

CLEARFIELD CITY COUNCIL
AGENDA AND SUMMARY REPORT
July 12, 2022 – WORK SESSION

Meetings of the City Council of Clearfield City may be conducted via electronic means pursuant to Utah Code Ann. § 52-4-207 as amended. In such circumstances, contact will be established and maintained via electronic means and the meetings will be conducted pursuant to the Electronic Meetings Policy established by the City Council for electronic meetings.

City Building
55 South State Street
Executive Conference Room
Third Floor
Clearfield City, Utah

6:00 P.M. WORK SESSION

Discussion on the General Plan Amendment for the Future Land Use Map from Commercial to Residential and the Rezone Request from C-2 (Commercial) to R-3 (High Density Residential) for the Rear 5.32 Acres of Property Located at Approximately 500 West 1700 South

*****ADJOURN AS THE CITY COUNCIL AND IMMEDIATELY RECONVENE
AS THE COMMUNITY DEVELOPMENT AND RENEWAL AGENCY (CDRA)
IN A WORK SESSION *****

CDRA WORK SESSION

Discussion on the Sale of a Small Piece of Remnant CDRA Property Located at
Approximately 497 South Main Street

Discussion on Continuing the Existing Argentine Corner Commercial Development and
Economic Stimulus Incentive Agreement

Discussion on Updating the Lifetime Products Community
Reinvestment Area (CRA) Development Agreement (Participation Agreement)

*****ADJOURN AS THE CDRA*****

**The Regular City Council Meeting
scheduled for Tuesday, July 12, 2022
at 7:00 p.m. has been
CANCELLED.**

The next regular meeting will be held Tuesday, July 26, 2022 at 7:00 p.m.

Dated this 6th day of July, 2022.

/s/Nancy R. Dean, City Recorder

The City of Clearfield, in accordance with the 'Americans with Disabilities Act' provides accommodations and auxiliary communicative aids and services for all those citizens needing assistance. Persons requesting these accommodations for City sponsored public meetings, service programs or events should call Nancy Dean at 525-2714, giving her 48-hour notice.



Planning Commission

STAFF REPORT

AGENDA ITEMS **#1 & #2**

TO: Clearfield City Planning Commission

FROM: Brad McIlrath, Senior Planner
brad.mcilrath@clearfieldcity.org
(801) 525-2784

MEETING DATE: Wednesday, July 6th, 2022

SUBJECT: Public Hearing, Discussion and Possible Action on **GPA 2022-060055**, a general plan amendment request by Josh Hughes with 258 Development for the rear 5.32 acres of the subject properties from Commercial to Residential. **Location:** 500 West 1700 South (Antelope Drive) (TINs: 12-080-0092 & 12-080-0095). **Project Area:** 5.32 Acres. **Staff:** Brad McIlrath, Senior Planner (**Legislative Action**).

Public Hearing, Discussion and Possible Action on **RZN 2022-060055**, a zoning map amendment request by Josh Hughes with 258 Development for the rear 5.32 acres of the subject properties from C-2 (Commercial) to R-3 (Residential). **Location:** 500 West 1700 South (Antelope Drive) (TINs: 12-080-0092 & 12-080-0095). **Project Area:** 5.32 Acres. **Staff:** Brad McIlrath, Senior Planner (**Legislative Action**).

STAFF RECOMMENDATIONS

General Plan Amendment

Staff recommends that the Planning Commission forward a recommendation of **APPROVAL** of **GPA 2022-060055**, to the Clearfield City Council, a general plan amendment request by Josh Hughes with 258 Development to change the general plan designation from Commercial to Residential for the rear 5.32 acres of the subject properties located at 500 West 1700 South (TINs: 12-080-0092 & 12-080-0095).

Zoning Map Amendment

Staff recommends that the Planning Commission forward a recommendation of **DENIAL** of **RZN 2022-060055**, to the Clearfield City Council, a zoning map amendment request by Josh Hughes with 258 Development to rezone the subject properties located at 500 West 1700 South (TINs: 12-080-0092 & 12-080-0095) from C-2 (Commercial) to R-3 (Residential).

These recommendations are based upon the findings and discussion of the staff report. As the advisory body to the Clearfield City Council, the Planning Commission may forward a recommendation of approval or move to table the decision as presented below in the Planning Commission Recommendation Options, based upon the Commission's own careful consideration and analysis of the request.

PLANNING COMMISSION RECOMMENDATION OPTIONS - GENERAL PLAN AMENDMENT:

After careful consideration and analysis of the information presented, the Clearfield City Planning Commission moves to:

1. **Recommend approval of GPA 2022-060055**, to the Clearfield City Council, a general plan amendment request by Josh Hughes with 258 Development to change the general plan

designation from Commercial to Residential for the rear 5.32 acres of the subject properties located at 500 West 1700 South (TINs: 12-080-0092 & 12-080-0095).

2. **Recommend denial of GPA 2022-060055**, a general plan amendment request by Josh Hughes with 258 Development to change the general plan designation from Commercial to Residential for the rear 5.32 acres of the subject properties located at 500 West 1700 South (TINs: 12-080-0092 & 12-080-0095).
3. **Table GPA 2022-060055** to request additional time to consider the request.

PLANNING COMMISSION RECOMMENDATION OPTIONS - ZONING MAP AMENDMENT:

After careful consideration and analysis of the information presented, the Clearfield City Planning Commission moves to:

1. **Recommend approval of RZN 2022-060055**, to the Clearfield City Council, a zoning map amendment request by Josh Hughes with 258 Development to rezone the rear 5.32 acres of the subject properties located at 500 West 1700 South (TINs: 12-080-0092 & 12-080-0095) from C-2 (Commercial) to R-3 (Residential).
2. **Recommend denial of RZN 2022-060055**, to the Clearfield City Council, a zoning map amendment request by Josh Hughes with 258 Development to rezone the rear 5.32 acres of the subject properties located at 500 West 1700 South (TINs: 12-080-0092 & 12-080-0095) from C-2 (Commercial) to R-3 (Residential).
3. **Table RZN 2022-060055** to request additional time to consider the request.

BACKGROUND

The applicant is requesting a general plan amendment and rezone to develop the north 1.50 acres of the subject properties with a commercial use and to develop the south 5.32 acres of the subject properties with a small-lot single-family subdivision as illustrated in the attached concept plan. To approve the rezone request to R-3 (Residential), the future land use designation of the general plan must also be changed to reflect Residential as the future land use designation.

Concept Plan

The applicant has provided a concept plan as part of the general plan and zoning map amendment request. The concept included with this report shows a 1.50-acre commercial property at the corner of 500 West and 1700 South. The southern 5.32 acres is proposed to be developed with a forty-five (45) lot single-family subdivision. The residential subdivision would include four (4) private street/common driveway access points to 500 West, and some common open space in two separate central areas in the development. Based upon this concept with private streets, the project has a density of 8.5 units to the acre. Clearfield City has encountered issues with private streets in the past and has expressed a desire to avoid private streets where possible. If public streets are required, then the density would be less than the proposed density in the concept plan and could be more consistent with an R-2 designation, or a medium-density residential neighborhood.

Similar to other mixed-use requests in the past, it is likely that a development agreement would be required as part of a general plan amendment and rezone approval to outline aspects of the commercial and residential timing, private streets, density, and open spaces. If a development agreement is required, in the approval of the requests, the elements required in the agreement should be clearly stated for the record.

R-3 Zone vs. R-2 Zone

As stated above, the applicant is seeking approval of a rezone of the south 5.32 acres to the R-3 Zone. The purpose of the R-3 Zone is, “to provide an attractive setting for medium and high density multiple-family residential development” at a density of sixteen (16) units to the acre. The purpose of the R-2 Zone is, “to provide medium density residential neighborhoods” at a density of eight (8) units to the acre. With concept density of 8.5 units to the acre and with the adjacent low-density single-family to the east and southeast (zoned R-1-8), it is more reasonable to see a rezone to R-2 Zone instead of the R-3 Zone. As written above, the R-3 Zone is intended for multiple-family development whereas the R-2 Zone is intended for medium density residential neighborhoods. The project concept is a prime example of a medium density neighborhood with smaller lot sizes, common open space, and shared driveways (private streets). With an R-2 Zone designation, the 5.32 acres would yield a density of forty-three (43) units to the acre; only two less than the proposed concept density of forty-five (45) units to the acre. Based upon this information, staff recommends that the General Plan amendment to residential be granted, but that the R-3 rezone request be denied in favor of the R-2 Zone.

Public Comment

Mailed notices were sent out on June 24th, 2022. The property sign and public hearing notice legal ad were posted on site and on the Utah State public notice website and in the local newspaper the weekend of June 25th and 26th. To date, staff has not received public comment regarding the requests but as a prior request there was opposition from residents to the east for any development of these properties.

GENERAL PLAN AND ZONING MAP AMENDMENT ANALYSIS

As outlined in Section 11-6-3 and 11-6-4 of the Clearfield City Land Use Ordinance, the Planning Commission shall review the petition to change the land use title or zoning map and provide recommendation to the City Council for each request. The Planning Commission may recommend adoption of the proposed zoning map amendment when it finds that the proposed amendment is in accordance with one of the two considerations listed in the table below.

Review Consideration	Staff Analysis
<i>The proposed amendment is in accordance with the General Plan and Map; or</i>	The requested amendments are inconsistent with the General Plan as this area has a future land use designation of Commercial (See Exhibit 1 – Future Land Use Map of the General Plan).
<i>Changed conditions make the proposed amendment necessary to fulfill the purposes of this Title.</i>	Changes in the commercial service and retail markets have drastically changed the amount of land and building square footage needed for new commercial businesses. As demand for commercial land has decreased, there has continued to be a high demand for land to be developed as residential. For these reasons, the applicant and property owner are requesting the general plan amendment and rezone to allow for smaller amount of commercial with residential to the rear in accordance with current market demands and pressures.

	Due to these changes, Staff finds it necessary to change the General Plan designation to Residential. To ensure the appropriate density and design while respecting the existing single-family residential in the area, Staff finds it necessary to not rezone the properties to the R-3 Zone at this time, but that a rezone the property to the R-2 Zone, would be better suited for the area.
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GENERAL PLAN LAND USE ELEMENT ANALYSIS

The Clearfield City General Plan outlines the overall community vision and provides land use guidelines located in Chapter 2 - Land Use Element, which should be followed throughout the city. This section provides an analysis of the land use guidelines and the applicable land use goal and policy of the General Plan.

A. Land Use Guidelines

Land Use Guideline	Staff Analysis
1. <i>The identity of Clearfield City should be strengthened by land uses which improve the image of the community and foster a positive, healthy living environment conducive to long-term residency.</i>	The proposed concept could provide commercial and residential that would improve the image of the community. The residential portion of the development is inconsistent and lacks compatibility to the surrounding and established single-family neighborhood with private streets and a greater density.
2. <i>The relationship of planned uses should reflect consideration of existing development, environmental conditions, service and transportation needs, and fiscal impacts.</i>	The planned uses illustrated in the concept plan consider the existing commercial uses along 1700 South as well as some consideration given to the existing single-family residential in the area by providing some open space along a portion of the project boundary. With a residential component of single-family homes on smaller lots, that is much more compatible to the existing residential than medium or high-density multiple-family development.
3. <i>Redevelopment should emphasize the reuse of developed areas and existing community resources in such a way as to increase the livability and aesthetics of the City.</i>	As presented, the redevelopment of these properties should consider the existing community resource of Barlow Park into the livability of this development and the traffic impacts of the four shared conceptual access points along 500 West. Consolidation of access points along 500 West is encouraged and would be more efficient and safer than individual driveways for each lot. The total number of access points and the design as private shared driveways may need to be revised to address efficient and safe access.

4. <i>The Land Use Plan should provide for a full range and mix of land uses including residential, commercial, manufacturing, and public use areas.</i>	The existing land use element of the General Plan provides a full range and mix of land uses throughout the city. Gradually transitioning from commercial to residential in this area of the city would be supported.
5. <i>Transitions between differing land uses and intensities should be made gradually with compatible uses, particularly where natural or man-made buffers are not available. Adequate screening and design should be provided to protect existing residential areas from more intense land uses.</i>	The design concept includes small-lot single-family lots adjacent to a lower density single and two-story single-family neighborhood to the east and southeast. This height and density range needs to be gradual and should be replaced with a more gradual density increase from R-1-8 to R-1-6 instead as recommended by the General Plan. If greater density than what is possible with the R-1-6 Zone is desired, then the R-2 or R-3 Zones could be used with a development agreement to ensure compatibility with the established neighborhoods in the area. The R-2 Zone would be more consistent with this guideline as it would be a more gradual increase in density and is specified for medium density neighborhoods.
6. <i>Development approval should be tied to the construction of culinary water, sewer, storm drainage, and circulation systems.</i>	Connections to existing lines and the construction of new infrastructure would be needed for any new development in this area.
7. <i>Density increases should be considered only after adequate infrastructure and resource availability have been sufficiently demonstrated.</i>	Based upon preliminary discussions with Clearfield City Public Works Staff, the infrastructure in the area should be sufficient to accommodate the additional densities. If densities greater than what is presented in the concept plan are desired, a formal engineering capacity study should be undertaken to demonstrate the current capacity to evaluate if infrastructure upgrades would be needed to accommodate the increased density.
8. <i>An interconnecting public open space system should be provided, including pedestrian linkages, recreational areas, natural areas, on-road cycling facilities, and drainage ways.</i>	The proposed concept (although not shown) includes the intent to provide pedestrian connections within the development to the common open spaces. Considerations must be given to the existing community resource of Barlow Park and connections made there.
9. <i>Commercial and manufacturing uses should be highly accessible, clustered near the center of their service areas, and developed in</i>	This guideline supports the construction of additional commercial uses in this area along the Antelope Drive frontage. Due to changes in market demands, commercial uses along 500 West would likely be less accessible and visible. Additional residential development would be in

<i>harmony with the uses and character of surrounding districts.</i>	harmony with the low-density residential neighborhoods in the area.
<i>10. The Land Use Plan should promote and encourage land use patterns that provide a high quality of life to all and offer choice in mobility and transportation.</i>	Medium-density residential development increases housing choice and usually offers multiple choices in mobility and transportation. Due to the location of the properties vehicular access will be limited to Antelope Drive and areas of 500 West. Pedestrian connections must be considered between the development and outside community resources, like Barlow Park.
<i>11. The remaining vacant properties in the City should be developed at their highest and best use to maximize their value to the landowner and the City.</i>	The highest and best use of property is driven by market demands and realities. Development with medium-density residential uses may provide the highest and best return to the property owners. Any future development with a greater density than the existing single-family neighborhoods could create a greater burden on municipal services but will be more efficient in the usage and design of utilities than large-lot single-family neighborhoods.
<i>12. The quality and usefulness of parks and open space should be maximized. Open spaces that are small, inaccessible, difficult to maintain, or encumbered by utilities, drainage basins, or excessive slopes should not be encouraged.</i>	Development in this area should consider the value that is added to future residents within proximity of Barlow Park. Community resources such as parks should be emphasized and highlighted as amenities of the community and add to the quality of life for Clearfield residents.
<i>13. Manufacturing and industrial activities should be limited to those areas already zoned for such uses.</i>	With the frontage of the land remaining in the C-2 Zone, uses and activities would be limited to those permissible with in the C-2 Zoning district.
<i>14. Properties registered with the County or State for agricultural or industrial protection should be recognized by the City to allow such land uses.</i>	The properties are designated for commercial future land uses and have been agriculturally used in the preceding years. There is no evidence that the properties are registered for agricultural protection.
<i>15. Land use decisions should be based on a comprehensive understanding of their effects on the environment and surrounding areas.</i>	The proposed density above what is found in the nearby residential neighborhoods could adversely impact the traffic patterns along Antelope Drive and 500 West. The number and locations of new public streets or shared private driveways should be reviewed by engineering staff and designed to meet public work standards for separation for this category of street.

B. Goals and Policies of Land Use

The General Plan includes four land use goals that have policies and implementation measures associated with each. Out of the four goals, Goal 4 most closely aligns with the proposed rezone request and is provided as part of the following analysis with specific attention to implementation measures #2 & #5.

Goal 4: *Revitalize Neighborhoods and Commercial Districts with a focus on a Downtown Core.*

Policy: *Encourage redevelopment and renovation of deteriorating neighborhoods and commercial districts.*

Implementation Measure # 2: *Create land use ordinances that allow and encourage infill redevelopment. Envision downtown as public places that have the potential to become destinations for pedestrians.*

Implementation Measure #5: *Encourage the mixing of uses along a corridor, including jobs and housing in close proximity to one another.*

This goal, policy, and specifically implementation measures #2 & #5 focus on creating ordinances that allow and encourage infill redevelopment as well as mixing uses along a corridor. As outlined above, the R-3 Zone is not intended for single-family residential development but for medium or high-density multiple-family development. As currently called out in the General Plan, the R-1-6 Zone is allowed for infill single-family development and is an alternative to multi-family development in areas outside of the downtown corridor. The 1700 South corridor should have a mix of uses, but it is important to ensure that the correct intensity of the uses and density, especially residential, should be compatible and complementary to the existing land uses and surrounding area. The additional residential homes will provide additional support for commercial businesses in the area but should be developed at a density that is more consistent and complementary to the existing single-family residential neighborhoods in the area. Staff recommends that the use of the R-1-6 Zone or the R-2 Zone would be the most appropriate zoning designation for this land between commercial and existing single-family neighborhoods.

GENERAL PLAN TRANSPORTATION ELEMENT ANALYSIS

Chapter 3 – Transportation, addresses goals and policies to ensure balance between future transportation needs that come with future land use development. The following is a summary of applicable guidance and direction provided in the Transportation Chapter that would apply to any request of this sort.

In the introduction of the chapter, five (5) items are identified that should be included in the long-range Transportation goals. The second item states that Clearfield City should, “determine if outlying potential development could degrade existing streets and consider actions to limit or concentrate future land-use densities, if required.” Focusing higher density residential development within the downtown area and in key locations already identified and under development in the city would be supported by this recommendation. The level of residential density added to this area of the city, should consider the impacts to 500 West, Antelope Drive, and other residential streets.

STAFF RECOMMENDATION; FINDINGS AND CONCLUSION

Based upon analysis of this request and the Clearfield City General Plan, staff recommends that the Planning Commission forward a recommendation of **APPROVAL** to the Clearfield City Council for the proposed general plan amendment request and a recommendation of **DENAIL** for the zoning map

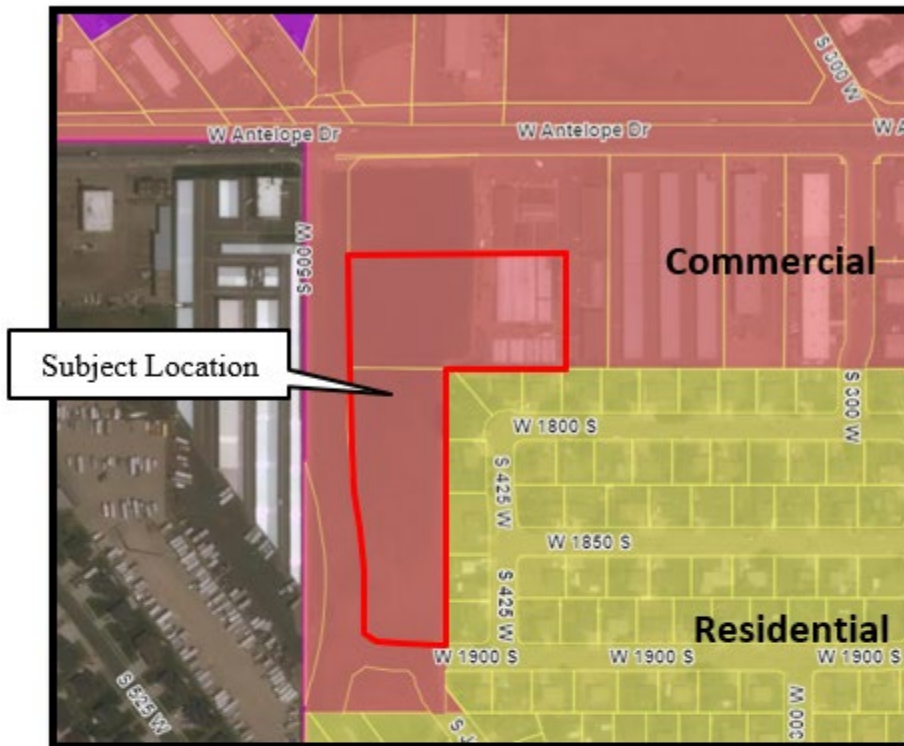
amendment request. These recommendations are based upon the analysis of the staff report and the following findings:

1. The proposed general plan amendment is consistent with market changes for housing stock and demand and can be supported by the land use guidelines, goals, and objectives of the Clearfield City General Plan.
2. The use of the R-3 Zone to establish small-lot single-family neighborhoods is inconsistent with the current purpose and permitted uses of the zone as it is intended for medium to high-density multiple-family developments.
3. The General Plan was amended to allow for greater use of the R-1-6 Zone for residential single-family infill development and as an alternative to multi-family residential.
4. The R-2 Zone is intended for medium-density residential neighborhoods and would be the more appropriate zone than the R-3 Zone for this area.
5. The R-3 Zone has been used by the City Council to provide small-lot single-family developments consistent with market demands absent a zoning district designed for the specific purpose. The R-3 Zone could be used in conjunction with the C-2 Zone and with a development agreement to allow for a similar development pattern proposed by the applicants. The R-2 Zone purpose and density would be more consistent with the existing single-family residential development pattern in this part of the city and could be used in the same way as the R-3 Zone stated above with a development agreement.

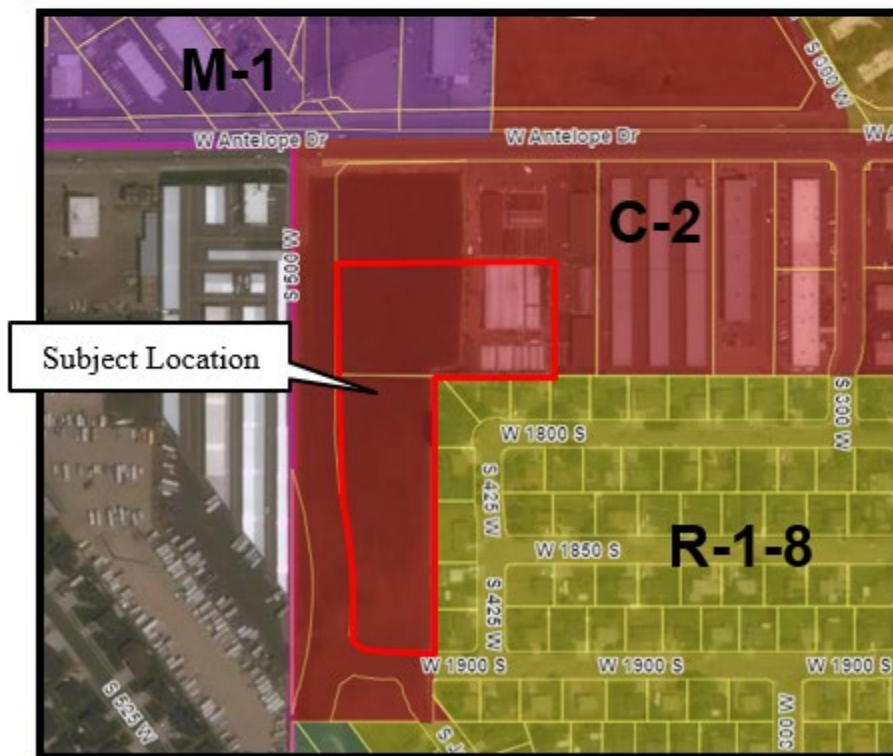
ATTACHMENTS

1. General Plan Map
2. Zoning Map
3. Development Concept

GENERAL PLAN



ZONING



Antelope Drive

COMMERCIAL
1.50 ACRES

RESIDENTIAL
5.32 ACRES

SITE TABLE
R3-ZONE
4000 SF MIN.
10% OPEN SPACE
30' DRIVEWAY EASEMENTS TO EACH LOT



STAFF REPORT

To: Clearfield City CDRA Board of Directors
From: Spencer W. Brimley, Community Development Director
Meeting Date: Tuesday, July 12, 2022
Subject: Work Session – Discussion on Potential Sale of a Remnant CDRA Parcel Located at 497 S. Main Street.

RECOMMENDED ACTION

Staff recommends the sale of small piece of remnant CDRA property located at 497 S. Main Street for approximately \$5,227 (\$3/SF x 1742.4 SF).

DESCRIPTION / BACKGROUND

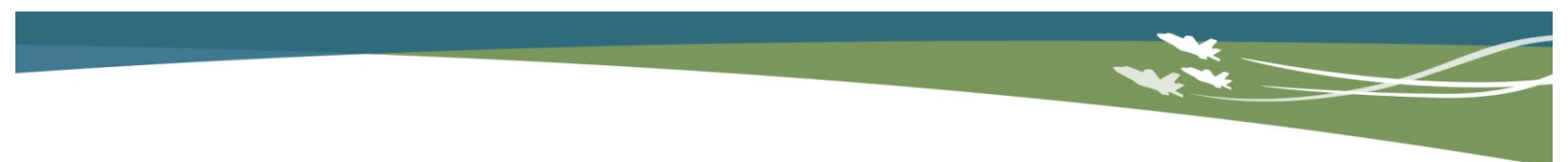
The CDRA owns a parcel of real property that is 0.04 acres (1742.4 SF) immediately south of the MOC (Tax ID Number: 12-902-0002). Despite not being a part of the property utilized by the MOC, this parcel of land shares the same address of the MOC, 497 S. Main Street. This parcel is located immediately adjacent to the northwest boundary of Morgan Pavement and has been maintained (weeding, spraying, etc.) by Morgan Pavement since they located in Clearfield, approximately 22 years ago.

Morgan Pavement recently purchased a single-family dwelling located just west of the parcel in question and would like to use the new property, along with the parcel in question to upgrade their facilities by building a new shop at this location. Zoning for this parcel is M-1 (manufacturing), which is consistent with the other parcels of land owned by Morgan Pavement in this area and would be consistent with their intended use of the property.

It is worth noting that Morgan Pavement has indicated that they are willing to allow SWAT/Police to use the recently purchased single-family dwelling for training until such time that it is demolished.

Council considerations

- Properties in the area that have been improved (developed and occupied) have appraised for roughly \$8/SF.
- A remnant piece of property with no improvements only has value if attached to an existing developed piece of property or has some sort of additional improvements.
- Vacant ground is generally worth less than developed property.
- Morgan Pavement has maintained the parcel for over 20 years and has born the costs of said maintenance with no request for reimbursement from the city (costs estimate of \$125 annually for 22 years \$2,750).
- Purchase price should consider costs of maintenance and price that reflect usability for anyone but Morgan Pavement.



Corresponding Policy Priorities

- Providing Quality Municipal Services
- Improving Clearfield's Image, Livability, and Economy

Hedgehog Score

Staff did not conduct a hedgehog analysis for disposition of this parcel.

Fiscal Impact

The CDRA would receive approximately \$5,227 dollars ($\$3/\text{SF} \times 1742.4 \text{ SF}$).

Alternatives

Subject to alternative direction given by the board, Staff presents the following alternatives:

1. Sale a small piece of remnant CDRA property located at 497 S. Main Street to Morgan Pavement for approximately \$14,000 dollars ($\$8/\text{SF} \times 1742.4 \text{ SF}$)
2. Keep the parcel and take over maintenance of the property.
3. Provide staff with alternative direction.

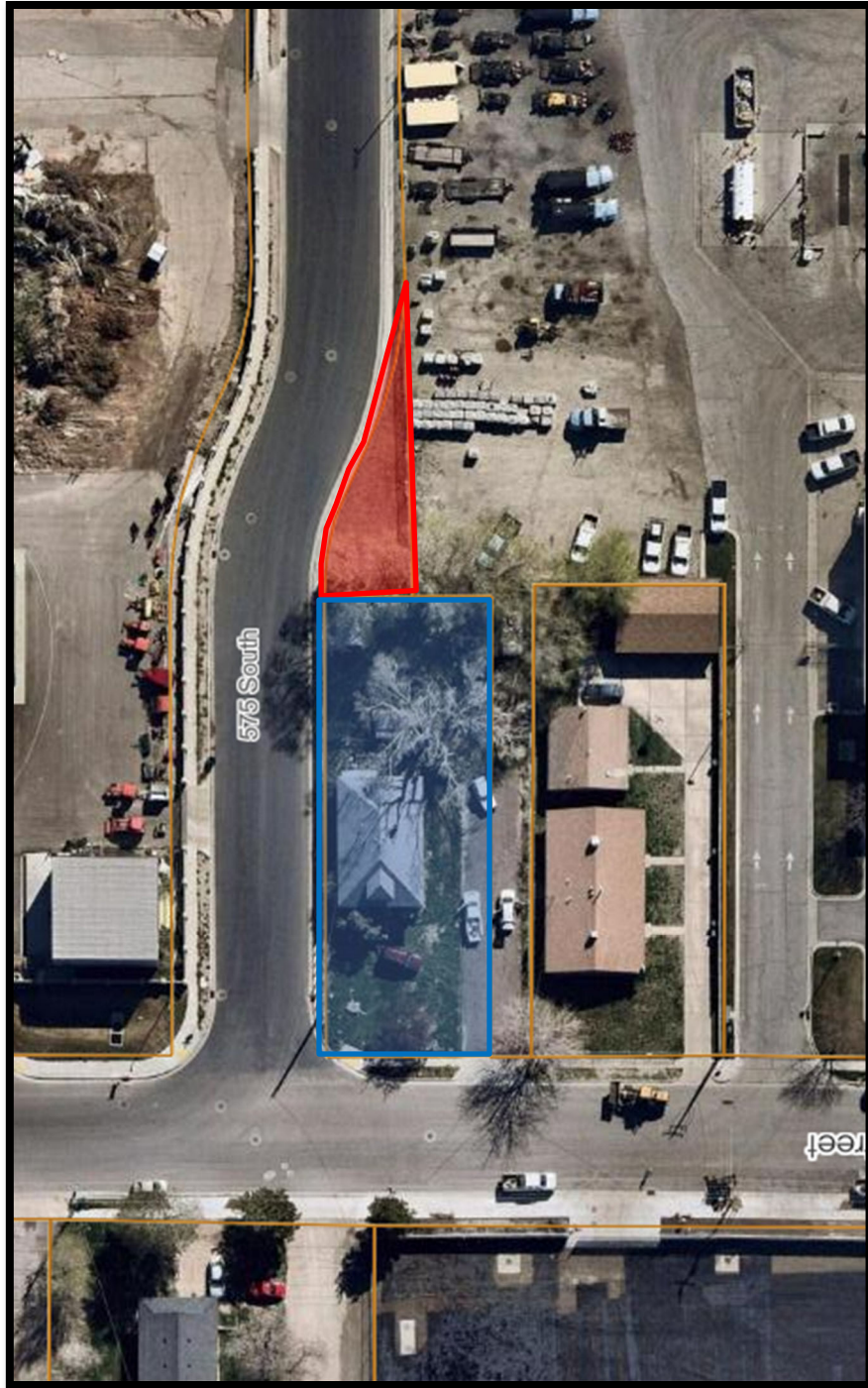
Schedule / Time Constraints

As stated above, Morgan Pavement has recently acquired the parcel directly to the west and would like to develop the two pieces of property together. However, Staff has not been made aware of any time constraints, nor has Staff received formal plans for development review at this time.

List of Attachments

- Vicinity/Parcel Map

VICINITY/PARCEL MAP





STAFF REPORT

TO: CDRA Chair Peterson and Board members
FROM: Summer Palmer, Assistant City Manager
MEETING DATE: July 12, 2022
SUBJECT: Update on Existing Argentine Corner Commercial Development & Economic Stimulus Incentive Agreement

RECOMMENDED ACTION

Staff is seeking direction regarding the desire of the Board to continue with the currently existing Argentine Corner Commercial Development & Economic Stimulus Incentive Agreement, or whether the Board would like to make the Agreement null and void.

DESCRIPTION / BACKGROUND

In January 2021, Argentine Corner and the CDRA entered into a written agreement whereupon the CDRA agreed to provide \$50,000 dollars to Argentine Corner, post-performance of the completion of several conditions precedent, if completed prior to December 31, 2021. To date, Argentine Corner has not completed the conditions precedent triggering the CDRA obligation to provide \$50,000 dollars. As such, pursuant to Section D(1) of the Agreement, the CDRA has the “discretion” to make the Agreement “null and void.” Argentine Corner is aware that the due date to complete the conditions precedent has expired and is respectfully requesting that the Board provide them assurance that the Agreement will continue to be honored past the conditions precedent due date, and that it is not the current will of the board to trigger the Agreement null and void.

CORRESPONDING POLICY PRIORITY (IES)

The original approval was determined to help to ***Improve Clearfield's Image, Livability and Economy*** by adding business and vibrancy to this dynamic part of Clearfield's main street. At the time, the CDRA found that this stimulus was a great opportunity for the CDRA to support the growth of a long-time local business, as well as fill an empty commercial store front space on our main corridor.

FISCAL IMPACT

No additional funding is being discussed or considered beyond the \$50,000 dollars the CDRA previously agreed on providing from RDA 8.



ALTERNATIVES

Subject to alternative direction given by the board, Staff presents the following alternatives:

1. Direct staff to notify Argentine Corner that the Board currently does not intend to exercise their discretion and make the Agreement null and void.
2. Direct staff to notify Argentine Corner that the Board currently does not intend to exercise their discretion and make the Agreement null and void, but that the Board does intend to exercise their discretion if the conditions precedent are not complete by [REDACTED], 2022.
3. Direct staff to notify Argentine Corner that the board is lawfully exercising their discretion pursuant to Section D(1) of the Agreement to make the Agreement null and void.
4. Provide staff with alternative direction.

SCHEDULE / TIME CONSTRAINTS

There are no time constraints or schedules required by law.

LIST OF ATTACHMENTS

- Clearfield Community Development and Renewal Agency *and* Argentine Corner, LLC *for* Form Based Code (Downtown Vision) Commercial Development & Economic Stimulus Incentive

AGREEMENT

between

CLEARFIELD COMMUNITY DEVELOPMENT AND RENEWAL AGENCY

and

ARGENTINE CORNER, LLC

for

FORM BASED CODE (DOWNTOWN VISION)

COMMERCIAL DEVELOPMENT & ECONOMIC STIMULUS INCENTIVE

THIS AGREEMENT ("Agreement") is entered into as of the 19th day of January, 2021, between the CLEARFIELD COMMUNITY DEVELOPMENT AND RENEWAL AGENCY, a governmental entity organized under the laws of the State of Utah (the "Agency"), and ARGENTINE CORNER, LLC, a Utah Limited Liability Corporation ("Argentine Corner"). The aforementioned are sometimes referred to in this Agreement as a "Party," or collectively as the "Parties."

RECITALS

WHEREAS, Clearfield City (the "City") created a Downtown Plan in 2016 that includes the four (4) downtown districts (Exchange Center, Mabey Place, Access Point, and Clearfield Station); and

WHEREAS, the City incorporated the 2016 Downtown Plan through the adoption of the Form Based Code; and

WHEREAS, the downtown district of Exchange Center is intended to include a mix of civic and town place types such as municipal/county services and a small hub of housing with supporting commercial; and

WHEREAS, Clearfield Junction Apartments (Building #1), located in the heart of the Exchange Center at 101 North Main Street, includes first floor commercial tenant units; and

WHEREAS, Argentine Corner is a successful commercial business that has been located within the City for over 15 years; and

WHEREAS, the City and Argentine Corner desire to relocate Argentine Corner into a commercial unit of approximately 5000 square feet, as the anchor commercial tenant of the Clearfield Junction Apartments (Building #1); and

WHEREAS, to relocate the Argentine Corner into the commercial unit of approximately 5000 square feet, as the anchor commercial tenant of the Clearfield Junction Apartments (Building #1), Tenant Improvements are required in excess of \$250,000.00 dollars; and

WHEREAS, the Agency believes that the relocation of Argentine Corner into the Clearfield Junction Apartment (Building #1), as the anchor tenant, is consistent with the desire to

spur addition commercial development and economic growth within the downtown district of the Exchange Center.

NOW, THEREFORE, based upon the mutual promises and conditions herein, the parties agree as follows:

AGREEMENT

A. PURPOSE OF INCENTIVE

1. The purpose of the Form Based Code (Downtown Vision) Commercial Development and Economic Stimulus Incentive is twofold. First, the Agency is supportive of the City's desire to spur commercial development within the Exchange Center district of the Form Based Code and Downtown Plan by supporting a strong and viable Clearfield business to relocate as the anchor tenant within the Clearfield Junction Apartments (Building #1). Second, the Agency believes that by supporting a strong, unique, and proven local business in relocating, additional commercial tenants will locate within the Exchange Center and result in an overall positive economic impact.

B. CONDITIONS PRECEDENT TO AWARD

1. Subject to the terms and conditions set forth herein, the Agency shall provide a partial reimbursement to Argentine Corner for the necessary tenant improvements at Clearfield Junction (Building #1), as follows:
 - a. Argentine Corner shall pay for and ensure that all required tenant improvements are completed.
 - i. The parties acknowledge and agree that not all known tenant improvement costs are available at the time of entering into this Agreement. However, for the purpose of this Agreement, the parties agree to the following known necessary tenant improvements and their estimated costs, subject to a 10% variance:

1. Construction:	\$ 31,000.00
2. Equipment:	\$ 155,000.00
3. Signage:	\$ 35,000.00
4. Furnishings:	\$ 48,000.00
5. Infrastructure:	<u>\$ 10,000.00</u>
<i>Estimated Total: \$ 279,000.00</i>	
- b. Argentine Corner is responsible and shall ensure that all tenant improvements are completed consistent with federal, state, or local laws or regulation.
- c. Receive a certificate of occupancy and all other business licensing requirements necessary, and open for business at Clearfield Junction Apartments (Building #1), prior to December 31, 2021.

C. TERMS OF PARTIAL REIMBURSEMENT

1. Upon successful completion of the conditions precedent outlined above, the Agency will provide to Argentine Corner a Commercial Development and Economic Stimulus Incentive of up to \$50,000.00 dollars, or ¼ of all verified necessary tenant improvements, whichever is less.
 - a. The Agency may require proof of cost for necessary tenant improvements, including but not limited to proof of paid invoices.
 - b. The Agency will provide the Commercial Development and Economic Stimulus Incentive within thirty (30) days of completion of the conditions precedent.
2. With acceptance of a Commercial Development and Economic Stimulus Incentive, Argentine Corner agrees and commits to remain at the Clearfield Junction Apartments (Building #1) location for a term of no less than 5 years.
 - a. Should Argentine Corner fail to remain open for business at the Clearfield Junction Apartments (Building #1) commercial location for at least 5 years, Argentine Corner shall repay to the Agency a prorated amount of the Commercial Development and Economic Stimulus Incentive. This return of award balance shall be made to the Agency, in full, within thirty (30) days of no longer being open for business at the Clearfield Junction Apartments (Building #1).
 - i. Example: If Argentine Corner accepts a Commercial Development and Economic Stimulus Incentive Award in the amount of \$50,000.00 dollars, but closes business or moves locations after one year (12 months), Argentine Corner shall owe and return \$40,000.00 dollars to the Agency within thirty (30) days of said closure/move.

D. TERMS OF AGREEMENT AND TIME FOR COMPLETION

1. Failure of Argentine Corner to complete all conditions precedent outlined above by December, 31, 2021 shall make this Agreement, at the discretion of the Agency, null and void.

E. TERMINATION

1. **FOR BREACH.** If either party commits a material breach of any of the terms and conditions of this Agreement and fails to cure such breach within thirty (30) calendar days of written notice thereof, then the non-breaching party may terminate this Agreement.
2. **FOR AGENCY'S CONVENIENCE.** The Agency may terminate this Agreement at any time prior to issuing the Commercial Development and Economic Stimulus

Incentive, either with or without cause upon giving Argentine Corner prior written notice.

F. GENERAL PROVISIONS

1. The following general provisions shall apply to this Agreement:
 - a. **ASSIGNMENT.** This Agreement shall be binding upon the heirs, successors and assigns of the Contractor and shall not be assigned without the prior written consent by Agency.
 - b. **GOVERNING LAW.** The terms of this Agreement shall be construed and interpreted under the laws of the State of Utah. Any action, challenge, or dispute under this Agreement shall be brought in the Second Judicial District Court of Utah, Davis County, or in the U.S. District Court of Utah. Argentine Corner explicitly agrees that the courts listed above in this Paragraph shall have personal and/or subject matter jurisdiction over Argentine Corner and this Agreement in all disputes or challenges under this Agreement. For judgment collection purposes only, the parties further consent to the jurisdiction of any state court located within a district which encompasses assets of a party against which a judgment has been rendered for the enforcement of such judgment or award against the assets of such party.
 - c. **ATTORNEYS' FEES.** In the event of default by one of the parties to this Agreement, the non-defaulting party shall be entitled to reasonable attorneys' fees and all costs incurred in the enforcement of this Agreement, regardless of whether an action is commenced or prosecuted to judgment.
 - d. **RELATIONSHIP OF PARTIES AND NO THIRD-PARTY RIGHTS.** This Agreement does not create any joint venture, partnership, undertaking, or business arrangement between the parties hereto nor any rights or benefits to third parties. Argentine Corner acknowledges and agrees that neither the City nor the Agency has any business relationship with the Clearfield Junction Apartments. As such, neither the City, nor the Agency is responsible for the acts of the Clearfield Junction agents or representatives. Any and all conflicts that may arise between Argentine Corner as the lessee and the lessor at Clearfield Junction is not applicable to this Agreement and in no way shall the Agency be responsible to act as a result of providing a Commercial Development and Economic Stimulus Incentive to Argentine Corner.
 - e. **SEVERABILITY.** In case any one or more of the provisions contained in this Agreement shall be invalid, illegal or unenforceable in any respect under any applicable statute or rule of law, then such provisions shall be deemed inoperative to the extent that they are invalid, illegal or unenforceable, and the remainder of this Agreement shall continue in full force and effect. The parties hereto agree to replace an invalid, illegal or unenforceable provision with a new

provision which provides the most nearly similar permissible economic effect as the invalid, illegal or unenforceable provision.

- f. NOTICE. Any notice or communication required or permitted to be given hereunder shall be sufficiently given when received by the other party and must be delivered or mailed by registered mail, postage prepaid, or sent by facsimile with hard copy to follow, charges prepaid, in each case properly addressed to the addresses of the parties indicated herein, or at such other addresses as may hereafter be furnished in writing by either party hereto to the other party and such notice shall be deemed to have been given as of the date so delivered, mailed or sent.
- g. ENTIRE AGREEMENT. This Agreement states the entire agreement between the parties. The provisions of the Agreement are for the benefit of the parties hereto solely, and not for the benefit of any other person, persons or legal entities. No waiver, alteration, modification, or representation of any of the provisions of the Agreement shall be binding unless in writing and signed by a duly authorized representative of the Agency and the Argentine Corner and expressly referring to this Agreement.
- h. SECTION HEADINGS. Section headings are for convenience only and shall not affect the interpretation of this Agreement.
- i. COUNTERPARTS. This Agreement may be executed in any number of counterparts, each of which when so executed and delivered, shall be deemed an original, but all such counterparts taken together shall constitute only one instrument.
- j. WAIVERS. The failure of either Party at any time or times hereafter to require strict performance by the other of any of the undertakings, agreements or covenants contained in this Agreement shall not waive, affect or diminish any right of either Party hereunder to demand strict compliance and performance thereof. None of the undertakings, agreements, or covenants of either Party under this Agreement shall be deemed to have been waived unless such waiver is evidenced by an instrument in writing signed by the party to be charged with specifying such waiver.
- k. BINDING EFFECT. This Agreement shall be binding upon and shall inure to the benefit of the Agency, Argentine Corner and its respective successors and assigns.
- l. AMENDMENTS AND CHANGE ORDERS. Neither this Agreement nor any provisions hereof may be changed, waived, discharged or terminated orally and may only be modified or amended by an instrument in writing, signed by both the Agency and Argentine Corer.

EXECUTED as of the day and year first written above.

IN WITNESS WHEREOF, the Agency has caused this Form Based Code (Downtown Vision) Commercial Development and Economic Stimulus Incentive Agreement to be duly executed in its behalf; and the Argentine Corner has caused the same to be duly executed in its behalf, on or as of the day and year first above written.

**CLEARFIELD COMMUNITY
DEVELOPMENT AND
RENEWAL AGENCY**

By N. Peterson
Nike Peterson, Chair

ATTEST:

Nancy Dean
Nancy Dean, Secretary



Argentine Corner, LLC
a Utah limited liability company

By Jose Luis Palacios
Name: Jose Luis Palacios
Title: OWNER

Approved as to form:

[Signature]
Agency Counsel

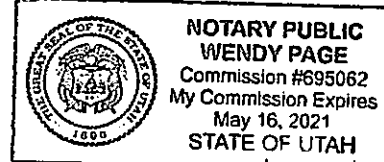
STATE OF UTAH)
 :SS.
COUNTY OF DAVIS)

On the 19th day of January 2021, personally appeared before me Nike Peterson and being by me duly sworn did say, each for themselves that she, Nike Peterson, is the Chairman and that the within and foregoing instrument was signed in behalf of said Agency by authority of a motion of its board of directors.

My Commission Expires:

May 16, 2021

Wendy Page
Notary Public
Residing at: Bountiful Utah



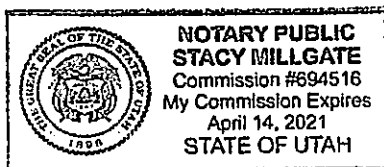
STATE OF Utah)
 :SS.
COUNTY OF DAVIS)

On the 15 day of January 2021 personally appeared before me Jose Palacios who being by me duly sworn did say, that as the OWNER of Argentine Corner LLC he has signature authority for said LLC, and that the within and foregoing instrument was signed in behalf of said Argentine Corner, LLC, and acknowledged to me that said company executed the same pursuant to authority under or as authorized by its operating agreement or other proper authority.

My Commission Expires:

April 14, 2021

Stacy Millgate
Notary Public
Residing at: Clearfield, Utah ⁸³





STAFF REPORT

TO: CDRA Board of Directors
FROM: Summer Palmer, Assistant City Manager
MEETING DATE: July 12, 2022
SUBJECT: 2021 Project Area Extension- Participation Agreement

RECOMMENDED ACTION

Approve the updated Participation Agreement to reflect changes approved in September of 2021.

DESCRIPTION / BACKGROUND

In September of 2021 the Board approved the extension of the Lifetime CRA after Senate Bill 6001 passed allowing a community reinvestment agency to extend the tax increment collection period for up to two years for project areas that can demonstrate negative economic and financial impact related to COVID-19. The Project Area Participation Agreement is a corresponding document that needs to be updated to reflect that approval.

HEDGEHOG ANALYSIS

Approval of this resolution does not impact city time or resources; therefore no analysis was done.

CORRESPONDING POLICY PRIORITY (OR PRIORITIES)

This item corresponds directly to the policy priority of Improving Clearfield's Image, Livability, and Economy. The Agency plays an important role as a partner with developers in the project area. This extension would be of great benefit to the participating taxing entities, the developers involved in the project area, and the City's overall future economic growth.

FISCAL IMPACT

None

SCHEDULE / TIME CONSTRAINTS

There is no significant time constraint to the approval.

LIST OF ATTACHMENTS

- September 28, 2021, Staff Report regarding the Project Area Extension for Lifetime
- The updated Participation Agreement for the Lifetime Project Area



STAFF REPORT

TO: CDRA Board of Directors
FROM: Summer Palmer, Assistant City Manager and LYRB, Inc.
MEETING DATE: September 28, 2021
SUBJECT: 2021 Project Area Extension

RECOMMENDED ACTION

Approve Resolution __ - ____

DESCRIPTION / BACKGROUND

Senate Bill 6001 ("SB 6001") was sponsored by Senator Wayne Harper in the Senate and Representative Mike Winder in the House. SB 6001 was introduced and signed into law in 2021 with the expressed purpose of providing economic relief to local reinvestment agency project areas due to the negative impacts caused by the COVID-19 pandemic. SB 6001 allows a community reinvestment agency to extend the tax increment collection period for up to two years for project areas that can demonstrate negative economic and financial impact related to COVID-19.

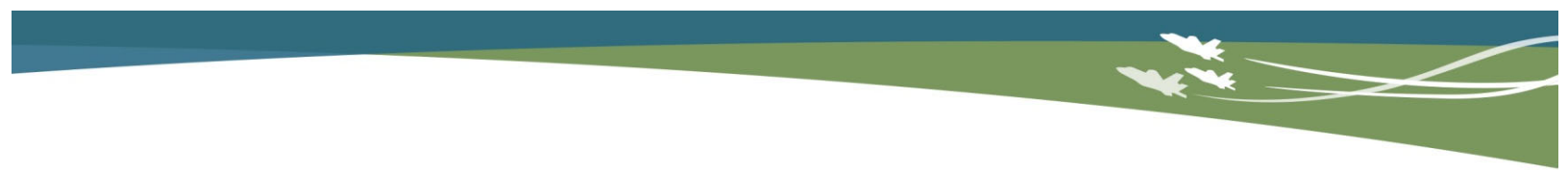
In order to receive the relief provided by SB 6001, the project area plan must have been adopted on or before December 31, 2019. The reinvestment agency board must also adopt a resolution on or before December 31, 2021. The reinvestment agency must describe the conditions resulting from the COVID-19 pandemic and that the board has determined that the pandemic has created a delay in the implementation of the project area or resulted in a reduction in the amount of tax increment necessary to implement the project area plan.

Clearfield City requested a letter from Lifetime Products describing the complications caused by COVID-19 for the Lifetime Products CRA Project Area. The following information summarizes the evidence provided by the developer.

Lifetime Products CRA Project Area Impacts

Construction delays caused by the COVID-19 Emergency have moved the anticipated building completion from 2021 to 2022. Building construction was scheduled to begin in March 2020, however, the global pandemic stalled construction until July 2020. Additionally, pandemic associated lags in the supply chain and labor unavailability have disrupted progress, increased delays, and raised construction costs.

Lifetime Products Inc. are facing issues with steel and lumber, the highest material cost of their projects. An article written by CBRE on May 24, 2021, emphasizes that high demand and limited supply have led to dramatic increases in domestic steel and lumber prices this year. In early May of 2021,



both steel and lumber prices had more than tripled since late 2020. Since peaking, prices have dropped a bit but were still up almost 260% since last year. Other construction materials have experienced similar supply issues. Rising costs are causing developers to postpone projects or force them to increase their construction budgets.

HEDGEHOG ANALYSIS

Approval of this resolution does not impact city time or resources therefore no analysis was done.

CORRESPONDING POLICY PRIORITY (OR PRIORITIES)

This item corresponds directly to the policy priority of Improving Clearfield's Image, Livability, and Economy. The Agency plays an important role as a partner with developers in the project area. This extension would be of great benefit to the participating taxing entities, the developers involved in the project area, and the City's overall future economic growth.

FISCAL IMPACT

The delayed building completion will cause the warehouse to be recognized on the 2022 tax rolls rather than the 2021 tax rolls. The interlocal agreements required that the Project Area be triggered in fiscal year (FY) 2021. Due to this, the existing estimated Tax Increment revenues during the Project Area timeframe will be roughly \$207,000 lower than anticipated. An extension of time to collect Tax Increment revenues is needed to balance out the negative impacts of the delayed building completion and construction costs. The extension allowed by the proposed resolution will allow Lifetime Products Inc. to fulfill the objectives of the original Development Agreement they have with the Agency. With the opportunity to extend the life of the Project Area, the taxing entities, and Lifetime Products Inc. will be able to recoup some of the desired revenues that were delayed and reduced due to the COVID-19 Emergency.

ALTERNATIVES

The board does not need to extend the CRA plan and can forgo the collection of the roughly \$207,000 of tax increment over the years designated in the current plan.

SCHEDULE / TIME CONSTRAINTS

Agencies interested in extending their project area plans need to have a resolution in place prior to the end of calendar year 2021.

LIST OF ATTACHMENTS

- Resolution authorizing the extension the Lifetime Products CRA due to the covid-19 emergency.

DEVELOPMENT AGREEMENT

(Lifetime Products Community Reinvestment Area – Lifetime Products, Inc.)

This Development Agreement (the “Agreement”) is executed this ____ day of _____, 2022, by and between the **Clearfield Community Development and Renewal Agency** (the “Agency”), a community development and renewal agency and political subdivision of the State of Utah, with its principal office located at 55 State St, Clearfield, UT 84015, and **Lifetime Products, Inc.**, an incorporated Company, with its principal offices located at Building D12, Freeport Center, Clearfield, UT 84016 (the “Developer”, or “Lifetime Products”) (together with the Agency, collectively the “Parties”).

RECITALS

WHEREAS, the Clearfield City Council created the Agency to help facilitate and promote economic development and redevelopment in Clearfield City (the “City”); and

WHEREAS, although laws governing the Agency have changed over time, the Agency continues to function and operate under the provisions of the Limited Purpose Local Government Entities - Community Reinvestment Agency Act, Title 17C of the Utah Code (the “Act”); and

WHEREAS, the Agency is authorized and empowered under the Act to undertake various community development activities pursuant to the Act, including, among other things, assisting the City in development activities; and

WHEREAS, the Agency created the Lifetime Products Community Reinvestment Area (the “Project Area”) through the adoption of the Project Area Plan and Project Area Budget for the Project Area on October 9, 2018 by Resolution No. 2018R-04 (the “Project Area Plan”), and Resolution No. 2018R-05 (the “Project Area Budget”) and by amending an existing project area (RDA #6) through Resolution No. 2018R-06. Additionally, the Clearfield City Council passed and approved Ordinance No. 2018-18, an Ordinance Adopting the Project Area Plan for the Lifetime Products Community Reinvestment Area as the Official Community Reinvestment Plan for the Lifetime Products Community Reinvestment Area and Ordinance 2018-19 adopting the amendments to the official plan for RDA #6, and due to the COVID-19 pandemic the Clearfield City Council passed and approved resolution 2021R-04 extending the collection of tax increment by two years; and

WHEREAS, the proposed Lifetime Products expansion, as described in the Project Area Plan (**Exhibit A**), will be located within the Project Area; and

WHEREAS, the Lifetime Products expansion will increase the assessed valuation of the Project Area, City, and Davis County (the “County”), provide additional jobs, and promote the retention of Lifetime Products’ presence within the City; and

WHEREAS, the City and Agency wish to pursue and support the most viable and impactful opportunities for development within the City, which include developments that will boost the City's tax revenues, create jobs, and stimulate the local economy; and

WHEREAS, Lifetime Products wishes to maintain its presence within the City and within the Freeport Center specifically, although due to the high land costs of the Freeport Center expanding in Clearfield is more cost-prohibitive than the other locations. Lifetime Products has, therefore, other potential expansion locations. The Project Area was created to offer public participation to Lifetime Products requisite to secure the location of their expansion to be within the City and Project Area; and

WHEREAS, public participation is estimated to bring a significant net benefit to the taxing entities over the 17-year life of the Project Area; and

WHEREAS, the Developer requires support from the Agency in order to make the Freeport Center a competitive location for its expansion; and

WHEREAS, the Agency finds that the provisions of this Agreement facilitate the development of the property and ensures the long-term economic success of the Project Area and City by creating new employment opportunities and increasing the City's tax base; and

WHEREAS, this Agreement sets forth the terms under which the Agency will assist the Developer within the Project Area.

COVENANTS

NOW, THEREFORE, in consideration of the mutual covenants of the Parties as hereinafter set forth, and for other good and valuable consideration, the receipt of which is hereby acknowledged, the Agency and Developer mutually agree as follows:

1. **Background.** The following documents provide background and context to the provisions of this Agreement:

1.1. **Project Area Plan.** The Agency and the Clearfield City Council approved and adopted the Project Area Plan for the Lifetime Products Community Reinvestment Area as the Official Plan (the "Project Area Plan"). The Agency approved and adopted the Project Area Budget for the Lifetime Products Community Reinvestment Area as the Official Budget for the Lifetime Products Community Reinvestment Area ("Project Area Budget"). The Project Area Plan and Budget are attached to this Agreement as **Exhibit A** and **Exhibit B** and are incorporated herein by reference. The Project Area Plan includes a legal description and map of the Lifetime Products Community Reinvestment Area (the "Project Area"). The Developer's plans to develop the property within the Project Area pursuant to the Project Area Plan and Budget in this Agreement and also known as the Lifetime Products Expansion Development shall be referred to as the "Development," the "Project," or the "Expansion." The Development's property is located within the Project Area. The legal description of the Project Area is included in both the Project Area Plan and Budget's appendices.

- 1.2. **Development Plan.** Developer has submitted to the City its Development Plan for the proposed Lifetime Products Expansion Development. The Development Plan is attached to this Agreement as **Exhibit C** and is incorporated herein by reference.
2. **Findings.** The Agency makes the following findings regarding the Project Area and this Agreement:
 - 2.1. The Agency finds that the Clearfield City Council created the Agency to help facilitate and promote economic development and redevelopment in the City.
 - 2.2. The Agency finds that it is authorized and empowered under the Act to undertake various community development activities pursuant to the Act, including, among other things, assisting the City in development activities; and
 - 2.3. The Agency finds that the Project Area was created for the purposes of developing the Project Area.
 - 2.4. The Agency finds that this Agreement provides for development activities within the community, including the encouragement, promotion, or provision of said development within the Project Area.
 - 2.5. The Agency finds that this Agreement fulfills the primary objectives of the Project Area Plan developing the Project Area and creating jobs.
 - 2.6. The Agency finds that the development of the Project Area as set forth in this Agreement is in the vital and best interests of the City and the health, safety, morals, and welfare of its residents, and is in accordance with the public purposes and provisions of applicable State laws and requirements under which the Project Area has been established.
 - 2.7. The Agency finds that the development of the Project Area will enhance the overall living environment and will improve the economic vitality of the Project Area, which will benefit the City, the County, and the State.
 - 2.8. The Agency finds that the tax increment (defined as the incremental property tax revenue generated through development within a project area and received by the Agency through the participation of taxing entities) must be used to directly benefit the Project Area and that supporting the Development is the best use for this tax increment.
 - 2.9. The Agency finds that the tax increment financing provided in this Agreement is necessary and appropriate to accomplish the goals and objectives of the Project Area Plan.
 - 2.10. The Agency finds that the Development proposed in this Agreement would not likely occur without assistance from the Agency and that the Developer is more likely to remain within the Project Area, City, and state with assistance from the Agency.

- 2.11. The Agency finds that promising support for the Development with tax increment that will be generated by the Expansion promotes economic development while still shielding the Agency and City from risk.
- 2.12. The Agency finds that financial assistance to the Developer is needed to enable the development and vitality of the Project Area and needed to promote the highest and best use for the Project Area.
- 2.13. The Agency finds that the use of tax increment is further justified in this Agreement as a means to assist the Developer with additional costs related to developing within the Freeport Center, whose land prices have risen significantly and made Lifetime Products' expansion in the area prohibitive without support from the Agency.
- 2.14. The Agency finds that this Development has the potential to provide a positive impact within the Project Area, and the City as a whole, by enhancing an important economic base that benefits the entire City.
- 2.15. The Agency finds that the projected revenues and benefits from Developer's proposed Development of the Project Area will exceed the amount of financial assistance provided to Developer pursuant to this Agreement. See Project Area Budget Section 5: Cost/Benefit Analysis in **Exhibit B**.
- 2.16. The Agency anticipates the creation of 150 new, full-time equivalent jobs within the City as a result of the Project.
- 2.17. The Agency finds that there is significant value for the City as a whole in assisting in the development of the Expansion.
3. **Developer Obligations – General.** The Developer agrees to do the following as it develops the Project:
 - 3.1. **Compliance with Agreement, Project Area Plan, and the Development Plan.** Developer agrees to develop the Project according to the requirements of this Agreement, the Project Area Plan, and the Development Plan.
 - 3.2. **Development Processes.** Developer shall comply with all of the City's standard requirements for developing property. Developer acknowledges that the Agency's role as a party to this Agreement is separate and distinct from the Clearfield City Planning Commission's and the Clearfield City Council's roles in the development approval process. Developer shall comply with all City zoning, site plan, conditional use permit, building permit, fee payment and other development requirements. Developer recognizes and agrees that there is no commitment from the Clearfield Planning Commission or the Clearfield City Council to approve any specific development proposal for the development of the Lifetime Products Expansion Development, since each development proposal must stand on its own merits and be judged according to applicable laws.

- 3.3. **Payment of Taxes, Fees and Licenses.** Developer (or its approved successors in title) must pay and be current on any and all real property taxes and other ad valorem taxes and assessments assessed against any portion of the Project Area owned or controlled by Developer or one of its affiliates or subsidiaries. Developer shall also pay any other applicable tax, fee or license assessed against Developer in the Project Area when due. This provision shall not be interpreted to prevent Developer from contesting any assessed tax or fee, provided that it contests the tax or fee in good faith and by proper proceedings.
- 3.4. **Maintenance of Property; Insurance.** Developer shall keep the Lifetime Products Expansion and all landscaping, parking areas, structures, signs, and fixtures in the Project Area in a neat and attractive condition. Developer shall maintain, with financially sound and reputable insurance companies, insurance on the Development and the property in such amounts as Developer deems proper in accordance with sound business practices, for such risks as are usually insured against in the same general area by companies engaged in the same or a similar business.
- 3.5. **Construction.** Developer agrees that it shall promptly begin and diligently prosecute to completion the Development, subject to reasonable commercial expectations and conditions.
- 3.6. **Access to Site.** Developer's work on and completion of the Project shall be subject to inspection by representatives of the Agency and the City as provided under State and local law and this Agreement. Developer shall permit access to the Project by the Agency and the City for purposes of inspection, and, to the extent necessary, to carry out the purposes of this Agreement. Except as required under extraordinary circumstances, inspections shall be made during reasonable business hours in accordance with standard City and Agency policies and standard project safety guidelines.
4. **Developer's Applicable Performance Obligations – Construction Completion, Job Creation Standards, Economic Performance Standards, and Location Standards.** Developer acknowledges that its redevelopment of the property must meet certain minimum requirements. The Agency has conditionally agreed to make a distribution as outlined in this section and in return, the Developer agrees to do the following:
- 4.1. **Development of the Property.**
- 4.1.1. **Construction.** Developer shall commence construction of the Lifetime Products Expansion Development no later than 12 months after requisite approvals and contracts are obtained. The construction of the property shall be completed on or before 2 years from the date of start of construction (the "Project Completion Date") unless otherwise agreed to in writing by the parties.
- 4.1.2. The construction of the property must be in compliance with this Agreement, the Project Area Plan, the Development Plan, and all other state, federal, and local rules, regulations, and ordinances.

- 4.1.3. **Development Commitment.** Developer will construct a distribution facility within the Lifetime Products Community Reinvestment Area that is at least 600,000 square feet. This Development will meet the objectives and purposes of the Project Area Plan.
- 4.2. **Applicable Performance Obligations.** The obligations outlined in Section 4.1 of this Agreement shall be known as the Developer's "Applicable Performance Obligations." The Applicable Performance Obligations are material obligations the breach of which shall constitute a default under this Agreement and may negate obligations to pay Public Support, as defined below in Section 5.1.3 of this Agreement.
5. **Agency Payment of Available Tax Increment to Developer.** Provided that the Developer meets the Applicable Performance Obligations set forth above, the Agency shall pay Tax Increment from the Project Area, if available, to Developer according to the terms set forth herein.
- 5.1. **Distribution.** The Agency will remit a certain portion of property tax increment to the Developer. The completion of the Lifetime Products Expansion Development and the Developer's payment of their own property tax on the property within the Project Area will generate the actual property tax increment.
- 5.1.1. **Interlocal Agreements.** The Agency has secured future tax increment revenues from the various taxing entities (Davis County, Davis County School District, Clearfield City, Mosquito Abatement District – Davis, North Davis Fire District, North Davis Sewer District, and the Weber Basin Water Conservancy District) within the Project Area. According to each of the interlocal agreements, the Agency may collect 75% of the property tax increment generated within the Lifetime Products Community Reinvestment Area for 17 years (Only Davis County School District has a cap amount of \$2,270,873 of tax increment revenue it will participate). No other taxing entities' interlocal agreement includes a cap amount on their participation. The Agency has agreed to trigger the Project Area to collect tax increment no later than 2021.
- 5.1.2. **Agency Obligations.** The Agency cannot use 100% of the tax increment revenue it collects to support the Developer. Pursuant to Utah Code Ann. § 17C-5-307(3), the Agency shall allocate 10% of the project area funds for housing in accordance with Utah Code Ann. § 17C-1-412, if the community reinvestment project area budget provides for more than \$100,000 of annual project area funds to be distributed to the agency. As the budget projects average annual funds to the Agency of \$286,193, the Agency must earmark 10% of its revenue for affordable housing. In addition, pursuant to the Interlocal Agreement with Davis County for the Project Area, 5% of the tax increment revenue collected by the Agency from Davis County must be put towards defraying the County's administrative costs associated with managing the Area's distribution of tax increment revenues. Finally, pursuant to the Project Area Budget, the Agency will use 5% of the total tax increment revenue it collects to offset its own administrative costs.

- 5.1.3. **Public Support.** The tax increment revenues left to the Agency (after accounting for the affordable housing requirement, the County's administration fee, and the Agency's administration costs) makes up about 85% of the total revenue received by the Agency and shall be known here after as "Public Support." If the Developer meets the Applicable Performance Obligations, the Agency shall remit to the Developer the Public Support, which accounts for 85% of the tax increment revenue it receives annually. The Agency shall remit the Public Support payments to the Developer within 30 days from receiving the tax increment revenues from the County (which calculates, collects, and distributes property tax revenues). The County typically distributes property tax revenues in March. The Agency shall pay the Public Support from the first year it collects tax increment until the year Project Area expires after 17 years of collecting tax increment. The Agency is only responsible for paying property tax increment it actually collects from the County.
6. **Default.** If the Developer defaults or breaches any of its obligations contained in this Agreement and does not timely cure such default or breach as provided in this Agreement, then Agency is not obligated to provide the Developer with Public Support.
- 6.1. **Cure.** In the event of any default or breach of this Agreement or any of its terms, covenants or conditions by any Party hereto, such party shall, upon written notice from the other party, proceed immediately to cure or remedy such default or breach, and in any event, do so within fifteen (15) calendar days after receipt of such notice unless a longer period of time is agreed to by the Parties in writing. In case such action is not taken, or diligently pursued, or the default or breach shall not be cured or remedied within the time period provided above, the aggrieved party may institute such proceedings as may be necessary or desirable, at its option, to cure or remedy such default or breach, including, but not limited to, proceedings to compel specific performance by the party in default or breach of its obligations. In the event of any default in or breach of this Agreement by the Developer or the Agency which is not cured within the time limits contained in this Agreement, the non-defaulting Party may, at its option, take such action as allowed by law, in equity and/or provided for in this Agreement. Any delay by the Agency in instituting or prosecuting any such actions or proceedings or otherwise asserting its rights under this Article shall not operate as a waiver of such rights.
- 6.2. **Extensions by Agency.** The Agency may in writing extend the time for the Developer's performance of any term, covenant or condition of this Agreement or permit the curing of any default upon such terms and conditions as may be mutually agreeable to the parties, provided, however, that any such extension or permissive curing of any particular default shall not operate to release any of the Developer's obligations nor constitute a waiver of the Agency's rights with respect to any other term, covenant or condition of this Agreement or any other default in, or breach of, this Agreement.
- 6.3. **Remedies Cumulative/Non-Waiver.** The rights and remedies of the parties to this Agreement, whether provided by law or by this Agreement, shall be cumulative, and the exercise by any Party of any one or more of such remedies shall not preclude the exercise

by it, at the same or different times, of any other such remedies for the same default or breach or of any of its remedies for any other default or breach by the other Party. No waiver made by any Party with respect to the performance, or manner or time thereof, or any obligation of the other Party or any condition to its own obligation under this Agreement shall be considered a waiver of any rights of the Party making the waiver with respect to the particular obligation of the other Party or condition to its own obligation beyond those expressly waived and to the extent thereof, or a waiver in any respect in regard to any other rights of the Party making the waiver or any other obligations of the other Party.

7. **Indemnification.** The Developer shall indemnify and hold the City, the Agency and their officers, officials, members, employees, agents and volunteers harmless from and against all claims, damages, losses and expenses (including attorney's fees), including costs relating to environmental clean-up or non-compliance, arising out of or resulting from the Developer's acts or failures to act in performing this Agreement and completing the Project. The Developer shall not be liable for the Agency's own negligent acts.

8. **General Provisions.**

- 8.1. **Conflict of Interest – Agency.** No member, official, employee, consultant, or agent of the Agency shall have any personal interest, direct or indirect, in this Agreement, nor shall any such member, official, or employee participate in any decision relating to this Agreement which affects his personal interests or the interests of any corporation, partnership, or association in which he is directly or indirectly interested.
- 8.2. **Notices.** All notices, requests and demands to or upon the respective Parties hereto shall be deemed given or made when emailed, faxed, personally delivered, or deposited in the mail with postage prepaid, to the Party at the contact information set forth at the beginning of this Agreement or to such other address as may hereafter be designated in writing by the respective Parties here.
- 8.3. **Lawful Agreement.** The Parties represent that they have lawfully entered into this Agreement, having complied with all relevant statutes, ordinances, resolutions, by-laws and other legal requirements applicable to their operation and that the parties signing this agreement are authorized by their respective entities to enter into this agreement.
- 8.4. **Utah Law.** This Agreement shall be interpreted pursuant to Utah law.
- 8.5. **Time of Essence.** Time shall be of the essence of this Agreement.
- 8.6. **Attorney's Fees.** If any Party retains, uses or consults an attorney because of the default, breach or failure to perform of any other party to the Agreement, or to enforce or defend its rights pursuant to this Agreement, then the non-breaching or non-defaulting Party shall be entitled to a reasonable attorney's fee, whether or not the matter is actually litigated. If the matter is litigated, the Party prevailing in any litigation shall also be entitled to a reasonable attorney's fee.

- 8.7. **Interpretation of Agreement.** Whenever the context of any provision shall require it, the singular number shall be held to include the plural number, and vice versa, and the use of any gender shall include any other and all genders. The paragraph and section headings in this Agreement are for convenience only and do not constitute a part of the provisions hereof.
- 8.8. **No Presumption.** Both Parties have participated in preparing this Agreement. Therefore, the Parties stipulate that any Court interpreting or construing the Agreement shall not apply the rule of construction that the Agreement should be more strictly construed against the drafting Party.
- 8.9. **Amendments.** This Agreement may be modified or amended by written agreement only. No oral modifications or amendments shall be effective.
- 8.10. **No Assignment.** This Agreement shall not be pledged or assigned without the prior written consent of the other Party except the Agency may assign the Agreement to the City without prior approval from the Developer.
- 8.11. **Binding Agreement.** This Agreement shall be binding on the heirs, personal representative, successors, administrators and assigns of each of the parties.
- 8.12. **Integrated Contract.** The Parties acknowledge and agree that this Agreement, including the attached exhibits and referenced documents, constitutes a complete integrated contract between the parties and is intended to be the final expression of their agreement.
- 8.13. **Counterparts.** This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument. Said counterparts may be transmitted by one Party to the other by facsimile or electronic mail.
- 8.14. **Severability.** In the event that any provision of this agreement, less than the entire agreement, is held invalid by a court of competent jurisdiction, this agreement shall be deemed severable, and such finding of invalidity shall not affect the remaining provisions of this agreement.
- 8.15. **CDRA Approval.** This Agreement is not binding and will not take effect until it has been approved by the Board of the Agency.

SIGNED and ENTERED INTO this _____ day of _____, 2022.

CLEARFIELD COMMUNITY DEVELOPMENT
AND RENEWAL AGENCY

By: _____

ATTEST:

DEVELOPER

By: _____

&

By: _____

STATE OF UTAH

COUNTY OF DAVIS

On the _____ day of _____, 2022, before me personally appeared _____ to me personally known to be the _____ of _____ the company that executed the within instrument, known to me to be the person who executed the within instrument on behalf of said company therein named, and acknowledged to me that such company executed the within instrument pursuant to its articles of organization.

NOTARY PUBLIC

(Seal)

My commission expires: _____

Residing at: _____

STATE OF UTAH

COUNTY OF DAVIS

On the ____ day of _____, 2022, personally appeared before me MARK SHEPHERD and NANCY DEAN, who, being by me duly sworn, did say that they are the Mayor and City Recorder, respectively, of the Clearfield City, Utah, a municipal corporation and political subdivision of the State of Utah and that the within and foregoing instrument was signed on behalf of said City and the said MARK SHEPHERD and NANCY DEAN acknowledged to me that said City executed the same.

NOTARY PUBLIC

(Seal)

My commission expires:_____

Residing at:_____

Development Agreement – Lifetime Products Expansion Development

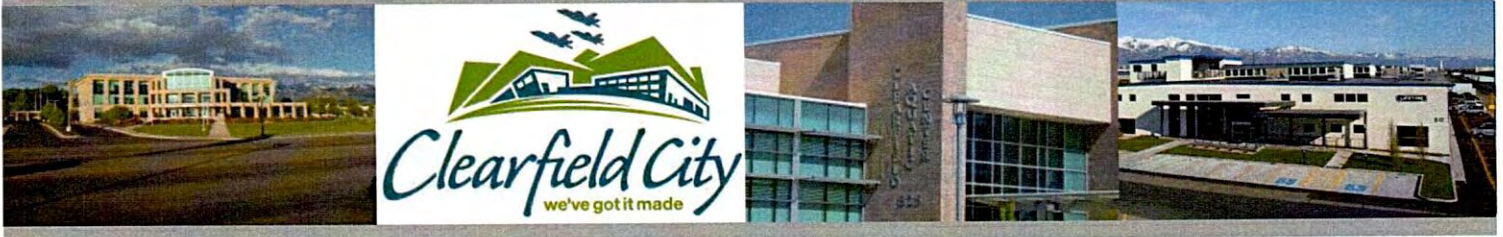
Exhibit A

Project Area Plan

PROJECT AREA PLAN

LIFETIME PRODUCTS COMMUNITY REINVESTMENT AREA (CRA)

CLEARFIELD COMMUNITY DEVELOPMENT
AND RENEWAL AGENCY, UTAH



SEPTEMBER 2018


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Definitions

As used in this Community Reinvestment Project Area Plan, the term:

"Act" shall mean and include the Limited Purpose Local Government Entities – Community Reinvestment Agency Act in Title 17C, Chapters 1 through 5, Utah Code Annotated 1953, as amended, or such other amendments as shall from time to time be enacted or any successor or replacement law or act.

"Agency" shall mean the Clearfield Community Development and Renewal Agency, which is a separate body corporate and politic created by the City pursuant to the Act.

"Base taxable value" shall mean the agreed value specified in a resolution or interlocal agreement under Subsection 17C-1-102(8) from which tax increment will be collected.

"Base year" shall mean the agreed upon year for which the base taxable value is established and shall be incorporated into the interlocal agreements with participating taxing entities.

"Base taxable year" shall mean the Base Year during which the Project Area Budget is approved pursuant to Subsection 17C-1-102(9)(d).

"City" or "Community" shall mean the City of Clearfield.

"Legislative body" shall mean the City Council of Clearfield which is the legislative body of the City.

"Plan Hearing" shall mean the public hearing on the draft Project Area Plan required under Subsection 17C-1-102 (41) and 17C-5-104(3)(e).

"Project Area" shall mean the geographic area described in the Project Area Plan or draft Project Area Plan where the community development set forth in this Project Area Plan or draft Project Area Plan takes place or is proposed to take place (**Exhibit A & Exhibit B**).

"Net Present Value (NPV)" shall mean the discounted value of a cash flow. The NPV illustrates the total value of a stream of revenue over a number of years in today's dollars.

"Project Area Budget" shall mean (as further described under 17-C-5-303 of the Act) the multi-year projection of annual or cumulative revenues, other expenses and other fiscal matters pertaining to the Project Area that includes:

- ☞ the base taxable value of property in the Project Area;
- ☞ the projected tax increment expected to be generated within the Project Area;
- ☞ the amount of tax increment expected to be shared with other taxing entities;
- ☞ the amount of tax increment expected to be used to implement the Project Area plan;
- ☞ if the area from which tax increment is to be collected is less than the entire Project Area:
 - the tax identification number of the parcels from which tax increment will be collected; or

- a legal description of the portion of the Project Area from which tax increment will be collected; and

☞ for property that the Agency owns and expects to sell, the expected total cost of the property to the Agency and the expected selling price.

“Project Area Plan” or “Plan” shall mean the written plan (outlined by 17C-5-302 of the Act) that, after its effective date, guides and controls the community reinvestment activities within the Project Area. Project Area Plan refers to this document and all of the attachments to this document, which attachments are incorporated by this reference. It is anticipated that the LIFETIME PRODUCTS PLAN will be subject to an interlocal agreement process with the taxing entities within the Project Area.

“Taxes” includes all levies on an ad valorem basis upon land, local and centrally assessed real property, personal property, or any other property, tangible or intangible.

“Taxing Entity” shall mean any public entity that levies a tax on any property within the Project Area.

“Tax Increment” shall mean the difference between the amount of property tax revenues generated each tax year by all taxing entities from the Project Area using the current assessed value of the property and the amount of property tax revenues that would be generated from the same area using the base taxable value of the property.

“Tax Increment Period” shall mean the period of time in which the taxing entities from the Project Area consent that a portion of their tax increment from the Project Area be used to fund the objectives outlined in the Project Area Plan.

“Tax Year” shall mean the 12-month period between sequential tax roll equalizations (November 1st - October 31st) of the following year, e.g., the November 1, 2017 - October 31, 2018 tax year.

Introduction

The Clearfield Community Development and Renewal Agency (the "Agency"), following thorough consideration of the needs and desires of Clearfield City (the "City") and its residents, as well as the City's capacity for new development, has carefully crafted the draft Project Area Plan (the "Plan") for the Lifetime Products Community Reinvestment Project Area (the "Project Area"). This Plan is the end result of a comprehensive evaluation of the types of appropriate land-uses and economic development for the land encompassed by the Project Area which lies within the vicinity of the Freeport Center, generally to east of 775 West and to the west and south of SR-193. The Plan is intended to define the method and means of 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. It is the purpose of this Plan to clearly set forth the aims and objectives of development, scope, financing mechanism, and value to the residents of the City and other taxing entities within the Project Area.

The Project Area is being undertaken as a community reinvestment project area pursuant to certain provisions of Chapters 1 and 5 of the Utah Limited Purpose Local Governmental Entities -- Community Reinvestment Agency Act (the "Act", Utah Code Annotated ("UCA") Title 17C). The requirements of the Act, including notice and hearing obligations, have been observed at all times throughout the establishment of the Project Area. The realization of the Plan is subject to interlocal agreements between the taxing entities individually and the Agency.

Resolution Authorizing the Preparation of a Draft Community Reinvestment Project Area Plan

Pursuant to the provisions of §17C-5-103 of the Act, the governing body of the Agency adopted a resolution authorizing the preparation of a draft Community Reinvestment Project Area Plan on **August 28, 2018**.

Utah Code
§17C-5-104

Recitals of Prerequisites for Adopting a Community Reinvestment Project Area Plan

In order to adopt a community reinvestment project area plan, the Agency shall;

- ☞ Pursuant to the provisions of §17C-5-104(1)(a) and (b) of the Act, the City has a planning commission and general plan as required by law; and
- ☞ Pursuant to the provisions of §17C-5-104 of the Act, the Agency has conducted or will conduct one or more public hearings for the purpose of informing the public about the Project Area, and allowing public input into the Agency's deliberations and considerations regarding the Project Area; and
- Pursuant to the provisions of §17C-5-104 of the Act, the Agency has allowed opportunity for input on the draft Project Area Plan and has made a draft Project Area Plan available to the public at the Agency's offices during normal business hours, provided notice of the plan hearing, sent copies of the draft Project Area Plan to all required entities prior to the hearing, and provided opportunities for affected entities to provide feedback.

UTAH CODE
§17C-5-105(1)

Description of the Boundaries of the Proposed Project Area

A legal description of the Project Area along with a detailed map of the Project Area is attached respectively as **Exhibit A** and **Exhibit B** and incorporated herein. The Project Area is located in the vicinity of the Freeport Center and runs along the south side of SR-193, to the east of 775 W. The majority of land use in the project area is vacant. The Project Area is comprised of approximately 37 acres of property.

As delineated in the office of the Davis County Recorder, the Project Area encompasses all or part of the parcels detailed in **Exhibit C**.

UTAH CODE
§17C-5-105(1)

General Statement of Land Uses, Layout of Principal Streets, Population Densities, Building Densities and How They Will be Affected by the Project Area

General Land Uses

The property within the Project Area is currently vacant. The majority of the property surrounding the Project Area is industrial.

Table 1 summarizes the approximate acreage of existing land uses by land use type.

TABLE 1: LAND USES

Type	Acres	% of Area
Vacant	37.07	100%
Total	37.07	100%

This Project Area Plan is consistent with the General Plan of the City and promotes economic activity by virtue of the land uses contemplated. Any zoning change, amendment or conditional use permit necessary to the successful development contemplated by this Project Area Plan shall be undertaken in accordance with the requirements of the City's Code and all other applicable laws including all goals and objectives in the City's General Plan.

Layout of Principal Streets

The principal streets within the Project Area are **SR-193** and **775 W**. The Project Area map, provided in **Exhibit B**, shows the principal streets in the area.

Population Densities

There are no residences within the Project Area, therefore the estimated population density is 0.0 residents per acre.

Building Densities

Building densities will increase as development occurs. The intent of this plan is to promote greater economic utilization of the land area.

Impact of Community Development on Land Use, Layout of Principal Streets, and Population Densities

Community reinvestment activities within the Project Area will mostly consist of development and economic enhancement of an underutilized area of the Freeport Center. The types of land uses will include: a distribution facility and other contemplated uses of the Lifetime Products expansion.

Land Use – It is anticipated that future development within the Project Area will create space for a distribution facility and any other contemplated uses of the Lifetime Products expansion.

Layout of Principal Streets – It is anticipated that the community reinvestment of the Project Area will not alter the layout of principal streets in the area.

Population Densities – The Project Area does not include any residential components. The population density will not be affected by the Project Area. The daytime population of the City will increase as the Project Area is anticipated to create approximately 150 new jobs.

UTAH CODE
§17C-5-105(c)

Standards Guiding the Community Reinvestment

In order to provide maximum flexibility in the development and economic promotion of the Project Area, and to encourage and obtain the highest quality in development and design, specific development controls for the uses identified above are not set forth herein. Each development proposal in the Project Area will be subject to appropriate elements of the City's proposed General Plan; the Zoning Ordinance of the City, including adopted Design Guidelines pertaining to the area; institutional controls, deed restrictions if the property is acquired and resold by the Agency, other applicable building codes and ordinances of the City; and, as required by ordinance or agreement, review and recommendation of the Planning Commission and approval by the Agency.

Each development proposal by an owner, tenant, participant or a developer shall be accompanied by site plans, development data and other appropriate material that clearly describes the extent of proposed development, including land coverage, setbacks, height and massing of buildings, off-street parking and loading, use of public transportation, and any other data determined to be necessary or requested by the Agency or the City.

UTAH CODE
§17C-5-105(d)

How the Purposes of this Title Will Be Attained By Community Development

It is the intent of the Agency, with the assistance and participation of private developers and property owners, to facilitate the expansion of the Lifetime Products footprint within the Freeport Center.

UTAH CODE
§17C-5-105(e)

Conformance of the Proposed Development to the Community's General Plan

The proposed Community Reinvestment Project Area Plan and the development contemplated are consistent with the City's proposed General Plan and land use regulations.

UTAH CODE
§17C-5-105(G)

Describe any Specific Project or Projects that are the object of the Proposed Community Reinvestment

The Project Area is being created in order to assist with the expansion of Lifetime Products within the Freeport Center. It is anticipated that Lifetime will construct a distribution facility between 600,000-700,000 square feet..

The Lifetime expansion will create 150 additional jobs to the local economy and strengthen Lifetime's presence in the City and local community for the foreseeable future.

UTAH CODE
§17C-5-105(H)

Method of Selection of Private Developers to undertake the Community Reinvestment and Identification of Developers Currently Involved in the Process

The City and Agency will select or approve such development as solicited or presented to the Agency and City that meets the development objectives set forth in this plan. The City and Agency retain the right to approve or reject any such development plan(s) that in their judgment do not meet the development intent for the Project Area. The City and Agency may choose to solicit development through an RFP or RFQ process, through targeted solicitation to specific industries, from inquiries to the City, EDC Utah, and/or from other such references.

The City and Agency will ensure that all development conforms to this plan and is approved by the City. All potential developers may need to provide a detailed development plan including sufficient financial information to provide the City and Agency with confidence in the sustainability of the development and the developer. Such a review may include a series of studies and reviews including reviews of the Developers financial statements, third-party verification of benefit of the development to the City, appraisal reports, etc.

Any participation between the Agency and developers and property owners shall be by an approved agreement.

UTAH CODE
§17C-5-105(I)

Reason for Selection of the Project Area

The Project Area is the last large piece of developable land within the Freeport Center. Lifetime Products currently resides in over 25 buildings within the Freeport Center. Building their new distribution facility in the Project Area will increase their current capacity and footprint in the Freeport Center, which will increase the tax base to the City, County and State of Utah.

UTAH CODE
§17C-5-105(J)

Description of Physical, Social and Economic Conditions Existing in the Project Area

Physical Conditions

The Project Area consists of approximately 37 acres of relatively flat, privately owned land as shown on the Project Area map.

Social Conditions

The Project Area experiences a lack of connectivity and vitality. There are few residential units and no parks, libraries, or other social gathering places in the Project Area. This is in line with the contemplated uses of the area surrounding the Project Area, as the Freeport Center is a manufacturing, warehouse and distribution facility.

Economic Conditions

The Project Area is within the vicinity of the Freeport Center. The Agency wants to encourage development within the Project Area that will directly benefit the existing economic base of the City.

UTAH CODE
§17C-5-105(K)

Description of any Tax Incentives Offered to Private Entities for Facilities Located in the Project Area

Tax increment arising from the development within the Project Area shall be used for public infrastructure improvements, Agency requested improvements and upgrades, both off-site and on-site improvements, land and job-oriented incentives, desirable Project Area improvements, and other items as approved by the Agency. Subject to provisions of the Act, the Agency may agree to pay for eligible costs and other items from taxes during the tax increment period which the Agency deems to be appropriate under the circumstances. A cost benefit analysis will assist the Agency in making decisions about offering assistance.

In general, tax incentives may be offered to achieve the community reinvestment goals and objectives of this plan, specifically to:

- ☐ Foster and accelerate economic development;
- ☐ Stimulate job development;
- ☐ Promote the use of transit and the walkability of the area;
- ☐ Make needed infrastructure improvements to roads, street lighting, water, storm water, sewer, and parks and open space;
- ☐ Assist with property acquisition and/or land assembly; and
- ☐ Provide attractive development for high-quality tenants.

The Project Area Budget will include specific participation percentages and timeframes for each taxing entity. Furthermore, a resolution and interlocal agreement will formally establish the participation percentage and tax increment period for each taxing entity.

UTAH CODE
§17C-5-105(2)

Anticipated Public Benefit to be Derived from the Community Development

The Beneficial Influences upon the Tax Base of the Community

UTAH CODE
§17C-5-105(2)(ii)(A)

The beneficial influences upon the tax base of the City and the other taxing entities will include increased property tax revenues, job growth, and housing opportunities. The increased revenues will come from the property values associated with new construction in the area, as well as increased land values that may occur, over time, in the area generally. Property values include land, buildings and personal property (machines, equipment, etc.).

Job growth in the Project Area will result in additional wages, increasing local purchases and benefiting existing businesses in the area. Job growth will also result in increased income taxes paid. Additionally, business growth will generate corporate income taxes.

There will also be a beneficial impact on the community through increased construction activity within the Project Area. Positive impacts will be felt through construction wages paid, as well as construction supplies purchased locally.

UTAH CODE
§17C-5-105(2)(ii)(B)

The Associated Business and Economic Activity Likely to be Stimulated

Other business and economic activity likely to be stimulated includes increased spending by new and existing residents within the City and employees in the Project Area and in surrounding areas. This includes both direct and indirect purchases that are stimulated by the spending of the additional employees in the area.

Employees may make some purchases in the local area, such as convenience shopping for personal services (haircuts, banking, dry cleaning, etc.). The employees will not make all of their convenience or personal services purchases near their workplace and each employee's purchasing patterns will be different. However, it is reasonable to assume that a percentage of these annual purchases will occur within close proximity of the workplace (assuming the services are available).

UTAH CODE
§17C-5-105(2)(B)

Efforts to Maximize Private Investment

The agency has formed a partnership with the developers to realize the vision of this project area. It is anticipated that the expansion will require over \$60,000,000 of private capital. Creating a CRA will act as a catalyst for the expansion.

UTAH CODE
§17C-5-105(2)(C)

But For Analysis

Lifetime Products has other potential expansion locations. Due to the high land costs of the Freeport Center, expanding in Clearfield is more cost-prohibitive than the other locations. But for the creation of the CRA and the public participation, the expansion would likely not occur in the City. Furthermore, losing the expansion may have long term consequences, as Lifetime may move additional facilities currently in the Freeport Center. Lifetime has informed the City that without public participation, they will select another site for their expansion. Public participation will bring \$2,175,705 of benefit to the taxing entities.

UTAH CODE
§17C-5-105(2)

Cost/Benefit Analysis

The Project Area Budget will include specific participation percentages and timeframes for each taxing entity. Furthermore, a resolution and interlocal agreement will formally establish the participation percentage and tax increment period for each taxing entity. With this understanding, the following

represents the benefits (revenues) and costs (expenditures) anticipated in the Project Area. As shown below, the proposed community reinvestment will create a net benefit to Clearfield City and the other taxing entities that participate in the Project Area.

TABLE 2: SOURCES OF TAX INCREMENT FUNDS

Entity	Percentage	Length	Total	NPV at 4%
Davis County	75%	15 Years	\$597,472	\$431,104
Davis County Library	75%	15 Years	112,719	81,332
Davis School District	75%	15 Years	2,270,873	1,638,542
Clearfield City	75%	15 Years	523,125	377,459
Weber Basin Water Conservancy District	75%	15 Years	52,163	37,638
Mosquito Abatement District – Davis	75%	15 Years	32,077	23,145
North Davis Sewer District	75%	15 Years	284,496	205,277
North Davis Fire District	75%	15 Years	354,346	255,677
Total Sources of Tax Increment Funds			\$4,227,271	\$3,050,175

TABLE 3: BENEFIT ANALYSIS FOR TAXING ENTITIES

Entity	Property Tax*	Franchise Taxes	Total Incremental Revenues
Davis County	\$199,157	-	\$199,157
Davis County Library	37,573	-	37,573
Davis School District	756,958	-	756,958
Clearfield City	174,375	766,615	940,990
Weber Basin Water Conservancy District	17,388	-	17,388
Mosquito Abatement District – Davis	10,692	-	10,692
North Davis Sewer District	94,832	-	94,832
North Davis Fire District	118,115	-	118,115
Total Revenue	\$1,409,090	\$766,615	\$2,175,705

* Property Tax revenues include only the incremental value going to the entity. The contribution to the Agency is not included.



EXHIBIT A: Legal Description of Lifetime Products CRA

Freeport Center 700 West Subdivision

Proposed Lot 2 Boundary Description

A part of the Southwest Quarter of Section 2, Township 4 North, Range 2 West, Salt Lake Base and Meridian:

Beginning at a point on the South right of way line of Highway SR-193, said point is 1248.50 feet South 89°49'30" East (South 89°49'38" East by record) along the East-West Quarter Section Line; and 139.00 feet South 00°10'30" West from the West Quarter corner of said Section and running thence South 89°49'30" East (South 89°49'38" East by record) 1,400.20 feet along said South right of way line to the North-South Quarter Section line; thence South 00°11'45" West 924.26 feet along the said Quarter section line to the North line of the Union Pacific Railroad right of way; thence South 72°13'00" West (South 71°15' West by record) 1,495.03 feet along said North right of way line to the East right of way line; thence North 04°30'00" East 195.25 feet to a point of curvature; thence Northerly along the arc of a 2,671.76 feet radius curve to the left a distance of 201.68 feet (Central Angle equals 04°19'30", and Long Chord bears North 02°20'15" East 201.63 feet); thence North 00°10'30" East 989.04 feet to the POINT OF BEGINNING.

Containing 37.0733 acres, more or less.

EXHIBIT B: Project Area Map

MAP OF PROPOSED PROJECT AREA BOUNDARIES



CLEARFIELD CITY LIFETIME CRA

 Proposed CRA

0 275 550 1,100 Feet

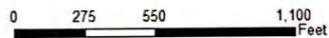





EXHIBIT C: Parcel List

Taxable Property Schedule (2018)		
Parcel_ID	Owner	Acres
12-02-10034	Freeport Center Associates	37.07
Total		37.07

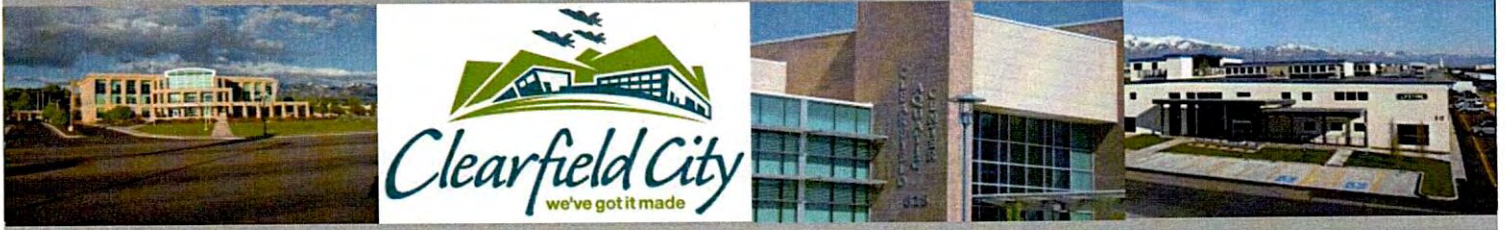
Exhibit B

Project Area Budget

PROJECT AREA BUDGET

LIFETIME PRODUCTS COMMUNITY REINVESTMENT AREA (CRA)

CLEARFIELD COMMUNITY DEVELOPMENT
AND RENEWAL AGENCY, UTAH



APRIL 2019

LEWIS  YOUNG
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Section 1: Introduction

The Clearfield Community Development and Renewal Agency (the "Agency"), following thorough consideration of the needs and desires of the City of Clearfield (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 Lifetime Products 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 within the vicinity of the Freeport Center, generally to east of 775 and to the west and south of SR-193.

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 Project Area is in the vicinity of the Freeport Center and runs along the south side of SR-193, to the east of 775 W. Most of the land use in the project area is vacant. The Project Area is comprised of approximately 37 acres of property.

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 2017 tax year which is estimated to be \$5,267,275. Using the tax rates established within the Project Area the property taxes levied equate to \$74,274 annually. 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

Each Phase will have a fifteen-year (15) 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, 2019, Year 1 of increment will be 2020. The first year of tax increment shall be determined by the Agency.

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 2018. 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 2020 or as late as 2021. It is currently estimated that during the 15-year life of the Project Area Budget, property Tax Increment could be generated within the Project Area in the approximate amount of \$5.64 million or at a net present value (NPV)¹ of \$4.07 million. This amount is over and above the \$1.11 million of base taxes that the property would generate over 15 years at the \$74,274 annual amount it currently generates as shown in Table 4.1 below.

¹ Net Present Value 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 \$5,267,275. Based upon the tax rates in the area, the collective taxing entities are receiving \$74,274 in property tax annually from this Project Area. This equates to approximately \$1,114,108 over the 15-year life of the Project Area.

TABLE 4.1: TOTAL BASE YEAR TO TAXING ENTITIES (OVER 15 YEARS)

Entity	Total	NPV at 4%
Davis County	\$157,465	\$116,717
Davis County Library	29,707	22,020
Davis School District	598,494	443,619
Clearfield City	137,871	102,193
Weber Basin Water Conservancy District	13,748	10,190
Mosquito Abatement District – Davis	8,454	6,266
North Davis Sewer District	74,980	55,577
North Davis Fire District	93,389	69,222
Total Revenue	\$1,114,108	\$825,805

Property Tax Increment Shared with RDA

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 will contribute 75% of their respective tax increment for 15 years. The City, County and the State will **not** contribute any portion of their incremental sales tax to implement the Project Area Plan. 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%
Davis County	75%	15 Years	\$597,472	\$431,104
Davis County Library	75%	15 Years	112,719	81,332
Davis School District	75%	15 Years	2,270,873	1,638,542
Clearfield City	75%	15 Years	523,125	377,459
Weber Basin Water Conservancy District	75%	15 Years	52,163	37,638
Mosquito Abatement District – Davis	75%	15 Years	32,077	23,145
North Davis Sewer District	75%	15 Years	284,496	205,277
North Davis Fire District	75%	15 Years	354,346	255,677
Total Sources of Tax Increment Funds			\$4,227,271	\$3,050,175

Uses of Tax Increment

Lifetime Products has other potential expansion locations. Due to the high land costs of the Freeport Center, expanding in Clearfield is more cost-prohibitive than the other locations. But for the creation of the CRA and the public participation, the expansion would likely not occur in the City. Furthermore, losing the expansion may have greater long-term circumstances, as Lifetime may move additional facilities currently in the Freeport Center.

The Agency will use 5% of the tax increment to administer the CRA. Most of the remaining tax increment collected by the Agency will be used to overcome the obstacles outlined above (85%). Including: offsetting certain on-site public infrastructure costs, development incentives, Agency requested improvements and upgrades, desirable Project Area improvements, and other redevelopment activities as approved by the Agency. The County will receive 5% of their proportionate share of the Tax Increment to assist with ongoing administration and management of the Project Area. The remaining 10% will go towards affordable housing, to be spent within the City.

TABLE 4.3: USES OF TAX INCREMENT

Uses	Total	NPV at 4%
Redevelopment Activities	\$3,557,670	\$2,567,027
CRA Housing Requirement	422,727	305,017
Project Area Administration	211,364	152,509
County Administrative Fee (5% of County's Increment)	35,510	25,622
Total Uses of Tax Increment Funds	\$4,227,271	\$3,050,175

A multi-year projection of tax increment is including 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 \$74,274 in property taxes annually from this Project Area. At the end of 15 years an additional \$425,338 in property taxes annually is anticipated, totaling approximately \$499,612 in property taxes annually for the area. "But for" the assistance provided by the RDA through tax increment revenues, this 573 percent increase in property taxes generated for the taxing entities would not be possible.

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
Davis County	\$10,498	\$60,116	\$70,614
Davis County Library	1,980	11,342	13,322
Davis School District	39,900	228,490	268,390
Clearfield City	9,191	52,636	61,827
Weber Basin Water Conservancy District	917	5,248	6,165
Mosquito Abatement District – Davis	564	3,228	3,791
North Davis Sewer District	4,999	26,625	33,624
North Davis Fire District	6,226	35,653	41,879
Total Revenue	\$74,274	\$425,338	\$499,612

Section 5: Cost/Benefit Analysis

Additional Revenues

Other Tax Revenues

The development within the Project Area will also generate sales taxes, energy sales and use taxes for natural gas and telecommunications.

Table 5.1 shows the total revenues generated by the Project Area. This total includes the anticipated property tax increment and energy sales and use tax.

TABLE 5.1 TOTAL REVENUES

Entity	Property Tax	Franchise Tax	Total Incremental Revenues
Davis County	\$769,629	-	\$769,629
Davis County Library	150,292	-	150,292
Davis School District	3,027,830	-	3,027,830
Clearfield City	697,500	\$766,615	1,464,115
Weber Basin Water Conservancy District	69,550	-	69,550
Mosquito Abatement District – Davis	42,769	-	42,769
North Davis Sewer District	379,328	-	379,328
North Davis Fire District	472,461	-	472,461
Total Revenue	\$5,636,361	\$766,615	\$6,402,976

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 TOTAL EXPENDITURES

Entity	CRA Budget	General Government	Public Works	Public Safety	Total Incremental Expenditures
Davis County	\$597,472	\$82,522	-	-	\$679,994
Davis County Library	112,719	- ²	-	-	112,719
Davis School District	2,270,873	63,423	-	-	2,334,296
Clearfield City	523,125	173,591	46,575	122,472	865,763
Weber Basin Water Conservancy District	52,163	8,549	-	-	60,712
Mosquito Abatement District – Davis	32,077	1,276	-	-	33,353
North Davis Sewer District	284,496	1,758	-	-	286,254
North Davis Fire District	354,346	23,087	-	-	377,433
Total Expenditures	\$4,227,271	\$354,206	\$46,575	\$122,472	\$4,750,524

The total net benefit to the taxing entities of participating in the Project Area is \$1,652,452, with the City's net benefit being \$598,352.

² The Library's General Government expenditure is included in the County's \$82,522 expense.

Exhibit A: Project Area Map



CLEARFIELD CITY LIFETIME CRA

 Proposed CRA

0 275 550 1,100 Feet

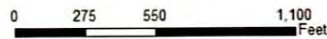





Exhibit B: Multi-Year Budget

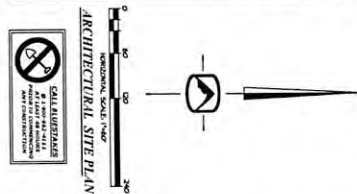
REDEVELOPMENT AGENCY OF CLEARFIELD
Lifetime Products Development
Incremental and Budget Analysis

ASSUMPTIONS:	
Discount Rate	4.0%
Inflation Rate	2.5%

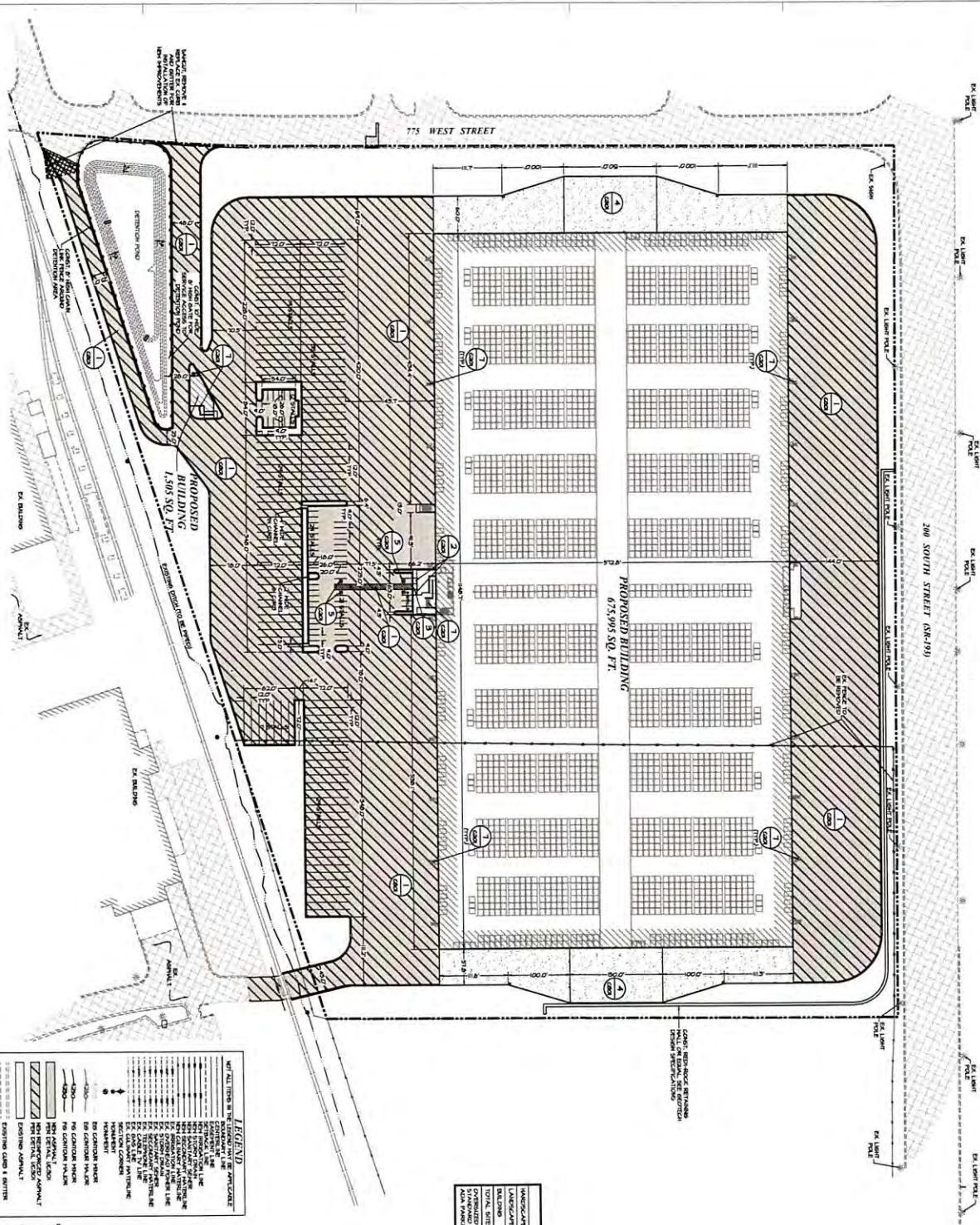
INCREMENTAL TAX ANALYSIS:	Payment Year	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	TOTALS	NPV
	Year	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034		
		Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15		
		2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034		
Cumulative Taxable Value																		
Building Value		\$14,676,000	\$14,676,000	\$14,676,000	\$14,676,000	\$14,676,000	\$14,676,000	\$14,676,000	\$14,676,000	\$14,676,000	\$14,676,000	\$14,676,000	\$14,676,000	\$14,676,000	\$14,676,000	\$14,676,000	\$14,676,000	\$14,676,000
Land Value		\$2,737,920	\$2,737,920	\$2,737,920	\$2,737,920	\$2,737,920	\$2,737,920	\$2,737,920	\$2,737,920	\$2,737,920	\$2,737,920	\$2,737,920	\$2,737,920	\$2,737,920	\$2,737,920	\$2,737,920	\$2,737,920	\$2,737,920
Personal Property Value		\$2,014,400	\$2,014,400	\$2,014,400	\$2,014,400	\$2,014,400	\$2,014,400	\$2,014,400	\$2,014,400	\$2,014,400	\$2,014,400	\$2,014,400	\$2,014,400	\$2,014,400	\$2,014,400	\$2,014,400	\$2,014,400	\$2,014,400
Total Assessed Value:		\$19,615,320	\$19,615,320	\$19,615,320	\$19,615,320	\$19,615,320	\$19,615,320	\$19,615,320	\$19,615,320	\$19,615,320	\$19,615,320	\$19,615,320	\$19,615,320	\$19,615,320	\$19,615,320	\$19,615,320	\$19,615,320	\$19,615,320
Value of Current Property		\$5,267,275	\$5,267,275	\$5,267,275	\$5,267,275	\$5,267,275	\$5,267,275	\$5,267,275	\$5,267,275	\$5,267,275	\$5,267,275	\$5,267,275	\$5,267,275	\$5,267,275	\$5,267,275	\$5,267,275	\$5,267,275	\$5,267,275
Less Base Year Value		\$ (5,267,275)	\$ (5,267,275)	\$ (5,267,275)	\$ (5,267,275)	\$ (5,267,275)	\$ (5,267,275)	\$ (5,267,275)	\$ (5,267,275)	\$ (5,267,275)	\$ (5,267,275)	\$ (5,267,275)	\$ (5,267,275)	\$ (5,267,275)	\$ (5,267,275)	\$ (5,267,275)	\$ (5,267,275)	\$ (5,267,275)
TOTAL INCREMENTAL VALUE:		\$19,615,320	\$19,615,320	\$19,615,320	\$19,615,320	\$19,615,320	\$19,615,320	\$19,615,320	\$19,615,320	\$19,615,320	\$19,615,320	\$19,615,320	\$19,615,320	\$19,615,320	\$19,615,320	\$19,615,320	\$19,615,320	\$19,615,320
TAX RATE & INCREMENTAL ANALYSIS:																		
Davis County	0.001093	39.093	39.093	39.093	39.093	39.093	39.093	39.093	39.093	39.093	39.093	39.093	39.093	39.093	39.093	39.093	39.093	39.093
Davis County Library	0.000370	7.375	7.375	7.375	7.375	7.375	7.375	7.375	7.375	7.375	7.375	7.375	7.375	7.375	7.375	7.375	7.375	7.375
Davis School District	0.001745	148.586	148.586	148.586	148.586	148.586	148.586	148.586	148.586	148.586	148.586	148.586	148.586	148.586	148.586	148.586	148.586	148.586
Clearfield City	0.000174	3.413	3.413	3.413	3.413	3.413	3.413	3.413	3.413	3.413	3.413	3.413	3.413	3.413	3.413	3.413	3.413	3.413
Weber Basin Water Conservancy District	0.000949	23.185	23.185	23.185	23.185	23.185	23.185	23.185	23.185	23.185	23.185	23.185	23.185	23.185	23.185	23.185	23.185	23.185
Mosquito Abatement District - Davis	0.000107	2.099	2.099	2.099	2.099	2.099	2.099	2.099	2.099	2.099	2.099	2.099	2.099	2.099	2.099	2.099	2.099	2.099
North Davis Sewer District	0.000949	18.615	18.615	18.615	18.615	18.615	18.615	18.615	18.615	18.615	18.615	18.615	18.615	18.615	18.615	18.615	18.615	18.615
North Davis Fire District	0.001182	23.185	23.185	23.185	23.185	23.185	23.185	23.185	23.185	23.185	23.185	23.185	23.185	23.185	23.185	23.185	23.185	23.185
Total	0.014101	276.596	276.596	276.596	276.596	276.596	276.596	276.596	276.596	276.596	276.596	276.596	276.596	276.596	276.596	276.596	276.596	276.596
TOTAL INCREMENTAL REVENUE IN PROJECT AREA		\$276,596	\$276,596	\$276,596	\$276,596	\$276,596	\$276,596	\$276,596	\$276,596	\$276,596	\$276,596	\$276,596	\$276,596	\$276,596	\$276,596	\$276,596	\$276,596	\$276,596
PROJECT AREA BUDGET																		
Source of Funds:																		
Property Tax Incremental Rate for Budget		75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%
Davis County		75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%
Davis County Library		75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%
Davis School District		75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%
Clearfield City		75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%
Weber Basin Water Conservancy District		75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%
Mosquito Abatement District - Davis		75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%
North Davis Sewer District		75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%
North Davis Fire District		75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%
Property Tax Incremental Rate for Budget		75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%
Davis County		75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%
Davis County Library		75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%
Davis School District		75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%
Clearfield City		75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%
Weber Basin Water Conservancy District		75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%
Mosquito Abatement District - Davis		75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%
North Davis Sewer District		75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%
North Davis Fire District		75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%
Total Property Tax Incremental for Budget:		\$207,447	\$207,447	\$207,447	\$207,447	\$207,447	\$207,447	\$207,447	\$207,447	\$207,447	\$207,447	\$207,447	\$207,447	\$207,447	\$207,447	\$207,447	\$207,447	\$207,447
Uses of Tax Incremental Funds:																		
Redevelopment Activities (Infrastructure, Relocation, Incentives, etc.)	85.0%	\$174,587	\$174,587	\$174,587	\$174,587	\$174,587	\$174,587	\$174,587	\$174,587	\$174,587	\$174,587	\$174,587	\$174,587	\$174,587	\$174,587	\$174,587	\$174,587	\$174,587
GRA Housing Requirement	10.0%	\$20,745	\$20,745	\$20,745	\$20,745	\$20,745	\$20,745	\$20,745	\$20,745	\$20,745	\$20,745	\$20,745	\$20,745	\$20,745	\$20,745	\$20,745	\$20,745	\$20,745
ROA Administration	5.0%	\$10,372	\$10,372	\$10,372	\$10,372	\$10,372	\$10,372	\$10,372	\$10,372	\$10,372	\$10,372	\$10,372	\$10,372	\$10,372	\$10,372	\$10,372	\$10,372	\$10,372
County Administrative Fee (5% of County's Increment)		\$1,743	\$1,743	\$1,743	\$1,743	\$1,743	\$1,743	\$1,743	\$1,743	\$1,743	\$1,743	\$1,743	\$1,743	\$1,743	\$1,743	\$1,743	\$1,743	\$1,743
Total Uses		\$207,447	\$207,447	\$207,447	\$207,447	\$207,447	\$207,447	\$207,447	\$207,447	\$207,447	\$207,447	\$207,447	\$207,447	\$207,447	\$207,447	\$207,447	\$207,447	\$207,447
REMAINING TAX REVENUES FOR TAXING ENTITIES																		
Davis County		\$8,773	\$8,773	\$8,773	\$8,773	\$8,773	\$8,773	\$8,773	\$8,773	\$8,773	\$8,773	\$8,773	\$8,773	\$8,773	\$8,773	\$8,773	\$8,773	\$8,773
Davis County Library		\$1,644	\$1,644	\$1,644	\$1,644	\$1,644	\$1,644	\$1,644	\$1,644	\$1,644	\$1,644	\$1,644	\$1,644	\$1,644	\$1,644	\$1,644	\$1,644	\$1,644
Davis School District		\$7,147	\$7,147	\$7,147	\$7,147	\$7,147	\$7,147	\$7,147	\$7,147	\$7,147	\$7,147	\$7,147	\$7,147	\$7,147	\$7,147	\$7,147	\$7,147	\$7,147
Clearfield City		\$8,557	\$8,557	\$8,557	\$8,557	\$8,557	\$8,557	\$8,557	\$8,557	\$8,557	\$8,557	\$8,557	\$8,557	\$8,557	\$8,557	\$8,557	\$8,557	\$8,557
Weber Basin Water Conservancy District		\$853	\$853	\$853	\$853	\$853	\$853	\$853	\$853	\$853	\$853	\$853	\$853	\$853	\$853	\$853	\$853	\$853
Mosquito Abatement District - Davis		\$525	\$525	\$525	\$525	\$525	\$525	\$525	\$525	\$525	\$525	\$525	\$525	\$525	\$525	\$525	\$525	\$525
North Davis Sewer District		\$4,654	\$4,654	\$4,654	\$4,654	\$4,654	\$4,654	\$4,654	\$4,654	\$4,654	\$4,654	\$4,654	\$4,654	\$4,654	\$4,654	\$4,654	\$4,654	\$4,654
North Davis Fire District		\$5,796	\$5,796	\$5,796	\$5,796	\$5,796	\$5,796	\$5,796	\$5,796	\$5,796	\$5,796	\$5,796	\$5,796	\$5,796	\$5,796	\$5,796	\$5,796	\$5,796
Total		\$69,149	\$69,149	\$69,149	\$69,149	\$69,149	\$69,149	\$69,149	\$69,149	\$69,149	\$69,149	\$69,149	\$69,149	\$69,149	\$69,149	\$69,149	\$69,149	\$69,149

Exhibit C

Development Plan

ARCHITECTURAL
SITE PLAN

SITE AREA TABULATION	
MANICARE	600,000 SQ.FT. 5,000 AC. 45.1%
LANDSCAPE	200,000 SQ.FT. 1,666 AC. 16.1%
BUILDING	600,000 SQ.FT. 5,000 AC. 45.2%
TOTAL SITE	1,200,000 SQ.FT. 10,000 AC. 100.00%
STANDARDIZED PARKING SPACES	100 SPACES
STANDARDIZED PARKING SPACES	250 SPACES
ADJ. PARKING SPACES	4 SPACES



COPY

RESOLUTION 2020R-02

RESOLUTION OF THE CLEARFIELD COMMUNITY DEVELOPMENT AND RENEWAL AGENCY APPROVING AND ENTERING INTO A DEVELOPMENT AGREEMENT WITH LIFETIME PRODUCTS, INC.

WHEREAS, the Clearfield Community Development and Renewal Agency (the "Agency") was created to transact the business and exercise the powers provided for in the current Limited Purpose Local Government Entities - Community Reinvestment Agency Act, Title 17C of the Utah Code Ann. 1953, as amended (the "Act"); and

WHEREAS, the Agency, by Resolution, has adopted a final Project Area Plan and Budget for the Lifetime Products Project Area and has entered into Interlocal Agreements with taxing entities to secure funding from future tax increment revenues; and

WHEREAS, the Agency, with support from a consultant and collaboration with Lifetime Products, Inc. (the "Developer"), has prepared a Development Agreement which is attached hereto as **Exhibit A**.

NOW, THEREFORE BE IT RESOLVED BY THE GOVERNING BODY OF THE CLEARFIELD COMMUNITY DEVELOPMENT AND RENEWAL AGENCY:

Section 1. Entering into Development Agreement. Agency staff and their consultant have drafted the Development Agreement in collaboration with the Developer. Agency Staff and their consultant believe that the Development Agreement will be mutually beneficial to Clearfield City ("the City") and the Developer and that the Development Agreement will support achieving the objectives and goals for the Lifetime Products Project Area as established in its adopted Project Area Plan and Budget.

Section 2. Agency Board Findings. The Agency Board hereby determines and finds that the Development Agreement:

- A. Serves a public purpose by, among other things, encouraging and accomplishing appropriate community reinvestment activities within the Project Area;
- B. Produces a public benefit in the form of, among other things, increased development activity and/or reinvestment activity within the boundaries of the Agency, including within the Project Area, that is desirable and will enhance the tax base of all taxing entities within the Project Area, as demonstrated by the analysis provided in the Project Area Plan;
- C. Is economically sound and feasible; in that the revenue needed for the implementation of the Development Agreement will come from incremental property taxes generated by

new private development from the Developer within the Project Area, all as further shown and supported by the analysis contained in the Project Area Plan;
D. Promotes the public peace, health, safety and welfare of the City.

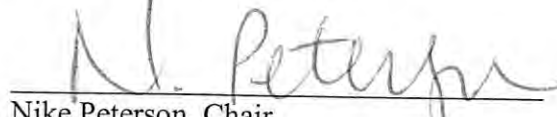
Section 3. Effective Date. This Resolution takes effect immediately upon adoption.

IN WITNESS WHEREOF, the Governing Board of the Clearfield Community Development and Renewal Agency has approved, passed and adopted this Resolution this January 28, 2020.

ATTEST

CLEARFIELD COMMUNITY DEVELOPMENT
AND RENEWAL AGENCY


Nancy R. Dean, Secretary


Nike Peterson, Chair

VOTE OF THE BOARD

AYE: Directors Phipps, Roper, Shepherd, Thompson

NAY: None

EXCUSED: Director Bush

