

# 2021 ANNUAL REPORT

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THE REDEVELOPMENT AGENCY  
OF SALT LAKE CITY



SLCRDA



SLCRDA

## NOVEMBER 1, 2021 ANNUAL REPORT

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The Redevelopment Agency of Salt Lake City (RDA) works to revitalize Salt Lake City's neighborhoods and business districts to improve livability, spark economic growth, and foster authentic communities, serving as a catalyst for strategic development projects that enhance the City's housing opportunities, commercial vitality, public spaces, and environmental sustainability.

Under the Utah Code Title 17C Community Reinvestment Agencies Act, the RDA creates and administers community reinvestment areas ("project areas"), working with community councils, property owners, neighborhood residents, and businesses to learn how they would like to see their communities improved. Under 17C, the RDA is also authorized to undertake affordable housing projects citywide, in addition to those located within project areas.

RDA staff is currently working on community reinvestment projects with a wide range of elements, including residential, commercial, historic preservation, public art, environmental, infrastructure, economic development, and placemaking.

The report to follow includes information on the Agency's 11 increment-collecting project areas. The purpose of the report is to fulfill the requirements of Utah Code section 17C-1-603—Agency Report. It will be provided to the State Auditor, County Auditor, State Tax Commission, and State Board of Education, as well as each of the taxing entities that levy a tax on property from which the RDA collects tax increment. The taxing entities involved in the RDA's various project areas include: Salt Lake City; Salt Lake City School District; Salt Lake County; Salt Lake City Library; Salt Lake City Metro Water; Salt Lake City Mosquito Abatement; and the Central Utah Water Conservancy.

### Leadership + Staff

Salt Lake City Mayor Erin Mendenhall – Executive Director

Danny Walz – Director

Tammy Hunsaker – Deputy Director

### Governing Board of Directors

Salt Lake City Council Member Ana Valdemoros – Chair

Salt Lake City Council Member Dan Dugan – Vice Chair

Salt Lake City Council Member Dennis Faris

Salt Lake City Council Member Amy Fowler

Salt Lake City Council Member Darin Mano

Salt Lake City Council Member Chris Wharton

## BLOCK 70 PROJECT AREA

### 3(a) CHANGE IN MARGINAL VALUE

(i)	Base year	2011
(ii)	Base taxable value	58,757,937
(iii)	Prior year's assessed value (2019)	262,153,766
(iv)	Estimated current assessed value (2020)	275,663,202
(v)	Percentage change in marginal value	105%
(vi)	Narrative description of the relative growth in assessed value: The assessed value of the Block 70 Project Area increased by 5% from 2019 to 2020. The assessed value of the project area has increased by 369% since the base year of the project area.	

Note: Assessed value is based on the collection area.

### 3(b) PROJECT AREA FUNDS RECEIVED

(ii)(A)	The agency's historical receipts of project area funds, including the tax year for which the agency first received project area funds from the project area*	8,882,679
(ii)(B)	If the agency has not yet received project area funds from the project area, the year in which the agency expects each project area funds collection period to begin	n/a
(iii)	A list of each taxing entity that levies or imposes a tax within the project area and a description of the benefits	
	Participating taxing entities	Increment collection level      Entity reimbursement
	Salt Lake County	70%      0%
	Salt Lake City School District	100%      30%
	Salt Lake City	100%      30%
	Salt Lake City Library	0%      0%
	Metro Water District – Salt Lake	0%      0%
	Salt Lake City Mosquito Abatement District	0%      0%
	Central Utah Water Conservancy District	0%      0%
Benefits include increased property tax revenues, increased sales tax revenues, and higher growth in tax base compared to non-RDA areas.		
(iv)	The amount paid to other taxing entities under Section 17C-1-410, if applicable	n/a

\*Figure provided by Salt Lake County.

### 3(c) PROJECT AREA DEVELOPMENT

(i)	Narrative of any significant project area development, including infrastructure development, site development, participation agreements, or vertical construction: n/a	
(ii)	Other details of development within the project area, including:	
(A)	Total developed acreage	9
(B)	Total undeveloped acreage	0
(C)	Percentage of residential development	11.11%
(D)	Total number of housing units authorized, if applicable	n/a

3(d) PROJECT AREA BUDGET

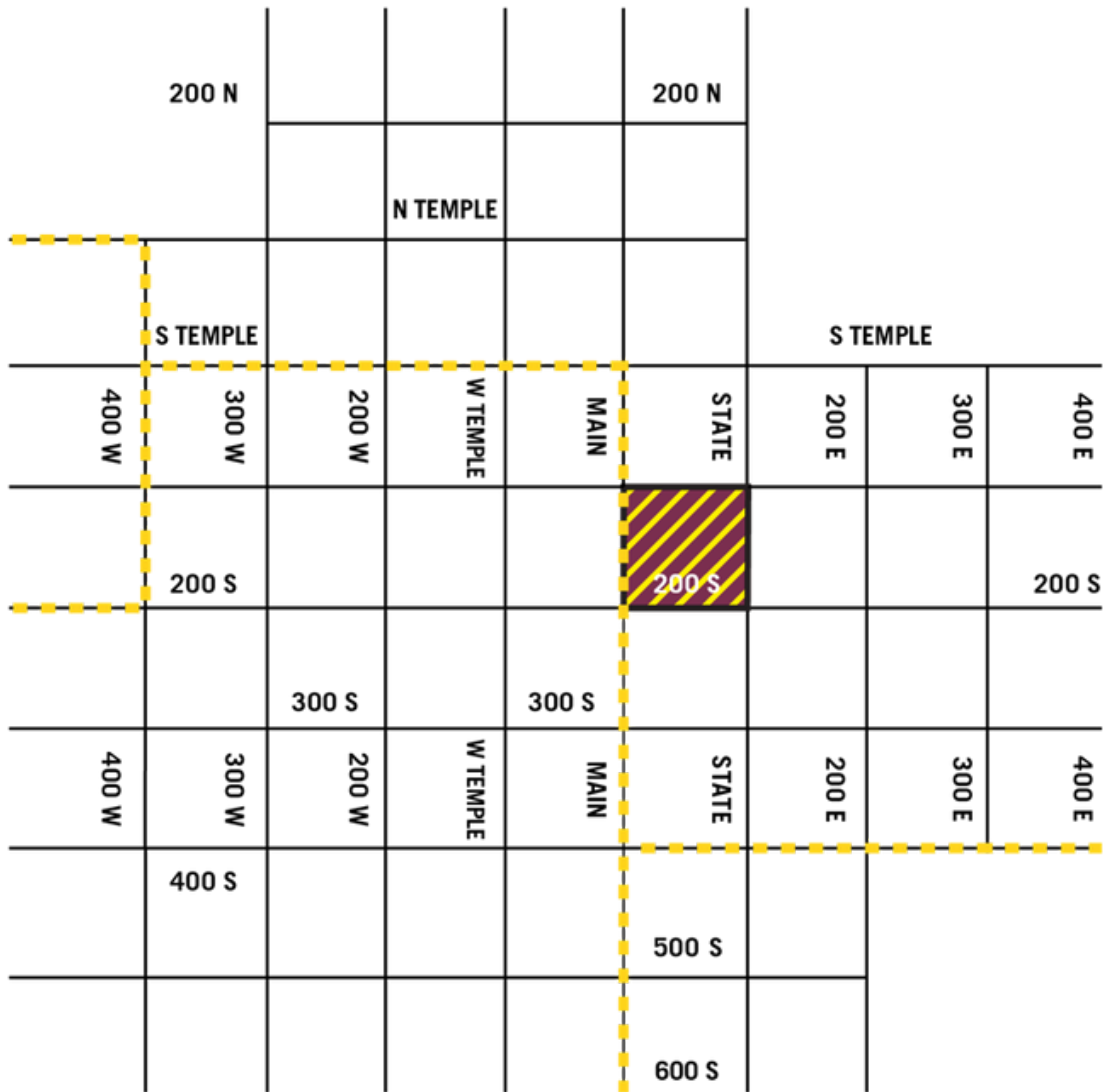
(i)	Each project area funds collection period, including:	
(A)	Start and end date of the project area funds collection period	2016-2042*
(B)	Number of years remaining in each project area funds collection period	20
(ii)	Amount of project area funds the agency is authorized to receive from the project area cumulatively and from each taxing entity, including:	
(A)	Total dollar amount	n/a
(B)	Percentage of the total amount of project area funds generated within the project area	n/a
(iii)	Remaining amount of project area funds the agency is authorized to receive from the project area cumulatively and from each taxing entity	n/a
(iv)	Amount of project area funds the agency is authorized to use to pay for the agency's administrative costs, as	
(A)	Total dollar amount	n/a
(B)	Percentage of the total amount of all project area funds	n/a

\*Two-year extension approved by the Redevelopment Agency of Salt Lake City Board on October 12, 2021.

3(e) / 3(f) ESTIMATED FUNDS

3(e)	Estimated amount of project area funds that the agency is authorized to receive from the project area for the current calendar year	1,922,323
3(f)	Estimated amount of project area funds to be paid to the agency for the next calendar year	1,960,769

# BLOCK 70 PROJECT AREA



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## CENTRAL BUSINESS DISTRICT PROJECT AREA

### 3(a) CHANGE IN MARGINAL VALUE

(i)	Base year	1983
(ii)	Base taxable value	136,894,100
(iii)	Prior year's assessed value (2019)	2,630,997,631
(iv)	Estimated current assessed value (2020)	2,750,500,731
(v)	Percentage change in marginal value	105%
(vi)	Narrative description of the relative growth in assessed value:	
	The assessed value of the Central Business District Project Area increased by 5% from 2019 to 2020. The assessed value of the project area has increased by 1,909% since the base year of the project area.	

Note: Assessed value is based on the collection area.

### 3(b) PROJECT AREA FUNDS RECEIVED

(ii)(A)	The agency's historical receipts of project area funds, including the tax year for which the agency first received project area funds from the project area*	634,449,437
(ii)(B)	If the agency has not yet received project area funds from the project area, the year in which the agency expects each project area funds collection period to begin	n/a
(iii)	A list of each taxing entity that levies or imposes a tax within the project area and a description of the benefits	
	Participating taxing entities	Increment collection level      Entity reimbursement
	Salt Lake County	100%      60%
	Salt Lake City School District	100%      60%
	Salt Lake City	100%      60%
	Salt Lake City Library	100%      60%
	Metro Water District – Salt Lake	100%      60%
	Salt Lake City Mosquito Abatement District	100%      60%
	Central Utah Water Conservancy District	100%      60%
	Benefits include increased property tax revenue, increased sales tax, and increased jobs and wages.	
(iv)	The amount paid to other taxing entities under Section 17C-1-410, if applicable	n/a

\*Figure provided by Salt Lake County.

### 3(c) PROJECT AREA DEVELOPMENT

(i)	Narrative of any significant project area development, including infrastructure development, site development, participation agreements, or vertical construction:
	<p>STATE STREET PROJECT (255. S. STATE STREET)</p> <p>A 1.1-acre site in the heart of Downtown will soon be home to a mix of vibrant uses, including approximately 168 affordable and 22 market-rate residential units, 20,000 square feet of ground-floor commercial, resident amenity space, and a publicly accessible midblock walkway. In total, the RDA Board of Directors has approved \$14.5 million in funding for this \$87 million project from Brinshore Development, LLC, drawing from the RDA's loan fund and providing a seller's note. The developer is also utilizing other funding from a variety of local and federal sources, including 9% and 4% Low Income Housing Tax Credits (LIHTC) and tax-exempt bonds. The project also includes the preservation and rehabilitation of the property's historic Cramer</p>

House and 71 subterranean parking stalls. Construction began in January 2021 and the project is slated to be completed in the first quarter of 2023.

**JACKSON APARTMENTS PROJECT (274 W. 200 SOUTH)**

A \$1 million RDA loan is helping rehabilitate the Jackson building on the corner of 200 South and 300 West in order to preserve 80 units of affordable housing (60% AMI) for the elderly and improve site accessibility. The previous affordability restriction on the property was nearing expiration when a new development partner purchased the property to rehabilitate the building and extend the affordability period for 50 years. The residential building's historic facade will be restored, as well as substantial exterior, interior, and system upgrades. Four units will be converted to allow for ADA accessibility and site walkways will be altered to allow for better accessibility. Amenities will include an outdoor lounge area, fitness center, business center, microwaves in units, and social services. The property is also transit-adjacent, as it is 46 feet from a bus stop and .3 miles from the Planetarium TRAX stop. The project is projected to be completed by the end of 2021.

**WEST QUARTER PROJECT (131 S. 300 WEST)**

The large-scale, mixed-use West Quarter development is planned for parcels within the centrally located Block 67, which is bounded by 100 South, 200 South, 200 West, and 300 West. The estimated \$550 million, two-phase project will include residential, retail, hotel, and office, as well as a mid-block walkway that will connect 200 South to 300 West. The Project aligns with the Downtown Master Plan through the creation of a sports and entertainment area, providing parking for surrounding uses such as the Vivint Smart Home Arena, Utah Jazz, and Salt Palace, increasing density and housing stock downtown; incorporating midblock connections; and featuring sidewalk-facing retail spaces. It also includes considerations for the adjacent Japantown Street (100 South from 200 to 300 West), including connectivity between the development and the Japantown area. The Project's developer, The Ritchie Group, will receive a tax increment reimbursement for up to \$3 million for phase I of the project, with potential to receive up to \$15 million overall. Phase I construction is well underway.

**150 MAIN APARTMENTS PROJECT**

In December 2019, the RDA Board approved an agreement to sell the Utah Theater (144-146 S. Main Street) property to Hines at a \$4,070,000 land discount in exchange for the construction of a \$100+ million mixed-use tower project wherein 40 of a proposed 400 apartments will be rented as affordable for residents making roughly 60% to 80% of the County's area median income. The project will also create a new midblock walkway on Main Street, and feature public open space and art. Main Street will be activated through the incorporation of publicly-accessible open space, pedestrian connections, ground-floor retail, and dining options.

**UTAH PAPERBOX PROJECT (340 W. 200 SOUTH)**

The 1.99-acre site of Downtown's former Utah Paperbox production warehouse is changing. The forthcoming Paperbox Lofts mixed-use development will feature 156 market-rate residential units, 39 affordable residential units, public open space, and mid-block connections to both 200 South and 300 West. The RDA originally purchased the property as part of a negotiation with the owners of Utah Paperbox to relocate to a larger site within the City's Glendale neighborhood that was being used as a noxious tire-recycling facility. The RDA's selection of Paperbox Lofts codevelopers - PEG and ClearWater Homes - gave way to a collaborative design that utilized the parcel's unique location on the interior of the large Downtown block. The RDA provided a \$3.2-million land write-down in exchange for the inclusion of residential units to be affordable to households at 60% of the area median income. One of the unique features of this project is its use of a "car stacker" parking lift system, which will accommodate 108 cars on seven levels. Its expected completion is estimated for Q4 2021.

(ii)	Other details of development within the project area, including:	
(A)	Total developed acreage	265
(B)	Total undeveloped acreage	30
(C)	Percentage of residential development	11.53%
(D)	Total number of housing units authorized, if applicable	n/a

3(d) PROJECT AREA BUDGET

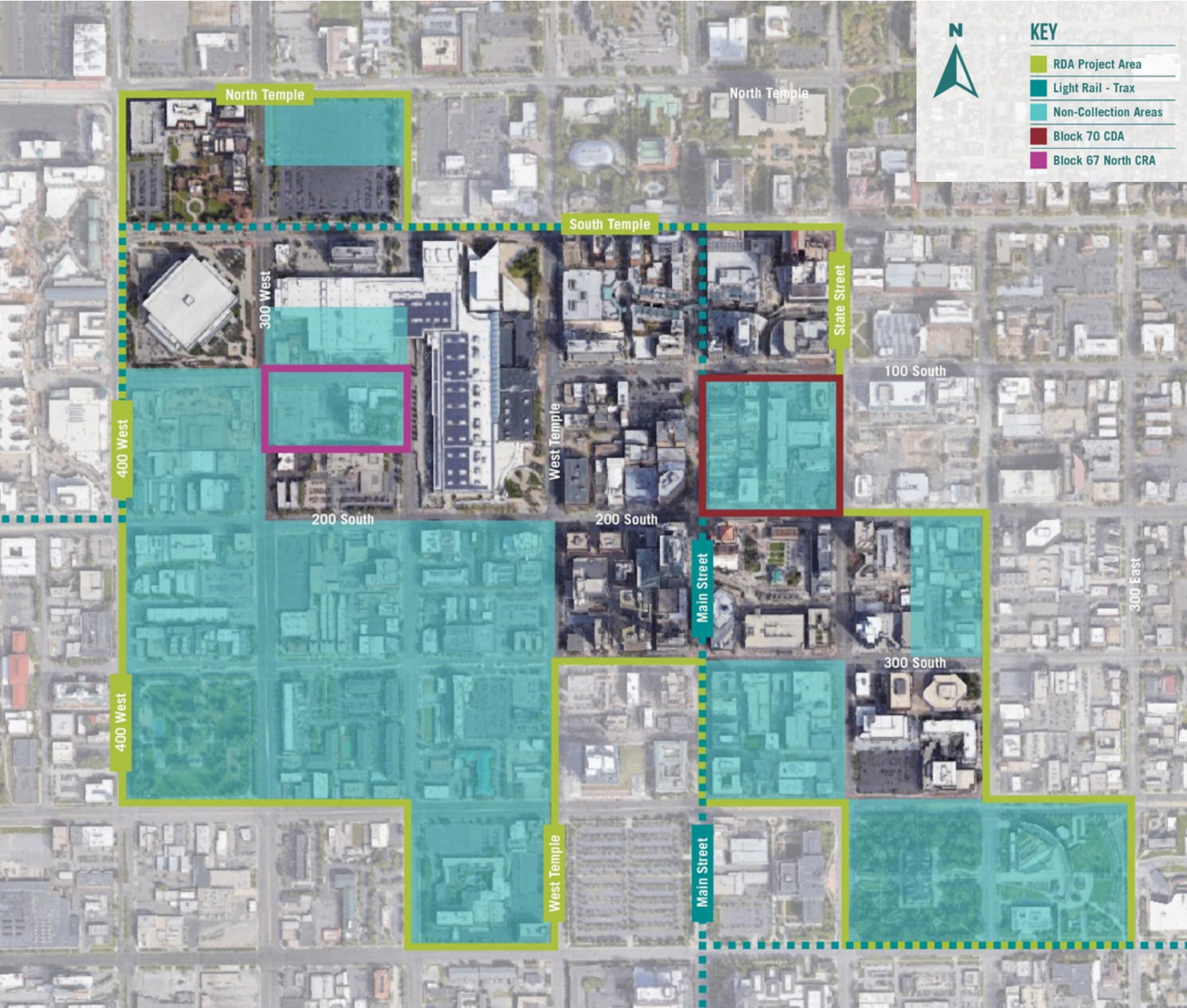
(i)	Each project area funds collection period, including:	
(A)	Start and end date of the project area funds collection period	2009-2042
(B)	Number of years remaining in each project area funds collection period	22
(ii)	Amount of project area funds the agency is authorized to receive from the project area cumulatively and from each taxing entity, including:	
(A)	Total dollar amount	n/a
(B)	Percentage of the total amount of project area funds generated within the project area	n/a
(iii)	Remaining amount of project area funds the agency is authorized to receive from the project area cumulatively and from each taxing entity	n/a
(iv)	Amount of project area funds the agency is authorized to use to pay for the agency's administrative costs, as	
(A)	Total dollar amount	n/a
(B)	Percentage of the total amount of all project area funds	No Cap

3(e) / 3(f) ESTIMATED FUNDS

3(e)	Estimated amount of project area funds that the agency is authorized to receive from the project area for the current calendar year	27,573,150
(f)	Estimated amount of project area funds to be paid to the agency for the next calendar year	28,124,613



# CENTRAL BUSINESS DISTRICT PROJECT AREA



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## DEPOT DISTRICT PROJECT AREA

### 3(a) CHANGE IN MARGINAL VALUE

(i)	Base year	1997
(ii)	Base taxable value	27,478,425
(iii)	Prior year's assessed value (2019)	586,694,437
(iv)	Estimated current assessed value (2020)	667,650,084
(v)	Percentage change in marginal value	114%
(vi)	Narrative description of the relative growth in assessed value:	
	The assessed value of the Depot District Project Area increased by 14% from 2019 to 2020. The assessed value of the project area has increased by 2,330% since the base year of the project area.	

Note: Assessed value is based on the collection area.

### 3(b) PROJECT AREA FUNDS RECEIVED

(ii)(A)	The agency's historical receipts of project area funds, including the tax year for which the agency first received project area funds from the project area*	72,497,346	
(ii)(B)	If the agency has not yet received project area funds from the project area, the year in which the agency expects each project area funds collection period to begin	n/a	
(iii)	A list of each taxing entity that levies or imposes a tax within the project area and a description of the benefits		
	Participating taxing entities	Increment collection level	Entity reimbursement
	Salt Lake County	75%	0%
	Salt Lake City School District	75%	0%
	Salt Lake City	75%	0%
	Salt Lake City Library	75%	0%
	Metro Water District – Salt Lake	75%	0%
	Salt Lake City Mosquito Abatement District	75%	0%
	Central Utah Water Conservancy District	75%	0%
	Benefits include increased property tax revenues and higher growth in tax base compared to non-RDA areas.		
(iv)	The amount paid to other taxing entities under Section 17C-1-410, if applicable	n/a	

\*Figure provided by Salt Lake County.

### 3(c) PROJECT AREA DEVELOPMENT

(i)	Narrative of any significant project area development, including infrastructure development, site development, participation agreements, or vertical construction:
	<p><b>CENTRAL STATION PROJECT (549 W. 200 SOUTH)</b>  The Central Station Apartments Project consists of the new construction of 65 family, affordable units and 13 market-rate units located in Salt Lake City. The affordable units will be available to households with income at or below 50% of the area median income. From developer Gardner Batt, the project is a transit-oriented development located within 0.25 miles of the TRAX Central Station stop. Completed in 2021, it includes a clubhouse with a gym and resident lounge area and a central courtyard on the second floor that will contain a playground and planter garden boxes for resident use. The RDA provided a \$1 million loan for the construction of this project.</p> <p><b>500 WEST CORRIDOR STUDY</b>  The RDA contracted with GSBS Architects to study the 500 West corridor between 200 South and 400 South from land use, open space, and circulation perspectives. The purpose of the study was to identify a plan for the roadway and park blocks</p>

	<p>that supports the redevelopment plans for the area. To provide technical support and input for the project, the RDA-consultant team created three working groups – a Steering Committee, a Stakeholder Committee, and a Technical Committee. Together, the three groups established goals and objectives for the project, gathered community-based feedback on redevelopment of the corridor, and provided a platform for citywide departmental coordination. The outcome of the project was a set of design concepts for the 500 West corridor that prioritize multimodal access and recognize the importance of public space in creating a usable and inviting area within the city. The preferred option uses one separated lane for vehicular traffic in each direction along 500 West, with on-street bike lanes, on-street parking, and a complete sidewalk. The first phase of the 500 West Corridor improvements will be constructed along with the RDA’s planned Station Center public improvements, which include utility upgrades and the construction of new streets and streetscapes, when the neighborhood is redeveloped.</p> <p><b>STATION CENTER DEVELOPMENT PROGRESS</b></p> <p>This year, a potential partnership between the RDA and University of Utah to work together to develop Station Center into an “innovation district” was the focus of the recent Innovation District Feasibility Study. The study identified strategic opportunities in Life Sciences and Community Health. The RDA is currently working with the U to focus on these areas when developing and programming the District.</p> <p>Additionally, the RDA has contracted with Jacobsen Construction to stabilize the historic Salt Lake Mattress Company building located within the Station Center property boundary, which was damaged during the earthquake, so it can be renovated when the property is sold for redevelopment.</p> <p>The RDA also continues to look at the public right of way options and is currently working with loci, the design consultant for the public improvements in Station Center. Construction drawings for upgraded utilities, new streets, and streetscapes are currently in development.</p>	
(ii)	Other details of development within the project area, including:	
(A)	Total developed acreage	160
(B)	Total undeveloped acreage	9
(C)	Percentage of residential development	19.53%
(D)	Total number of housing units authorized, if applicable	n/a

3(d) PROJECT AREA BUDGET

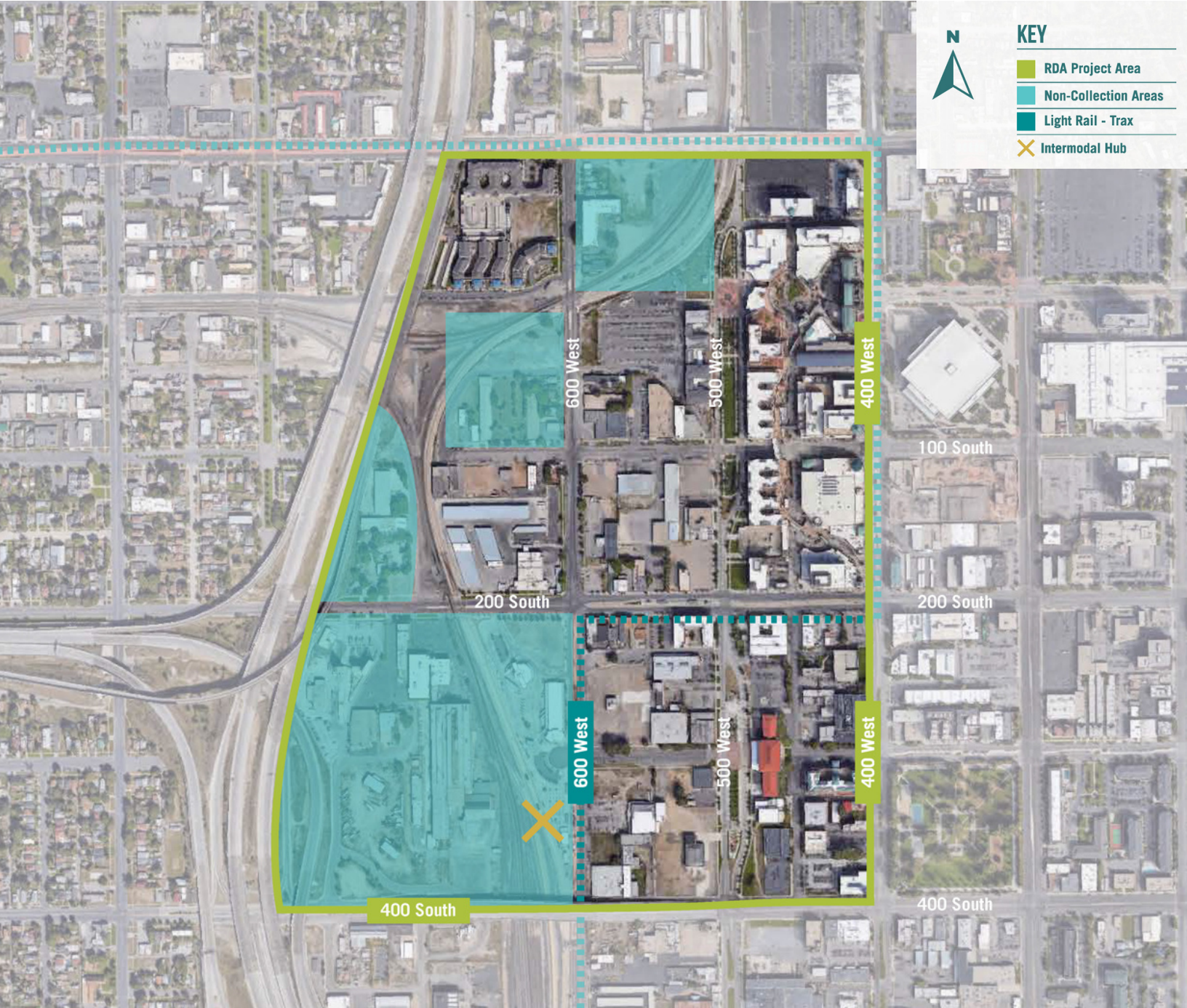
(i)	Each project area funds collection period, including:	
(A)	Start and end date of the project area funds collection period	1999-2024
(B)	Number of years remaining in each project area funds collection period	4
(ii)	Amount of project area funds the agency is authorized to receive from the project area cumulatively and from each taxing entity, including:	
(A)	Total dollar amount	125,000,000
(B)	Percentage of the total amount of project area funds generated within the project area	58%
(iii)	Remaining amount of project area funds the agency is authorized to receive from the project area cumulatively and from each taxing entity	
		52,502,654
(iv)	Amount of project area funds the agency is authorized to use to pay for the agency's administrative costs, as	
(A)	Total dollar amount	n/a
(B)	Percentage of the total amount of all project area funds	5-15%

\*Two-year extension approved by the Redevelopment Agency of Salt Lake City Board on October 12, 2021.

3(e) / 3(f) ESTIMATED FUNDS

3(e)	Estimated amount of project area funds that the agency is authorized to receive from the project area for the current calendar year	3,921,164
3(f)	Estimated amount of project area funds to be paid to the agency for the next calendar year	3,999,587

# DEPOT DISTRICT PROJECT AREA



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## GRANARY DISTRICT PROJECT AREA

### 3(a) CHANGE IN MARGINAL VALUE

(i)	Base year	1998
(ii)	Base taxable value	48,813,397
(iii)	Prior year's assessed value (2019)	126,292,575
(iv)	Estimated current assessed value (2020)	153,156,629
(v)	Percentage change in marginal value	121%
(vi)	Narrative description of the relative growth in assessed value:	
	The assessed value of the Granary District Project Area increased by 21% from 2019 to 2020. The assessed value of the project area has increased by 214% since the base year of the project area.	

Note: Assessed value is based on the collection area.

### 3(b) PROJECT AREA FUNDS RECEIVED

(ii)(A)	The agency's historical receipts of project area funds, including the tax year for which the agency first received project area funds from the project area*	5,932,658	
(ii)(B)	If the agency has not yet received project area funds from the project area, the year in which the agency expects each project area funds collection period to begin	n/a	
(iii)	A list of each taxing entity that levies or imposes a tax within the project area and a description of the benefits		
	Participating taxing entities	Increment collection level	Entity reimbursement
	Salt Lake County	75%	0%
	Salt Lake City School District	75%	0%
	Salt Lake City	75%	0%
	Salt Lake City Library	75%	0%
	Metro Water District – Salt Lake	75%	0%
	Salt Lake City Mosquito Abatement District	75%	0%
	Central Utah Water Conservancy District	75%	0%
	Benefits include increased property tax revenues and higher growth in tax base compared to non-RDA areas.		
(iv)	The amount paid to other taxing entities under Section 17C-1-410, if applicable	n/a	

\*Figure provided by Salt Lake County.

### 3(c) PROJECT AREA DEVELOPMENT

(i)	Narrative of any significant project area development, including infrastructure development, site development, participation agreements, or vertical construction:	
	<p><b>BICYCLE COLLECTIVE (901 GALE STREET)</b>                  This redevelopment project will bring new activity and transportation resources to the Granary neighborhood. Its multi-use building will house a retail space, a community bicycle repair shop for the public, a professional bicycle repair workspace for mechanics, classrooms, administration work space, and a storage area for donated bicycles. By relocating to the heart of the Granary District, the Collective will bring new shoppers, users, visitors, employees, and volunteers to the neighborhood on a daily basis. Its mission also aligns with the sustainable transportation goals of the development of the 9 Line Trail Corridor, which runs east and west along 900 South.</p>	
(ii)	Other details of development within the project area, including:	
(A)	Total developed acreage	86

(B)	Total undeveloped acreage	10
(C)	Percentage of residential development	16.67%
(D)	Total number of housing units authorized, if applicable	n/a

3(d) PROJECT AREA BUDGET

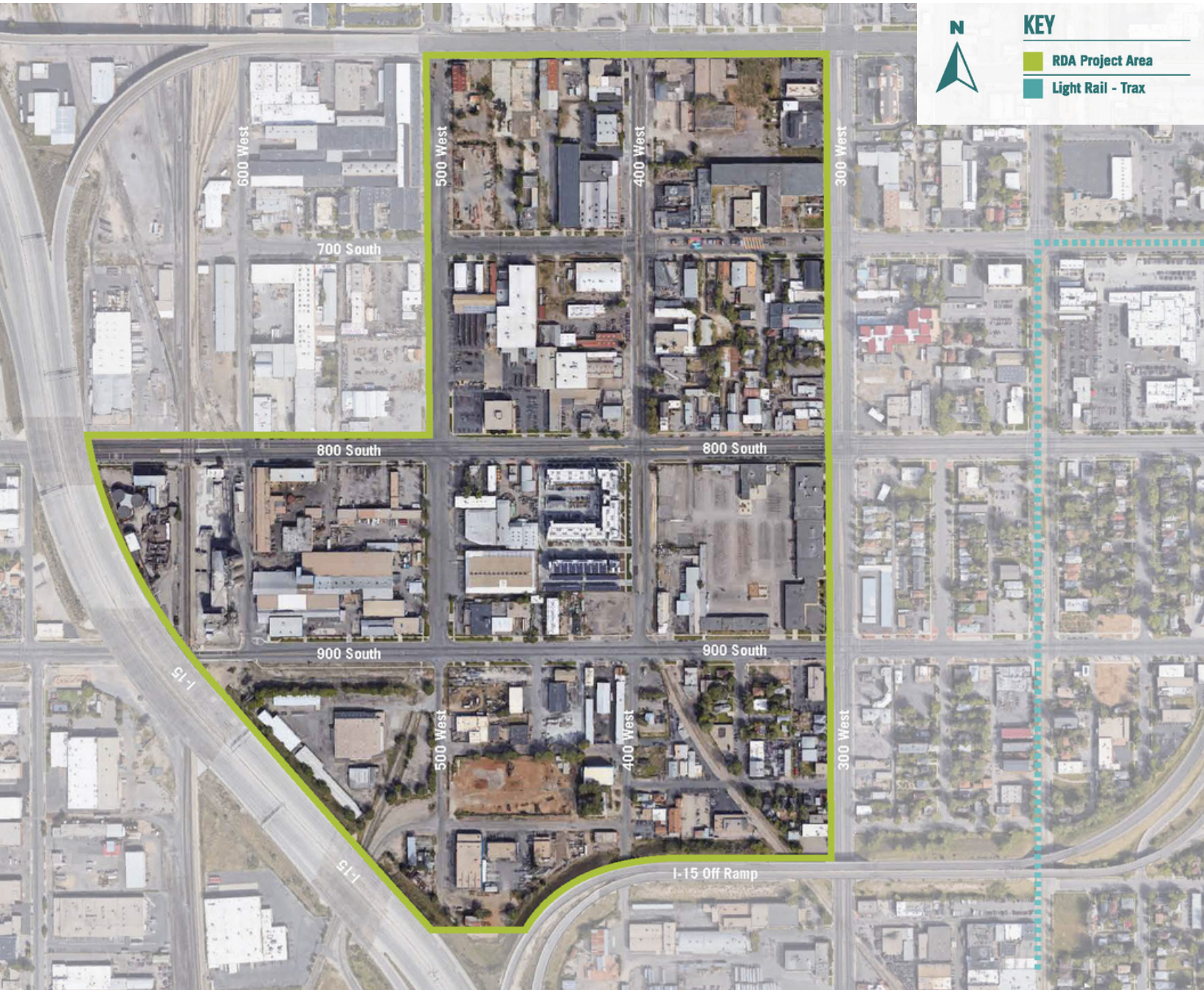
(i)	Each project area funds collection period, including:	
(A)	Start and end date of the project area funds collection period	2000-2025
(B)	Number of years remaining in each project area funds collection period	5
(ii)	Amount of project area funds the agency is authorized to receive from the project area cumulatively and from each taxing entity, including:	
(A)	Total dollar amount	50,000,000
(B)	Percentage of the total amount of project area funds generated within the project area	12%
(iii)	Remaining amount of project area funds the agency is authorized to receive from the project area cumulatively and from each taxing entity	44,067,342
(iv)	Amount of project area funds the agency is authorized to use to pay for the agency's administrative costs, as	
(A)	Total dollar amount	n/a
(B)	Percentage of the total amount of all project area funds	5-15%

\*Two-year extension approved by the Redevelopment Agency of Salt Lake City Board on October 12, 2021.

3(e) / 3(f) ESTIMATED FUNDS

3(e)	Estimated amount of project area funds that the agency is authorized to receive from the project area for the current calendar year	621,124
3(f)	Estimated amount of project area funds to be paid to the agency for the next calendar year	633,546

# GRANARY DISTRICT PROJECT AREA



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## NORTH TEMPLE PROJECT AREA

### 3(a) CHANGE IN MARGINAL VALUE

(i)	Base year	2010
(ii)	Base taxable value	84,073,572
(iii)	Prior year's assessed value (2019)	139,375,192
(iv)	Estimated current assessed value (2020)	156,240,759
(v)	Percentage change in marginal value	112%
(vi)	Narrative description of the relative growth in assessed value:	
	The assessed value of the North Temple Project Area increased by 12% from 2019 to 2020. The assessed value of the project area has increased by 86% since the base year of the project area.	

Note: Assessed value is based on the collection area.

### 3(b) PROJECT AREA FUNDS RECEIVED

(ii)(A)	The agency's historical receipts of project area funds, including the tax year for which the agency first received project area funds from the project area*	2,386,482	
(ii)(B)	If the agency has not yet received project area funds from the project area, the year in which the agency expects each project area funds collection period to begin	n/a	
(iii)	A list of each taxing entity that levies or imposes a tax within the project area and a description of the benefits		
	Participating taxing entities	Increment collection level	Entity reimbursement
	Salt Lake County	75%	0%
	Salt Lake City School District	75%	0%
	Salt Lake City	75%	0%
	Salt Lake City Library	75%	0%
	Metro Water District – Salt Lake	75%	0%
	Salt Lake City Mosquito Abatement District	75%	0%
	Central Utah Water Conservancy District	75%	0%
	Benefits include increased property tax revenues and higher growth in tax base compared to non-RDA areas.		
(iv)	The amount paid to other taxing entities under Section 17C-1-410, if applicable	n/a	

\*Figure provided by Salt Lake County.

### 3(c) PROJECT AREA DEVELOPMENT

(i)	Narrative of any significant project area development, including infrastructure development, site development, participation agreements, or vertical construction:
	<p><b>SPARK! PROJECT (1500 W. NORTH TEMPLE)</b></p> <p>The RDA purchased the former Overniter Motel property with the intention of creating a transit-oriented cornerstone for the North Temple neighborhood. Located across from a TRAX light rail station on the corner of a transit corridor (North Temple Blvd.) and two residential-adjacent side streets (Cornell St. and 1460 West), the 2-acre site features a number of pedestrian and street level touchpoints. Through a public process, the RDA selected Brinshore Development, LLC to bring a mixed-use project to life. The SPARK! Project will include affordable and market-rate housing units, ground-floor retail, neighborhood services, and public open space. The RDA acquired the Overniter Motel property for \$4 million and has committed \$6.4 million in RDA Affordable Housing funds into the SPARK! Project to-date. The motel is being demolished and the developer is currently finalizing financing, including applying for Low Income Housing Tax Credits (LIHTC).</p>



<p><b>FOLSOM CORRIDOR PROJECT (50 SOUTH BETWEEN I-15 AND JORDAN RIVER)</b>  Running through the RDA's North Temple and Depot District Project Areas, the Folsom Corridor is a former rail corridor located at approximately 50 South and extending from 800 West to the Jordan River bridge and Fisher Mansion near 200 South. Several City departments and divisions are currently planning for the Corridor's revitalization, and are working together on three related efforts:</p> <ul style="list-style-type: none"> <li>• Construction of a 10-foot-wide paved bike and pedestrian path connecting the Jordan River to Downtown Salt Lake City;</li> <li>• Design of a "daylighted" section of City Creek in Folsom Corridor, where a portion of City Creek's flow is brought to the surface to provide open space and a recreational amenity to the neighborhood; and</li> <li>• Identification of development projects and strategies that will encourage economic development and contribute to an active, people-focused space.</li> </ul> <p>Design and construction of the Folsom Trail are fully funded through a federal grant for first-mile and last-mile active transportation connections to transit (TIGER), with a City match from the General Fund and Parks Impact Fees. The funding available through the grant and match are enough to construct the 1.5-mile trail, and in spring of 2020, the RDA Board of Directors approved \$350,000 in supplemental funding for lighting, landscaping, and decorative elements that were not included in the trail's base-level design. A public survey gathered input that was used to prioritize the trail's landscape elements for the first phase of construction, which includes minor lighting and landscaping adjacent to the trail. Future construction phases for the corridor could include additional landscaping and daylighted sections of City Creek. Construction has begun on Folsom Corridor and the RDA is currently working with project partner Seven Canyons Trust to begin developing conceptual designs for the City Creek daylighting project.</p>		
(ii)	Other details of development within the project area, including:	
(A)	Total developed acreage	307
(B)	Total undeveloped acreage	9
(C)	Percentage of residential development	33.54%
(D)	Total number of housing units authorized, if applicable	n/a

3(d) PROJECT AREA BUDGET

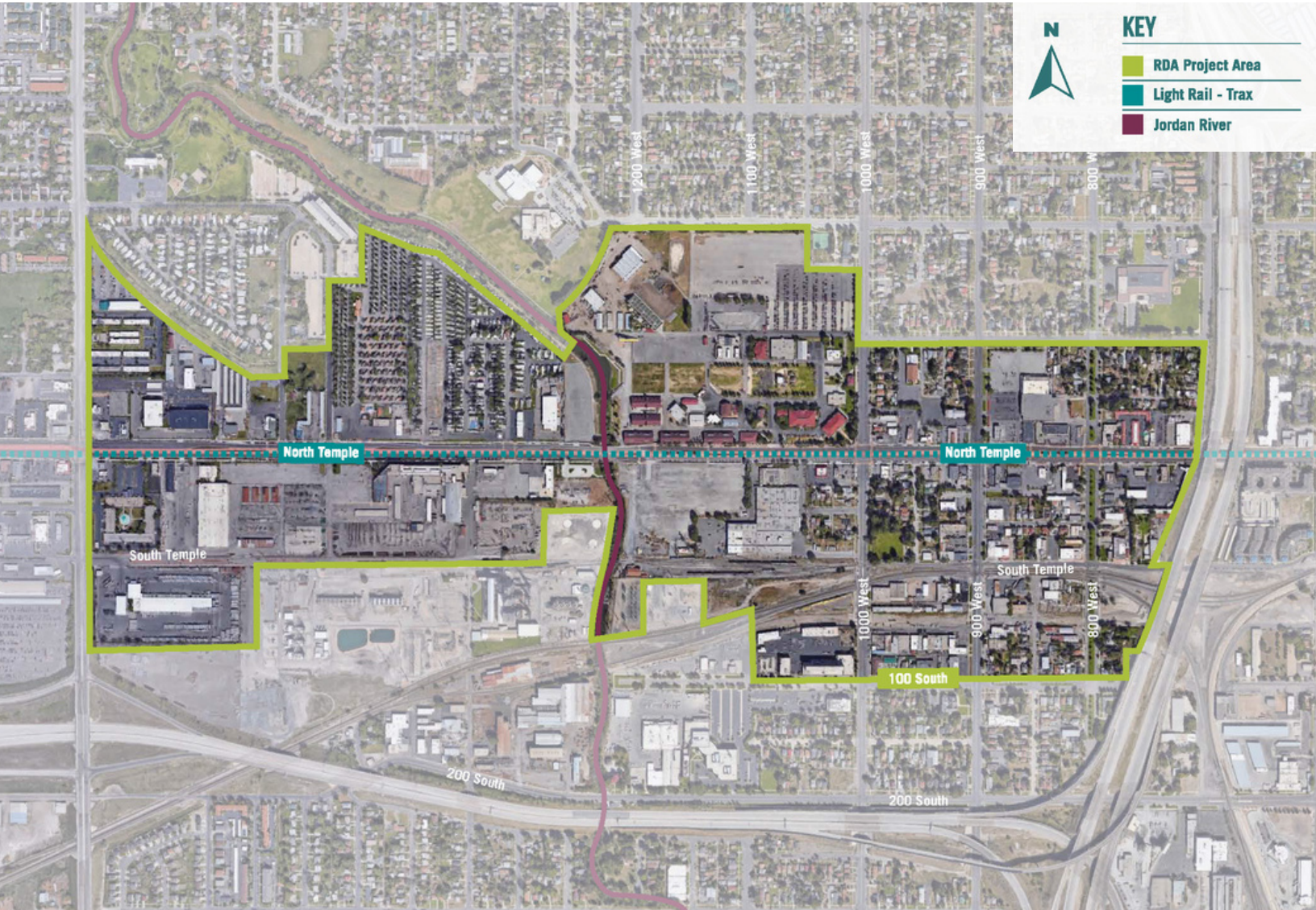
(i)	Each project area funds collection period, including:	
(A)	Start and end date of the project area funds collection period	2012-2038
(B)	Number of years remaining in each project area funds collection period	18
(ii)	Amount of project area funds the agency is authorized to receive from the project area cumulatively and from each taxing entity, including:	
(A)	Total dollar amount	n/a
(B)	Percentage of the total amount of project area funds generated within the project area	n/a
(iii)	Remaining amount of project area funds the agency is authorized to receive from the project area cumulatively and from each taxing entity	
(iv)	Amount of project area funds the agency is authorized to use to pay for the agency's administrative costs, as	
(A)	Total dollar amount	n/a
(B)	Percentage of the total amount of all project area funds	10%

\*Two-year extension approved by the Redevelopment Agency of Salt Lake City Board on October 12, 2021.

3(e) / 3(f) ESTIMATED FUNDS

3(e)	Estimated amount of project area funds that the agency is authorized to receive from the project area for the current calendar year	435,346
3(f)	Estimated amount of project area funds to be paid to the agency for the next calendar year	444,053

# NORTH TEMPLE PROJECT AREA



**SLCRDA**

## NORTH TEMPLE VIADUCT PROJECT AREA

### 3(a) CHANGE IN MARGINAL VALUE

(i)	Base year	2010
(ii)	Base taxable value	36,499,680
(iii)	Prior year's assessed value (2019)	175,640,215
(iv)	Estimated current assessed value (2020)	258,390,045
(v)	Percentage change in marginal value	147%
(vi)	Narrative description of the relative growth in assessed value:	
	The assessed value of the North Temple Viaduct Project Area increased by 47% from 2019 to 2020. The assessed value of the project area has increased by 608% since the base year of the project area.	

Note: Assessed value is based on the collection area.

### 3(b) PROJECT AREA FUNDS RECEIVED

(ii)(A)	The agency's historical receipts of project area funds, including the tax year for which the agency first received project area funds from the project area*	6,197,572	
(ii)(B)	If the agency has not yet received project area funds from the project area, the year in which the agency expects each project area funds collection period to begin	n/a	
(iii)	A list of each taxing entity that levies or imposes a tax within the project area and a description of the benefits		
	Participating taxing entities	Increment collection level	Entity reimbursement
	Salt Lake County	100%	0%
	Salt Lake City School District	100%	0%
	Salt Lake City	100%	0%
	Salt Lake City Library	0%	0%
	Metro Water District – Salt Lake	0%	0%
	Salt Lake City Mosquito Abatement District	0%	0%
	Central Utah Water Conservancy District	0%	0%
	Benefits include increased property tax revenues, higher growth in tax base compared to non-RDA areas.		
(iv)	The amount paid to other taxing entities under Section 17C-1-410, if applicable	n/a	

\*Figure provided by Salt Lake County.

### 3(c) PROJECT AREA DEVELOPMENT

(i)	Narrative of any significant project area development, including infrastructure development, site development, participation agreements, or vertical construction:		
	n/a		
(ii)	Other details of development within the project area, including:		
(A)	Total developed acreage	28	
(B)	Total undeveloped acreage	12	
(C)	Percentage of residential development	20.00%	
(D)	Total number of housing units authorized, if applicable	n/a	

### 3(d) PROJECT AREA BUDGET

(i)	Each project area funds collection period, including:
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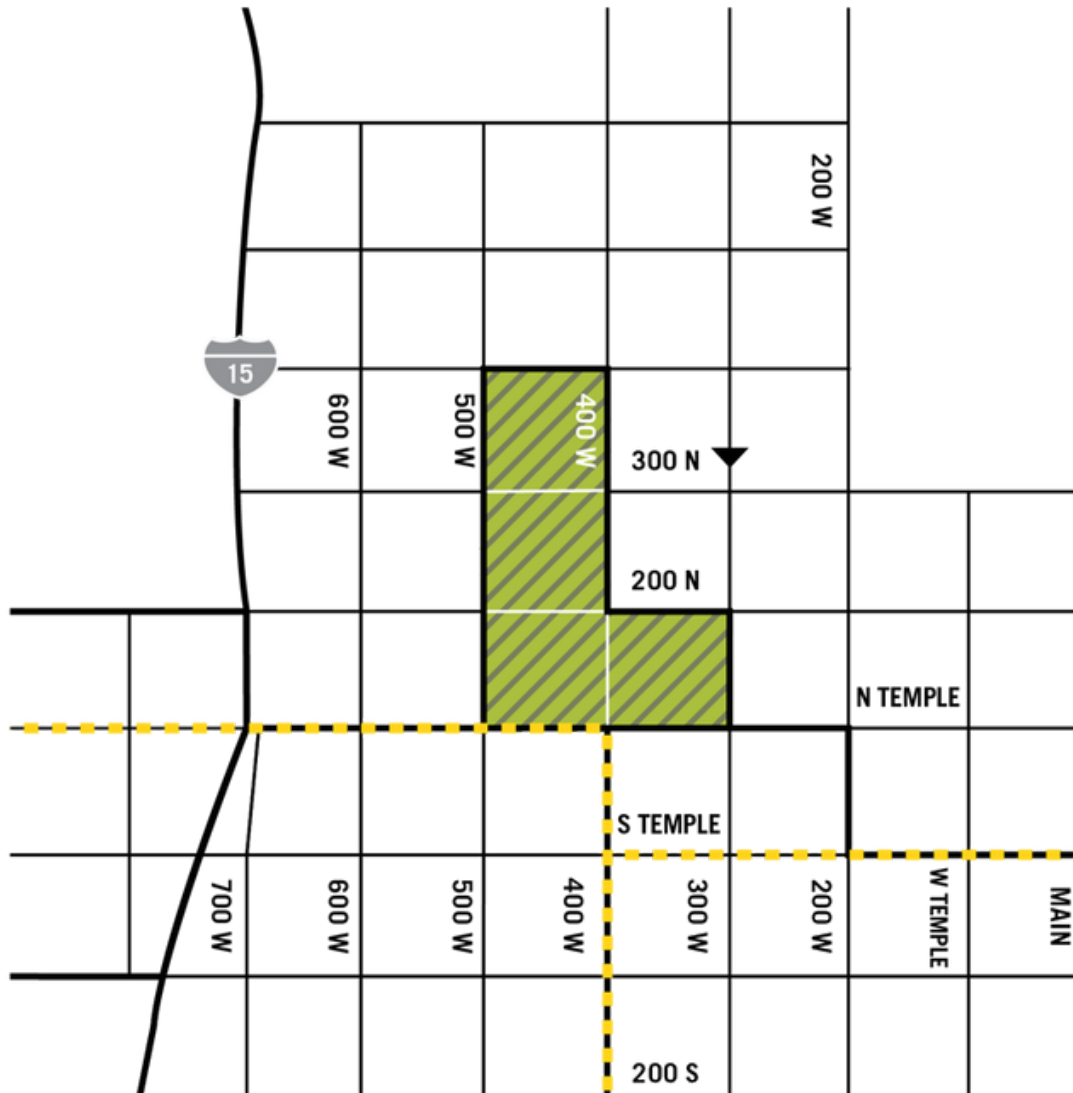
(A)	Start and end date of the project area funds collection period	2012-2036
(B)	Number of years remaining in each project area funds collection period	16
(ii)	Amount of project area funds the agency is authorized to receive from the project area cumulatively and from each taxing entity, including:	
(A)	Total dollar amount	13,000,000*
(B)	Percentage of the total amount of project area funds generated within the project area	48%
(iii)	Remaining amount of project area funds the agency is authorized to receive from the project area cumulatively and from each taxing entity	6,802,428
(iv)	Amount of project area funds the agency is authorized to use to pay for the agency's administrative costs, as	
(A)	Total dollar amount	195,000
(B)	Percentage of the total amount of all project area funds	1.5%

\*The \$13,000,000 cap is not inclusive of TI to be collected for interest and admin fees pursuant to the interlocal agreement.

### 3(e) / 3(f) ESTIMATED FUNDS

3(e)	Estimated amount of project area funds that the agency is authorized to receive from the project area for the current calendar year	1,181,479
3(f)	Estimated amount of project area funds to be paid to the agency for the next calendar year	1,205,109

# NORTH TEMPLE VIADUCT PROJECT AREA



SLCRDA

## NORTHWEST QUADRANT PROJECT AREA

### 3(a) CHANGE IN MARGINAL VALUE

(i)	Base year	2017
(ii)	Base taxable value	735,791
(iii)	Prior year's assessed value (2019)	230,643,587
(iv)	Estimated current assessed value (2020)	379,052,450
(v)	Percentage change in marginal value	164%
(vi)	Narrative description of the relative growth in assessed value:	
	The assessed value of the Northwest Quadrant Project Area increased by 64% from 2019 to 2020. The assessed value of the project area has increased by 51,416% since the base year of the project area.	

Note: Assessed value is based on the collection area.

### 3(b) PROJECT AREA FUNDS RECEIVED

(ii)(A)	The agency's historical receipts of project area funds, including the tax year for which the agency first received project area funds from the project area*	1,684,638	
(ii)(B)	If the agency has not yet received project area funds from the project area, the year in which the agency expects each project area funds collection period to begin	n/a	
(iii)	A list of each taxing entity that levies or imposes a tax within the project area and a description of the benefits		
	Participating taxing entities	Increment collection level	Entity reimbursement
	Salt Lake County	0%	0%
	Salt Lake City School District	0%	0%
	Salt Lake City	75%	0%
	Salt Lake City Library	0%	0%
	Metro Water District – Salt Lake	0%	0%
	Salt Lake City Mosquito Abatement District	0%	0%
	Central Utah Water Conservancy District	0%	0%
	Benefits include n/a		
(iv)	The amount paid to other taxing entities under Section 17C-1-410, if applicable	n/a	

\*Figure provided by Salt Lake County.

### 3(c) PROJECT AREA DEVELOPMENT

(i)	Narrative of any significant project area development, including infrastructure development, site development, participation agreements, or vertical construction:	
	In 2020, the RDA entered into a tax increment reimbursement agreement (TIRA) with NWQ LLC for the development of the SLC Port Global Logistics Center, a ~3,000-acre industrial development that is served by rail and can accommodate manufacturing, warehouse, and distribution tenants of varying size. The TIRA is for the first phase of the development, covering approximately 378 acres of land and providing for the development of approximately 6 million square feet of light industrial space (Phase I). Two buildings were completed in 2021 and several others are currently under construction. Private investment for the planned system-wide improvements and the Phase I development includes over \$310 million in capital expenditures, generating approximately 6 million square feet of development to support over 2,900 jobs.	
(ii)	Other details of development within the project area, including:	
(A)	Total developed acreage	159

(B)	Total undeveloped acreage	7,580
(C)	Percentage of residential development	0.00%
(D)	Total number of housing units authorized, if applicable	n/a

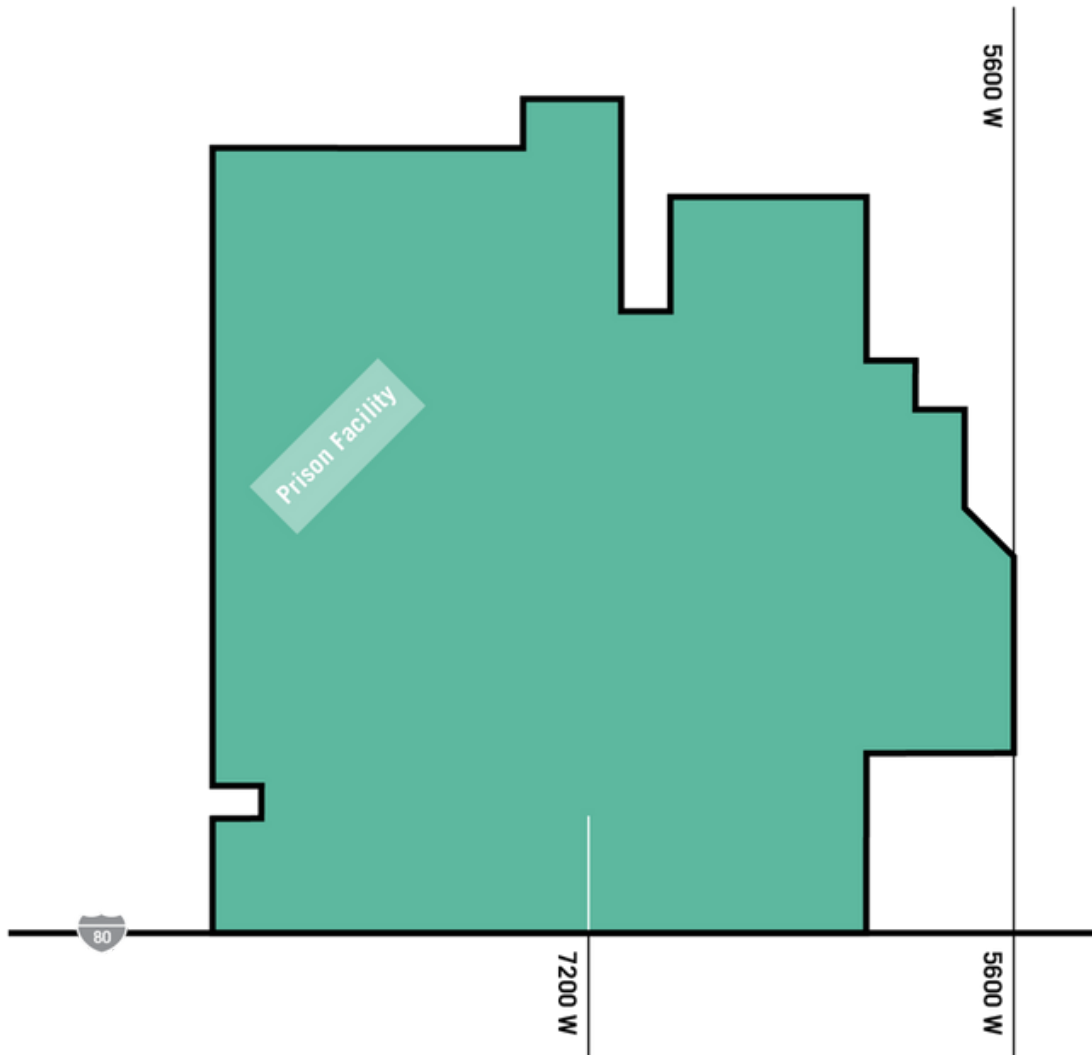
3(d) PROJECT AREA BUDGET

(i)	Each project area funds collection period, including:	
(A)	Start and end date of the project area funds collection period	2019-2038
(B)	Number of years remaining in each project area funds collection period	18
(ii)	Amount of project area funds the agency is authorized to receive from the project area cumulatively and from each taxing entity, including:	
(A)	Total dollar amount	n/a
(B)	Percentage of the total amount of project area funds generated within the project area	n/a
(iii)	Remaining amount of project area funds the agency is authorized to receive from the project area cumulatively and from each taxing entity	n/a
(iv)	Amount of project area funds the agency is authorized to use to pay for the agency's administrative costs, as	
(A)	Total dollar amount	n/a
(B)	Percentage of the total amount of all project area funds	10%

3(e) / 3(f) ESTIMATED FUNDS

3(e)	Estimated amount of project area funds that the agency is authorized to receive from the project area for the current calendar year	1,500,000
3(f)	Estimated amount of project area funds to be paid to the agency for the next calendar year	1,530,000

# NORTHWEST QUADRANT PROJECT AREA



SLCRDA



## STADLER RAIL PROJECT AREA

### 3(a) CHANGE IN MARGINAL VALUE

(i)	Base year	2018
(ii)	Base taxable value	3,710
(iii)	Prior year's assessed value (2019)	20,357,600
(iv)	Estimated current assessed value (2020)	31,777,750
(v)	Percentage change in marginal value	156%
(vi)	Narrative description of the relative growth in assessed value:	
	The assessed value of the Stadler Rail Project Area increased by 56% from 2019 to 2020. The assessed value of the project area has increased by 856,443% since the base year of the project area.	

Note: Assessed value is based on the collection area.

### 3(b) PROJECT AREA FUNDS RECEIVED

(ii)(A)	The agency's historical receipts of project area funds, including the tax year for which the agency first received project area funds from the project area*	171,830
(ii)(B)	If the agency has not yet received project area funds from the project area, the year in which the agency expects each project area funds collection period to begin	n/a
(iii)	A list of each taxing entity that levies or imposes a tax within the project area and a description of the benefits	
	Participating taxing entities	Increment collection level      Entity reimbursement
	Salt Lake County	0%      0%
	Salt Lake City School District	0%      0%
	Salt Lake City	90%      0%
	Salt Lake City Library	0%      0%
	Metro Water District – Salt Lake	0%      0%
	Salt Lake City Mosquito Abatement District	0%      0%
	Central Utah Water Conservancy District	0%      0%
	Benefits include n/a	
(iv)	The amount paid to other taxing entities under Section 17C-1-410, if applicable	n/a

\*Figure provided by Salt Lake County.

### 3(c) PROJECT AREA DEVELOPMENT

(i)	Narrative of any significant project area development, including infrastructure development, site development, participation agreements, or vertical construction:	
	n/a	
(ii)	Other details of development within the project area, including:	
(A)	Total developed acreage	38
(B)	Total undeveloped acreage	25
(C)	Percentage of residential development	0.00%
(D)	Total number of housing units authorized, if applicable	n/a

### 3(d) PROJECT AREA BUDGET

(i)	Each project area funds collection period, including:	
(A)	Start and end date of the project area funds collection period	2019-2038

(B)	Number of years remaining in each project area funds collection period	18
(ii)	Amount of project area funds the agency is authorized to receive from the project area cumulatively and from each taxing entity, including:	
(A)	Total dollar amount	28,481,392
(B)	Percentage of the total amount of project area funds generated within the project area	1%
(iii)	Remaining amount of project area funds the agency is authorized to receive from the project area cumulatively and from each taxing entity	28,309,562
(iv)	Amount of project area funds the agency is authorized to use to pay for the agency's administrative costs, as	
(A)	Total dollar amount	n/a
(B)	Percentage of the total amount of all project area funds	50%

3(e) / 3(f) ESTIMATED FUNDS

3(e)	Estimated amount of project area funds that the agency is authorized to receive from the project area for the current calendar year	71,000
3(f)	Estimated amount of project area funds to be paid to the agency for the next calendar year	72,420

# STADLER RAIL PROJECT AREA



**SLCRDA**

## STATE STREET PROJECT AREA

### 3(a) CHANGE IN MARGINAL VALUE

(i)	Base year	2016
(ii)	Base taxable value	889,305,536
(iii)	Prior year's assessed value (2019)	1,158,719,413
(iv)	Estimated current assessed value (2020)	1,383,403,450
(v)	Percentage change in marginal value	119%
(vi)	Narrative description of the relative growth in assessed value:	
	The assessed value of the State Street Project Area increased by 19% from 2019 to 2020. The assessed value of the project area has increased by 56% since the base year of the project area.	

Note: Assessed value is based on the collection area.

### 3(b) PROJECT AREA FUNDS RECEIVED

(ii)(A)	The agency's historical receipts of project area funds, including the tax year for which the agency first received project area funds from the project area*	0	
(ii)(B)	If the agency has not yet received project area funds from the project area, the year in which the agency expects each project area funds collection period to begin	2021	
(iii)	A list of each taxing entity that levies or imposes a tax within the project area and a description of the benefits		
	Participating taxing entities	Increment collection level	Entity reimbursement
	Salt Lake County**	75%	0%
	Salt Lake City School District	75%	0%
	Salt Lake City	75%	0%
	Salt Lake City Library	0%	0%
	Metro Water District – Salt Lake	0%	0%
	Salt Lake City Mosquito Abatement District	0%	0%
	Central Utah Water Conservancy District	0%	0%
	Benefits include n/a		
(iv)	The amount paid to other taxing entities under Section 17C-1-410, if applicable	n/a	

\*Figure provided by Salt Lake County.

\*\*Under consideration by Salt Lake County.

### 3(c) PROJECT AREA DEVELOPMENT

(i)	Narrative of any significant project area development, including infrastructure development, site development, participation agreements, or vertical construction:
	<p><b>CAPITOL HOME APARTMENTS PROJECT (1749 S. STATE STREET)</b>            Completed in October 2021 thanks in part to a \$3.2-million RDA loan, the Capitol Homes Project will include a 4-story, mixed-use, mixed-income building with ground floor commercial, flex space fronting State Street, and approximately 93 housing units that will combine 62 affordable and 31 market-rate housing units. The affordable housing units will serve households earning between 25% and 50% of the area median income (AMI).</p> <p><b>600 SOUTH TRAX STATION</b>            The RDA partnered with UTA, the SLC Transportation Division, and four property owners with nearby development projects to bring a new TRAX station at 600 South and Main Street to the midtown area of Salt Lake City. This station is part of the</p>

	long-term plan for light rail and will provide access to a rapidly developing part of the City. The RDA's \$1.4 million contribution to the project combined with \$1.2 million in funds contributed by nearby developers made the project possible. The station design will include artwork titled "The Crossing" by artist Jiyouun Lee-Lodge. Ground broke on the station in August 2021, with service anticipated to begin in spring of 2022.	
(ii)	Other details of development within the project area, including:	
(A)	Total developed acreage	730
(B)	Total undeveloped acreage	17
(C)	Percentage of residential development	29.30%
(D)	Total number of housing units authorized, if applicable	n/a

### 3(d) PROJECT AREA BUDGET

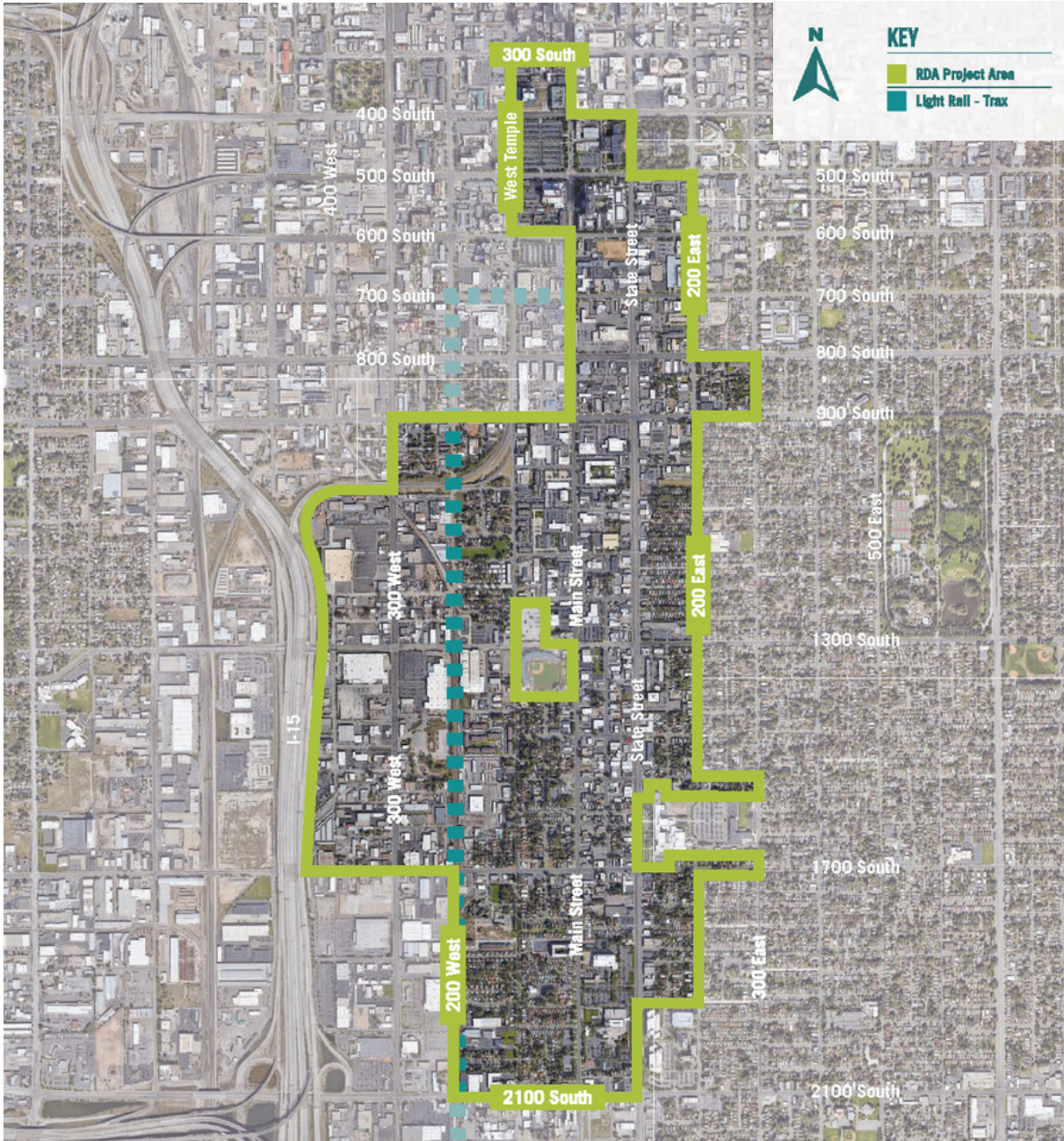
(i)	Each project area funds collection period, including:	
(A)	Start and end date of the project area funds collection period	2021-2040
(B)	Number of years remaining in each project area funds collection period	20
(ii)	Amount of project area funds the agency is authorized to receive from the project area cumulatively and from each taxing entity, including:	
(A)	Total dollar amount	n/a
(B)	Percentage of the total amount of project area funds generated within the project area	n/a
(iii)	Remaining amount of project area funds the agency is authorized to receive from the project area cumulatively and from each taxing entity	
(iv)	Amount of project area funds the agency is authorized to use to pay for the agency's administrative costs, as	
(A)	Total dollar amount	n/a
(B)	Percentage of the total amount of all project area funds	10%

\*Subject to final approval from Salt Lake County and approval of the final budget.

### 3(e) / 3(f) ESTIMATED FUNDS

3(e)	Estimated amount of project area funds that the agency is authorized to receive from the project area for the current calendar year	4,000,000
3(f)	Estimated amount of project area funds to be paid to the agency for the next calendar year	4,080,000

# STATE STREET PROJECT AREA



SLCRDA

## WEST CAPITOL HILL PROJECT AREA

### 3(a) CHANGE IN MARGINAL VALUE

(i)	Base year	1996
(ii)	Base taxable value	28,322,952
(iii)	Prior year's assessed value (2019)	117,297,094
(iv)	Estimated current assessed value (2020)	140,499,154
(v)	Percentage change in marginal value	120%
(vi)	Narrative description of the relative growth in assessed value: The assessed value of the West Capitol Hill Project Area increased by 20% from 2019 to 2020. The assessed value of the project area has increased by 396% since the base year of the project area.	

Note: Assessed value is based on the collection area.

### 3(b) PROJECT AREA FUNDS RECEIVED

(ii)(A)	The agency's historical receipts of project area funds, including the tax year for which the agency first received project area funds from the project area*	6,231,199	
(ii)(B)	If the agency has not yet received project area funds from the project area, the year in which the agency expects each project area funds collection period to begin	n/a	
(iii)	A list of each taxing entity that levies or imposes a tax within the project area and a description of the benefits		
	Participating taxing entities	Increment collection level	Entity reimbursement
	Salt Lake County	0%	0%
	Salt Lake City School District	100%	25%
	Salt Lake City	100%	25%
	Salt Lake City Library	0%	0%
	Metro Water District – Salt Lake	0%	0%
	Salt Lake City Mosquito Abatement District	0%	0%
	Central Utah Water Conservancy District	0%	0%
Benefits include increased property tax revenues and higher growth in tax base compared to non-RDA areas.			
(iv)	The amount paid to other taxing entities under Section 17C-1-410, if applicable	n/a	

\*Figure provided by Salt Lake County.

### 3(c) PROJECT AREA DEVELOPMENT

(i)	Narrative of any significant project area development, including infrastructure development, site development, participation agreements, or vertical construction:
	<p><b>HARVEST AT MARMALADE PROJECT (550 NORTH 300 WEST)</b></p> <p>The third component of the RDA's 4-part Marmalade Block Development, the mixed-use development from ClearWater Homes and Watt Companies, Harvest at Marmalade, is currently under construction. Consisting of three mixed-use buildings with 4,400 square feet of ground-floor retail, 252 market-rate rental units, 12 2-bedroom live/work units, and structured parking, the development will activate the block's community-oriented open space and civic center. Construction plans were approved by the Historic Landmark Commission and by an RDA Design Review Committee. The first two Marmalade Block projects, the Marmalade Branch of the Salt Lake City Public Library, and The Grove at Marmalade owner-occupied townhomes were completed in 2016 and 2018, respectively. Harvest is expected to be completed in early 2022. Upon its completion, construction on the fourth and final component of the Marmalade Block Development – a public plaza in the interior of the block – will begin.</p>

	<p><b>300 WEST STREET IMPROVEMENTS (PHASE II)</b>  Spanning nine blocks along 300 West, from North Temple to 1000 North, the 300 West Streetscape Project was originally planned and designed as a single phase, but has since been broken out into two construction phases. The Phase I construction was completed in 2014 and included the installation of landscaped median islands and pedestrian safety enhancements at multiple intersections, including curb extensions to shorten crossing distances, ADA ramps, and new signal push button poles with marked crosswalks. Phase II will further these efforts with added curb extensions at seven intersections and one crossing near West High School, pedestrian crossing signals at 400 North and Reed Avenue, and a new park strip and other landscaping improvements to the north near Warm Springs Park. The project will also include UTA-planned bus stop relocations and improvements that will greatly increase comfort and ADA accessibility for transit users. Construction began in August 2021.</p>	
(ii)	Other details of development within the project area, including:	
(A)	Total developed acreage	88
(B)	Total undeveloped acreage	2
(C)	Percentage of residential development	61.11%
(D)	Total number of housing units authorized, if applicable	n/a

3(d) PROJECT AREA BUDGET

(i)	Each project area funds collection period, including:	
(A)	Start and end date of the project area funds collection period	1997-2021
(B)	Number of years remaining in each project area funds collection period	1
(ii)	Amount of project area funds the agency is authorized to receive from the project area cumulatively and from each taxing entity, including:	
(A)	Total dollar amount	7,570,000
(B)	Percentage of the total amount of project area funds generated within the project area	82%
(iii)	Remaining amount of project area funds the agency is authorized to receive from the project area cumulatively and from each taxing entity	0
(iv)	Amount of project area funds the agency is authorized to use to pay for the agency's administrative costs, as	
(A)	Total dollar amount	0
(B)	Percentage of the total amount of all project area funds	n/a

3(e) / 3(f) ESTIMATED FUNDS

3(e)	Estimated amount of project area funds that the agency is authorized to receive from the project area for the current calendar year	0
3(f)	Estimated amount of project area funds to be paid to the agency for the next calendar year	0



# WEST CAPITOL HILL PROJECT AREA



**SLCRDA**

## 9 LINE PROJECT AREA

### 3(a) CHANGE IN MARGINAL VALUE

(i)	Base year	2016
(ii)	Base taxable value	228,048,136
(iii)	Prior year's assessed value (2019)	321,647,261
(iv)	Estimated current assessed value (2020)	407,262,409
(v)	Percentage change in marginal value	127%
(vi)	Narrative description of the relative growth in assessed value:	
	The assessed value of the 9 Line Project Area increased by 27% from 2019 to 2020. The assessed value of the project area has increased by 79% since the base year of the project area.	

Note: Assessed value is based on the collection area.

### 3(b) PROJECT AREA FUNDS RECEIVED

(ii)(A)	The agency's historical receipts of project area funds, including the tax year for which the agency first received project area funds from the project area*	0	
(ii)(B)	If the agency has not yet received project area funds from the project area, the year in which the agency expects each project area funds collection period to begin	2021	
(iii)	A list of each taxing entity that levies or imposes a tax within the project area and a description of the benefits		
	Participating taxing entities	Increment collection level	Entity reimbursement
	Salt Lake County	50%	0%
	Salt Lake City School District	75%	0%
	Salt Lake City	75%	0%
	Salt Lake City Library	0%	0%
	Metro Water District – Salt Lake	0%	0%
	Salt Lake City Mosquito Abatement District	0%	0%
	Central Utah Water Conservancy District	0%	0%
	Benefits include n/a		
(iv)	The amount paid to other taxing entities under Section 17C-1-410, if applicable	n/a	

\*Figure provided by Salt Lake County.

### 3(c) PROJECT AREA DEVELOPMENT

(i)	Narrative of any significant project area development, including infrastructure development, site development, participation agreements, or vertical construction:
	<p>WEST END PROJECT (740 W. 900 SOUTH)</p> <p>In 2019, the RDA Board of Directors approved a \$3.1 million loan for an adaptive reuse commercial project from West End, LLC that will include the reuse and renovation of two existing dilapidated warehouse buildings. The rehabilitation of the vacant buildings will provide commercial services that are currently lacking in the neighborhood. The project will prioritize space for locally-owned businesses and will activate a midblock connection in between Genesee Ave and 900 South. It will also support transit alternatives with its inclusion of employee showers, lockers, and bike storage facilities, reserved parking stalls for fuel-efficient, low-emission vehicles. The 11,000-square-foot project will be completed by the end of 2021.</p>

	877 W. 400 SOUTH PROPERTY PURCHASE	
	The RDA has closed on the purchase of property previously owned by the Tongan United Methodist Church located at 877 West 400 South. The next step is finalizing environmental remediation on the site, which is not anticipated to be extensive. The RDA is exploring mixed-use development scenarios for the property with the potential to include the commissary kitchen currently operating on the site. This analysis will help craft a future Request for Proposals for the development of the property. The City's Westside Master Plan calls for this intersection to become more of a "community node" or integrated center of activity representative of the surrounding community.	
(ii)	Other details of development within the project area, including:	
(A)	Total developed acreage	635
(B)	Total undeveloped acreage	104
(C)	Percentage of residential development	31.94%
(D)	Total number of housing units authorized, if applicable	n/a

3(d) PROJECT AREA BUDGET

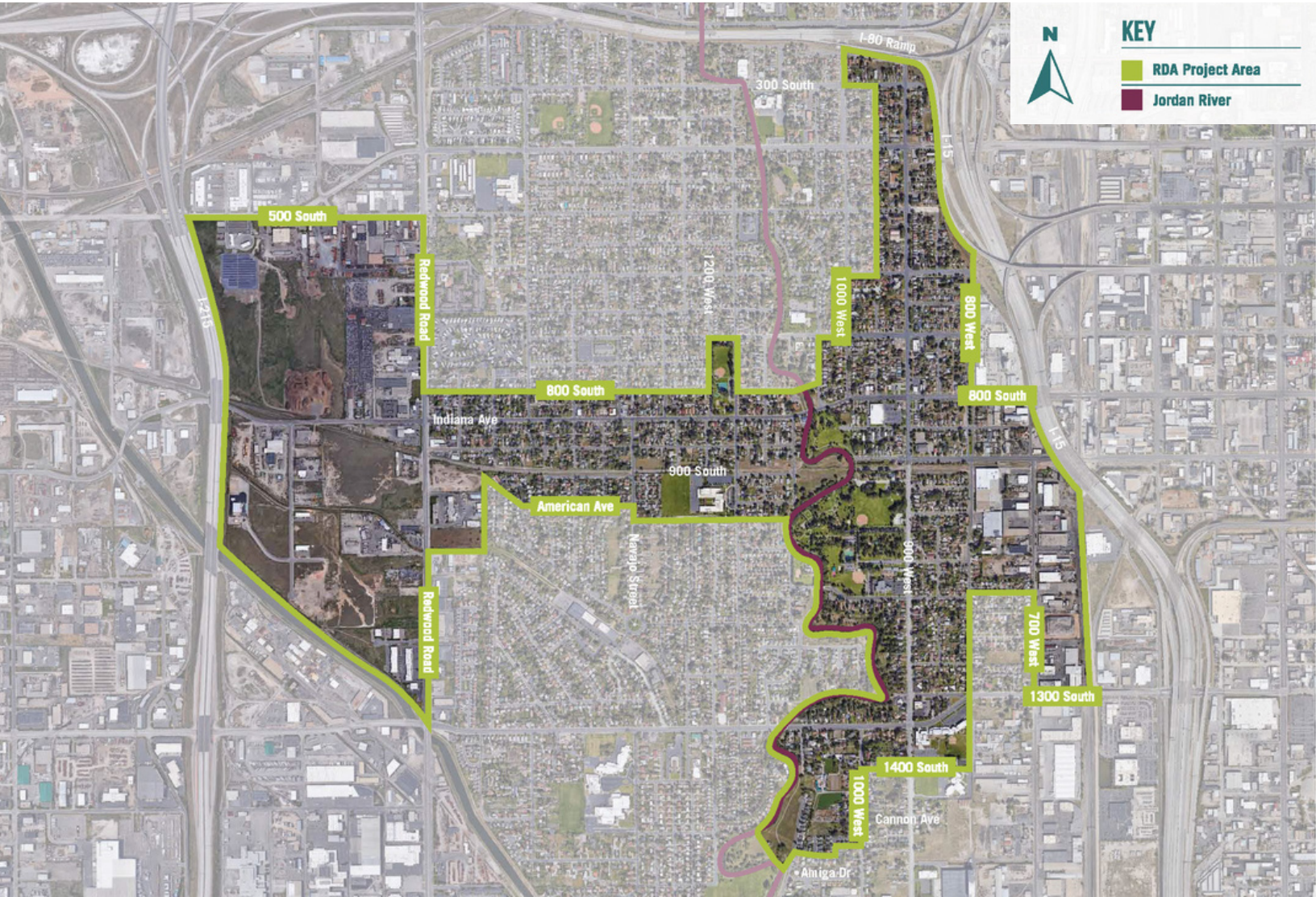
(i)	Each project area funds collection period, including:	
(A)	Start and end date of the project area funds collection period	2021-2040
(B)	Number of years remaining in each project area funds collection period	20
(ii)	Amount of project area funds the agency is authorized to receive from the project area cumulatively and from each taxing entity, including:	
(A)	Total dollar amount	n/a *
(B)	Percentage of the total amount of project area funds generated within the project area	n/a
(iii)	Remaining amount of project area funds the agency is authorized to receive from the project area cumulatively and from each taxing entity	
(iv)	Amount of project area funds the agency is authorized to use to pay for the agency's administrative costs, as	
(A)	Total dollar amount	n/a
(B)	Percentage of the total amount of all project area funds	10%

\*Subject to final approval from Salt Lake County and approval of the final budget.

3(e) / 3(f) ESTIMATED FUNDS

3(e)	Estimated amount of project area funds that the agency is authorized to receive from the project area for the current calendar year	1,000,000
3(f)	Estimated amount of project area funds to be paid to the agency for the next calendar year	1,020,000

# 9 LINE PROJECT AREA



SLCRDA