the determination by the Agency Board under UCA § 17C-l- 416(1)(c)(ii) that HABC is subject to HABC funds collection period. HABC funds collection period under the adopted Budget allows the Agencyto collect Tax Increment from HABC through the end of 2031 except for the Jordan School District, through the end of 2033 for Jordan School District.

   b. The adopted HABC Plan supports the determination by the Agency under UCA § 17C-1-416(l)(c)(iii) that the HABC Plan was adopted on August 9, 2017, which is prior to December 31, 2019.

3. The Agency finding and determination that conditions resulting from the COVID -19 Emergency will likely delay the Agency's implementation of the HABC Plan is supported by HABC Plan and the following specific facts:

   a. New housing starts were delayed primarily in the beginning months of the pandemic. Building permits in the city dropped by about $500,000 during the pandemic.

   b. Construction has been slowed by the lack of materials and skilled workers.

In addition to the reasons set forth above, reasons an extension of HABC funds collection period is needed are as follows:

   c. Tax Increment generated by HABC and received by the Agency is used repay developer prepayment of infrastructure improvements to HABC.

   d. The infrastructure improvements enabled development within HABC and corresponding benefits to Herriman City, the associated taxing entities, and residents of the surrounding area

e. The additional tax increment received by the Agency during the extension of HABC funds collection period will be used to repay the debt associated with the infrastructure improvements that have already been completed in HABC.

f. The additional tax increment received during the extension will not be used for direct payments to developers or businesses within HABC.

4. The date on which the extension period will end is December 31, 2033, except for Jordan School District and December 31, 2035 for all other taxing entities.

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

a. the Utah State Tax Commission;
b. the Utah State Board of Education;
c. the Utah State Auditor;
d. the Salt Lake County Auditor;
e. each taxing entity affected by the Agency's collection of Tax Increment from HABC.

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

7. This Resolution shall be effective upon adoption.

PASSED AND APPROVED by the governing board of the Community Development and Renewal Agency of Herriman City this 10th day of November, 2021.

COMMUNITY DEVELOPMENT AND RENEWAL AGENCY OF HERRIMAN CITY

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David Watts, Chair

ATTEST:

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Jackie Nostrom, MMC
Secretary

COMMUNITY DEVELOPMENT AND RENEWAL AGENCY OF HERRIMAN CITY
RESOLUTION NO. _________________

A RESOLUTION AUTHORIZING THE EXTENSION OF COLLECTION OF TAX INCREMENT FOR AN ADDITIONAL TWO YEARS IN THE HERRIMAN INNOVATION DISTRICT COMMUNITY REINVESTMENT AREA, DUE TO THE COVID-19 EMERGENCY

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

WHEREAS, the COVID-19 Emergency Extension was signed by the Governor of Utah and became law, effective August 31, 2020.

WHEREAS, the Agency on June 26,2019, created the Herriman Innovation District Community Reinvestment Area (**"HID"),** and adopted a HID Plan **("HID Plan")** and HID Budget **("HID Budget")** for the HID area;

WHEREAS, the Budget allows the Agency to collect Tax Increment from HID through December 31, 2031, except for Jordan School District; Jordan School District is through December 31, 2033.

WHEREAS, the COVID-19 Emergency Extension specifically authorizes the Agency to extendthe Tax Increment collection period in HID by up to two years as an impacted HID if the agency determines the conditions resulting from the COVID-19 emergency will likely delay the Agency's implementation of the HID Plan, or cause the Agency to receive an amount of Tax Increment from the HID area that is less thanthe amount of Tax Increment the Agency expected the Agency would receive from HID;

WHEREAS, the Agency has carefully considered the facts and information available to the Agency on whether the COVID-19 emergency will likely delay the Agency's implementation of the Plan for HID; or cause the Agency to receive an amount of Tax Increment from HID that is less than the amount of Tax Increment theagency expected the agency would receive from HID; and

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

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BOARD OF THE COMMUNITY DEVELOPMENT AND RENEWAL AGENCY OF HERRIMAN CITY AS FOLLOWS:

1. The Agency Board does hereby find and determines the HID is an "impacted project area" as defined in UCA § 17C-1-416(1)(c) as the Agency expects to receive Tax Increment from HID; HID is subject to a project area funds collection period; the HID Plan was adopted on June 26,2019; and the Agency has determined the conditions resulting from the COVID-19 emergency will likely delay the Agency's implementation of the HID Plan and cause the Agency to receive an amount of Tax Increment from HID that is less than the amount of Tax Increment the Agency expected to receive from HID.

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

   a. The adopted HID Budget supports the determination by the Agency under UCA § l 7C- l-416(1)(c)(i) that the Agency expects to receive Tax Increment from HID and the determination by the Agency Board under UCA § 17C-l- 416(1)(c)(ii) that HID is subject to HID funds collection period. HID funds collection period under the adopted Budget allows the Agencyto collect Tax Increment from HID through the end of 2031 except for the Jordan School District, through the end of 2033 for Jordan School District.

   b. The adopted HID Plan supports the determination by the Agency under UCA § 17C-1-416(l)(c)(iii) that the HID Plan was adopted on June 26,2019, which is prior to December 31, 2019.

3. The Agency finding and determination that conditions resulting from the COVID -19 Emergency will likely delay the Agency's implementation of the HID Plan is supported by HID Plan and the following specific facts:

   a. New housing starts were delayed primarily in the beginning months of the pandemic. Building permits in the city dropped by about 10% during the pandemic.

   b. Construction has been slowed by the lack of materials and skilled workers.

In addition to the reasons set forth above, reasons an extension of HID funds collection period is needed are as follows:

   c. Tax Increment generated by HID and received by the Agency is used repay developer prepayment of infrastructure improvements to HTC.

   d. The infrastructure improvements enabled development within HTC and corresponding benefits to Herriman City, the associated taxing entities, and residents of the surrounding area.

e. The additional tax increment received by the Agency during the extension of HTC funds collection period will be used to repay the debt associated with the infrastructure improvements that have already been completed in HTC.

f. The additional tax increment received during the extension will not be used for direct payments to developers or businesses within HTC.

4. The date on which the extension period will end is December 31, 2033, except for Jordan School District and December 31, 2035 for all other taxing entities.

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

a. the Utah State Tax Commission;
b. the Utah State Board of Education;
c. the Utah State Auditor;
d. the Salt Lake County Auditor;
e. each taxing entity affected by the Agency's collection of Tax Increment from HTC.

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

7. This Resolution shall be effective upon adoption.

PASSED AND APPROVED by the governing board of the Community Development and Renewal Agency of Herriman City this 10th day of November, 2021.

COMMUNITY DEVELOPMENT AND RENEWAL AGENCY OF HERRIMAN CITY

ATTEST:

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David Watts, Chair

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Jackie Nostrom, MMC
Secretary