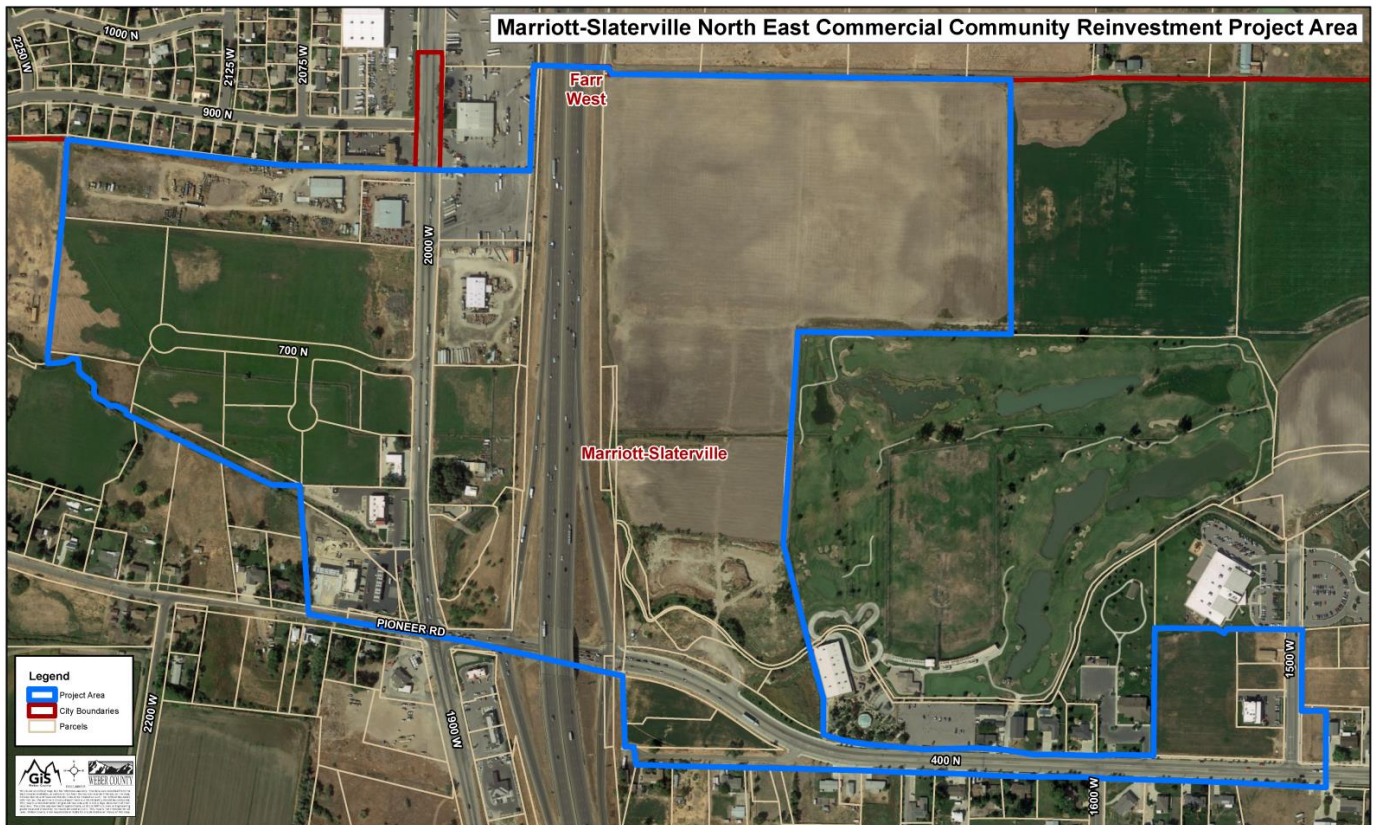




MARRIOTT-SLATERVILLE CITY COMMUNITY REINVESTMENT AGENCY

North East Commercial | PROPOSED PROJECT AREA PLAN



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PROPOSED MARRIOTT-SLATERVILLE COMMUNITY REINVESTMENT PROJECT AREA PLAN

CENTRAL BUSINESS DISTRICT

SECTION 1 | DEFINITIONS:

- 1.1 **Act** means Title 17C of the Utah Code Annotated (UCA) 1953, as amended: the Utah Limited Purpose Local Government Entities – Community Reinvestment Agency Act, as amended, or such successor law or act as may from time to time be enacted.
- 1.2 **Agency** means the Marriott-Slaterville Reinvestment Agency, created and operated pursuant to UCA 17C-1-101(4) and its predecessor or successor status, as designated by Marriott-Slaterville City to act as the reinvestment agency.
- 1.3 **Agency Board** means the governing body of the Agency.
- 1.4 **Base Taxable Value** means, unless otherwise adjusted in accordance with provisions of UCA 17C, a property's taxable value as shown upon the assessment roll last equalized during the Base Year.
- 1.5 **Base Tax Amount** means a sum equal to the tax revenue generated from a Project Area during the Base Year, which is calculated as the product of the Base Taxable Value and the certified tax rate in effect during the Base Year.
- 1.6 **Base Year** means the year of the Base Taxable Value as will be set in the interlocal agreements with the Agency as contemplated by UCA 17C-1-102(9)(d).
- 1.7 **Bond** means any bonds, notes, interim certificates, or other obligations issued by an agency.
- 1.8 **City** means Marriott-Slaterville City, a political subdivision of the State of Utah.
- 1.9 **General Plan** means the general plan adopted by the City under UCA § 10-9a-401.
- 1.10 **Community Reinvestment** means development activities within the Marriott-Slaterville community, including the encouragement, promotion or provisions of development as provided for in the Act.
- 1.11 **Community Reinvestment Project Area Plan** means a project area plan, as defined by UCA 17C-5 of the Act developed by the Agency and adopted by ordinance of the governing body of the City, to guide and control community development projects in a specific project area.

- 1.12 **Governing Body** means (a) in reference to the Marriott-Slaterville City Community Reinvestment Agency (CRA); the Board of the Agency, or (b) if used in reference to Marriott-Slaterville City, City Council of Marriott-Slaterville City.
- 1.13 **Project Area** means the Marriott-Slaterville City Central Business District Community Reinvestment Project Area, as defined by resolution of the Marriott-Slaterville City Reinvestment Agency.
- 1.14 **Property Tax** means all levies on an ad valorem basis upon land, real property, and personal property as defined by Utah Code: 59-2.
- 1.15 **Sales Tax** means a tax on retail sales, or on the receipts from sales as defined by UCE 59-12.
- 1.16 **Taxing Entities** means the public entities, including the state, county, city, school district, special service district, or other public body, which levy property taxes on any parcel or parcels of real property and personal property located within the Project Area.
- 1.17 **Tax Increment** means the difference between (1) the amount of property tax revenue generated each tax year by a taxing entity 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 each taxing entity's current certified tax rate as defined in Utah Code, Section: 59-2-924; and (2) the amount of property tax revenue that would be generated from that same area using the base taxable value of the property and each taxing entity's current certified tax rate as defined in Section: 59-2-924.

SECTION 2 | PLAN REQUIREMENTS | UTAH CODE 17C-5-105

An agency shall ensure that each community reinvestment project area plan and proposed community reinvestment project area plan:

1. Subject to UCA, Section: 17C-1-414, if applicable, includes a boundary description and a map of the community reinvestment project area;
2. Contains a general statement of the existing land uses, layout of principal streets, population densities, and building intensities of the community reinvestment project area and how each will be affected by project area development;
3. States the standards that will guide project area development;
4. Shows how project area development will further purposes of this title;
5. Is consistent with the general plan of the community in which the community reinvestment project area is located and shows that project area development will conform to the community's general plan;
6. If applicable, describes how project area development will eliminate or reduce a development impediment in the community reinvestment project area;
7. Describes any specific project area development that is the object of the community reinvestment project area plan;
8. If applicable, explains how the agency plans to select a participant;
9. States each reason the agency selected the community reinvestment project area;
10. Describes the physical, social, and economic conditions that exist in the community reinvestment project area;
11. Describes each type of financial assistance that the agency anticipates offering a participant;
12. Includes an analysis or description of the anticipated public benefit resulting from project area development, including benefits to the community's economic activity and tax base;
13. If applicable and relative to Historic Sites, states that the agency shall comply with UCA, Section: 9-8-404 as required under Section: 17C-5-106;
14. For a community reinvestment project area plan that an agency adopted before May 14, 2019, states whether the community reinvestment project area plan or proposed community reinvestment project area plan is subject to a taxing entity committee or an interlocal agreement; and
15. Includes other information that the agency determines to be necessary or advisable

SECTION 3 | PURPOSE AND INTRODUCTION:

In an effort to enable, engage and drive development in step with the city's General Plan and to foster financial sustainability for the community, the Marriott-Slaterville City Reinvestment Agency proposes to utilize a portion of tax increment revenues (TIF) generated from development and redevelopment of property within the project area boundaries for up to 15 years. The Agency intends to facilitate commercial development by leveraging TIF dollars to primarily invest in public infrastructure that would otherwise be a cost to private development. Such cost partnering is anticipated to spur private development in a timelier manner and may likely result in a greater degree of investment.

SECTION 4 | LEGAL BACKGROUND AND FUNCTIONALITY OF TAX INCREMENT FINANCING

State law established the Limited Purpose Local Government Entities – Community Reinvestment, Title 17C, Utah Code Annotated 1953, as amended (the "Act"), previously known as the Limited Purpose Local Government Entities – Community Development and Renewal Agencies Act; to provide a tool for local governmental entities (counties and cities) to increase and stabilize the local tax base.

The "Limited Purpose Local Government Entities - Community Reinvestment Agency Act" enacted from the 2016 General Session of the Utah Legislature is the latest revision to Utah's "redevelopment" laws enabling the use of tax increment financing and local point-of-sale, sales taxes to help local governments be proactive in addressing issues of underdeveloped, unproductive, or blighted property.

Tax increment is a post-performance opportunity. Accordingly, increment (new tax revenue) is not generated until after investment and development occurs that in-turn increases taxable property values and if such is part of the new development, taxable retail sales. The financial incentives available to developments by the Community Reinvestment Agency (CRA) are supported and generated from the future proceeds (new tax revenues) of the development. The City and the CRA may also provide incentives through the abatement of certain fees – particularly beneficial to a projects start-up capital needs.

Priority development activity within defined areas, defined by statute; "survey areas," and commonly known as "project areas" may be eligible for financial assistance provided by an Agency. Project areas typically encompass only the property directly impacted by the development. TIF, and other public support is utilized when a project cannot or is not likely to be achieved without public investment and when it meets a public objective, and then only to fill the gap between the total project cost and the level of private financing the project can support.

Once the Agency has fulfilled its obligations related to a project, the community benefits from the creation of revitalized, productive assets and the taxing entities get new, permanent sources of revenue that would likely not have existed if the public investment had not enabled the project.

SECTION 5 | BASE YEAR and BASE YEAR TAXBALE VALUE:

- Base Year: 2020
- Base Year Taxable Value: \$9,454,478

SECTION 6 | PROJECT AREA SUMMARY DESCRIPTION(s) | 17C-105(1):

The North East Commercial community reinvestment project area encompasses approximately 133 acres in total with over 70% vacant land.

The area demonstrates very favorably for commercial development given its efficient transportation access points of 400 North and I-15, the city's progressive zoning policies for the area anticipating defined commercial development in addition to effective access to primary infrastructure such as high voltage power transmission lines, natural gas, fiber, and water.

SECTION 6 (continued) | PROJECT AREA BOUNDARY MAP | 17C-105(1):



SECTION 7 | GENERAL STATEMENTS | 17C-105(2):

LAND USE

Permitted land uses in the Project Area will be those allowed by the officially adopted land use ordinances of the City and the General Plan of the City, subject to limitations imposed by the controls and guidelines of this Community Reinvestment Project Area Plan.

Land uses are anticipated to be enhanced by the project area development.

LAYOUT OF PRINCIPAL STREETS

The area has very favorable access to and from I-15/I-84 at 400 North with on and off ramps serving north and south bound traffic.

1900 West acts as an efficient frontage road serving the west portion of the Project Area.

Project area development will require a development of a primary access at approximately 1810 West and 400 North. Traffic studies have been initiated to articulate the need for a signaled intersection.

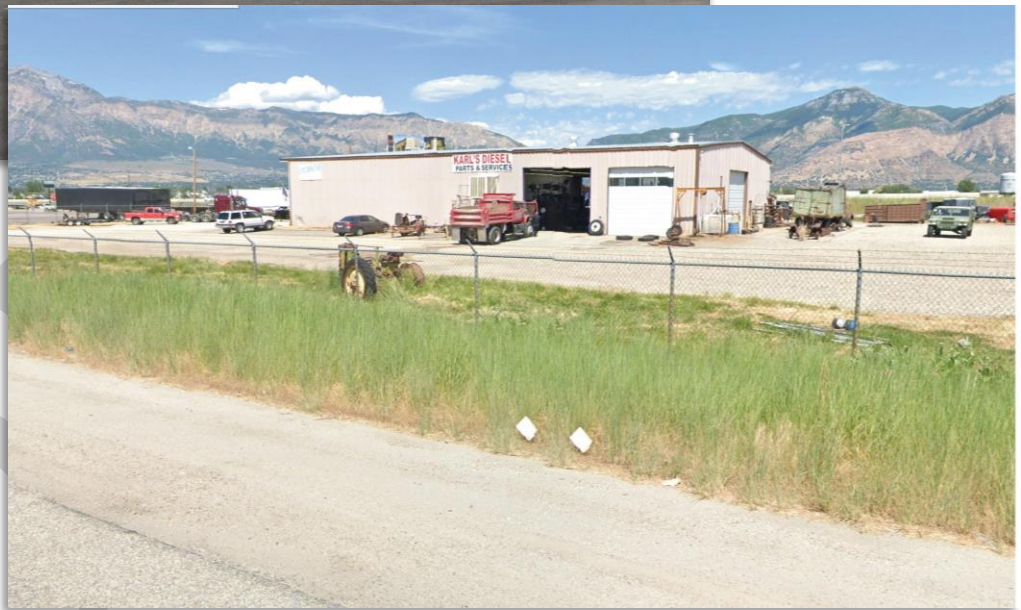
POPULATION DENSITIES

One occupied residential improvement exists within the Project Area and of note, the respective parcel is zoned to allow commercial & manufacturing development. Development of the project area is not anticipated to generate any new residents within the subject area but may contribute to population increase within the city and surrounding communities.



BUILDING INTENSITIES

Approximately 11 commercial improvements exist within the Project Area in addition to one residential dwelling.



SECTION 8 | STANDARDS FOR COMMUNITY DEVELOPMENT | 17C-105(3):

The standards for community development will follow the ordinances and policies of the city of Mariott-Slaterville.

DEVELOPMENT OBJECTIVES

- Development will occur and evolve in a manner to best benefit Mariott-Slaterville City, its residents, surrounding enterprise and neighboring communities:
- Development will encourage and promote expanded economic activity.
- Development will expand the community's access to quality goods, services, and employment opportunities.
- Development will promote attractive and functional buildings, streetscapes, parking areas and landscaping.
- Development will improve the tax base of Mariott-Slaterville, and other taxing entities.

GENERAL DESIGN OBJECTIVES

Subject to the development objectives and other provisions of this Plan, owners and developers will be allowed controlled flexibility in the development of land and buildings located within the Project Area. The various components of the development will be considered subject to:

- Development will meet or exceed standards within the municipal code.
- Applicable elements of the City's General Plan.
- Applicable development ordinances of the City
- Applicable building codes and design standards of the City.
- Review and recommendation by the Reinvestment Agency of the City to ensure the development is consistent with this Plan.

BUILDING DESIGN OBJECTIVES

- New buildings will be in harmony with the surrounding area and appearance in addition to construction quality will be one of remarkably high quality.
- Be designed to relate to existing grade conditions with a minimum of grading and exposed foundation walls.
- Utilize high quality and low maintenance building materials.

SITE DESIGN OBJECTIVES

- Site design and development will use high quality materials for paving, retaining walls, fences, lighting, benches, and other site amenities.
- Incorporate parking lot design that considers safe and efficient vehicular and pedestrian movement and internal circulation and provide cross access to adjacent areas where appropriate.
- Provide landscaped, paved and graded pedestrian areas that are safe and separated where appropriate.
- Incorporate attractive and water efficient landscaped areas consisting of plants, trees and turf consistent and appropriate to the character of the Project Area.

PROJECT IMPLEMENTATION

The Marriott-Slaterville City Planning Commission and/or the City Council shall approve the design of all development within the Project Area to ensure development within is consistent with this Plan and meets or exceeds the requirements of the City Code.

City staff will notify the Reinvestment Agency of all requests for:

- Zoning changes.
- Design approvals.
- Site plan approval.
- Building permits within the Project Area.

SECTION 9 | HOW DEVELOPMENT WILL FURTHER THE PURPOSE OF THE ACT | 17C-105(4):

By enabling localities to establish Community Reinvestment Agencies and project areas, Title 17C grants localities a primary tool for fostering and promoting quality community and economic development. The proposed Central Business District Community Reinvestment Project Area furthers the attainment of the purposes of Title 17C by addressing the following objectives:

- **Improved Tax Base:** Cities, school districts, counties, and other governmental entities are expected to provide services to their residents, business enterprise and visitors, but are often constrained by the limitations of revenues. Tax revenues, the product of a tax rate and the base on which a tax is levied, are key sources of local government revenue. Tax revenues grow by either increasing the tax base or increasing the tax rate. Development within the Project Area will diversify and improve the tax base.
- **Enhancing employment and income opportunities for community residents, surrounding communities and the region.**

- Providing necessary public and private infrastructure to the Project Area and surrounding area which may encourage and promote additional development activities within or near the Project Area.
- Improved access to goods, services, and employment opportunities for residents, surrounding communities and the region.

ACTIVITES CONTEMPLATED TO ACHIEVE PLAN

Activities contemplated in carrying out the Plan in the Project Area may include the acquisition, clearance and construction of properties in the Project Area.

- Acquisition and Clearance: Parcels of real property located in the Project Area may be acquired by purchase at fair market value.
- Construction: Restoration and renovation of existing buildings and the construction of new buildings will likely occur within the Project Area.
- Tax increment created from new development within the Project Area will enable expanded public and private infrastructure to support various phases of development, may be utilized to cover debt-service for investment in public assets, and may be available as a direct cash incentive to an approved development.

SECTION 10 | HOW THE PLAN WILL BE CONSISTENT WITH AND CONFORM TO THE CITY'S GENERAL PLAN | 17C-105(5):

Primary objectives of the Marriott-Slaterville General Plan:

- Enable and accommodate planned community growth.
- Positive Fiscal Impact
- Protect and promote the health, safety, and welfare of community residents.

The Project Area Plan is consistent with and will conform to the City's General Plan accordingly:

Accommodate Community Growth

The General Plan specifically designates the Project Area to be developed for commercial, industrial, and manufacturing uses and provides opportunity for future development of adjacent parcels. The Plan fosters and promotes managed development by participating in the development.

Fiscal Impact

The planned development within the Project Area will provide a positive financial impact by generating new tax revenues which benefit the City, the school district and other taxing entities.

Health, Safety, And Welfare of Community Residents

The proposed project is consistent with the other general provision of the City's General Plan including the positive or neutral impact on the health, safety, and welfare of the community residents.

SECTION 11 | REASONS FOR SELECTION OF PROJECT AREA | 17C-105(9):

The Project Area was selected by the Agency as an area within the City having a strong opportunity to strengthen the economic base of the community by providing a public/private pathway for high quality commercial and industrial development. The Project Area is desirable for development because of:

- The Project Area contains over 90 acres of vacant land that can be developed.
- Transportation corridors within and contiguous to the Project Area provide efficient movement of goods, services, technology, and people.
- The opportunity to commence a public | private partnership to improve this area of the City.

Specific boundaries of the Project Area were arrived at by the Agency after a review of the area by members of the Agency staff and an independent consultant. Planned treatment of this area is intended to stimulate development to the degree necessary for sound long-range economic growth in the Project Area and to encourage further development of real property in the surrounding areas.

SECTION 12 | EXISTING PHYSICAL, SOCIAL, AND ECONOMIC CONDITIONS | 17C-105(10):

Physical Conditions

The North East Commercial Community Reinvestment Project Areas western boundary is approximately 2200 West, generally following the city boundary on the north, Pioneer Road/400 North on the south with a small section of the area running east to approximately 1500 West.

The topography is generally flat with no significant elevation or grade changes throughout the entire area.

Social Conditions

Generally, no measurable social conditions have been observed with the proposed Project Area.

Area Economic Conditions

An excerpt from the Utah Department of Workforce Services Economic Snapshot for Weber County, November 5, 2020:

In the face of adverse conditions, the Utah economy has begun to recover quickly from the initial effects of the pandemic. The unemployment rate dropped from its record spike of 10.7% in April down to 5.5% in September 2020. First-time unemployment insurance claims have continued to taper down towards lower averages in Q3 after the initial surge earlier in the year. With only 2.7% job loss in June year-over-year, Weber County saw lower percentage losses than both the nation (8.7% loss) and the State of Utah (3.3% loss). While construction values and permitting are down from 2019, gross taxable sales revenue have grown significantly throughout 2020, a healthy sign for the Weber economy.

Weber County lost almost 3,000 jobs from June 2019 to 2020. Heavy losses in several industries were offset in part by gains in a small few.

The leisure/hospitality services industry has been hardest hit by the shutdown in Weber County, losing 1,350 jobs alone.

Professional/business services lost over 700 jobs, healthcare/social services lost over 550, and several other industries saw losses in the hundred. Construction, government, manufacturing, and finance were the only industries that saw growth, adding over 400 jobs.

The industries that saw job loss were largely ones that saw the bulk of initial unemployment claims. The exception is manufacturing, which saw positive growth in June but had the single highest number of claims so far in 2020. The full effects of the public health initiatives have not yet been seen.

The 2020 (proposed base-year) assessed taxable value of all taxable real property in the project area is approximately \$9.45M, generating approximately \$100,000 annually in property tax revenue to those entities within the project area boundary that impose a property tax.

Marriott-Slaterville does not currently impose a property tax levy, providing a competitive advantage to businesses and residents. The city is heavily dependent on revenue generated from sales tax, franchise and room occupancy taxes in addition to various fees imposed by the city.

Total cumulative revenue to the city has remained generally stable over the last five years with moderate and appropriate increases to accommodate growth and the related services.

The city and the agency are confident the facilitation this Project Area Plan will enable economic success that likely would otherwise not be achieved in a time efficient manner without the partnership.

SECTION 13 | INCENTIVES TO PRIVATE ENTITIES | PRIMARY USE AND PURPOSE OF TAX INCREMENT | 17C-105(11):

Incentive Contingency:

Subject to the establishment of the Project Area, the following generally describes tax or other incentives which the Agency intends to offer within the Project Area to private development in consideration of measurable private investment and risk.

To the fullest extent permitted by the Act, the Agency may negotiate with taxing entities to obtain their voluntary agreement to provide funding in the form of incremental property tax revenues resulting from an increase in valuation of taxable property within the Project Area. Such incremental tax to be paid to the Agency for community development purposes rather than to the taxing entity to which the tax revenues would otherwise have been paid. These funds may be used for land acquisition, desirable Project Area improvements and other items as approved by the Agency. Any payment to the developer shall be made through an agreement between the Agency and the City, or the Agency and the developer and will be limited to reimbursement for delineated costs incurred by the developer for public infrastructure. Subject to the provisions of the Act, the Agency may agree to pay for eligible costs and other items from taxes for any period of time the Agency may deem to be appropriate under the circumstances.

Participating taxing entities may specifically designate the use of increment generated from the subject entities levy and may be defined within the Interlocal Agreement between the Agency and the Entity.

Primary Use of Tax Increment:

The City and the Agency prefers that public dollars be invested in public assets. Primarily, Tax Increment will facilitate public infrastructure needs within the Project Area as well as infrastructure needs outside the area which will benefit property or development inside the Project Area.

Public infrastructure *may* include traffic safety, roads, sidewalks, curb and gutter, parking, water, sewer, gas, power, technology framework and other components as determined to be appropriate by the Agency and participating entities.

In 2019 FEMA announced it would be remapping the Flood Plain. A product of that effort identified Four Mile Creek as part of the updated flood plain.

The unanticipated addition of Four-Mile Creek to the FEMA Flood Plain impacts the city's ability to develop and expand without the appropriate infrastructure that will manage flood control and storm water through a comprehensive public works program.

As well, development within the project area east of I-15 is anticipated to measurably increase daily traffic trips from and to the project area cycling through 400 North and I-15. Such

development will eventually necessitate traffic signaling and/or transportation facility redesign of the main access point at approximately 400 North and 1800 W.

The city will utilize tax increment to support and offset investment in flood plain infrastructure and transportation improvements.

Primary purposes for the Agency offering an incentive:

1. Public facilitation will enable development within a more efficient and reasonable time frame by partnering with the development to offset a portion of infrastructure and other typical developer funded costs. Such public contribution is anticipated to generate a measurable return on investment.
2. To encourage and support secondary and third order effect (in-direct) development within the general area.

SECTION 14 | SUBJECTIVITY OF A TAX ENTITY COMMITTEE OR INTERLOCAL AGREEMENT

This Plan is subject to Interlocal Agreements with the following proposed Taxing Entities:

- Bona Vista Water
- Central Weber Sewer Improvement District
- Marriott-Slaterville City
- Mosquito Abatement
- Weber Basin Water
- Weber County
- Weber Fire District
- Weber School District

SECTION 15 | ANALYSIS OF PUBLIC BENEFIT | 17C-105(12):

PUBLIC COSTS ASSOCIATED WITH THE PROPOSED PROJECT

The cost of public or municipal services generated from specific geographic boundaries within Marriott-Slaterville vary dependent upon the level of services provided. It is anticipated that there are no extraordinary costs of providing municipal services associated with the type of development likely to occur within the Project Area. Should the Agency determine a component, or components of development within the Project Area will consume a measurable degree of municipal services and that such demand of services increases cost to the City, or a participating entity, the Agency may elect to amend the relative Interlocal Agreements to reapportion tax revenue and or increment to cover such costs.

BENEFICIAL INFLUENCES UPON THE TAX BASE OF THE COMMUNITY

The beneficial influence on the community tax base will happen through a measurable increase of property and sales tax revenues specifically generated from increased investment and trade within the Project Area.

ASSOCIATED BUSINESS AND ECONOMIC ACTIVITY

As development within the Project Area evolves, it is anticipated more customers will be drawn to the greater geographic area as well, generating additional tax revenues and encouraging expanded commercial investment. Existing businesses in the general area may be encouraged to also expand investment in their operations to leverage the increase in customer base - all beneficial improvements to the community's tax base.

