NOTICE OF HEARING
WASATCH
COMMUNITY REINVESTMENT PROJECT AREA

WASATCH COMMUNITY REINVESTMENT PROJECT AREA

On March 28, 2022 the Millcreek Community Reinvestment Agency (the "Agency"), by resolution, authorized the preparation of drafts of a Project Area Plan and a Project Area Budget (the "Draft Plan & Budget") for the Wasatch Community Reinvestment Area (the "CRA"). The Draft Plan and Budget provides, among other things, an evaluation of appropriate land uses and economic and community development forecasts for the land encompassed by the CRA. The Draft Plan and Budget also sets forth the aims and objectives of the anticipated new development, including its scope, its mechanism, and its value to the residents of the city of Millcreek (the "City") and other taxing districts.

The Agency has requested $4,965,538 in property tax incremental revenues that will be generated by development within the CRA to fund a portion of the project development costs within the CRA. These property tax revenues will be used for the following:

Uses of Tax Increment

Uses	Total	NPV at 4.00%
Redevelopment Activities (Infrastructure, Relocation, Incentives, etc.)	$4,178,655	$2,819,318
CRA Housing Requirement (estimated @ 10%)	496,554	335,022
Agency Administration (5%)	248,277	167,511
County Administration (5% of County's Tax Increment)	42,052	28,372
Total Uses of Tax Increment Funds	**$4,965,538**	**$3,350,224**

These property tax revenues are a result from an increase in valuation of property within the Project Area and will be paid to the Agency rather than to the taxing entity to which the tax revenue would otherwise have been paid if one or more of the taxing entities below agree to share the property tax increase under an interlocal agreement. The property taxes will be levied by the following governmental entities, and, assuming current tax rates, the taxes paid to the Agency for this CRA from each taxing entity will be as following:

Sources of Tax Increment Funds

Entity	Total
Salt Lake County	$663,940
Salt Lake County Library	177,100
Granite School District	2,654,638
Millcreek City	634,797
South Salt Lake Valley Mosquito Abatement District	4,484
Mt. Olympus Improvement District	85,561
Central Utah Water Conservancy District	149,452
Unified Fire Service Area	595,566
Total Sources of Tax Increment Funds	**$4,965,538**

All of the property tax increment to be paid to the Agency for the development in the CRA are taxes that will be generated only if the CRA is developed.

The Draft Plan and Budget for the Proposed Project Area have been prepared and the Agency gives notice that a public hearing on the Draft Plan and Budget will be held on May 23, 2022 at 7:00 p.m., or as soon thereafter as feasible, at Millcreek City Hall, 3330 S 1300 E, Millcreek, Utah (the "City Offices"). At the public hearing, the Agency will hear public comment on and objections, if any, to the Draft Plan and Budget, including whether the Draft Plan and Budget should be revised, approved, or rejected. The Agency will also receive all written objections, if any, to the Draft Plan and Budget. The Agency also invites public comments in support of the Draft Plan and Budget. All interested persons are invited to submit to the Agency comments on the Draft Plan and Budget before the date of the hearing. Any person objecting to the Draft Plan and Budget or contesting the regularity of any of the proceedings to adopt the Draft Plan and Budget may appear before the Agency's governing board at the hearing to show cause why the Draft Plan and Budget should not be adopted.

Copies of the Draft Plan and Budget are available for inspection at the City Offices at at 3330 S 1300 E, Millcreek, Utah during regular office hours. Any interested person wishing to meet and discuss the Draft Plan and Budget before the hearing may contact the Agency

at the City Offices at (801) 214-2700 to set up an appointment. To schedule an appointment before the hearing, please call on or before May 9, 2022.

All concerned citizens are invited to attend the hearing on the Draft Plan and Budget scheduled for 7:00 p.m. on May 23, 2022 at the City Offices and/or to submit comments to the Agency before May 23, 2022, the date of the hearing.

In compliance with the Americans with Disabilities Act, the City and the Agency will make efforts to provide reasonable accommodations to disabled members of the public in accessing the public hearing. Please contact the City at (801) 214-2700, at least 24 hours in advance of the meeting to request such accommodations.

WASATCH COMMUNITY REINVESTMENT PROJECT AREA BOUNDARY DESCRIPTION

The area to be known as the Wasatch Community Reinvestment Area located within the municipal boundary of Millcreek, a municipality located in Salt Lake County Utah, said area also being in the Southeast Quarter of Section 35, Township 1 South, Range 1 East of the Salt Lake Base and Meridian and being further described as follows:

That area being bounded to the North by the centerline of 3900 South Street; being bounded to the South by the South line of said Section 35; being bounded to the West by the Holladay City boundary as established by the Olympus Hills Annexation as depicted on that Final Local Entity Plat recorded in Book 2014P, at Page 256 in the Office of the Salt Lake County Recorder, said boundary also being the West line of Interstate 215; and being bounded to the East by the centerline of Wasatch Boulevard.

The above described Community Reinvestment Agency contains 23.152 acres, or 0.036 square miles, more, or less.