

NOTICE OF HEARING
MALOUF
COMMUNITY REINVESTMENT PROJECT AREA



MALOUF COMMUNITY REINVESTMENT PROJECT AREA

On March 11, 2021 the Redevelopment Agency of Nibley City (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 Malouf 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 Nibley (the "City") and other taxing districts.

The Agency has requested \$13,889,196 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, as outlined in the Project Area Plan. These property tax revenues will be used for the following:

Uses of Tax Increment

Uses	Total	NPV at 4.00%
Redevelopment Activities @ 85%	\$11,805,816	\$8,890,992
CRA Housing Requirement @ 10%	1,388,920	1,045,999
Project Area Administration @ 5%	694,460	523,000
Total Uses of Tax Increment Funds	\$13,889,196	\$10,456,990

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
Cache County	\$2,421,677
Cache County School District	8,727,324
Nibley City	2,529,411
Millville-Nibley Cemetery Maintenance District	113,980
Cache Mosquito Abatement District	96,805
Total Sources of Tax Increment Funds	\$13,889,196

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 26, 2022 at 6:30 p.m., or as soon thereafter as feasible, at the City's offices located at 455 West 3200 South, Nibley, Utah (the "City Offices") or Via Virtual Meeting. 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.

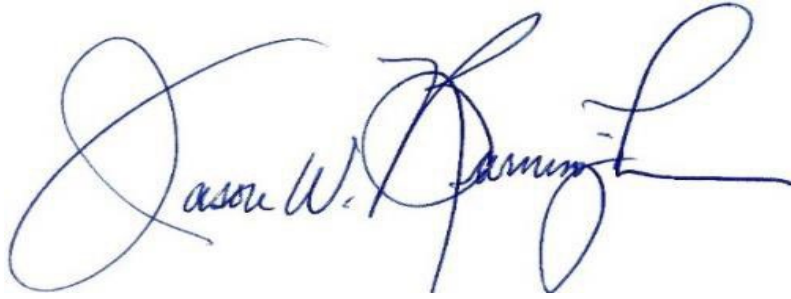
Copies of the Draft Plan and Budget are available for inspection at the City Offices at 455 West 3200 South, Nibley, Utah during regular office hours. Any interested person wishing to meet and discuss the Draft Plan and Budget before the hearing may contact the Agency at the City Offices at (435) 752-0431 to set up an appointment. To schedule an appointment before the hearing, please call on or before May 12, 2022.

All concerned citizens are invited to attend the hearing on the Draft Plan and Budget scheduled for 6:30 p.m. on May 26, 2022 at the City Offices and/or to submit comments to the Agency before May 26, 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 (435) 752-0431, at least 24 hours in advance of the meeting to request such accommodations.

Regards,

LEWIS YOUNG ROBERTSON & BURNINGHAM, INC
On behalf of the Redevelopment Agency of Nibley City

A handwritten signature in blue ink, appearing to read "Jason W. Burningham". The signature is fluid and cursive, with a large initial "J" and a stylized "B".

Jason Burningham



MALOUF COMMUNITY REINVESTMENT PROJECT AREA BOUNDARY DESCRIPTION

Parcel 03-007-0030: BEG AT SE COR OF SW/4 OF SEC 17 T 11N R 1E, N 30 RDS W 54 RDS S 30 RDS E 54 RDS TO BEG CONT 10.12 AC===ALSO THAT PT OF SW/4 OF SW/4 SEC 17 LYING S & E OF STATE ROAD== ALSO BEG AT PT 30 RDS N OF S/4 COR SEC 17 N 10 RD W 80 RD S 40 RD E 26 RD N 30 RD E 54 RD TO BEG== ALSO AT SE COR OF NW/4 OF SW/4 SEC 17 N 13 RDS 10 FT W 21 RD 18 FT M/L TO CO RD SWLY ALG SD RD 20 RD 18 FT M/L TO PT DUE W OF BEG E 32 RD 8 FT TO BEG CONT 54.87 AC IN ALL A 1 RD WIDE R/W ON BOTH SIDES & RUNNING FULL LENGTH OF ALL 1/4 SEC LINES WITHIN ABOVE DESC LAND IS DEDICATED AS HIGHWAY

LESS AND EXCEPTING THE FOLLOWING DESCRIBED PARCEL:

Beginning at a point which is North 89°47'28" West 40.39 feet along the section line and North

00°12'32" East 33.00 feet from the North Quarter Corner of Section 20 and running thence:

North 89°47'28" West 40.39 feet; thence North 00°12'32" East 33.00 feet; to the POINT OF BEGINNING thence North 89°47'28" West [1294.17 feet]1630.99 feet; thence northwesterly 113.93 feet along the arc of a 656.00-foot radius non-tangent curve to the right (center bears North 26°43'26" East and the long chord bears North 58°18'02" West 113.79 feet with a

central angle of 09°57'04"); thence North 53°19'30" West 639.52 feet; thence North 55°26'46" West 148.60 feet; thence North 53°19'30" West 73.43 feet to the southerly right-of-way line of Highway 89/91; thence North 36°40'30" East 1300.79 feet along said right-of-way; thence South 74°36'16" East 381.86 feet to the westerly line of Sierra Commercial Park Subdivision; thence South 00°15'51" East 1059.52 feet along said westerly line and beyond; thence southerly 120.06 feet along the arc of a 533.00-foot radius tangent curve to the right (center bears South 89°44'09" West and the long chord bears South 06°11'19" West 119.80 feet with a central angle of 12°54'20"); thence Southerly 107.31 feet along the arc of a 467.00 feet radius curve to the left (center bears South 77°21'31" East and the long chord bears South 06°03'30" West 107.08 feet with a central angle of 13°09'59"); thence South 00°31'29" East 216.95 feet; thence South 89°47'28" East 1294.18 feet; thence South 00°27'41" East 11.00 feet to the Point of Beginning.

CONT 27.80 AC

NET 27.07

LESS AND EXCEPTING THE FOLLOWING DESCRIBED PARCEL:

Beginning at a point which is North 00°27'41" West 44.00 feet from the North Quarter corner of

Section 20; and running thence North 89°47'28" West 40.00 feet; thence North 89°47'28" West

1294.18 feet; thence North 00°31'29" West 216.95 feet; thence Northerly 107.31 feet along the

arc of a 467.00 foot radius tangent tangent to the right (center bears North 89°28'31" East and the long chord bears North 06°03'30" East 107.08 feet with a central angle of 13°09'59"); thence

Northerly 120.06 feet along the arc of a 533.00 foot radius curve to the left (center bears North

77°21 '31" West and the long chord bears North 06°11'19" East 119.80 feet with a central angle

of 12°54'20"); thence North 00°15'51" West 180.29 feet to the South line of Sierra Commercial

Park Subdivision; thence South 89°54'07" East 1307.74 feet along said South line and beyond to

and along the South line Spring Creek Crossing Phase 2 to the North-South Quarter Section line;

thence South 00°27'41" East 625.46 feet along said Section line to the point of beginning.

CONT 18.45 AC (CCR)

NET 8.62 AC (CCR)

Parcel 03-007-0031: Beginning at a point which is North 00°27'41" West 44.00 feet from the North Quarter corner of Section 20; and running thence North 89°47'28" West 40.00 feet; thence North 89°47'28" West 1294.18 feet; thence North 00°31'29" West 216.95 feet; thence Northerly 107.31 feet along the arc of a 467.00 foot radius tangent tangent to the right (center bears North 89°28'31" East and the long chord bears North 06°03'30" East 107.08 feet with a central angle of 13°09'59"); thence Northerly 120.06 feet along the arc of a 533.00 foot radius curve to the left (center bears North 77°21 '31" West and the long chord bears North 06°11'19" East 119.80 feet with a central angle of 12°54'20"); thence North 00°15'51" West 180.29 feet to the South line of Sierra Commercial Park Subdivision; thence South 89°54'07" East 1307.74 feet along said South line and beyond to and along the South line Spring Creek Crossing Phase 2 to the North-South Quarter Section line; thence South 00°27'41" East 625.46 feet along said Section line to the point of beginning.

CONT 18.45 AC (CCR)

Parcel 03-007-0019: Beginning at a point which is North 89°47'28" West 40.39 feet along the section line and North 00°12'32" East 33.00 feet from the North Quarter Corner of Section 20 and running thence: North 89°47'28" West 40.39 feet; thence North 00°12'32" East 33.00 feet; to the POINT OF BEGINNING thence North 89°47'28" West [1294.17 feet]1630.99 feet; thence northwesterly 113.93 feet along the arc of a 656.00-foot radius non-tangent curve to the right (center bears North 26°43'26" East and the long chord bears North 58°18'02" West 113.79 feet with a central angle of 09°57'04"); thence North 53°19'30" West 639.52 feet; thence North 55°26'46" West 148.60 feet; thence North 53°19'30" West 73.43 feet to the southerly right-of-way line of Highway 89/91; thence North 36°40'30" East 1300.79 feet along said right-of-way; thence South 74°36'16" East 381.86 feet to the westerly line of Sierra Commercial Park Subdivision; thence South 00°15'51" East 1059.52 feet along said westerly line and beyond; thence southerly 120.06 feet along the arc of a 533.00-foot radius tangent curve to the right (center bears South 89°44'09" West and the long chord bears South 06°11'19" West 119.80 feet with a central angle of 12°54'20"); thence Southerly 107.31 feet along the arc of a 467.00 feet radius curve to the left (center bears South 77°21'31" East and the long chord bears South 06°03'30" West 107.08 feet with a central angle of 13°09'59"); thence South 00°31'29" East 216.95 feet; thence South 89°47'28" East 1294.18 feet; thence South 00°27'41" East 11.00 feet to the Point of Beginning.

Parcel 03-014-0025: BEG AT E/4 COR OF SEC 19 T 11N R 1E & AT SE COR OF HERITAGE BUSINESS PARK PH 1 & NW COR OF MEADOW VIEW PUD & TH S00°29'11"E 1072.50 FT TH N89°31'11"W 228.21 FT TH S00°12'46"E 3.0 FT TO N LN OF 3200 S ST TH N89°14'46"W 593.0 FT TH N04°44'30"E 69.05 FT TH N05°15'00"E 341.30 FT TH N16°51'00"W 30.0 FT TH N20°13'30"W 76.0 FT TH N22°02'00"W 36.5 FT TH N32°09'00"W 14.0 FT TH N48°14'00"W 86.00

FT TH N50°59'00"W 76.15 FT TH S39°21'00"W 61.5 FT TO CL OF SLOUGH TH ALG SLOUGH IN 19 COURSES: N46°07'00"W 26.0 FT TH N72°30'00"W 54.00 FT TH N53°53'00"W 98.0 FT TH N23°57'00"W 70.0 FT TH N59°56'00"W 54.0 FT TH S45°18'00"W 26.00 FT TH S67°39'00"W 43.0 FT TH S57°19'00"W 29.0 FT TH N72°00'00"W 45.0 FT TH N19°00'00"W 158 FT TH N51°41'00"W 78.0 FT TH N66°29'00"W 58 FT TH S67°17'00"W 79.0 FT TH S56°07'00"W 38.0 FT TH S76°58'00"W 29.0 FT TH S53°26'00"W 21.0 FT TH N56°45'00"W 47.0 FT TH N40°33'00"W 82.0 FT TH N69°29'00"W 91.10 FT TO S LN OF RACON RIDGE MINOR SUBD TH N52°51'46"E 59.22 FT TH N89°31'32"E 189.42 FT TH S89°39'57"E 330.58 FT TO SW COR TO SD HERITAGE BUSINESS PARK PH 1 TH N89°56'00"E 1269.63 FT TO BEG CONT 25.86 AC M/B

Parcel 03-015-0011:

LOT 1 MALOUF SUBDIVISION AMENDED. SIT NW/4 SEC 20 T 11N R 1E
CONT 20.85 AC

Parcel 03-177-0013:

LOT 13 HERITAGE BUSINESS PARK PHASE 1
CONT 0.49 AC

Parcel 03-177-0014:

LOT 14 HERITAGE BUSINESS PARK PHASE 1
CONT 0.46 AC

Parcel 03-177-0015:

LOT 15 HERITAGE BUSINESS PARK PHASE 1
CONT 0.48 AC

Parcel 03-177-0021:

LOT 21 HERITAGE BUSINESS PARK PHASE 1
CONT 0.61 AC

Parcel 03-177-0022:

LOT 22 HERITAGE BUSINESS PARK PHASE 1
CONT 0.49 AC

Parcel 03-137-0010:

LOT 10 NIBLEY BUSINESS PARK UNIT 1
CONT 0.46 AC

Parcel 03-015-0041:

LOT 2 MALOUF SUBDIVISION AMENDED.
SIT NW/4 SEC 20 T 11N R 1E SUBJ TO R/W BEG AT SE COR SD PARCEL & TH N 0°38' E 15 FT TH SW'LY TO PT S 89°35' W 15 FT FROM SE COR TH N 89°35' E 15 FT TO BEG ENT 864835 BK 1304 PG 1429 FOR SEWER LINE.
CONT 7.48 AC

Parcel 03-177-0009:

LOT 9 HERITAGE BUSINESS PARK PH 1
CONT 0.52 AC

Parcel 03-177-0010:

LOT 10 HERITAGE BUSINESS PARK PH 1
CONT 0.52 AC

Parcel 03-177-0011:

LOT 11 HERITAGE BUSINESS PARK PH 1
CONT 0.52 AC

Parcel 03-177-0012:

LOT 12 HERITAGE BUSINESS PARK PH 1
CONT 0.52 AC

Parcel 03-177-0024:

LOT 24 HERITAGE BUSINESS PARK PH 1 (2008 PARTIAL REVISION)
CONT 0.70 AC

Parcel 03-177-0025:

LOT 25 HERITAGE BUSINESS PARK PH 1 (2008 PARTIAL REVISION)
CONT 0.95 AC

Parcel 03-177-0026:

LOT 26 HERITAGE BUSINESS PARK PH 1 (2008 PARTIAL REVISION)

CONT 1.55 AC

Parcel 03-177-0027:

LOT 27 HERITAGE BUSINESS PARK PH 1 (2008 PARTIAL REVISION)
CONT 1.29 AC

Parcel 03-177-0028:

LOT 28 HERITAGE BUSINESS PARK PH 1 (2008 PARTIAL REVISION)
CONT 0.95 AC

Parcel 03-177-0029:

LOT 29 HERITAGE BUSINESS PARK PH 1 (2008 PARTIAL REVISION)
CONT 0.94 AC

Parcel 03-177-0000:

REMAINDER PARCEL "A" HERITAGE BUSINESS PARK PH 1 CONT 7.59 AC
LESS: HERITAGE DRIVE DEDICATED BY PLAT OF HERITAGE BUSINESS PARK PH 1 (2008 PARTIAL REVISION) NET 5.90 AC

Parcel 03-137-0050:

PT OF LT 31 NIBLEY BUSINESS PARK UNIT 1: BEG IN E LN OF US HWY 89-91 1704.17 FT W & 630.14 FT S OF NE COR OF SE/4 OF NE/4 OF SEC 19 T 11N R 1E & TH S 37°06' W 140 FT IN HWY TH S 52°54' E 200 FT TH N 37°06' E 140 FT TH N 52°54' W 200 FT TO BEG 0.64 AC

Parcel 03-137-0048: BEG AT NE COR LOT 13 HERITAGE BUSINESS PARK PH 1 & TH S 89°56' W 471.58 FT TH N 85°18'11" W 67.79 FT TH N 17°39'01" E 30 FT TH N 3°38'37" W 100.0 FT TH N 88°08'49" W 40 FT TH S 37°07' W 65.51 FT TH N 52°53' W 206 FT M/L TO S COR OF LT 10 NIBLEY BUSINESS PARK UNIT 1 TH N 37°06' E 300.0 FT TH N 65°12'24" E 113.37 FT TH S 47°49'42" E 134.7 FT TH S 89°54' E 330.76 FT TO SE COR LT 20 NIBLEY BUSINESS PARK UNIT 1 TH N 400.13 FT TH ALG CURVE TO LEFT 62.76 FT TO N LN SD SUBD TH E 99.93 FT TO NE COR SD SUBD TH S 835.51 FT TO BEG CONT 6.82 AC M/B.

ALSO: THAT PT OF SIERRA DRIVE IN NIBLEY BUSINESS PARK UNIT 1 LYING N OF N LN OF HERITAGE BUSINESS PARK PH 1 CONT 0.85 AC.

ALSO: LOTS 11 THRU 20 NIBLEY BUSINESS PARK UNIT 1 CONT 6.62 AC CONT 14.29 AC IN ALL

ALSO: BEG AT NW COR LOT 17 HERITAGE BUSINESS PARK PHASE 1 & TH N 55°22'26" W 105.15 FT TH N 28°52'36" E 20.21 FT TH N 37°07' E 65.51 FT TH S 88°08'49" E 40.0 FT TH S 3°38'37" E 100.0 FT TH S 17°39'01" W 30.0 FT TO BEG CONT 0.18 AC.
CONT 14.47 AC IN ALL

Parcel 03-177-0019:

LOT 19 HERITAGE BUSINESS PARK PHASE 1
CONT 0.79 AC

Parcel 03-177-0020:

LOT 20 HERITAGE BUSINESS PARK PHASE 1
CONT 0.75 AC

Parcel 03-012-0010: BEG 20 CHS S & 733.92 FT W OF NE COR SEC 19 T 11N R 1E W 299 FT N 37°06' E 104 FT NW'LY 132 FT M/L N 37°06' E 74 FT SE'LY 403.67 FT TO BEG
SUBJ TO BNDRY LN AGREEMENT W/PARCEL 0010 ENT 990875 BK 1556 PG 1653 NET 0.75 AC M/L
CONT 0.77 AC