

9 LINE COMMUNITY REINVESTMENT AREA PLAN



SLCRDA

The seal of the Redevelopment Agency of Salt Lake City is a circular emblem. It features a central illustration of a city skyline with a prominent tower, set against a background of radiating lines. The text "THE REDEVELOPMENT AGENCY OF" is arched across the top, and "SALT LAKE CITY" is arched across the bottom.

9 LINE COMMUNITY REINVESTMENT AREA PLAN

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INTRODUCTION

Through this 9 Line Community Reinvestment Area Plan (“Plan”), the Redevelopment Agency of Salt Lake City (“RDA”), contemplates the creation of a Community Reinvestment Area (“CRA”) to utilize tax increment as a funding mechanism to implement the community vision that has been established through the Westside Master Plan and that has been reaffirmed through the community engagement process utilized to develop this Plan. In addition, the creation of a CRA will assist in closing the gap in identified disparities by providing housing stability, economic development, and improved neighborhood conditions.

COMMUNITY OVERVIEW

The 9 Line Community Reinvestment Area (“Project Area”) is located less than two miles from downtown Salt Lake City, and spans the communities of Poplar Grove to the north and Glendale to the south. The area is characterized by single-family neighborhoods, industrial uses, and small to mid-scale commercial centers. In addition, the area is rich with natural and recreational resources, including several parks and two trail corridors.

Despite having tremendous strengths, the area has experienced some important disparities from the city as a whole. As compared to the city, the Project Area has a higher rate of poverty, a lower median household income, and a lower rate of educational attainment. Neighborhood conditions, as compared to other areas of the city, may act as a barrier to fair housing and limit access to opportunity.

Vacant, underutilized, and neglected properties have impacted the surrounding neighborhood’s potential for revitalization. This has limited private sector investment and the development of neighborhood amenities that enhance residents’ quality of life.

BUILDING ON STRENGTHS

This Plan sets forth Goals, Objectives, and Tactics for the utilization of tax increment to leverage the neighborhood's existing assets while encouraging commercial revitalization, housing stability, economic development, and enhancement of the public realm.

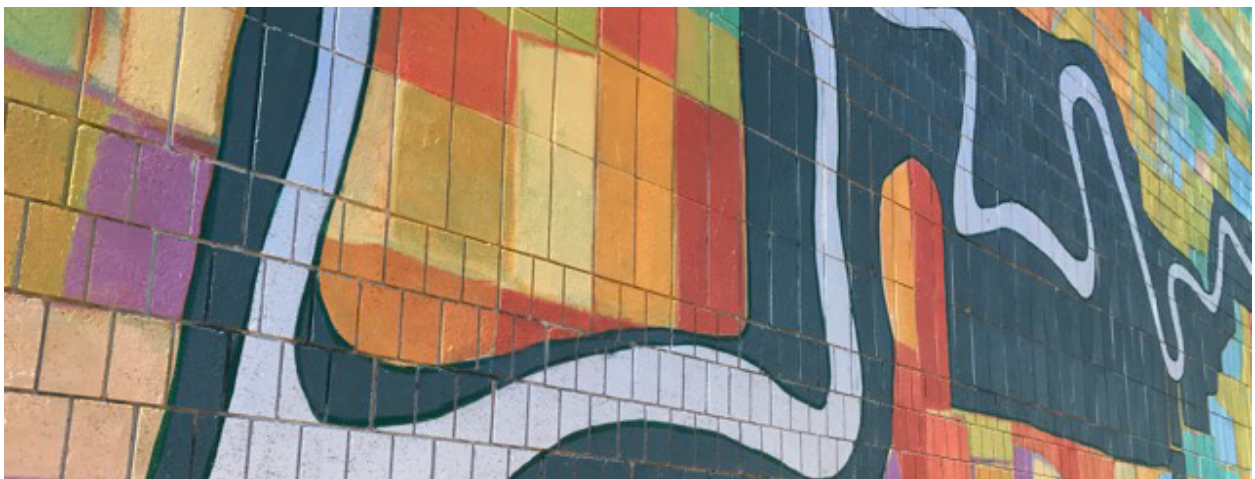
Existing neighborhood assets include unparalleled natural areas, parks, trails, and green space. Although the highway system has created geographic barriers that limit physical connectivity, the neighborhood is in close proximity to downtown and employment centers. Commercial and light industrial centers, while currently underutilized, have the potential to act as economic drivers if they are better leveraged to ensure local impact.

In addition, the Project Area has a number of significant local and community-based institutions that can engage as partners in community improvement efforts. Perhaps the greatest asset of the neighborhood is the diverse, youthful, and engaged population, which will be essential in furthering neighborhood revitalization activities.

As neighborhood change occurs, it is important that policies and practices promote equitable development that considers existing residential groups while also serving the needs of a growing and changing community. Flexibility has been built into this plan to allow for modifications as conditions evolve.

NEIGHBORHOOD NODES

Many of the area's residents are optimistic that revitalization will occur within the Poplar Grove and Glendale neighborhoods to enhance strong, stable residential communities connected by recreational opportunities and vibrant community activity centers. Through the Westside Master Plan, these activity centers, also referred to as community and neighborhood nodes, are areas that have been identified for growth and development. As such, this Plan identifies these nodes as geographic areas to target RDA programs, tools, and resources.



PLAN REQUIREMENTS

This Plan complies with the community reinvestment project area plan requirements as per Utah Code Title 17C-5-101. The RDA does not anticipate using eminent domain within the Project Area. Since the RDA is not carrying out a blight study or a blight determination, the Project Area is authorized through interlocal agreements with individual taxing entities, rather than a taxing entity committee.

As per 17C-5-108, prior to adopting a board resolution, the RDA Board of Directors (Board) has determined that the Plan:

- Contains a boundary description of the Project Area
- Contains the RDA’s purposes and intent with respect to the Project Area
- Serves a public purpose
- Produces a public benefit as per 17C-5-105(2)
- Is economically sound and feasible
- Conforms to the community’s general plan
- Promotes the public peace, health, safety, and welfare of the community

PLAN & POLICY COORDINATION

Salt Lake City has recently carried out various planning efforts focused citywide as well as specific to the westside. As components of the city’s general plan, these efforts have established a clear vision for future development, and are based on extensive data gathering and community engagement. It is important that this Plan draws from, builds upon, and integrates these prior plans and studies. Plans referenced and the hierarchy of the these plans is outlined below.



1 COMMUNITY REINVESTMENT ANALYSIS

OVERVIEW

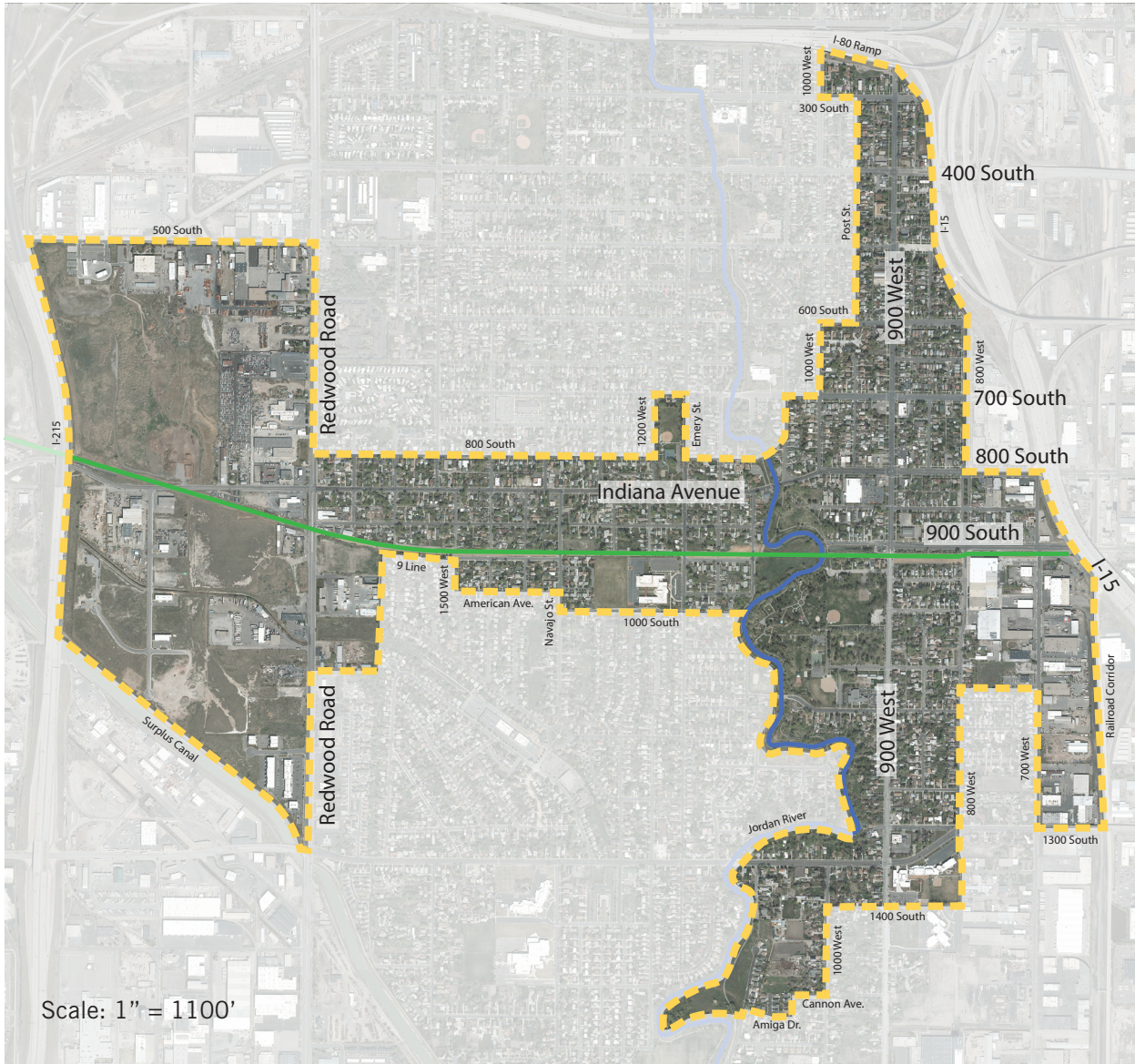
Section 1 of the Plan fulfills requirements of 17C-5-105(1), and includes the following information:

- a. Project Area Boundary Description
- b. Existing Land Uses and Neighborhood Context
- c. Standards To Guide Project Area Development
- d. Furthering Purposes of Utah Title 17C
- e. General Plan Consistency
- f. Elimination or Reduction of Blight
- g. Specific Project Area Development
- h. Process of Selecting Participants
- i. Reasons for Selecting the Project Area
- j. Existing Physical, Social, and Economic Conditions
- k. Financial Assistance to be Offered to Participants
- l. Public Benefit Analysis Results
- m. Historic Preservation Requirements
- n. Interlocal Agreement

1(a): PROJECT AREA BOUNDARY DESCRIPTION

The project area is generally defined by the north/south alignment of 900 West from I-80 on the north and 1400 South on the south, and the east/west alignment of Indiana Avenue (800 South) from I-215 on the west and I-15 on the east. In addition to portions of the 900 South, Indiana Avenue, and Redwood Road corridors, the project area also includes a large underutilized area west of Redwood Road, as well as portions of the 9 Line and Jordan River Parkway trail corridors. Refer to Exhibit A for a complete legal description of the Project Area.

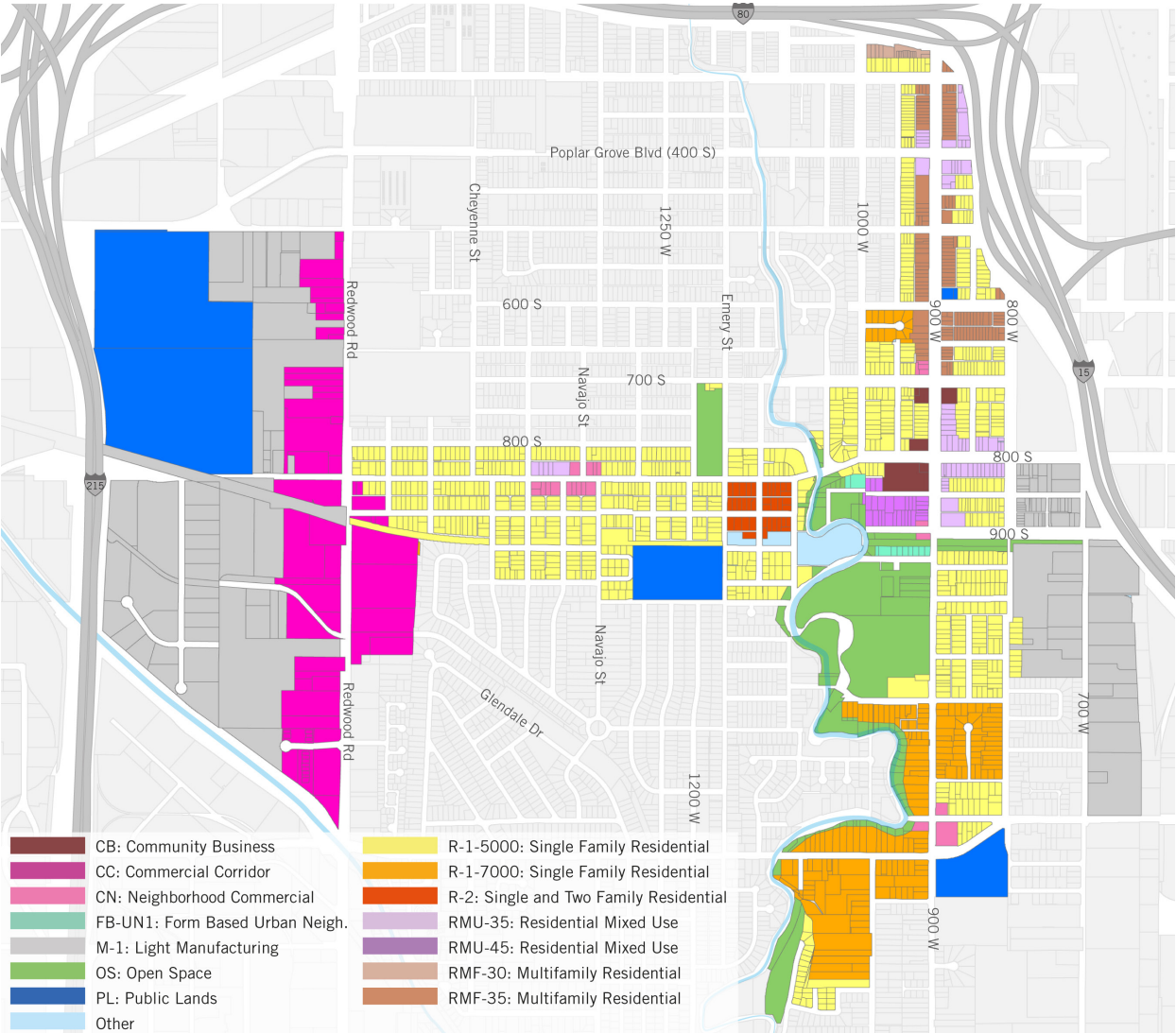
FIGURE 1.1: PROJECT AREA BOUNDARY MAP



1(b): EXISTING LAND USES AND NEIGHBORHOOD CONTEXT

This section includes a general statement of the existing land uses, layout of principal streets, population densities, and building intensities of the Project Area and how each will be affected by the project area development.

FIGURE 1.2: LAND USE ZONING MAP



LAND USES

The 738 parcel-acreage Project Area includes a range of land uses, including single-family residential, multifamily residential, industrial, commercial, parks and open space, schools, and publically-owned facilities. Through redevelopment, some existing structures may be demolished or renovated, new buildings may be constructed, and the reuse of existing buildings for new uses may occur. In addition, infrastructure upgrades, streetscape improvements, and public space enhancements may occur.

TABLE 1.1: CURRENT LAND USES

Property Type	Acres	% of Total
Tax Exempt	185.66	25%
Residential	235.53	32%
Commercial	45.4	6%
Industrial	124.12	17%
Vacant	103.55	14%
Office	10.85	1%
Residual Road, Right-of-Ways & Easements	33.04	4%
TOTAL	738.15	100%

Anticipated Changes by Land Use:

The land use changes are intended to enhance stable residential neighborhoods; facilitate commercial revitalization; strengthen employment centers; improve gateways and connectivity between the westside and adjacent areas of Salt Lake City; and to reinforce the area as a primary destination for outdoor recreation.

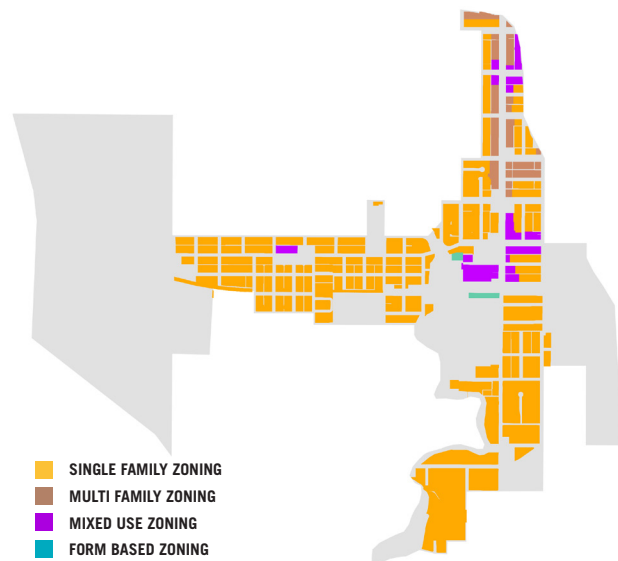
- **SINGLE-FAMILY RESIDENTIAL**

Single-family residential uses, currently comprising about 30% of current land uses and zoned area, are concentrated between 800 West and Redwood Road. As project area development occurs, single-family uses are not anticipated to be expanded. However residential rehabilitation and infill development will likely occur within existing single-family neighborhoods. In addition, moderate-density residential development - including townhouses, fourplexes, courtyard apartments, or live-work units - is anticipated to occur near neighborhood commercial nodes to diversify the housing stock.

- **MULTIFAMILY RESIDENTIAL**

Multifamily residential uses, currently comprising 1% of current land uses and 5% of zoned area, are primarily located in the northeastern portion of the Project Area between 900 South and I-80. As project area development occurs, additional well-designed and contextually-sensitive multifamily and mixed-use residential development is anticipated to occur near commercial and neighborhood nodes to diversity the housing stock.

FIGURE 1.3: RESIDENTIAL AND MIXED-USE ZONING



- **INDUSTRIAL**

Manufacturing uses, comprising 17% of current land uses and 29% of zoned area, are concentrated in areas west of Redwood Road and between I-15 and 800 West. As project area development occurs, the light manufacturing zone between I-15 and 800 West should be reevaluated to determine whether a new zone is more appropriate to encourage uses conducive to a neighborhood setting. In addition, the light manufacturing zone west of Redwood Road should be reevaluated to determine if a new zoning type is more supportive to multimodal corridor development by allowing commercial development with a more measured approach to building and site design.

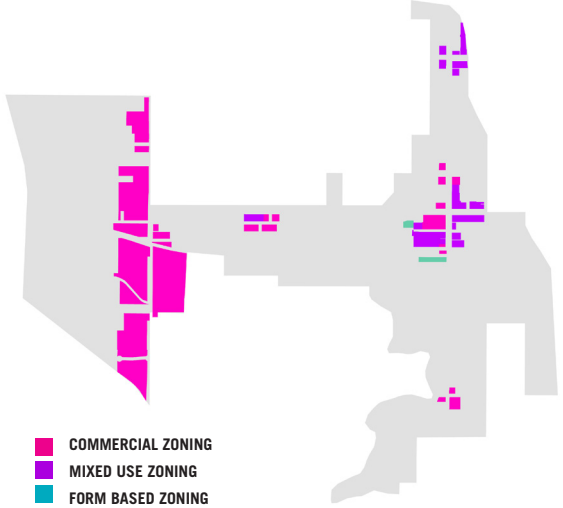
FIGURE 1.4: LIGHT MANUFACTURING ZONING



- **COMMERCIAL & OFFICE**

Commercial and office uses, comprising 7% of current land uses and 16% of zoned area, are concentrated to areas along the Redwood Road corridor, with smaller pockets located at the Indiana Avenue at Navajo Street node, and along the 900 West corridor. As project area development occurs, commercial and office uses will be integrated into mixed-use neighborhood and community nodes.

FIGURE 1.5: COMMERCIAL ZONING



- PARKS AND OPEN SPACE**

Parks and open spaces uses includes the Jordan River and 9 Line corridors, Jordan Park, and other neighborhood parks. According to the Westside Master Plan, 83% of the residential properties in the westside are within a quarter-mile of public green space. As project area development occurs, project area acreage dedicated to park and open space uses is not anticipated to be expanded. However, enhancements to existing park and trail infrastructure is anticipated to occur.

FIGURE 1.6: OPEN SPACE ZONING

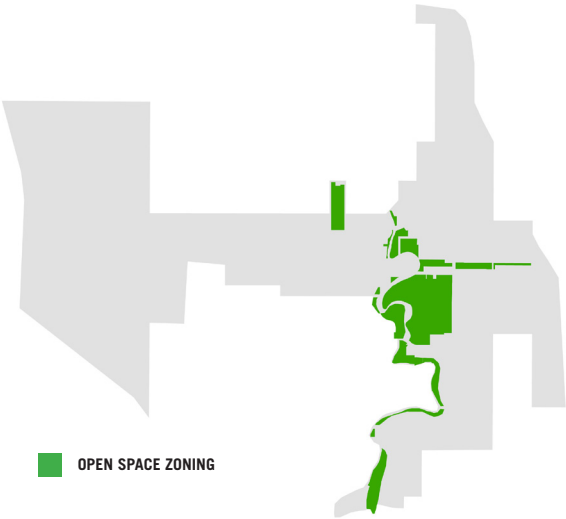


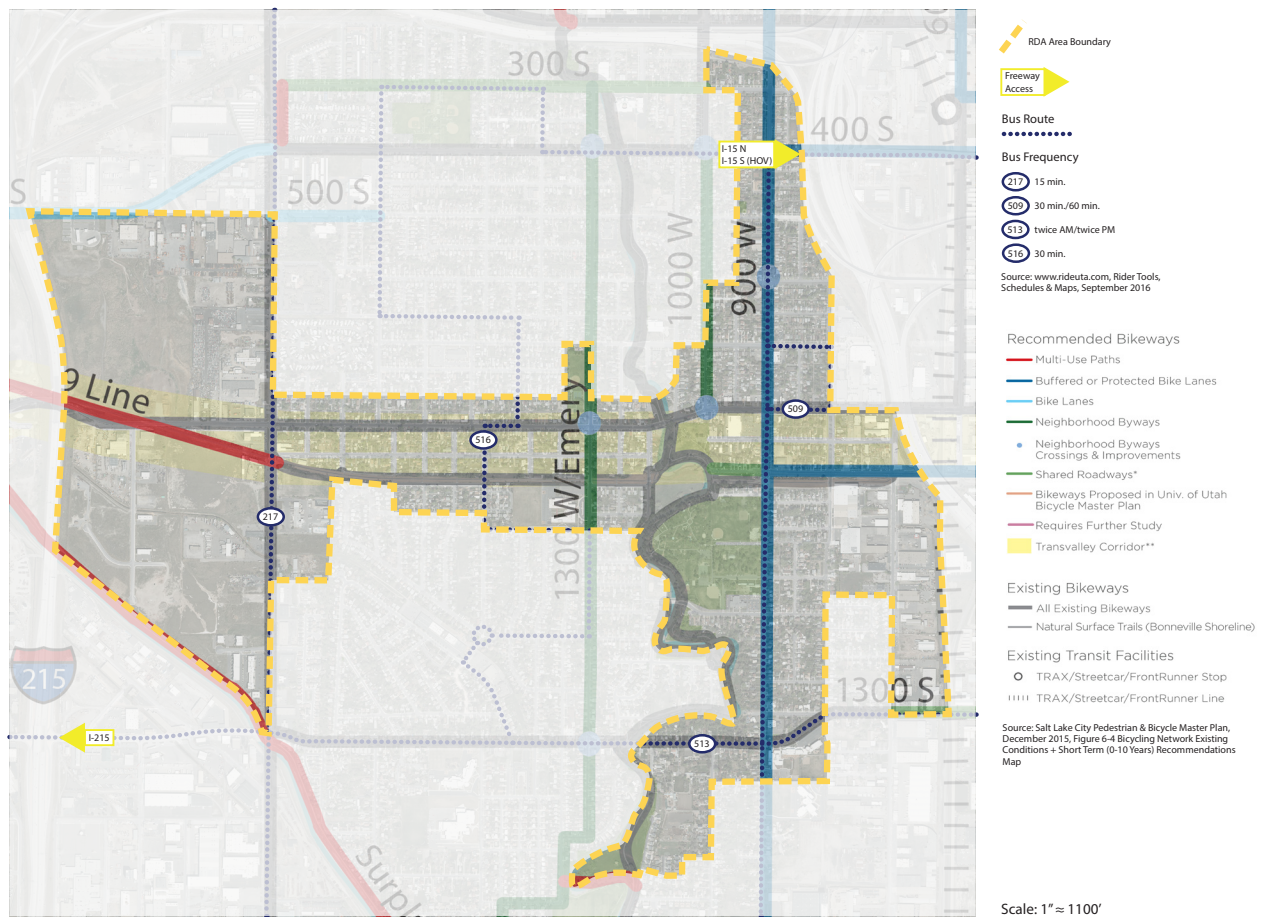
TABLE 1.2: SIGNIFICANT PARKS

PARK	ACRES	ADDRESS
Jordan River Park	34	1060 S 900 West
International Peace Gardens	12	1060 S 900 West
9th South River Park	4.5	1000 S Genesee Ave
Poplar Grove Park	6.75	800 S Emery Street
Bend in the River Park	4.25	1054 W Fremont Dr
Modesto Park	5	1175 S 1000 West
Post Street Tot Lot	0.5	487 S Post Street
Bike Pump Track	1.3	700 West 900 South

LAYOUT OF PRINCIPAL STREETS

The streets in the Project Area are set in a grid pattern, with the exception of a few streets that run along or near the Jordan River. The following streets within the Project Area are identified as part of the Transit Master Plan's Frequent Transit Network: Redwood Road, California Avenue, 400 South, 900 West, 900 South, and Indiana Avenue. Interstate highways delimit the Project Area to the west, north, and east (I-215, I-80, and I-15, respectively). 400 South and 1300 South/California Avenue are important east-west arterial streets that access I-15 and the east side of Salt Lake City, while east-west arterial streets 800 South and 900 South also handle a large volume of traffic because they connect to downtown Salt Lake City.

FIGURE 1.7: TRANSPORTATION MAP



POPULATION DENSITIES

The population density of the CRA Area east of Redwood Road is estimated to be 10.2 people per acre.* With a lack of residential zoning in the western region of the Project Area, the population density west of Redwood Road is estimated to be few to zero.

Population densities are anticipated to increase in the Project Area, in part because the Westside Master Plan calls for nodes along 900 West, Indiana Avenue, and Redwood Road to be developed for increased residential density and appropriately-scaled mixed-use and commercial development. It is anticipated that some of the current uses in the Project Area could transition into medium- and high-density residential and mixed use developments, while the areas that are currently low-density residential shall maintain that character. Overall, the increases in building intensities at specific nodes (discussed below) shall result in increased population densities.

*Note: The population density for the CRA Area east of Redwood Road was calculated by dividing the population by the land area of the following census block groups: Census Tract 1026, Block Groups 2, 3; Census Tract 1027.01, Block Groups 1, 2, 3; and Census Tract 1028.01, Block Groups 2, 3

BUILDING INTENSITIES

Buildings in the area are generally single or two-story residential structures, with large-footprint commercial, institutional and light manufacturing located in the eastern and western portions of the project area. The latter typically can be characterized as large buildings surrounded by surface parking.

New increased intensity, mixed-use projects are anticipated to be developed at targeted nodes. Commercial and mixed-use development will add density where appropriate while preserving the character of single-family neighborhoods. As per the Westside Master Plan, the following nodes have been identified for growth and development:

- 900 West at 400 South
- 900 West at 700 South
- 900 West at 800 South
- 900 West at California Avenue
- 900 West at 900 South
- 900 South at the Jordan River
- Indiana Avenue at Navajo Street/Pueblo Street
- Redwood Road at Indiana Avenue
- Redwood Road at 900 South

1(c): STANDARDS TO GUIDE PROJECT AREA DEVELOPMENT

The goals set forth in the Westside Master Plan shall be used as the standards to guide project area development, as follows:

1. **Promote reinvestment and redevelopment** in the Westside community through changes in land use, improved public infrastructure and community investment to spur development that meets the community's vision while maintaining the character of Westside's existing stable neighborhoods.
2. Protect and **encourage ongoing investment in existing, low-density residential neighborhoods** while providing well designed, **compatible and high density residential development** where needed, appropriate or desired.
3. Recognize, develop and foster opportunities for **unique, mixed use neighborhood and community nodes** in the Westside that reflect the diverse nature of the community and provide resources to allow for their growth.
4. Recognize, develop and foster opportunities for **regional nodes that strengthen the community's employment base** while providing large-scale commercial retail and services for residents and employees of the Westside.
5. Make the Westside a **destination synonymous with recreation, trails, open space and the outdoors** by celebrating and spotlighting the Jordan River, the Jordan River Parkway, the 9 Line and the community's parks and natural spaces.
6. Enhance and expand the **internal network of assets, nodes and resources** ensuring that all residents and employees in the Westside have **access to goods, services and activities** and the opportunity to walk or bicycle safely to them.
7. Strengthen the **connections both within and between the Westside and other parts of Salt Lake City** by improving the community's gateways and corridors and strengthening the transportation network for all modes of travel.
8. Maintain the **stability of the industrial districts and the employment base** in the community while incorporating appropriate land use buffers and urban design features to soften the transition between them and adjacent neighborhoods.
9. Create a beautiful community with a system of guidelines to **create and strengthen public spaces** that will **foster community interaction and pride** and catalyze ongoing redevelopment and growth.

1(d): FURTHERING PURPOSES OF UTAH TITLE 17C

By implementing the CRA Plan, the RDA shall leverage private investment with tax increment financing to provide redevelopment opportunities, create and preserve affordable housing, and enhance neighborhood livability. Implementation shall be carried out through the following objectives and tactics.

OBJECTIVE : NEIGHBORHOOD REVITALIZATION

- 1** : UNDERUTILIZED LAND IS RETURNED TO A PRODUCTIVE USE THROUGH
- : A REDUCTION IN THE NUMBER OF NEGLECTED BUILDINGS AND
- : VACANT LOTS TO REDUCE CRIME AND IMPROVE THE PHYSICAL
- : ENVIRONMENT OF THE NEIGHBORHOOD.

TACTICS:

- a. Develop and maintain an inventory of vacant, blighted, and underutilized properties to strategically prioritize for RDA programs and tools.
- b. Implement a program to incentivize the adaptive reuse of underutilized or economically distressed buildings into a more productive use.
- c. Identify catalytic project sites to target for redevelopment. Projects must be sufficient in location and scope to encourage complimentary revitalization efforts on surrounding properties. The identification and implementation of catalytic projects will spur economic development and job creation, assist in revitalizing commercial nodes, and expand housing opportunities.
- d. Collaborate with Salt Lake City’s Civil Enforcement to ensure that ordinances and regulations are enforced, with focus on properties with repeat code violations that detract from the neighborhood’s quality of life and wellbeing.
- e. Ensure that redevelopment activities support high-quality, enduring projects and promote sound architectural and urban design principles to encourage safe, sustainable, and livable neighborhoods.
- f. Collaborate with Salt Lake City’s Division of Planning to ensure zoning is conducive to neighborhood revitalization and master plan implementation.

OBJECTIVE : **COMMERCIAL NODES & CORRIDORS**

2

NEW AND REVITALIZED COMMERCIAL SPACE THAT SUPPORTS THRIVING STORES AND RESTAURANTS LOCATED AT NODES CONNECTED BY PEDESTRIAN-FRIENDLY COMMERCIAL CORRIDORS. LOCAL AND REGIONAL NEEDS ARE SERVED THROUGH THE RETENTION OF EXISTING BUSINESSES, WITH THE ADDITION OF NEW RETAIL, COMMERCIAL, AND SERVICES TO THE AREA.

TACTICS:

- a. Work with Salt Lake City’s Planning Division to adapt land use and zoning policies to allow a mix of uses on the ground floor of buildings at strategic locations along the 900 South and Indiana Avenue corridors.
- b. Target RDA programs and tools to leverage private investment for the revitalization of existing commercial and retail space while avoiding the displacement of established, locally-owned businesses.
- c. Consider developing project area-specific programs to incentivize locally-owned businesses to purchase and rehabilitate commercial space to operate their businesses from.
- d. Diversify the mix of businesses and services to leverage local demand that is not being captured.
- e. Encourage neighborhood-serving uses to increase access to fresh food, day cares, and other services that promote health and well-being.
- f. Enhance commercial corridors to not only create safe, pedestrian-friendly streets, but also to encourage private investment for commercial revitalization.
- g. Target RDA programs and tools to revitalize distressed commercial space by offsetting the cost of code compliance and facade improvements.

OBJECTIVE : **EMPLOYMENT CENTERS**

3

ACTIVE AND VITAL EMPLOYMENT CENTERS TO SUPPORT THE RECRUITMENT, RETENTION, AND EXPANSION OF BUSINESSES TO PROVIDE HIGH-WAGE JOBS AND ECONOMIC PROSPERITY.

TACTICS:

- a. Ensure appropriate levels of office, commercial, and retail spaces are integrated into redevelopment projects to create synergies between uses and encourage a critical mass of people.
- b. Work with Salt Lake City's Business Development team to retain, recruit, and expand businesses within the Project Area.
- c. Work with Salt Lake City's Planning Division to determine planning and zoning solutions to develop buffers between industrial and residential uses, and to encourage transitional uses that are more conducive to a neighborhood setting.
- d. Target redevelopment activities to improve the interface between industrial and residential neighborhoods.
- e. Encourage the development of active employment centers in transitioning industrial areas to provide livable-wage jobs and enhance business prosperity.
- f. Target RDA resources for land revitalization efforts in transitioning industrial areas to facilitate previously contaminated land to be put back into productive use.

OBJECTIVE : HOUSING

4

• HIGH-QUALITY HOUSING OPTIONS TO PROVIDE HOUSING STABILITY
• FOR EXISTING RESIDENTS AND ESTABLISH THE NEIGHBORHOOD AS
• AN OPTION FOR ECONOMICALLY-DIVERSE INDIVIDUALS AND FAMILIES.

TACTICS:

- a. Implement a model high-quality, context-sensitive multifamily or mixed-use project to demonstrate a successful mid-density project.
- b. Target RDA resources to promote new construction, rehabilitation, and adaptive reuse for a diverse range of housing options, from affordable to market rate, to accommodate a range of household incomes.
- c. Collaborate with Salt Lake City’s Division of Housing and Neighborhood Development to stabilize and improve the existing single-family housing stock.
- d. Consider utilizing the Salt Lake City Community Land Trust and deed restrictions to capture the value of public investment to preserve long-term affordability.
- e. Utilize RDA programs and tools to support the implementation of mixed-income, mixed-use, and multifamily residential targeted to appropriate locations that are compatible with existing development.
- f. Utilize RDA programs and tools to support the implementation of infill development within existing single-family neighborhoods, with focus on mid-density housing types including duplexes, townhouses, courtyard apartments, and accessory dwelling units (will require a zoning update).

OBJECTIVE : PUBLIC SPACES & TRANSPORTATION

5

A HEALTHY AND SUSTAINABLE NEIGHBORHOOD WITH REGIONAL CONNECTIVITY, A UNIQUE IDENTITY, ACCESS TO OPEN SPACE, SAFE STREETS, ACCESSIBILITY TO ADJACENT NEIGHBORHOODS, AND MULTIMODAL TRANSPORTATION.

TACTICS:

- a. Promote the community’s unique identity through public art, signage, gateway markers, and other art amenities in parks, street corridors, and gateways to the neighborhood.
- b. Collaborate with the Transportation Division to improve pedestrian safety, walkability, and neighborhood connectivity through street and trail improvements, to include bicycle amenities, public transportation enhancements, traffic calming, safety improvements, and streetscaping.
- c. Enhance active recreation opportunities, including trail improvements, community gardens, access points, facilities, safety improvements at trail/street crossings, and park amenities.
- d. Improve neighborhood parks and plazas to enhance passive recreation and gathering spaces.
- e. Integrate sustainable design features and green infrastructure into projects to mitigate impacts of new development and promote a resilient urban environment.
- f. Collaborate with the Salt Lake City Arts Council to identify opportunities to integrate public art into community spaces.
- g. Work with developers and property owners to integrate publically-accessible space into privately-owned and managed developments.
- h. As population density increases, ensure adequate public space is available to serve neighborhood needs.

1(e): GENERAL PLAN CONSISTENCY

The Westside Master Plan is the current community general plan for the Project Area. The Project Area Plan is consistent with the Westside Master Plan’s goals and objectives of developing mixed-use nodes at the neighborhood, community, and regional scales, creating a network of neighborhood destinations for residents, improving mobility, promoting recreation, strengthening connections both within and between the Westside and other neighborhoods, and providing a growing economic and employment base for Salt Lake City.

The construction of all new buildings and improvements and the rehabilitation of any existing buildings or improvements in the Project Area will be done in accordance with the standards set forth in the Westside Master Plan, and the 9 Line Corridor Master Plan, as well as citywide plans (including the Community Housing Plan, Transit Master Plan, Pedestrian and Bicycle Master Plan, Sustainable Salt Lake Plan, and Plan Salt Lake).

Building permits for construction or rehabilitation will be issued by the City in order to assure that project area development is consistent with the Westside Master Plan and City ordinances.

1(f): ELIMINATION OR REDUCTION OF BLIGHT

The RDA is not carrying out a blight study to make a determination of blight. However, project area development activities are anticipated to revitalize neglected buildings and infrastructure, and put vacant and underutilized land into a more productive use.

1(g): SPECIFIC PROJECT AREA DEVELOPMENT

Specific projects and project sites have not been identified. Rather, project area development activities will facilitate housing and community revitalization activities as further described in Section 1(d).

1(h): PROCESS OF SELECTING PARTICIPANTS

The RDA may enter into participation agreements (also known as tax increment reimbursement agreements) with property owners within the project area, for the purpose of providing incentives in the form of tax increment to redevelop the property. Program participants shall be selected through an evaluation process as per the RDA’s Tax Increment Reimbursement Policy. Potential participants must provide sufficient evidence that tax increment funding is necessary for the proposed project to succeed. In addition, the proposed project must align with project area objectives and involve significant private investment so as to assure adequate yield of tax increment.

1(i): REASON FOR SELECTING THE PROJECT AREA

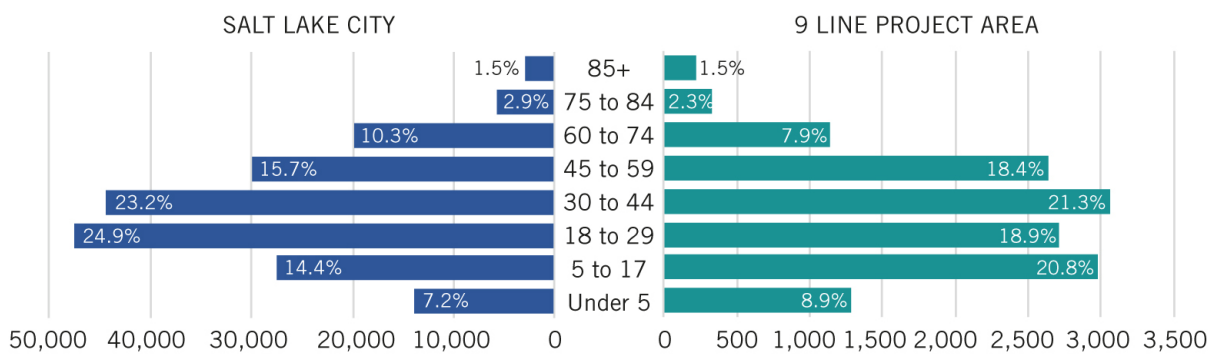
After conducting research into each of the above evaluation criteria, it was determined by the Board that the 9 Line Project Area met the selection criteria and was selected as a proposed project area by vote of the Board members. Some of the reasons for this selection included the following:

- Opportunity to improve east-west connectivity between neighborhoods in the 9 Line Project Area to other parts of the city to the east.
- Opportunity to implement some of the specific and well-established goals of the 2014 Westside Master Plan.
- Opportunities for infrastructure improvements to improve residential areas and to attract commercial, retail, and mixed-use development.
- Opportunity for large-scale commercial development, especially west of Redwood Road.
- Existing commercial nodes at intersections that could be strengthened and reinforced using RDA financing tools.
- Opportunity to diversify the housing stock.
- Open space and recreational opportunities along the Jordan River and 9 Line corridors that can be preserved/promoted.
- Conformance with the Salt Lake County Project Area Creation Policy.

1(j): EXISTING PHYSICAL, SOCIAL, ECONOMIC CONDITIONS

The following is a demographic profile of the Project Area, including a snapshot of social, economic, and physical conditions. The data sets used for this existing conditions analysis are primarily U.S. Census Bureau, 2011-2015 American Community Survey 5-year estimate data, taken from all the Census tract block groups that most closely align with the Project Area boundaries. Although these block group boundaries are close to the Project Area boundaries, they do not fall exactly within them, so some of the data displayed in this section might reflect properties and conditions of the surrounding neighborhood.

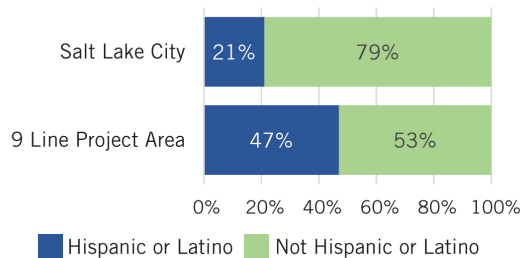
FIGURE 1.8: AGE STRUCTURE - SALT LAKE CITY & 9 LINE PROJECT AREA



Source: U.S. Census Bureau, 2011-2015 American Community Survey 5-Year Estimates
 Note: 9 Line Project Area study boundaries include Census Tract 1026, Block Group 2, 3; Census Tract 1027.01; Census Tract 1028.01

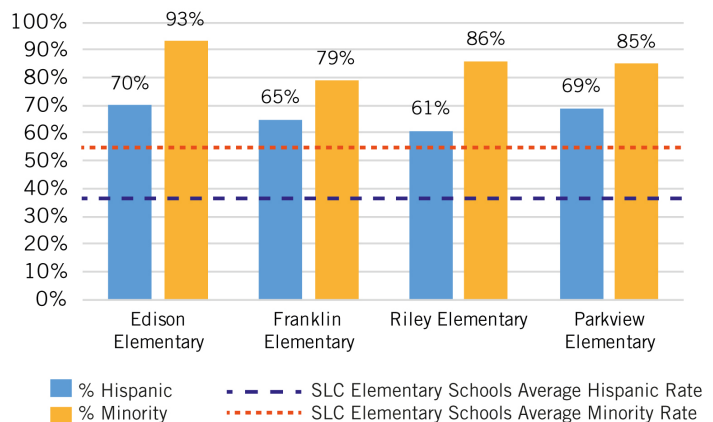
Residents living in the 9 Line Project Area and surrounding neighborhood are younger than the population of the city as a whole, as shown in Figure 1.8. About 30% of 9 Line residents are under the age of 18, as compared to 22% of citywide residents.

**FIGURE 1.9
 HISPANIC POPULATION:
 9 LINE PROJECT AREA & SALT LAKE CITY**



Source: U.S. Census Bureau, 2011-15 ACS 5-Yr Estimates
 Note: 9 Line Project Area study boundaries include Tract 1026 Block Group 2, 3; Tract 1027.01; Tract 1028.01

**FIGURE 1.10
 2016 SCHOOL ENROLMENT - HISPANIC & MINORITY:
 9 LINE PROJECT AREA SCHOOLS**

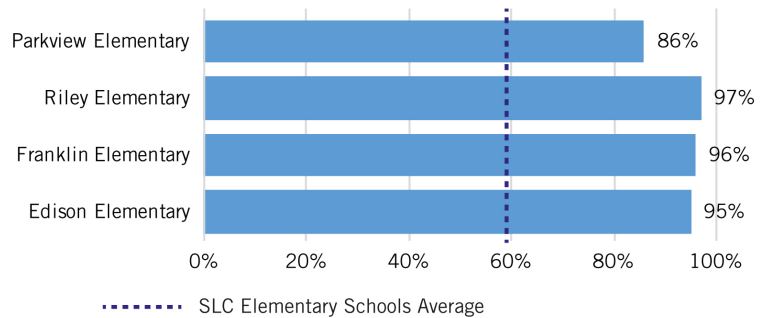


Source: Salt Lake City School District

The Project Area is diverse, about 47% of the population is Hispanic or Latino, compared to just 21% for the city as a whole, as shown in Figure 1.9. The school-age population is more diverse than the Project Area average, with racial and ethnic minorities accounting for between 85% and 93% of elementary school enrolment, as demonstrated in Figure 1.10.

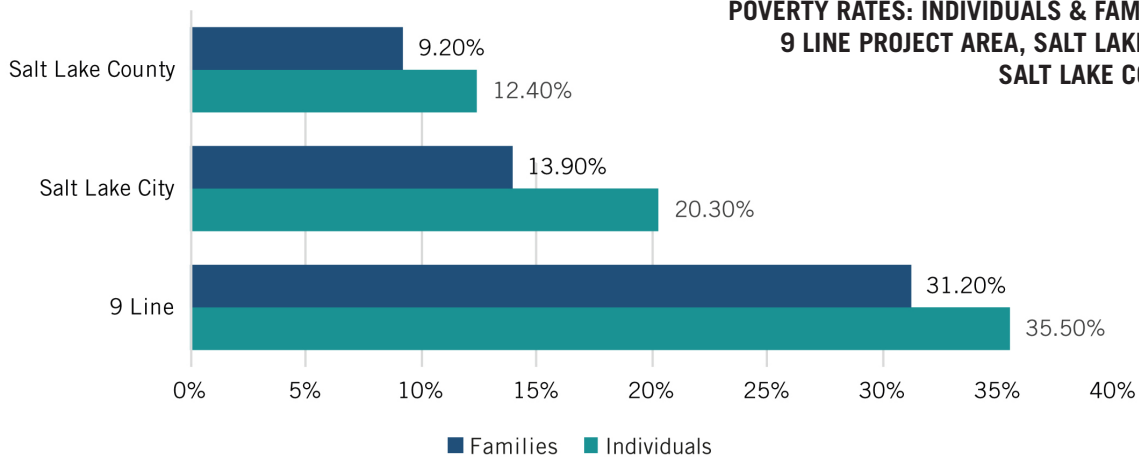
FIGURE 1.11
2016 SCHOOL ENROLMENT
% OF STUDENTS QUALIFYING FOR
FREE OR REDUCED LUNCH -
9 LINE PROJECT AREA SCHOOLS

Source: Salt Lake City School District
 Note: A student from a household with an income between at or below 130% of the poverty threshold is eligible for free school lunch, while a student from a household above 130% and up to 185% of the poverty threshold is eligible for reduced lunch.



The vast majority (86% - 97%) of elementary-age children who attend schools that draw from the Project Area are eligible for free or reduced lunch, as demonstrated in Figure 1.11. The federal poverty level income threshold or a family of four is \$24,300. A student from a household with an income of up to 130% of the federal poverty level (\$31,590 for a family of four) is eligible for free lunch. A student from a household with an income above 130% and up to 185% of the federal poverty level (\$44,955 for a family of four) is eligible for reduced lunch.

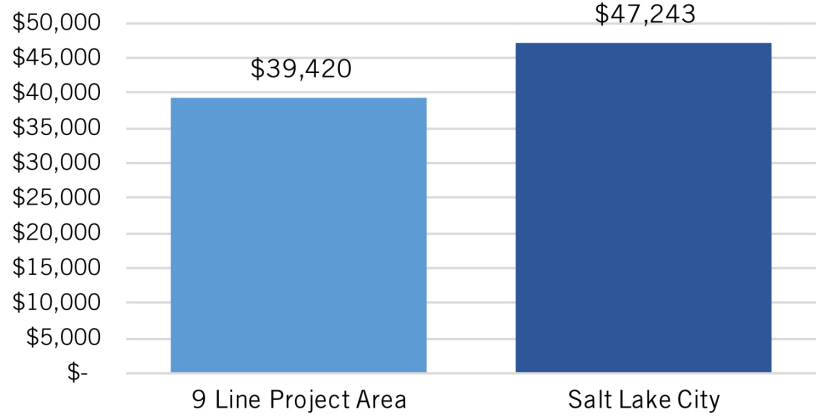
FIGURE 1.12
POVERTY RATES: INDIVIDUALS & FAMILIES -
9 LINE PROJECT AREA, SALT LAKE CITY,
SALT LAKE COUNTY



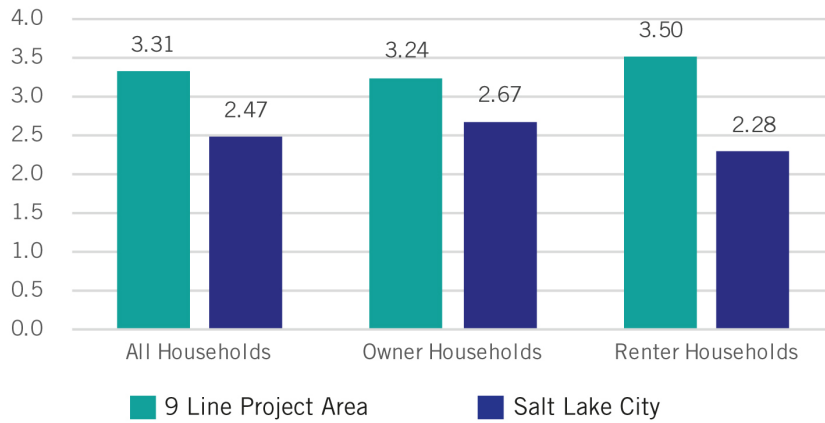
Source: U.S. Census Bureau, 2011-15 ACS 5-Yr Estimates
 Note: 9 Line Project Area study boundaries include Tract 1026 Block Group 2, 3; Tract 1027.01; Tract 1028.01

As demonstrated in Figure 1.12, over 35% of individuals and 31% of families residing in the area are living in poverty according to the U.S. Census Bureau. This is significantly higher than the citywide and countywide averages.

**FIGURE 1.13
MEDIAN HOUSEHOLD INCOME
9 LINE PROJECT AREA &
SALT LAKE CITY**



Source: U.S. Census Bureau, 2011-15 ACS 5-Yr Estimates
 Note: 9 Line Project Area study boundaries include Tract 1026 Block Group 2, 3; Tract 1027.01; Tract 1028.01



**FIGURE 1.14
AVERAGE HOUSEHOLD SIZE
9 LINE PROJECT AREA &
SALT LAKE CITY**

Source: U.S. Census Bureau, 2011-15 ACS 5-Yr Estimates
 Note: 9 Line Project Area study boundaries include Tract 1026 Block Group 2, 3; Tract 1027.01; Tract 1028.01

The median household income for the Project Area and surrounding neighborhood is \$39,420, which is 83% of the city’s median of \$47,243, as shown in Figure 1.13. This is particularly significant because, as shown in Figure 1.14, the Project Area’s average household size is significantly larger than the city as a whole, 3.31 compared to 2.47 people.

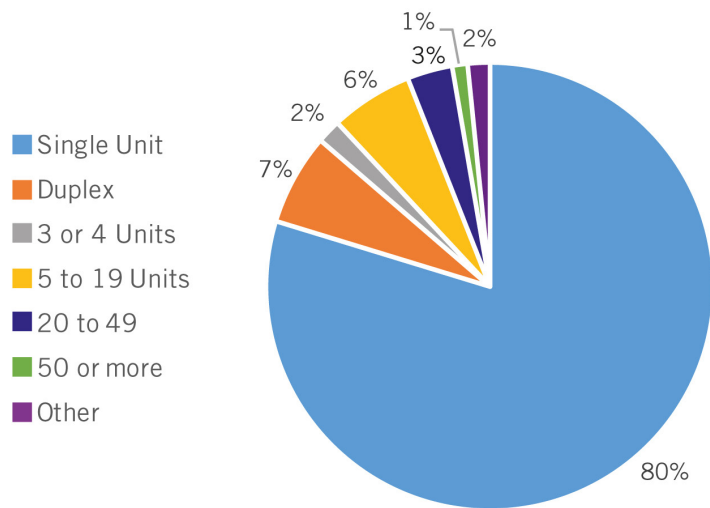


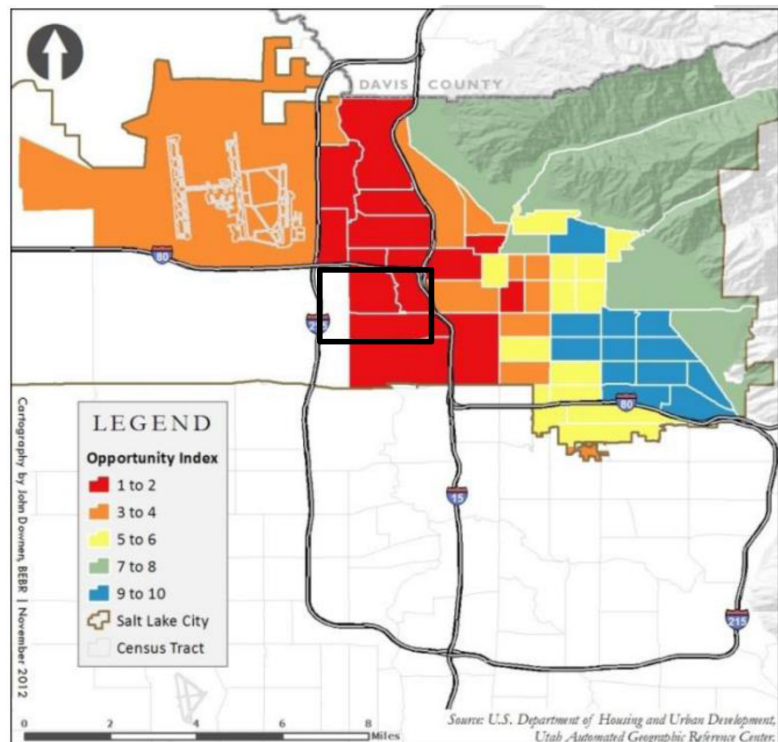
FIGURE 1.15
% OF HOUSING UNITS BY THE NUMBER
OF UNITS IN THE STRUCTURE -
9 LINE PROJECT AREA

The Project Area has more homeowners than renters, 58% to 42%. Citywide, it is more of an even split with 48% of household being homeowners and 52% being renters. As demonstrated in Figure 1.15, single-family residential comprises 80% of the housing units in the Project Area, with few high-density, multi-family residential units.

Source: U.S. Census Bureau, 2011-15 ACS 5-Yr Estimates
 Note: 9 Line Project Area study boundaries include Tract 1026 Block Group 2, 3; Tract 1027.01; Tract 1028.01

According to a 2014 Fair Housing Equity Assessment completed by the Bureau of Economic and Business Research (now the Kem C. Gardner Policy Institute) at the University of Utah, the westside of Salt Lake City, including the Project Area, is considered a low opportunity area. The index measures school proficiency, poverty, labor market engagement, housing stability, and job access. The general geographical area of the Project Area is shown in the black box in Figure 1.16.

FIGURE 1.16
STANDARDIZED OPPORTUNITY INDEX
BY CENSUS TRACT -
SALT LAKE CITY

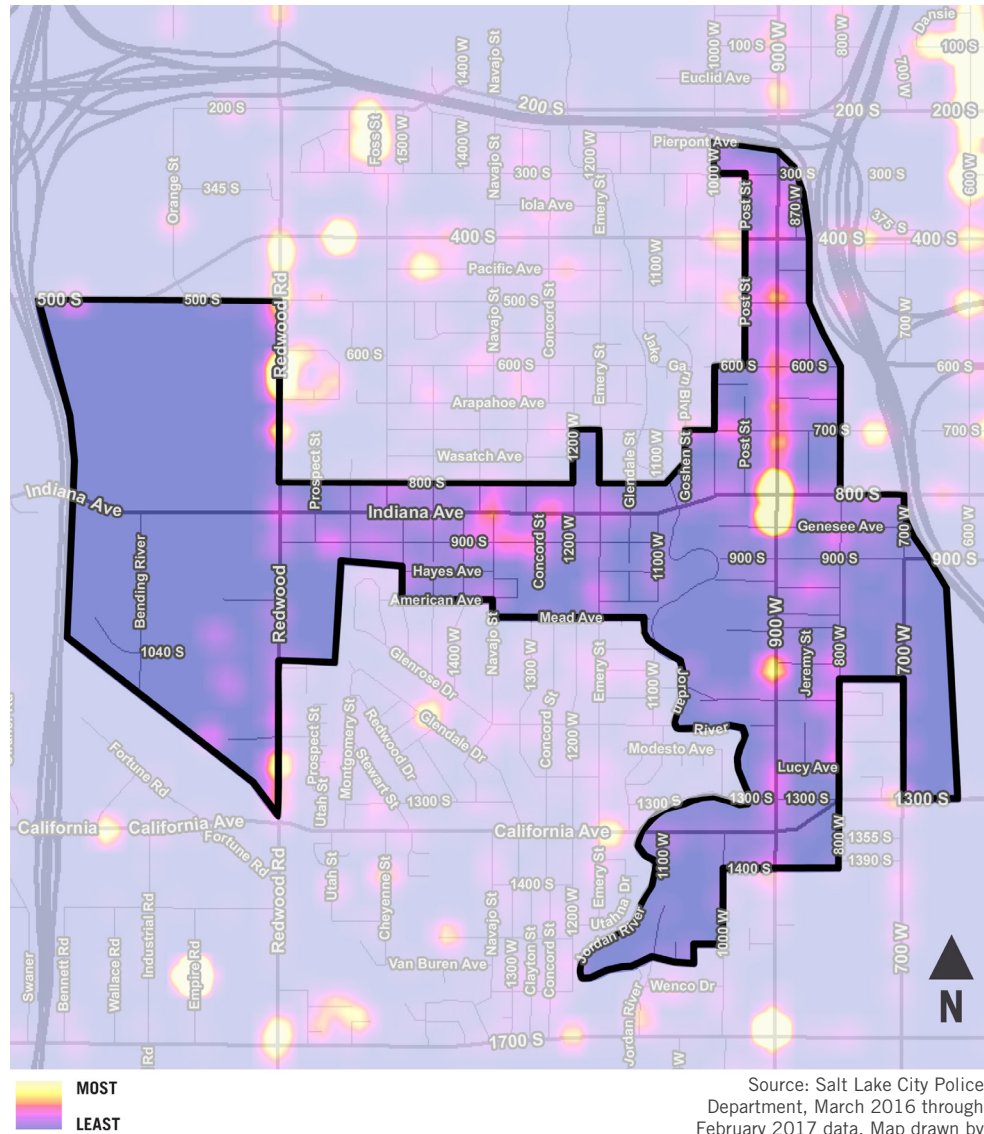


Source: Bureau of Economic and Business Research, University of Utah, Salt Lake City, Fair Housing Equity Assessment, 2014

Source: U.S. Department of Housing and Urban Development, Utah Automated Geographic Reference Center.

Crime within the project area has been concentrated at 800 South and 900 West, as well as various areas along Redwood Road.

**FIGURE 1.17
CRIME HOTSPOTS -
PART I & II OFFENSES
9 LINE PROJECT AREA**



Source: Salt Lake City Police Department, March 2016 through February 2017 data. Map drawn by Kevin Bell, Salt Lake City Corporation.

1(k): FINANCIAL ASSISTANCE OFFERED TO PARTICIPANTS

To promote investment in real property and consequent increases in property values, the RDA has established programs to assist property owners and businesses within RDA project areas. The most widely used forms of RDA assistance are loans, tax increment reimbursements, and the property acquisition/disposition process. However, the RDA may also develop project area-specific programs strategically targeted to promote the goals and objectives of the 9 Line Project Area. An overview of existing programs is as follows:

1. TAX INCREMENT REIMBURSEMENT PROGRAM

The RDA Tax Increment Reimbursement Program may provide project developers a tax increment reimbursement for the development of improvements that meet the goals and objectives of this Plan and provide significant public benefit. Tax increment reimbursements shall be based upon the difference between the initial taxable value of a property prior to improvements and the increased taxable value resulting from said improvements. The developer will receive a percentage of the tax increment generated from its project for a specified time frame, and the RDA will receive the residual tax increment generated by the project.

2. LOAN PROGRAM

The RDA Loan Program may provide financing to facilitate various development projects, including new construction, building rehabilitation, and energy efficiency upgrades. Funding is made available for construction costs or hard costs. Loan funds may also be used for site improvements associated with a development project and short-term land acquisition for affordable housing development. Use of funds for environmental remediation or demolition shall be considered on a case-by-case basis.

3. PROPERTY ACQUISITION/DISPOSITION

In addition to programs, the RDA may implement this Plan by acquiring property to market for strategic redevelopment, particularly to stimulate private investment, improve community conditions, and increase economic development with the area. As per the Utah Community Reinvestment Agency Act, the RDA may sell, convey, grant, gift, or otherwise dispose of any interest in real property to provide for project area development. Disposition of all RDA-owned real property, including land write-downs, shall abide by the RDA's real property disposition policy, all applicable laws, and be conducted in a competitive and transparent manner as deemed appropriate and effective.

1(I): PUBLIC BENEFIT ANALYSIS SUMMARY

According to the Utah Code 17C Community Reinvestment Agency Act, the RDA shall conduct an analysis to determine whether this CRA Plan will provide a public benefit. The RDA contracted with Lewis Young Robertson and Burningham (“LYRB”) to carry out this effort. A summary of the resulting analysis, as completed by LYRB, is as follows.

a. An evaluation of the reasonableness of the costs of the proposed project area development

An evaluation of the reasonableness of the costs of the proposed project area development is based on a comparison of the costs of the development compared to the revenues and benefits it will generate for the various taxing entities. In 2016, the total assessed value of the Project Area was \$228,048,136. In 25 years, the estimated total assessed value is \$373,461,283 considering the utilization of tax increment. This equates to \$145,413,147 in incremental assessed value. This estimate is based on the following development assumptions over the 25-year collection period:

TABLE 1.3: DEVELOPMENT ASSUMPTIONS AND ASSESSED VALUE - 25 YEARS

Development	Square Feet/Units	\$/Square Feet	Total Building Value	Incremental Land Value	Personal Property Value	Incremental Assessed Value*
Commercial	451,356	\$113.11	\$51,054,836	\$190,551	\$7,658,225	\$66,389,138
Office	114,829	\$141.28	\$16,223,332	\$101,811	\$2,433,500	\$21,137,709
Residential	258 units	\$114.15	\$16,152,898	\$76,416	-	\$18,287,596
Industrial	\$489,789	\$62.16	\$30,443,127	\$132,243	\$4,566,469	\$39,598,704
Total			\$113,874,193	\$501,021	\$14,658,194	\$145,413,147

*25-year assessed value includes a 1.0% growth rate

b. Efforts that have been, or will be made to capitalize private investment

Efforts to capitalize on private investment include the following:

- The RDA Loan Program provides gap financing that leverages private investment and secured financing.
- The Tax Increment Reimbursement Program incentivizes private investment by providing a reimbursement only after a project has been implemented and is generating sufficient tax increment.
- The RDA’s disposition process leverages private investment through competitive marketing of property for development, thereby incentivizing private equity and financing.

c. Rationale for use of project area funds (“but for” analysis)

The collective taxing entities are currently receiving approximately \$3,359,833 in property taxes annually from this Project Area. At the end of the life of the project area, the taxing entities will receive all of their respective tax increment thereafter. At the end of 25 years an additional \$2,142,372 in property taxes annually is anticipated, totaling approximately \$5,502,205 in property taxes annually for the area. “But for” the assistance provided by the RDA through tax increment revenues, this increase of approximately 64 percent in property taxes generated for the taxing entities would not be possible.

d. An estimate of total amount of funds and the length of time during which funds will be spent

Because of the high costs associated with comprehensive community revitalization, the RDA anticipates the need for 75 percent of tax increment for a period of 25 years. Assuming a 25-year timeframe, with 75 percent of increment flowing to the RDA, the RDA would receive a total of approximately \$26.5 million.

e. The beneficial influences on the community’s tax base

In addition to property tax revenues, development within the Project Area will also generate sales taxes and franchise taxes. The following table shows the total revenues anticipated to be generated by the Project Area over the 25-year timeframe.

TABLE 1.4: TOTAL REVENUES - 25 YEARS

Entity	Property Tax	Sales Tax	Franchise Tax	Total Incremental Revenues
Salt Lake County	\$5,700,032	\$20,642,836		\$26,342,868
Salt Lake City School District	\$14,857,106			\$14,857,106
Salt Lake City	\$10,955,312	\$8,975,146	\$3,738,904	\$23,669,362
Salt Lake Library	\$1,694,864			\$1,694,864
Salt Lake Metropolitan Water	\$839,018			\$839,018
Salt Lake City Mosquito Abatement	\$411,095			\$411,095
Central Utah Water Conservancy	\$961,625			\$961,625
Total Revenue	\$35,419,052	\$29,617,982	\$3,738,904	\$68,775,938

f. The associated business and economic activity the proposed project area development will likely stimulate

Project area development will promote new and revitalized commercial space that will generate business and economic activity. In addition, project area development will promote employment centers that will support the recruitment, retention, and expansion of businesses to build local economic and employment prosperity.

g. Whether adoption of the proposed community reinvestment project area plan is necessary and appropriate to undertake the proposed project area development

The west side of the City, particularly the Project Area, has suffered from a lack of reinvestment over the previous decades. This has led to neglected properties, and underutilized land uses. “But-for” the creation of the CRA, and use of public funds, the west side of the City will continue to remain in its underutilized state. Site remediation, small lot sizes, and aging infrastructure are a few of the obstacles that are currently deterring development within the Project Area.

1(m): HISTORIC PRESERVATION

If any of the existing buildings or uses in the project area are included in or eligible for inclusion in the National Register of Historic Places or the State Register, the RDA shall comply with Section 9-8-404 as though the agency were a state agency.

1(n): INTERLOCAL AGREEMENT

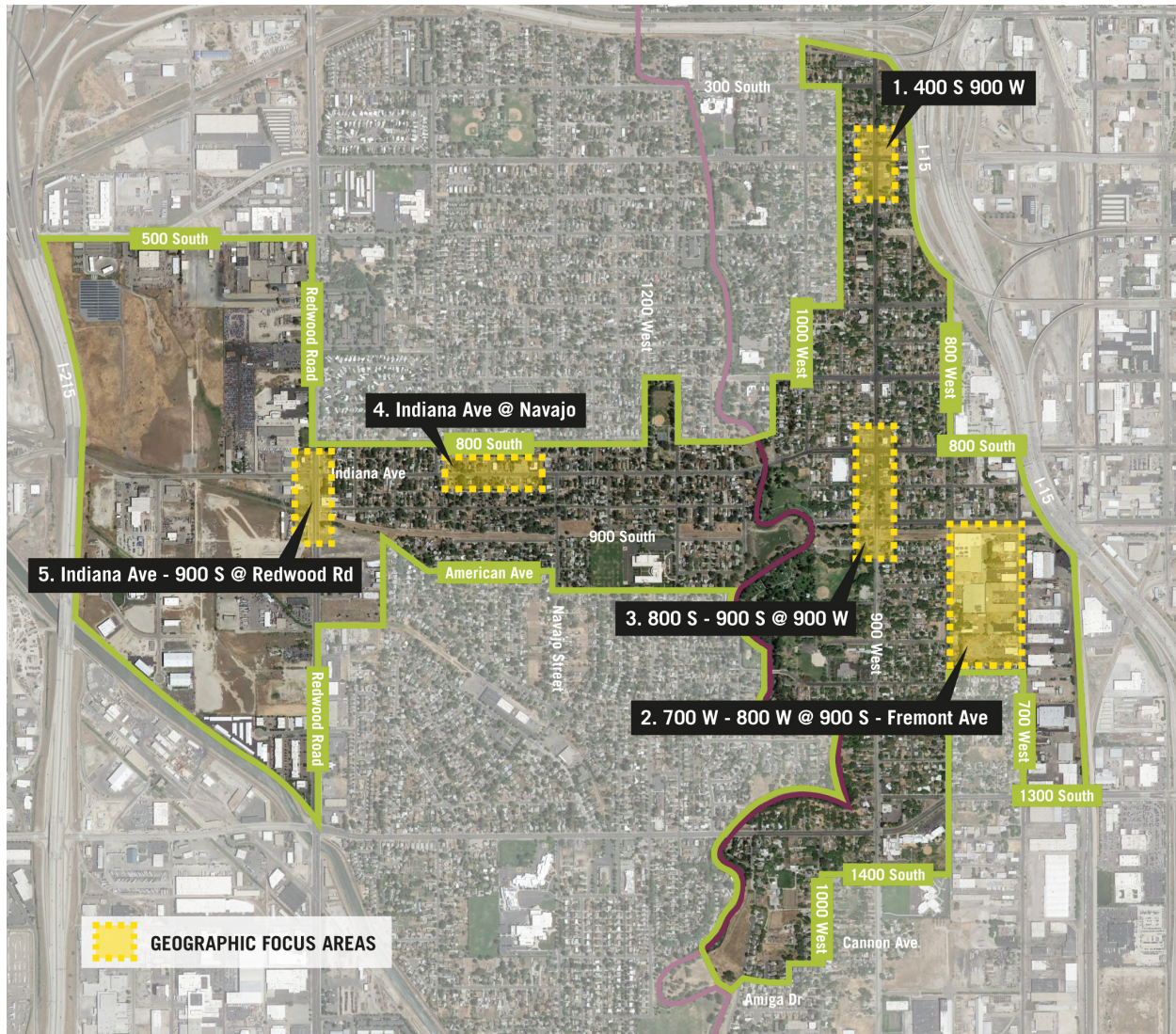
Per the requirements listed in Utah Code 17C, the Project Area is subject to an interlocal agreement with taxing entities, rather than a taxing entity committee, because the RDA is not carrying out a blight study.

1(o)(i): OTHER INFORMATION - GEOGRAPHICAL FOCUS AREAS

Strategic geographic locations that are vital to the revitalization of the Project Area are as follows:

- 1. 400 S at 900 West:** To promote a neighborhood commercial node that provides a gateway to the Poplar Grove and Glendale neighborhoods.
- 2. 700 W - 800 W at 900 South:** Fremont Ave: To promote economic development while implementing land use buffers with adjacent residential uses.
- 3. 800 S - 900 S at 900 West:** To promote neighborhood commercial nodes that provide gateways to the neighborhood while also enhancing regional connectivity with parks and trail systems.
- 4. Indiana Avenue at Navajo Street:** To promote a neighborhood commercial node with connectivity to the 9 Line corridor.
- 5. Indiana Avenue at Redwood Road:** To promote Redwood Road as a commercial corridor that is also an important access point to the 9 Line corridor.

FIGURE 1.17: GEOGRAPHIC TARGET AREAS



These focus areas were determined through public outreach, an analysis of redevelopment potential, and identification of opportunities to leverage other resources. Since the primary land use of the Project Area is residential, redevelopment potential is greatest at neighborhood and community nodes with zoning that supports changes in the existing land use pattern. The zoning at these intersections will provide for economic development, increased residential densities, and the establishment of mixed-use development.

1(o)(ii): OTHER INFORMATION - COMMUNITY OUTREACH

To develop a Plan that reflects community values and priorities, the RDA used a variety of public engagement methods between January and August 2016 as part of the initial public outreach process. A summary is as follows:

OUTLETS FOR PUBLIC OUTREACH

- An open house, held at the Sorenson Unity Center on May 12, jointly hosted with the Planning and Transportation divisions
- Community council meetings – Glendale and Poplar Grove
- School community council meetings
- Stakeholder interviews with property owners, housing, community development, transportation, planning, local business, economic development, and governmental stakeholders
- Community festivals, including Get into the River, Sorenson Community Fair, Groove in the Grove, and Night Out Against Crime
- Comunidades Unidas targeted additional engagement efforts to residents and local businesses, with focus on the Spanish-speaking population

MODES OF COLLECTING INPUT

- A community preferences questionnaire was distributed at community council meetings, the open house, and community festivals. The RDA received responses to a total of 668 questionnaires, 353 English-language responses and 315 Spanish-language responses.
- The open house was well-attended, with 200+ stakeholders attending. Participants provided input by filling out questionnaires and comment cards; leaving comments on neighborhood visioning boards; and ranking project and geographic target areas on priority boards.
- RDA staff documented input received through interviews with key stakeholders.
- Stakeholders were also able to submit written comment to RDA staff via email.

KEY TAKEAWAYS

• Recreation & Open Space

1. Residents consider the area's parks and trails as an invaluable asset that should be promoted and celebrated.
2. Residents perceive a need for improvements to trails to mitigate the growth of puncturevine weeds (goatheads); improve landscaping; add pedestrian-scale lighting and other trail amenities; and improved access to the Jordan River for boaters.
3. There is a concern with safety issues along the Jordan River Parkway, particularly in areas of the trail that are secluded and/or overgrown.
4. Residents are favorable of additional urban agriculture projects in the area.

• Transportation & Accessibility

1. Connectivity to other areas of the city is perceived by residents as limited due to the physical barriers of I-15 and I-80. The project area's limited east-west connections (400

S, 800 S, 900 S, and 1300 S) are considered unappealing and unsafe for pedestrians and bicyclists.

2. Public transportation is perceived by neighborhood residents as limited in both scope and frequency. Residents are particularly concerned with the frequency of bus service on nights and weekends.

- **Streets & Infrastructure**

1. Traffic calming, improved pedestrian and bicyclist safety, and streetscape amenities are perceived as one of the neighborhood's greatest needs.
2. Residents are concerned about the condition of neighborhood streets, citing that several are inadequately maintained.

- **Housing**

1. Many residents cite the neighborhood's housing affordability as the reason they moved to the neighborhood.
2. The impact of future redevelopment activities on housing affordability is a common concern.
3. Residents value the area's single-family neighborhoods and would like the context of these neighborhoods preserved.
4. While some residents perceive that the Glendale and Poplar Grove neighborhoods have too much affordable housing compared to the rest of the city, other residents would like additional units of affordable housing.
5. Other housing needs expressed by residents include accessible (ADA) housing, accessory dwelling units, and improvements to existing single-family housing.

- **Community & Economic Development**

1. Residents perceive a lack of neighborhood services, including restaurants, cafes, coffee shops, grocery stores, and pubs/bars.
2. Residents expressed an appreciation for existing locally-owned businesses that celebrate the neighborhood's cultural diversity.
3. Many residents express pride in the neighborhood's diversity of cultures, and believe this diversity should be reflected in redevelopment activities.
4. The community would like to see more public art, with focus on pieces by local artists.
5. Residents express a need for an improved neighborhood identity.

- **Geographic Targeting**

Of the nine Project Area nodes identified in the Westside Master Plan, residents identified the following top three, in order of priority:

1. 900 West at 900 South
2. 900 West at 400 South
3. Indiana Avenue at Navajo Street tied with 900 West at 800 South

2 PROJECT AREA BUDGET

OVERVIEW

Section 2 of this CRA Plan conforms with the requirements of 17C-5-303, and includes the following information:

- 1) Receipt of Tax Increment
 - a. Base taxable value;
 - b. Projected amount of tax increment to be generated within the CRA;
 - c. Each project area funds collection period;
 - d. Projected amount of tax increment to be paid to other taxing entities in accordance with Section 17C-1-410 (if applicable);
 - e. If the area from which tax increment is collected is less than the entire community reinvestment project area:
 - (i) a boundary description of the portion or portions of the community reinvestment project area from which the agency receives tax increment; and
 - (ii) for each portion described in Subsection (1)(e)(i), the period of time during which tax increment is collected;
 - f. Percentage of tax increment the agency is authorized to receive from the community reinvestment project area; and
 - g. Maximum cumulative dollar amount of tax increment the agency is authorized to receive from the community reinvestment project area.
- 2) Receipt of Sales and Use Tax Revenue
- 3) Project Area Funds to Implement this CRA Plan
- 4) RDA's Combined Incremental Value
- 5) Amount for Administration
- 6) Property Owned and Expected to Sell

1(a): BASE TAXABLE VALUE

The base year is anticipated to be 2016, with a base year taxable value of \$228,048,136.

1(b): PROJECTED AMOUNT OF TIF

TABLE 2.1: INCREMENTAL PROPERTY TAX REVENUES GENERATED - 25 YEARS

Incremental Tax Revenues - 100%	Total – 25 Years
Salt Lake County	\$5,700,032
Salt Lake City School District	\$14,857,106
Salt Lake City	\$10,955,312
Salt Lake Library	\$1,694,864
Salt Lake Metropolitan Water District	\$839,018
Salt Lake City Mosquito Abatement District	\$411,095
Central Utah Water Conservancy District	\$961,625
TOTAL	\$35,419,052

1(c): COLLECTION PERIOD

The collection period shall be 25 years.

1(d): TIF PAID TO OTHER TAXING ENTITIES

TABLE 2.2: INCREMENTAL PROPERTY TAX REVENUES TO TAXING ENTITIES - 25 YEARS

Incremental Tax Revenues to Taxing Entities	Total – 25 Years
Salt Lake County	\$1,425,008
Salt Lake City School District	\$3,714,276
Salt Lake City	\$2,738,828
Salt Lake Library	\$423,716
Salt Lake Metropolitan Water District	\$209,754
Salt Lake City Mosquito Abatement District	\$102,774
Central Utah Water Conservancy District	\$240,406
TOTAL	\$8,854,762

1(e): IF TIF COLLECTION AREA IS LESS THAN CRA BOUNDARY

Not applicable. The TIF collection area is the entire CRA boundary.

1(f): PERCENTAGE OF TIF AUTHORIZED TO RECEIVE

TABLE 2.3: REQUESTED PARTICIPATION FROM TAXING ENTITIES

Taxing Entity	Percentage	Length
Salt Lake County	75%	25 Years
Salt Lake City School District	75%	25 Years
Salt Lake City	75%	25 Years
Salt Lake Library	75%	25 Years
Salt Lake Metropolitan District	75%	25 Years
Salt Lake City Mosquito Abatement Dis.	75%	25 Years
Central Utah Water Conservancy District	75%	25 Years

1(g): MAXIMUM CUMULATIVE AMOUNT RECEIVED BY THE RDA

Based on a conservative projection of tax increment generation, the RDA estimates receiving approximately \$26,500,000 in tax increment revenues over a 25-year period. Actual receipt of tax increment may vary depending on absorption rates, market conditions, and taxing entity participation. As such, tax increment budget estimates and maximums, if applicable, will be established through an interlocal agreement with each of the participating taxing entities. Estimated tax increment revenues are as follows:

TABLE 2.4: TAX INCREMENT REVENUES TO RDA AT 75% PARTICIPATION RATE - 25-YEARS

Incremental Tax Revenues to RDA	Total – 25 Years
Salt Lake County	\$4,275,024
Salt Lake City School District	\$11,142,829
Salt Lake City	\$8,216,484
Salt Lake Library	\$1,271,148
Salt Lake Metropolitan Water District	\$629,263
Salt Lake City Mosquito Abatement District	\$308,321
Central Utah Water Conservancy District	\$721,219
TOTAL	\$26,564,288

2: SALES AND USE TAX REVENUE: Not applicable.

3: PROJECT AREA FUNDS TO IMPLEMENT THIS CRA PLAN

TABLE 2.5: BUDGET FOR TAX INCREMENT REVENUES TO RDA - 25-YEARS

Activity	Percentage	Amount
Administration & Operations	10%	\$2,656,429
Housing	10%	\$2,656,429
Redevelopment Activities	80%	\$21,251,430
Total	100%	\$26,564,288

The RDA shall implement this plan through the following activities:

- **ADMINISTRATION AND OPERATIONS:**

The tax increment expected to be used to cover the operating costs of administering and implementing the CRA Plan.

- **HOUSING:**

The tax increment allocation required to be used for housing activities pursuant to Section 17C-2-203, 17C-3-202, or 17C-5-307 for the purposes described in Section 17C-1-412.

- **REDEVELOPMENT ACTIVITIES:**

The tax increment expected to be used to carry out project development activities as further described in this CRA Plan. Activities may include, but not be limited to, land acquisition, public improvements, infrastructure improvements, loans, grants, and other incentives to public and private entities.

4: RDA'S COMBINED INCREMENTAL VALUE

TABLE 2.6: RDA's COMBINED INCREMENTAL VALUE

PROJECT AREA	ASSESSED PROPERTY VALUE	BASE TAXABLE VALUE	INCREMENTAL VALUE
SLC CBD In	\$2,253,069,110	\$136,894,100	\$2,116,175,010
SLC CBD Out	\$468,564,069	\$0	\$468,564,069
West Temple	\$131,625,455	\$50,234,090	\$81,391,365
Baseball	\$2,994,111	\$0	\$2,994,111
West Capitol Hill	\$83,471,701	\$28,322,952	\$55,148,749
Depot District	\$419,610,969	\$27,476,425	\$392,134,544
Depot District Non-Collection	\$17,069,143	\$0	\$17,069,143
Granary	\$90,443,298	\$48,813,397	\$41,629,901
North Temple Viaduct	\$64,730,133	\$36,499,680	\$28,230,453
North Temple	\$106,098,060	\$84,073,572	\$22,024,488
Block 70	\$158,846,344	\$58,757,937	\$100,088,407
COMBINED VALUE	\$3,796,522,393	\$471,072,153	\$3,325,450,240

5: PROJECT AREA FUNDS USED FOR ADMINISTRATION

The RDA anticipates utilizing up to 10 percent of the funds captured and retained by the agency, which is estimated to be \$2,656,429.

6: EXPECTED SALE PRICE FOR PROPERTY THE RDA OWNS

The RDA does not own property within the Project Area.

ATTACHMENT A: PROJECT AREA LEGAL DESCRIPTION & MAP

Beginning at the Southeast Corner of Block 2, City Park Subdivision as recorded in Book 'A' Page '96' in the Salt Lake County Recorder's Office and running thence along the west line of Post Street N00°13'36"E 2271.76 feet more or less to the Northeast Corner of Martins Subdivision as recorded in Book 'B', Page '54' in the Salt Lake County Recorder's Office; thence along the south line of 300 South Street N89°55'54"W 426.97 feet to the Northeast Corner of Block 32, Plat C, Plat 3, Salt Lake City Survey; thence along the west line of 1000 West Street N00°14'07"E 422.63 feet to the Northeast Corner of Lot 1, Block 1, Kelsey & Gillespie Subdivision as recorded in Book 'B' Page '76' in the Salt Lake County Recorder's Office; thence along the south line of Interstate 80 the following 3 courses, 1) S89°39'57"E 237.87 feet; 2) S79°27'34"E 186.25 feet; 3) N00°19'17"E 33.39 feet; thence along the north line of Pierpont Lofts, a Planned Unit Development as recorded in Book '2014P' Page '85' in the Salt Lake County Recorder's Office the following 6 courses, 1) S89°45'59"E 40.01 feet; 2) S77°09'00"E 122.96 feet; 3) S71°41'22"E 77.84 feet; 4) S89°45'47"E 45.99 feet; 5) S00°20'31"W 15.00 feet; 6) S89°45'47"E 90.03 feet to the west line of 900 West Street; thence along the west line of 900 West Street S00°13'41"W 224.04 feet to the Southeast Corner of Lot 1, Block 1, Heaths Subdivision as recorded in Book 'A' Page '106' in the Salt Lake County Recorder's Office; thence N89°47'17"E 133.03 feet to the Southwest Corner of Lot 15, Block 1, Heaths Subdivision as recorded in Book 'A' Page '106' in the Salt Lake County Recorder's Office; thence along the east line of 900 West N00°13'41"E 120.02 feet to the westerly line of Interstate 15; thence along the westerly line of Interstate 15 the following 13 courses, 1) S44°46'36"E 169.72 feet; 2) S33°27'24"E 159.09 feet; 3) S12°28'25"E 253.53 feet; 4) S02°37'50"E 270.39 feet; 5) S25°38'34"E 82.77 feet; 6) S01°24'53"E 74.30 feet; 7) S05°22'40"W 120.82 feet; 8) S04°13'28"E 794.84 feet; 9) S18°08'10"E 337.02 feet; 10) S30°34'56"E 58.65 feet; 11) S00°12'41"W 178.24 feet; 12) S89°47'19"E 109.23 feet; 13) S35°35'19"E 309.33 feet to the Northwest Corner of Lot 27, Block 2, Kimballs Subdivision as recorded in Book 'B', Page '47' in the Salt Lake County Recorder's Office; thence along the east line of 800 West Street S00°16'30"W 1451.33 feet to the Southwest Corner of Lot 4, Block 11, Plat C, Plat 1, Salt Lake City Survey; thence along the north line of 800 South Street S89°47'24"E 727.11 feet to the westerly line of Interstate 15; thence along said westerly line the following 5 courses, 1) S00°13'37"W 370.09 feet; 2) S17°30'56"E 268.18 feet; 3) S25°31'31"E 199.64 feet; 4) S50°04'03"E 192.21 feet; 5) S40°02'50"E 375.58 feet to the west line of a railroad right of way; thence along said west line of a railroad right of way the following 8 courses, 1) S00°22'22"W 294.30 feet; 2) N89°48'53"W 77.71 feet; 3) South 76.02 feet; 4) S36°53'15"E 8.90 feet; 5) S00°11'07"W 204.03 feet; 6) S89°48'53"E 24.75 feet; 7) S02°57'05"E 1440.68 feet; 8) S00°13'24"W 640.83 feet to the south line of 1300 South Street; thence along said south line of 1300 South Street N89°57'21"W 624.14 feet to the Northeast Corner of Lot 1, Mellen Subdivision as recorded in Book 'K', Page '5' in the Salt Lake County Recorder's Office; thence along the west line of 700 West Street N00°11'16"E 1511.85 feet to the Southeast Corner of Parcel #15-11-428-060; thence along the south line of said Parcel N89°48'54"W 759.24 feet to the east line of 800 West Street; thence along said east line of 800 West Street the following 3 courses, 1) S00°13'47"W 1443.41 feet; 2) S13°54'25"E 101.39 feet; 3) S00°22'49"W 755.90 feet; thence along the south line of Parcel #15-14-204-015 S89°58'22"W 857.84 feet to the west line of 900 West Street; thence along said west line of 900 West Street S00°13'12"W 68.73 feet to the south line of 1400 South Street; thence along said south line of 1400 South Street N89°37'51"W 563.04 feet to the east line of 1000 West Street; thence along said east line of 1000 West Street S00°25'29"W 941.05 feet; thence along the south line of Cannon Avenue N89°33'25"W 344.11 feet to Natura Street and a 15 foot radius curve to the left; thence along said curve a distance of 23.57 feet (chord bears S45°26'00"W 21.22 feet); thence along the east line of Natura

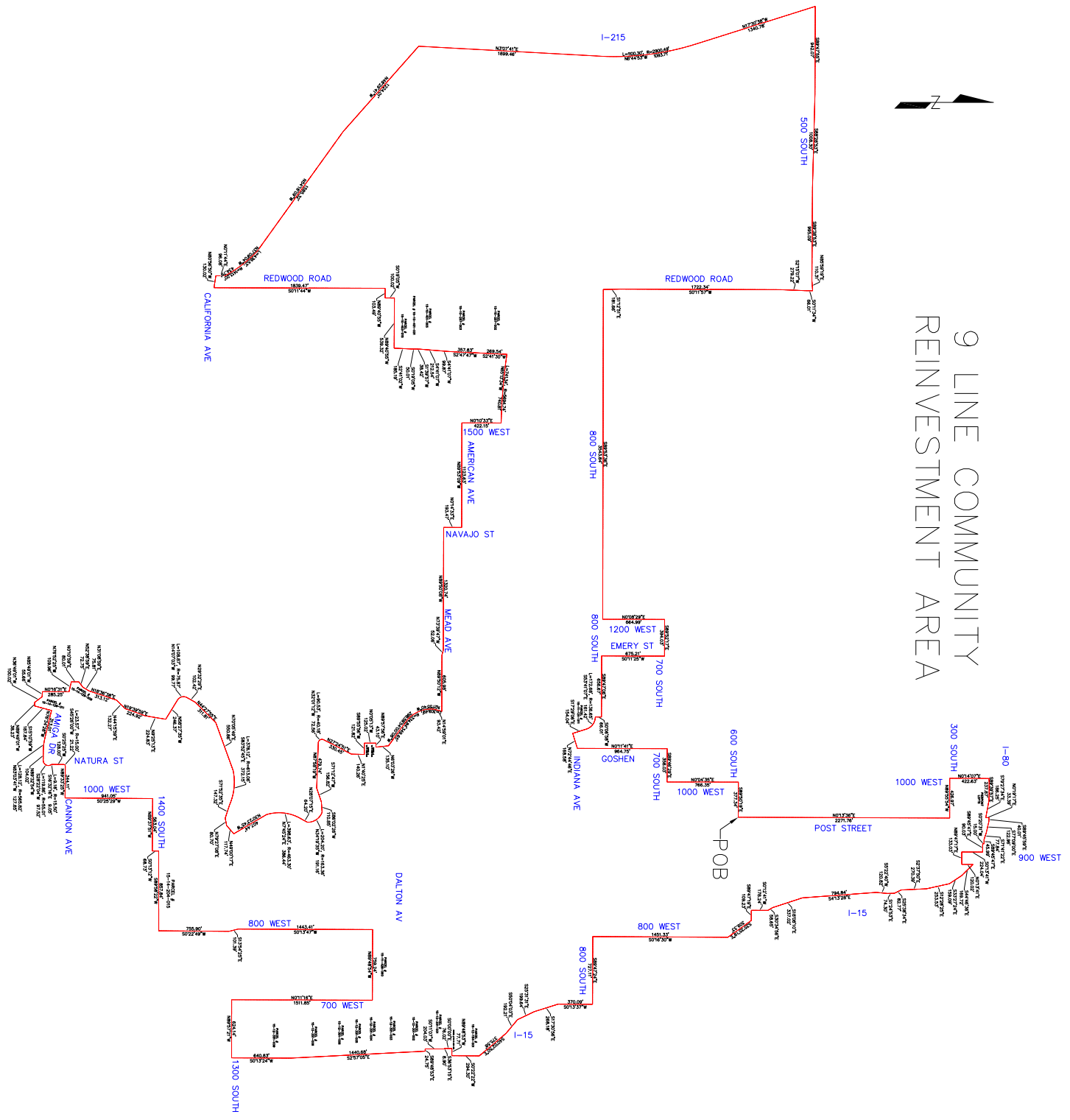
Street S00°25'25"W 128.00 feet to a 15.50 foot radius curve to the left; thence along said curve a distance of 9.18 feet (chord bears S16°32'16"E 9.05 feet) to a 55.01 foot radius reverse curve to the right; thence along said curve a distance of 119.86 feet (chord bears S28°22'04"W 97.52 feet) to the south line of Amiga Drive; thence along the south line of Amiga Drive the following 3 courses, 1) N89°32'54"W 104.02 feet to a 565.82 foot radius curve to the right; 2) along said curve a distance of 128.12 feet (chord bears N83°03'41"W 127.85 feet); 3) N76°34'28"W 313.01 feet to the east line of Parcel # 15-14-129-011; thence along said parcel the following 5 courses, 1) S15°10'59"W 187.84 feet; 2) N89°49'01"W 38.23 feet; 3) N36°49'01"W 100.02 feet; 4) N85°49'01"W 55.66 feet; 5) N00°16'31"E 285.25 feet to the southeasterly corner of Parcel# 15-14-129-009; thence along the south line of said Parcel N76°52'25"W 109.96 feet to the easterly line of the Jordan River; thence along the easterly line of the Jordan River the following 26 courses, 1) N00°10'59"E 80.01 feet; 2) N52°38'59"E 72.75 feet; 3) N31°08'59"E 75.81 feet; 4) N18°36'38"E 313.12 feet; 5) N44°15'59"E 132.27 feet; 6) N19°39'59"E 224.92 feet; 7) N09°25'13"E 224.83 feet; 8) N58°27'35"W 246.37 feet to a 75.87 foot radius non-tangent curve to the right; 9) along said curve a distance of 108.87 feet (chord bears N14°07'03"W 99.77 feet); 10) N29°32'29"E 102.42 feet; 11) N44°27'55"E 311.81 feet; 12) N70°05'49"E 550.86 feet to a 613.06 foot radius non-tangent curve to the right; 13) along said curve a distance of 378.12 feet (chord bears S83°52'45"E 372.15 feet); 14) S71°52'35"E 147.32 feet; 15) N79°27'08"E 80.70 feet; 16) N49°00'17"E 117.74 feet; 17) N30°23'45"W 407.44 feet to a 463.30 foot radius non-tangent curve to the right; 18) along said curve a distance of 398.63 feet (chord bears N07°45'24"E 386.44 feet); 19) N28°07'15"E 64.20 feet to a 163.36 foot radius non-tangent curve to the left; 20) along said curve a distance of 204.20 feet (chord bears N34°19'35"W 191.16 feet); 21) S86°02'26"W 110.85 feet; 22) S71°12'47"W 156.82 feet; 23) N87°58'19"W 479.74 feet to a 40.18 foot radius non-tangent curve to the right; 24) along said curve a distance of 90.53 feet (chord bears N32°01'12"W 72.56 feet); 25) N27°24'51"E 330.45 feet; 26) N01°40'25"E 140.26 feet to the south line of Parcel # 15-11-332-005; thence along said Parcel the following 2 courses, 1) S89°55'56"W 121.82 feet; 2) N00°05'13"W 125.02 feet to the Northwest Corner of Parcel # 15-11-332-004; thence along north line of said parcel N89°57'56"E 43.10 feet to the westerly line of the Jordan River; thence along said westerly line the following 4 courses, 1) N06°03'26"W 135.10 feet; 2) N54°00'08"W 349.65 feet to a 334.84 foot radius non-tangent curve to the right; 3) along said curve a distance of 309.49 feet (chord bears N21°55'40"W 298.59 feet); 4) N14°59'01"E 93.42 feet to the south line of Mead Avenue; thence along the south line of Mead Avenue the following 3 courses, 1) N89°50'12"W 605.98 feet; 2) N73°39'47"W 52.06; 3) N89°50'08"W 1320.74 feet to the west line of Navajo Street; thence along the west line of Navajo Street N00°14'33"E 193.47 feet to the south line of American Avenue; thence along the south line of American Avenue N89°53'09"W 1123.63 feet to the west line of 1500 West Street; thence along the west line of 1500 West Street N00°10'33"E 422.15 feet to a 5694.74 foot radius non-tangent curve to the right; thence along said curve a distance of 741.34 feet (chord bears N85°13'34"W 740.81 feet) to the Northeast Corner of Parcel # 15-10-257-002; thence along the east line of said parcel S02°41'30"W 269.54 feet; thence along the east line of Parcel #15-10-257-003 the following 2 courses, 1) S02°47'47"W 357.83 feet; 2) S04°41'07"W 99.87 feet; thence along the east line of Parcel# 15-10-401-005 the following 2 courses, 1) S04°41'07"W 212.54 feet; 2) S01°39'57"W 38.42 feet; thence along the east line of Parcel # 15-10-401-001 S00°19'05"W 50.01 feet; thence along Parcel# 15-10-403-015 the following 2 courses, 1) S02°41'02"W 185.19 feet; 2) N89°40'55"W 539.32 feet; thence S00°19'05"W 100.02 feet; thence N89°40'55"W 103.49 feet to the east line of Redwood Road; thence along said east line S00°11'44"W 1839.47 feet to the north line of California Avenue; thence N80°56'50"W 130.02 feet to the intersection of the north line of California Avenue and

the easterly line of the Surplus Canal; thence along the easterly line of the Surplus Canal the following 4 courses, 1) N00°11'44"E 96.08 feet to a 1413.20 foot radius non-tangent curve to the left; 2) along said curve a distance of 436.53 feet (chord bears N37°09'04"W 434.79 feet); 3) N54°18'09"W 1585.32 feet; 4) N48°29'41"W 1224.01 feet to the east line of Interstate 215; thence along the east line of Interstate 215 the following 3 courses, 1) N03°07'41"E 1899.46 feet to a 2900.49 foot radius non-tangent curve to the left; 2) along said curve a distance of 1100.30 feet (chord bears N06°44'53"W 1093.71 feet); 3) N17°30'38"W 1340.78 feet to the north line of 500 South Street; thence along the north line of 500 South Street the following 4 courses, 1) S89°47'55"E 942.07 feet; 2) S88°28'53"E 1008.30 feet; 3) S89°38'53"E 995.09 feet; 4) N85°59'19"E 110.31 feet to the east line of Redwood Road; thence along the east line of Redwood Road the following 4 courses, 1) S00°11'34"W 66.01 feet; 2) S02°15'07"W 279.22 feet; 3) S00°11'57"W 1722.34 feet; 4) S01°12'51"E 181.66 feet to the north line of 800 South Street; thence along the north line of 800 South Street S89°53'36"E 3543.84 feet to the west line of 1200 West Street; thence along the west line of 1200 West Street N00°08'29"E 664.99 feet to the north line of 700 South Street; thence along the north line of 700 South Street S89°52'17"E 394.03 feet to the east line of Emery Street; thence along the east line of Emery Street S00°11'25"W 675.21 feet to the north line of 800 South Street; thence along the north line of 800 South Street S89°47'06"E 656.67 feet; thence S00°06'58"W 66.01 feet to the north line of Parcel # 15-11-131-011; thence along said Parcel the following 2 courses, 1) along a 136.65 foot radius curve to the right a distance of 172.68 feet (chord bears S53°41'07"E 161.42 feet); 2) S17°29'06"E 154.04 feet to the north line of Indiana Avenue; thence along the north line of Indiana Avenue N72°44'46"E 168.58 feet to the west line of Goshen Street; thence along the west line of Goshen Street N00°11'41"E 964.75 feet to the north line of 700 South Street; thence along the north line of 700 South Street S89°46'29"E 358.03 feet to the west line of 1000 West Street; thence along the west line of 1000 West Street N00°04'35"E 766.35 feet to the north line of 600 South Street; thence along the north line of 600 South Street S89°50'19"E 377.34 feet to the point of beginning.

Contains 945.46 Acres, more or less.



9 LINE COMMUNITY REINVESTMENT AREA



ATTACHMENT B: DEFINITIONS

1. The term “Act” or “Utah Code 17C Community Reinvestment Agency Act” shall mean the “Limited Purpose Local Government Entities - Community Reinvestment Agency Act” as found in Title 17C, Utah Code Annotated 1953, as amended.
2. The term “Affordable Housing” shall mean housing to be owned or occupied by persons and families of low or moderate income, as determined by resolution of the RDA.
3. The term “Base Taxable Value” unless otherwise adjusted in accordance with provisions of this title, shall mean a property’s taxable value as shown upon the assessment roll last equalized during the base year.
4. The term “Base Year” shall mean, except as provided in Subsection 17C-1-402(4)(c), the year during which the assessment roll is last equalized
5. The term “Board” shall mean the governing body of the Agency, as provided in Section 17C-1-203 of the Act.
6. The term “City” shall mean the city of Salt Lake City.
7. The term “Housing Allocation” shall mean tax increment allocated for housing under Section 17C-2-203, 17C-3-202, or 17C-5-307 for the purposes described in Section 17C-1-412.
8. The term “Income Targeted Housing” shall mean housing to be owned or occupied by a family whose annual income is at or below 80% of the median annual income for Salt Lake County.
9. The term “Northwest Quadrant Master Plan” shall mean the Community General Plan as required by the Act, which acts as the master plan, adopted by Salt Lake City on August 16, 2016.
10. The term “Project Area” shall mean the area described in Exhibit A attached hereto.
11. The term “Project Area Budget” shall mean a multiyear projection of annual or cumulative revenues and expenses and other fiscal matters pertaining to the Project Area that includes:
 - (i) the Base Taxable Value of property in the Project Area;
 - (ii) the projected Tax Increment expected to be generated within the Project Area;
 - (iii) the amount of Tax Increment expected to be shared with other taxing entities;
 - (iv) the amount of Tax Increment expected to be used to implement the Project Area Plan, including the estimated amount of Tax Increment to be used for land acquisition, public improvements, infrastructure improvements, and loans, grants, or other incentives to private and public entities;
 - (v) the Tax Increment expected to be used to cover the cost of administering the Project Area Plan;
 - (vi) if the area from which Tax Increment is to be collected is less than the entire Project Area:
 - (a) the tax identification numbers of the parcels from which Tax Increment will be collected; or
 - (b) a legal description of the portion of the Project Area from which Tax Increment will be collected;
 - (vii) for property that the RDA owns and expects to sell, the expected total cost of the property to the RDA and the expected selling price; and
 - (viii) the following required information:
 - (a) the number of tax years for which the RDA will be allowed to receive Tax Increment from the Project Area; and
 - (b) the percentage of Tax Increment or maximum cumulative dollar amount of Tax Increment the RDA is entitled to receive from the Project Area under the Project Area Budget.
12. The term “RDA” shall mean the Redevelopment Agency of Salt Lake City.
13. The term “Taxable Value” shall mean the value of property as shown on the last equalized assessment roll as certified by the Salt Lake County Assessor.
14. The term “Tax Increment” shall mean the difference between:
 - (i) the amount of property tax revenues generated each tax year by all taxing entities from the area within a Project Area designated in the Project Area Plan as the area from which Tax Increment is to be collected, using the current assessed value of the property; and
 - (ii) the amount of property tax revenues that would be generated from that same area using the Base Taxable Value of the property.
15. The term “Taxing Entity” shall mean a public entity that levies a tax on a parcel or parcels of property located within the City.

PUBLIC BENEFITS ANALYSIS & PROJECT AREA BUDGET 9 LINE COMMUNITY REINVESTMENT AREA (CRA)

REDEVELOPMENT AGENCY OF
SALT LAKE CITY, UTAH



MARCH 2018


**LEWIS YOUNG
ROBERTSON & BURNINGHAM, INC.**

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Section 1: Introduction

The Redevelopment Agency of Salt Lake City (the “Agency”), following thorough consideration of the needs and desires of the City of Salt Lake (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 9 Line Community Reinvestment Project Area (the “Project Area”). The Plan is the end 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 west of I-15, east of I-215, between 300 South and Amiga Drive.

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 been observed at all times throughout the establishment of the Project Area.

Section 2: Description of Community Development Project Area

The Project Area lies west of I-15, east of I-215, between 300 South and Amiga Drive, and is located within the City’s western boundaries. This area in particular serves as the primary destination in the City for river recreation and active parks. The property encompasses approximately 738 acres of land.

A map of the Project Area are 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 in order 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 2016 tax year which is estimated to be \$228,048,136. Using the tax rates established within the Project Area the property taxes levied equate to \$3,359,833 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

This Budget will have a twenty-five year (25) 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, 2018, Year 1 of increment will be 2019. The Agency anticipates it will trigger the tax increment by March 1, 2020 but in no case will the Agency trigger the first tax increment collection after March 1, 2022.

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 actually 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 2022. It is currently estimated that during the 25-year life of the Project Area Budget, property Tax Increment could be generated within the Project Area in the approximate amount of \$35.42 million or at a net present value (NPV)¹ of \$19.06 million. This amount is over and above the \$83.99 million of base taxes that the property would generate over 25 years at the \$3,359,833 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 \$228,048,136. Based upon the tax rates in the area, the collective taxing entities are receiving \$3,359,833 in property tax annually from this Project Area. This equates to approximately \$83,995,830 over the 25-year life of the Project Area.

Site and building demolition will need to occur in order to facilitate the envisioned development as outlined in the Plan. This demolition will initially lower the assessed value of the Project Area to a level below the base year value, however it is anticipated that the assessed value within the Project Area will be above the \$228,048,136 base year value by year 1 of the Project Area life.

TABLE 4.1: TOTAL BASE YEAR TO TAXING ENTITIES (OVER 25 YEARS)

Entity	Total	NPV at 4%
Salt Lake County	\$13,517,553	\$8,446,892
Salt Lake City School District	35,233,437	22,016,783
Salt Lake City	25,980,384	16,234,705
Salt Lake Library	4,019,348	2,511,623
Salt Lake Metropolitan Water District	1,989,720	1,243,343
Salt Lake City Mosquito Abatement District	974,906	609,202
Central Utah Water Conservancy District	2,280,481	1,425,034
Total Revenue	\$83,995,830	\$52,487,583

Property Tax Increment Shared with RDA (75% Participation Rate for 25 Years)

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 25 years. The 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%
Salt Lake County	75%	25 Years	\$4,275,024	\$2,300,249
Salt Lake City School District	75%	25 Years	11,142,829	5,995,587
Salt Lake City	75%	25 Years	8,216,484	4,421,018
Salt Lake Library	75%	25 Years	1,271,148	683,963
Salt Lake Metropolitan Water District	75%	25 Years	629,263	338,586
Salt Lake City Mosquito Abatement District	75%	25 Years	308,321	165,897
Central Utah Water Conservancy District	75%	25 Years	721,219	388,064
Total Sources of Tax Increment Funds			\$26,564,289	\$14,293,364



Uses of Tax Increment

The west side of the City, particularly the Project Area, has suffered from a lack of reinvestment over the previous decades. This has led to blighted properties, and underutilized land uses. “But-for” the creation of the CRA, and use of public funds, the west side of the City will continue to remain in its underutilized state. Site remediation, small lot sizes, and aging infrastructure are a few of the obstacles that are currently deterring development within the Project Area.

The majority of the Tax Increment collected by the Agency (80%) will be used to overcome these obstacles. Including: offsetting certain on-site public infrastructure costs, land assemblage, relocation of current businesses and land uses, Agency requested improvements and upgrades, desirable Project Area improvements, and other redevelopment activities as approved by the Agency. 10% will go towards affordable housing, as outlined the Act. The remaining 10% will be used to offset the administration and operation costs of the Agency.

TABLE 4.3: USES OF TAX INCREMENT

Uses	Total	NPV at 4%
Redevelopment Activities @ 80%	\$21,251,431	\$11,434,691
CRA Housing Requirement @ 10%	2,656,429	1,429,336
Project Area Administration @ 10%	2,656,429	1,429,336
Total Uses of Tax Increment Funds	\$26,564,289	\$14,293,364

A multi-year projection of tax increment is included 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 \$3,359,833 in property taxes annually from this Project Area. At the end of 25 years an additional \$2,142,372 in property taxes annually is anticipated, totaling approximately \$5,502,205 in property taxes annually for the area. “But for” the assistance provided by the RDA through tax increment revenues, this increase of approximately 64 percent 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
Salt Lake County	\$540,702	\$344,775	\$885,477
Salt Lake City School District	1,409,337	898,653	2,307,991
Salt Lake City	1,039,215	662,648	1,701,863
Salt Lake Library	160,774	102,516	263,290
Salt Lake Metropolitan Water District	79,589	50,749	130,338
Salt Lake City Mosquito Abatement District	38,996	24,866	63,862
Central Utah Water Conservancy District	91,219	58,165	149,385
Total Revenue	\$3,359,833	\$2,142,372	\$5,502,205

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 electric.

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

TABLE 5.1 TOTAL REVENUES

Entity	Property Tax	Sales Tax	Franchise Tax	Total Incremental Revenues
Salt Lake County	\$5,700,032	\$20,642,836	-	\$26,342,868
Salt Lake City School District	14,857,106	-	-	14,857,106
Salt Lake City	10,955,312	8,975,146	3,738,904	23,669,362
Salt Lake Library	1,694,864	-	-	1,694,864
Salt Lake Metropolitan Water District	839,018	-	-	839,018
Salt Lake City Mosquito Abatement District	411,095	-	-	411,095
Central Utah Water Conservancy District	961,625	-	-	961,625
Total Revenue	\$35,419,052	\$29,617,982	\$3,738,904	\$68,775,938

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
Salt Lake County	\$4,275,024	\$231,049	-	-	\$4,506,073
Salt Lake City School District	11,142,829	2,771,952	-	-	13,914,781
Salt Lake City	8,216,484	228,121	2,172,913	3,779,395	14,396,913
Salt Lake Library	1,271,148	-	-	-	1,271,148
Salt Lake Metropolitan Water District	629,263	68,095	-	-	697,358
Salt Lake City Mosquito Abatement District	308,321	7,535	-	-	315,856
Central Utah Water Conservancy District	721,219	17,251	-	-	738,470
Total Expenditures	\$26,564,288	\$3,324,003	\$2,172,913	\$3,779,395	\$35,840,599

The total net benefit to the taxing entities of participating in the Project Area is \$32,935,339, with the City's net benefit being \$9,696,165.

TABLE 5.3: TOTAL CITY REVENUES

	Total	NPV at 4%
Property Tax Increment	\$12,650,176	\$6,806,641
Sales Tax	8,975,146	4,869,701
Telecom Tax	828,526	443,709
Energy Sales & Use Tax (Natural Gas)	522,461	274,543
Energy Sales & Use Tax (Electricity)	2,387,917	1,254,804
Total City Revenue	\$25,364,227	\$13,649,397

TABLE 5.4: TOTAL CITY EXPENDITURES

	Total	NPV at 4%
CRA Budget	\$9,487,632	\$5,104,981
General Government	228,121	119,902
Public Works	2,172,913	1,142,093
Public Safety	3,779,395	1,985,693
Total City Expenditures	\$15,668,062	\$8,352,668

Total City Benefit	\$9,696,165	\$5,296,729
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*Note: Total City Benefit includes Salt Lake City and Salt Lake Library.

Exhibit A: Project Area Map

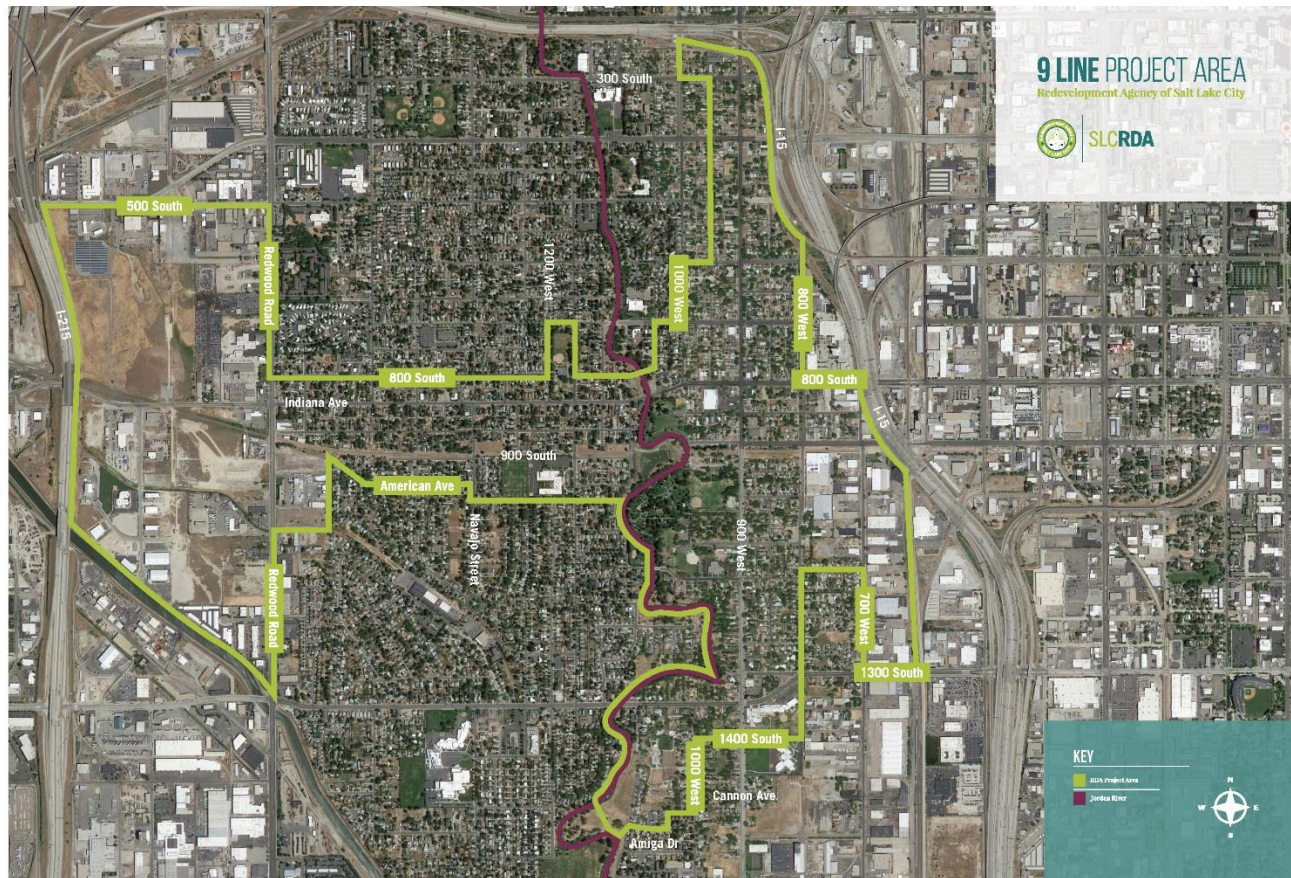




Exhibit B: Multi-Year Budget

