



TO: Murray Taxing Entity Committee Members

FROM: Tim Tingey, Executive Director, Redevelopment Agency of Murray

DATE: June 16, 2016

RE: Central Business District Redevelopment Area proposed expansion of tax increment collection area and Smelter Site Redevelopment Area budget modification

This memorandum summarizes the proposed expansion of the Central Business District (CBD) tax collection area and modification to the Smelter Site Urban Renewal Area (Smelter) budget. Attached is a proposed resolution (ATTACHMENT 1) for the Taxing Entity Committee to consider at the meeting on July 5, 2016, at Murray City hall (5025 South State) room number 107.

We appreciate the time the committee is taking to review these very important modifications for our community and want to reiterate the importance of this proposal for Murray. The following summarizes the proposals:

Central Business District Area Tax Collection Area Expansion

The proposal includes expansion of the CBD by approximately 10.18 acres to include the current City Hall, Post Office and School District sites along with 1.73 acres of taxable private properties. The current base taxable value of this area is \$1,992,000 which will continue to be distributed to taxing entities. Future taxable value build out is projected to be approximately \$45,000,000 on the east side of State Street (the area proposed for expansion) if incentive funds are available for site clean-up and parking amenities. There will also be an immediate pass-through of 25% on the increased taxes on the east property to the County and other taxing entities, excluding Murray City and Murray School District (the School District already has an education mitigation amount established previously). The remaining 75% will be collected as tax increment financing to facilitate development of the site. All other provisions outlined in the 2010 Taxing Entity Committee resolution regarding an extension and expansion of the district are still applicable to the area.

Smelter Site Urban Renewal Area Budget Modification

Regarding the budget modification to the Smelter Site Urban Renewal Area, due to the limited size of the Murray School District and the large amount of acreage (approximately 40%) that is non-taxable or in redevelopment areas, there are budgetary challenges for the school district. Therefore, the proposal is to pass through 12% of the funds until the area is closed out (after tax year 2023). This would equate to approximately \$100,000 in educational mitigation funds each year. The Redevelopment Agency of Murray is requesting this modification in conjunction with the expansion of the Central Business District.

Conclusion and Taxing Entity Committee Consideration

The Redevelopment Agency of Murray (RDA) is respectfully requesting consideration of the attached resolution. If you have any questions prior to the upcoming scheduled Taxing Entity Committee meeting, please contact me by email at ttingey@murray.utah.gov or by telephone at (801) 264-2680.

Attachment 1

RESOLUTION NO. _____

A RESOLUTION OF THE TAXING ENTITY COMMITTEE FOR THE REDEVELOPMENT AGENCY OF MURRAY CITY, UTAH ("AGENCY") APPROVING THE EXPANSION OF THE TAX COLLECTION AREA IN THE AGENCY'S CENTRAL BUSINESS DISTRICT PROJECT AREA AND AMENDING THE BUDGET FOR THE AGENCY'S SMELTER SITE PROJECT AREA; AND RELATED MATTERS.

WHEREAS, the Redevelopment Agency of Murray City, Utah (the "Agency") is a redevelopment agency and public body duly created, established and authorized to transact business and exercise its powers under and pursuant to the Community Reinvestment Agency Act--Title 17C of the Utah Code, as amended (the "Act"); and

WHEREAS, under the Act, the Murray City (the "City") established the Central Business District Project Area (the "CBD"); and

WHEREAS, the Agency collects tax increment from a defined area within the CBD (the "tax collection area"); and

WHEREAS, the tax collection area within the CBD is more particularly described, with a map and legal description, in Exhibit "A" attached hereto and incorporated herein by reference; and

WHEREAS, within the CBD, but excluded from the tax collection area, is an area of approximately 10.18 acres that includes the Murray City Hall, a United States Post Office, Murray School District property and approximately 1.73 acres of privately owned parcels; and

WHEREAS, the City wants to expand the tax collection area in the CBD to incorporate the area of approximately 10.18 acres that includes the Murray City Hall, a United States Post Office, Murray School District property and approximately 1.73 acres of privately owned parcels (the "added tax collection area"); and

WHEREAS, the added tax collection area is more particularly described, with a plan and a legal description, in Exhibit "B" attached hereto and incorporated herein by reference; and

WHEREAS, the City anticipates that a new Murray City Hall will be constructed in a different location within the CBD and most of the added tax collection area will be used for commercial and other private use; and

WHEREAS, tax increment generated in the added tax collection area would be used to enhance economic development, jobs and housing in the CBD; and

WHEREAS, the use of tax increment generated in the added tax collection area would be subject to the conditions applicable to entire tax collection area in the CBD established in Resolution No. RD 11-03 passed by the Agency's Taxing Entity Committee ("Committee") dated February 11, 2011, a copy of which is attached as Exhibit "C" herein; and

WHEREAS, it is in the best interest of each taxing entity within the CBD that the CBD tax collection area be expanded to include the added tax collection area; and

WHEREAS, under the Act, the City also established the Smelter Site Neighborhood Development Project Area (the "Smelter Site"); and

WHEREAS, the budget of the Smelter Site does not include an allocation of tax increment for education mitigation funding; and

WHEREAS, the Murray School District would be impacted by economic development and increased housing in the CBD and the Smelter Site; and

WHEREAS, in the past years, the Murray School District has experienced financial challenges due in part to the following: (1) the State passed equalization legislation to meet the needs of other school districts resulting in a reduction in funding to the Murray School District; (2) significant amounts of the property in the Murray School District is non-taxable and owned by exempt entities such as major hospitals and other medical facilities; (3) the size of the Murray School District is geographically small relative to other school districts making it difficult to recoup revenues; and (4) operational and project needs of the Murray School District have increased; and

WHEREAS, each taxing entity in the Smelter Site and other RDA project areas recognizes the importance of the vitality of the Murray School District to the economic development, job creation and housing in the Smelter Site and other RDA project areas; and

WHEREAS, each taxing entity in the Smelter Site wants to approve an amendment to the Smelter Site budget to provide an annual pass through to the

Murray School District equal to twelve percent (12%) of Smelter Site tax increment revenue during the remaining life of the Smelter Site; and

WHEREAS, pursuant to proper notice, a meeting of the Committee was held on July 5, 2016, for the purpose of considering for approval the expansion of the CBD tax collection area and amending the Smelter Site budget to provide for education mitigation funding ; and

WHEREAS, each of the taxing entities levying taxes within the CBD and Smelter Site were notified of the meeting of the Committee; and

WHEREAS, as required by the Act, Salt Lake County provided the Committee with a report stating the base taxable value and assessed value of the property in the added tax collection area, a copy of which is attached in Exhibit "D" herein; and

WHEREAS, the Committee has determined that it would be in furtherance of its public purposes to expand the CBD tax collection area and amend the budget for the Smelter Site to provide for education mitigation funding; and

WHEREAS, the Act permits the Committee to approve the expansion of the CBD tax collection area and an amendment to the Smelter Site budget; and

WHEREAS, the Committee has determined that it would be of benefit to the public and the taxing entities to expand the CBD tax collection area to include the added tax collection area subject to conditions and amend the Smelter Site budget to provide for an annual pass through to the Murray School District equal to twelve percent (12%) of the Smelter Site tax increment revenue; and

WHEREAS, all necessary steps for the Committee to make the approvals set forth herein have been completed.

NOW, THEREFORE, it is hereby resolved by the Taxing Entity Committee for the Redevelopment Agency of Murray City, Utah, as follows:

Section 1. As permitted by the Act, the Committee hereby approves the expansion of the tax collection area within the Redevelopment of Murray City ("RDA") Central Business District Project Area to incorporate approximately 10.18 acres of property that includes the Murray City Hall, a United States Post Office, Murray School District property and approximately 1.73 acres of privately owned parcels as described in Exhibits "A" and "B" attached hereto and incorporated herein by reference. The added tax collection area shall be subject to the same conditions and limitations provided in the Resolution No. RD 11-03 passed by the Committee on February 24, 2011, a copy of which is attached hereto as Exhibit "C" and incorporated herein by reference.

Section 2. The Committee hereby approves an amendment to the budget of the Smelter Site Neighborhood Development Project Area (“Smelter Site”) to provide for an annual pass through to the Murray School District equal to twelve percent (12%) of the Smelter Site tax increment revenue. Except as provided herein, the Smelter Site budget, a copy of which is attached as Exhibit “E”, shall remain in full force and effect.

Section 3. This Resolution shall become effective immediately upon its adoption and, as provided in the Act, shall be binding upon the Agency and all taxing entities.

APPROVED AND ADOPTED this 5th day of July, 2016.

TAXING ENTITY COMMITTEE FOR THE
REDEVELOPMENT AGENCY OF
MURRAY CITY, UTAH

_____	Yes	No
Salt Lake County Representative		
_____	Yes	No
Salt Lake County Representative		
_____	Yes	No
Murray School District Representative		
_____	Yes	No
Murray School District Representative		
_____	Yes	No
Utah Board of Education Representative		

Small Taxing Entity Representative

Yes

No

Murray City Representative

Yes

No

Murray City Representative

Yes

No

Exhibit "A"

point on the arc of a 5799.60-foot radius curve to the left which point is 70.00 feet radially distant northerly from the centerline of said 5300 South Street; thence Westerly 94.14 feet along the arc of said 5799.60-foot curve to a point 70.00 feet radially distant northerly from said centerline (Chord for said 5799.60-foot radius curve bears South 89°39'21" West for a distance of 94.14 feet.); thence Westerly 443.98 feet along the arc of a 5798.60-foot radius curve to the left to a point 60.00 feet radially distant Northerly from said centerline which point is also the point of a 5789.60-foot radius curve to the left (Chord for said 5798.60-foot radius curve bears South 85°42'23" West for a distance of 443.87 feet.); thence Westerly 259.15 feet along the arc of said 5789.60-foot radius curve to a point 60.00 feet perpendicularly northerly from said centerline (Chord for said 5789.60-foot radius curve bears South 83°31'11" West for a distance of 259.13 feet.); thence South 82°14'15" West 909.20 feet parallel to said centerline to a point 60.00 feet perpendicularly distant northerly from said centerline approximately at Engineers Station 131+00.00; thence South 84°20'50" West 570.85 feet to a point on the Easterly line of UTA Lightrail right of way (formerly the Union Pacific Railroad right of way); thence Northeasterly 2441.49 feet, more or less, along said East line to a point on the Southeasterly right of way line of Vine Street; thence Northeasterly 648.17 feet, more or less, along said Vine Street to the center line of 2nd Avenue; thence East 155.43 feet along said center line of 2nd Avenue to the North line of Deed 21-12-280-007; thence Easterly 768.72 feet, more or less, along said North parcel line of Deed 22-12-280-007 to the Northwest corner of Deed 22-07-156-001; thence Southeasterly 213.49 feet, more or less, along the parcel line of Deed 22-07-156-001 Northeast line to the Northwest corner of Deed 22-07-156-005; thence Southeasterly 496.21 feet, more or less, along the South parcel line of Deed 22-07-156-005 to a point on the West right of way line of State Street; thence S 00°05'15"W 1657.11 feet along said west line to the point of beginning. Contains 106.344 acres.

The project area contains the 384.56 acre parcel less the 106.334 acres of the excluded parcel, making a total project area, as amended, of 279.469 acres of real property. A map of the Project Area is attached as Exhibit "B".

★ 2. The C.B.D. Neighborhood Development Tax Collection Area, as amended in 1999 contains 79.085 acres. The C.B.D. Neighborhood Development Project Area shall contain the following

tax collection area to be known as the 1999 Tax Collection Area which shall have the following boundaries:

Beginning at a point on the East line of State Street, said point being South 1776.52 feet and East 904.84 feet from the West quarter corner of Section 6, Township 2 South, Range 1 East, Salt Lake Base and Meridian, and running thence East along the center line of Murray street 295.84 feet, more or less; thence South 125 feet, more or less; thence West, 150 feet, more or less; thence South 105.44 feet, more or less; thence East 150 feet, more or less; thence South, 354.56 feet, more or less, to the center line of McHenry Street; thence West, 150 feet, more or less; thence South, 559.60 feet, more or less, to the center line of 4800 South Street; thence South 88°02' West, 1.92 feet, more or less; thence South, 235 feet, more or less; thence East, 105.40 feet, more or less; thence South 121.60 feet, more or less, to the North line of Division Lane; thence South 83°36' West, 20.0 feet, more or less, to the West line of a street; thence South 312 feet, more or less; thence South 20°00' East, 34.8 feet, more or less, to the South line of Courthouse Lane; thence East, 116 feet, more or less, along said South line; thence South, 200 feet, more or less; thence West, 25.69 feet, more or less; thence South 17°00' West, 184.20 feet, more or less, to the center line of Vine Street; thence North 63°04'40" West, 145.94 feet, more or less; thence South, 159.01 feet, more or less; thence West 6.4 feet, more or less; thence South, 26.8 feet, more or less; thence West 1.04 feet, more or less; thence South, 31.00 feet, more or less; thence West 275.06 feet, more or less, to the West line of State Street; thence South 0°05'15" West 972.29 feet, more or less, along the West line of State Street to the Southeast corner of Deed 22-07-156-005; thence Northwesterly 496.21 feet, more or less, along the South parcel line of Deed 22-07-156-005 to the Northwest corner of Deed 22-07-156-005; thence Northwesterly 213.49 feet, more or less, along the parcel line of Deed 22-07-156-001 to the Northwest corner of Deed 22-07-156-001; thence Northwesterly 768.72 feet, more or less, along the North parcel line of Deed 22-12-280-007 to the center line of 2nd Avenue; thence West 155.43 feet, more or less, along the center line of 2nd Avenue to the Southeasterly line of Vine Street; thence Southwesterly 684.17 feet, more or less, along said Vine Street to a point on the Easterly line of the UTA Lightrail right-of-way (Formerly the Union Pacific Railroad right-of-way); thence Southwest 2438.86 feet, more or less, along said East line;

thence South 76°43' West, 306 feet, more or less;
thence North 23°15' East, 15 feet; more or less; thence
South 69°00' West, 137 feet, more or less; thence South
78°30' West, 455 feet, more or less; thence North
60°19'32" West, 40.48 feet, more or less, to the East
right-of-way line of I-15; thence North 0°36' East,
300.71 feet, more or less; thence North 13°39' West, 88
feet, more or less; thence North 15°54' West, 115.20
feet, more or less; thence North 0°14' West, 122.4
feet, more or less; thence North 8°34' East, 138.4
feet, more or less; thence North 7°00' East, 333.00
feet, more or less; thence South 64°30'22" East, 280.28
feet, more or less, along the boundary of Deed 21-12-
401-013; thence North 8°23' West, 61.08 feet, more or
less, to the Southwest corner of Deed 21-12-401-024;
thence South 81°00' East, 490.33 feet, more or less, to
the East line of 2nd West Street; thence South 4°40'
East, 268.16 feet, more or less, to the Northwest
corner of Deed 21-12-402-013; thence North 84°00' East
along the boundary of said Deed 161.04 feet, more or
less, to the railroad right-of-way; thence South
66°11'30" East, 57.91 feet, more or less, to the
Westerly line of the UTA Lightrail right-of-way
(Formerly the Union Pacific Railroad right-of-way);
thence Northeast 2765.03 feet, more or less, along said
West line; thence East 91.10 feet, more or less, to the
Northwest corner of Deed 21-12-278-001; thence East
423.50 feet, more or less, to the center line of Box
Elder Street; thence North along said center line
290.51 feet, more or less; thence East 718.17 feet,
more or less, along the North line of 4th Avenue;
thence North 755.08 feet, more or less, along the East
line of a street to the North line of 4800 South
Street; thence North 87°53'15" East 48.96 feet, more or
less, along the North line of said 4800 South Street;
thence North 193.28 feet, more or less, to the
Northwest corner of Deed 22-07-102-005; thence South
87°26' East 70.03 feet, more or less; thence North
190.00 feet, more or less, to the Northwest corner of
Deed 22-06-358-012; thence East 316.00 feet, more or
less, to the East line of State Street; thence North
0°02'45" East 321.04 feet, more or less; thence West
312.70 feet, more or less, along the South line of
Regal Street; thence North 200.00 feet, more or less,
to the Northwest corner of Deed 22-06-355-012; thence
East 312.86 feet, more or less, to the East line of
State Street; thence North 0°02'45" East 224.85 feet,
more or less, to the point of beginning. Contains:
79.085 acres

EXHIBIT "C"
1999 TAX INCREMENT COLLECTION AREA MAP

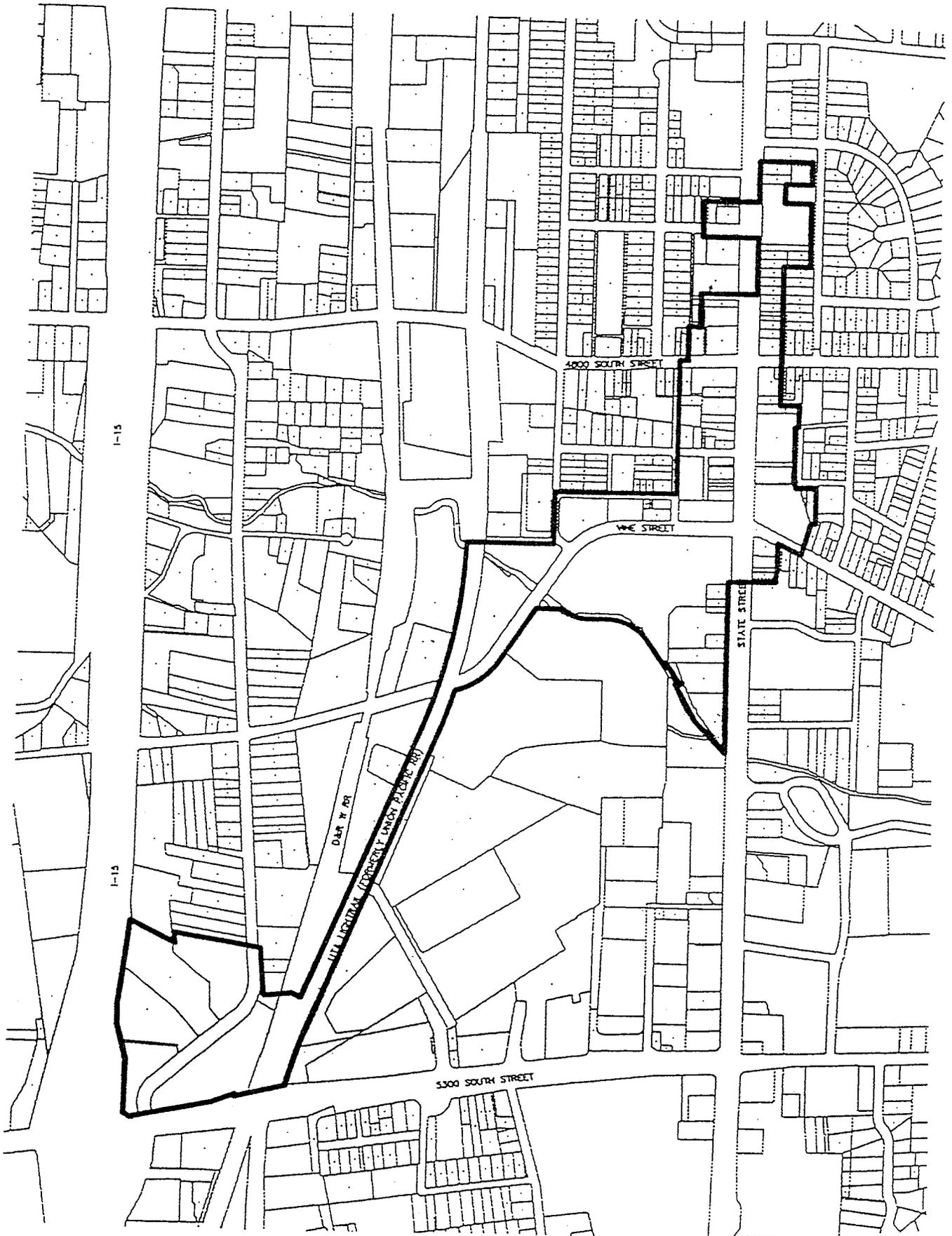


Exhibit "B"



Murray City

DRAFT Amended Project Area Plan
Central Business District

June 7, 2016

The Redevelopment Agency of Murray City has been presented with an opportunity to add significant economic development to the existing Murray Central Business District Urban Renewal Area (“Project Area”), to accelerate additional economic development in surrounding areas and to further the goals and objectives of the Life on State – Our Street Our Vision project. In order to facilitate this anticipated new development, the Agency desires to expand the existing tax increment collection area to include an additional 10.18 acres.¹

The Project Area Plan for the CBD was most recently amended in 2011 to reflect the significant changes that had taken place in the surrounding area - Fireclay to the north and the IHC development to the south. This 2016 Amendment is necessary in order to generate sufficient revenues to spur the development desired in the area for the current City Hall site. Therefore, the Agency desires to add the 10.18 acres surrounding the current City Hall to the tax increment collection area. No changes are being made to Project Area boundaries.

1. RECITALS OF PRECONDITIONS FOR AMENDING AN URBAN RENEWAL PROJECT AREA

- a. Pursuant to the provisions of §17C-2-102(2)(a) and (b) of the Act, Murray City has a planning commission and general plan as required by law; and
- b. Pursuant to the provisions of §17C-2-103, the Murray City Redevelopment Agency adopted a Project Area Plan for the CBD on June 1, 1982, as amended April 20, 1999, further amended in April 2011 and further amended on _____, 2016.
- c. Pursuant to the provisions of §17C-2-102 of the Act, on the Agency’s own motion, the Agency selected the Project Area hereinafter described comprising all or part of the proposed survey area; and
- d. Pursuant to the provisions of §17C-2-102 of the Act, the Agency will conduct one or more public hearings for the purpose of informing the public about the proposed Amended Project Area Plan, allowing public input into the Agency’s deliberations and considerations regarding the proposed Project Area Plan
- e. Pursuant to the provisions of §17C-2-102 of the Act, the Agency has allowed opportunity for input on the draft Amended Project Area Plan from the State Board of Education and each taxing entity and has made a draft Amended Project Area Plan available to the public at the Agency’s offices during normal business hours, provided notice of the plan hearing and will hold a public hearing on the draft Amended Project Area Plan on _____.

2. DEFINITIONS

As used in the Amended Project Area Plan:

- a. The term "Act" shall mean and include the Limited Purpose Local Government Entities – Community Development and Renewal Agencies in Title 17C, Chapters 1 through 4, Utah Code Annotated 1953, as amended, or such other amendments as shall from time to time be enacted or any successor or replacement law or act.

¹ The expanded tax increment area covers 10.15 acres, including roads. The parcels that are included in the expanded tax increment collection area total 9.55 acres, as shown in Appendix B.

- b. The term “**Agency**” shall mean the Redevelopment Agency of Murray City as designated by the City to act as the redevelopment agency, a separate body corporate and politic.
- c. The term “**Amended Project Area Plan**” shall mean the written plan that, after its effective date, guides and controls the urban renewal activities within the Project Area. In most contexts, Project Area Plan refers to this document and all of the attachments to this document.
- d. The term “**Base taxable value**” shall mean the taxable value of the property within the Project Area from which tax increment will be collected, as currently shown by the County for the existing collection area, and as calculated in this Plan for the expanded collection area. The base taxable value for the expanded collection area is based on the 2015 taxable value for that area.
- e. The terms “**City**” and “**Community**” shall mean Murray City.
- f. The term “**Expanded Area**” shall mean the additional tax increment collection area of 9.54 acres shown in Appendix A, with parcels listed for the collection area in Appendix B.
- g. The term “**Legislative body**” shall mean the City Council of Murray City.
- h. The term “**Plan hearing**” shall mean the public hearing on the draft Amended Project Area Plan required under Subsection 17C-2-201.
- i. The term “**Project Area**” shall mean the geographic area described in the Amended Project Area Plan dated _____ where the urban renewal set forth in this project area plan will take place.
- j. The term “**Project Area Budget**” shall mean the multi-year projection of annual or cumulative revenues, other expenses and other fiscal matters pertaining to the urban renewal 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; and
 - v. the tax increment expected to be used to cover the cost of administering the Project Area Plan.
- k. The term “**Taxes**” includes all levies on an ad valorem basis upon land, real property, personal property, or any other property, tangible or intangible.
- l. The term “**Taxing entity**” shall mean a public entity that levies a tax on property within the Project Area.
- m. The term “**Taxing Entity Committee**” shall mean a committee representing the interests of taxing entities and consists of two representatives appointed by the Murray School District, one representative appointed by the State Board of Education, two representatives appointed by Salt Lake County, two representatives appointed by Murray City, and one representative selected by the majority vote of the legislative bodies or governing boards of all other taxing entities.
- n. The term “**Tax increment**” shall mean the difference between the amount of property tax revenues generated each tax year by all taxing entities from the Project Area designated in the Amended Project Area Plan as the area from which tax increment is to be collected, using the current assessed value of the property and the amount of property tax revenues that would be generated from the same area using the base taxable value of the property.

3. DESCRIPTION OF THE BOUNDARIES OF THE PROPOSED PROJECT AREA [17C-2-103(1)(a)]

a. Map of the Project Area

The map of the Project Area is attached as Appendix “A” and incorporated herein. The general boundaries of the Project Area are fairly irregular, but stretch from 5400 South at the southern end to 4700 South on the north; and from I-15 on the west to approximately 60 East.

The map showing the existing and expanded collection areas is included as part of Appendix “A” and incorporated herein.

4. GENERAL STATEMENT OF LAND USES, LAYOUT OF PRINCIPAL STREETS, POPULATION DENSITIES, BUILDING INTENSITIES AND HOW THEY WILL BE AFFECTED BY THE URBAN RENEWAL [17C-2-103(1)(b)]

a. General Land Uses

Principal land uses in the area are commercial and civic, with some residential. The following table summarizes the approximate acreage of existing land uses by land use type, not including roads, railroads, etc.

TYPE	ESTIMATED ACRES
Commercial	84.5
Exempt	42.4
Flex	10.75
Industrial	12.23
Office	28.8
Other	0.57
Residential	13.25
Vacant	9.2
Subtotal	201.7

Although there are approximately 264 acres within the project area boundaries, roughly 62 of the acres are classified as roads or railroads; therefore the combined parcel acreage only totals about 202 acres. This Amended Plan adds 10.18 acres to the tax increment collection area, bringing the total number of tax increment collection acres to 80.17.

b. Layout of Principal Streets

The principal streets are State Street, Vine and 4800 South. Principal streets are shown on the map attached as Appendix A.

c. Population Densities

The area population can be characterized as low-density. There are approximately 25 residential parcels on 13.3 residentially-classified acres that are located within the 264 acres that comprise the Project Area. None of these residential parcels are classified as multi-family parcels or units. With an average household size of 2.56 persons,² this results in an estimated population of approximately 94 persons, with a density of 0.24 persons per acre.

² ACS 5-year Estimate (2014)

d. Building Intensities

Buildings in the area are generally single or two-story commercial structures. There are some detached single-family structures and duplexes throughout the Project Area. As part of the proposed Master Plan, density will be increased and building intensities will increase significantly.

e. Impact of Urban Renewal on Land Use, Population Densities and Building Intensities

Urban Renewal will be comprised of the development of some vacant land and the redevelopment of underutilized areas in the Project Area. This will include improvements to infrastructure in areas that are currently developed, as well as areas that could potentially be developed.

- i. Land Use – The vision of Murray City for this redevelopment area is to:
 - a) Enhance the integrity of Murray City;
 - b) Create a vibrant neighborhood;
 - c) Provide attractive architecture and streetscape;
 - d) Capitalize on transit opportunities;
 - e) Increase opportunities for growth; and
 - f) Set a standard for sustainability.
- ii. Promote Transit Oriented Development (“TOD”) in this area. Consistent with TOD, over time commercial and residential mixed use development will occupy a larger share of the area’s acreage. Additionally, a portion of the Project Area’s land will be developed into green spaces to be used for gathering places, public open space and to enhance the beauty of the area.
- iii. Population Densities - As development of vacant and underutilized land occurs and a variety of housing options become available, population densities will increase. This increase in population density will enhance existing “neighborhoods” that will restore the economic and social vibrancy of the area.
- iv. Building Densities – As stated above, building densities will increase as some of the planned development will be multi-story structures for both residential and nonresidential areas. This will increase housing affordability in the area and will provide additional housing opportunities within walking distance of mass transit.

5. **STANDARDS GUIDING THE URBAN RENEWAL [17C-2-103(1)(c)]**

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

Each redevelopment proposal by an owner participant or a developer shall be accompanied by site plans, development data and other appropriate material that clearly describes the extent of redevelopment proposed, including land coverage, setbacks, height and massing of buildings, off-

street parking and loading, use of public transportation, and any other data determined to be necessary or requested by the Agency or the City.

The general standards that will guide the Urban Renewal area are as follows:

a. Provide an Attractive Urban Environment

The Murray CBD development will create an attractive urban environment with diverse and complementary uses such as retail, professional services, housing, and employment opportunities, all in close proximity to transit. A mixed-use environment will create the vitality and round-the-clock activities associated with active urban environments, and reinforce the vibrancy of shopping and employment destinations.

b. Blend Harmoniously With Adjoining Areas

The Murray CBD Project Area is designed to provide continuity in land use, mobility networks, and urban design with adjoining areas.

To the north of the Murray CBD is Murray City's Fireclay RDA. The master plan for this area includes transit-oriented development, establishment of an interior street grid, an open space corridor and park space along Big Cottonwood Creek, as well as a mix of land uses.

Similarly, to the south of the CBD is the regional Intermountain Health Care (IHC) hospital.

The land uses, road and pedestrian networks, and open space systems of the Murray CBD blend with these adjacent areas in order to create one continuous development footprint. In short, the mixed use type of development slated for this area is an ideal blend with the Fireclay development to the north and the IHC development to the south.

c. Provide For Open Space

Open space allocation is critical in dense urban development. Open space creates opportunities for residents and visitors to enjoy the natural environment, offers visual relief from a densely-developed urban fabric, and provides avenues for a variety of recreation experiences. The intent is to add additional trails, open space and bridge walkway connections in the area.

d. Support Transit Use

One hundred percent of the Murray CBD is located within 0.75 miles of existing and planned TRAX stations, with 57 percent falling within a 0-0.5 mile radius. In addition, a Bus Rapid Transit (BRT) line is proposed to run along State Street into Downtown Salt Lake City, along with east-west connector routes. TRAX stations, BRT, and the bus routes along State Street will encourage and facilitate the use of public transit and reduce dependence on automobile transit, thus making the area attractive to a wider variety of residents, employees and visitors. The City recently adopted a locally-preferred alternative for BRT that will provide connections to the Downtown from the west.

e. Create a Walkable Community

Transit proximity increases the walkability of the area. It offers opportunities for reduced parking requirements and higher density development as much of the population movement can be served by public transit. Other provisions to encourage walkability within the RDA include smaller blocks, a gridded street system, and mixed uses. More detailed site plans and design guidelines should include the following requirements:

- Pedestrian-friendly features and amenities including trash receptacles, bicycle racks, benches, and pedestrian-oriented street lighting;
- Wide sidewalks and buffers from moving traffic;
- On-street parking;
- Landscaping and street trees;
- Pedestrian-oriented signage;
- Walkable urban design including first floor retail, permeable solid to void ratios, buildings and entrances oriented to the street, parking behind or to the sides of buildings; and
- Human scale architecture.

6. HOW THE PURPOSES OF THIS TITLE WILL BE ATTAINED BY URBAN RENEWAL [17C-2-103(1)(d)]

It is the intent of the Agency, with the assistance and participation of private developers and property owners, to facilitate new quality development and improve existing private and public structures and spaces. This enhancement to the overall living environment and the restoration of economic vitality to the Project Area will benefit the community, the County and the State. A list of the property owners in the Project Area is shown in the Appendix as Exhibit "C."

The purposes of the Act will be attained as a result of the proposed Urban Renewal Project by accomplishing the following items:

a. The Provision for Residential, Commercial, Public or Any Combination of These Uses

The Amended Project Area Plan allows for a mixed-use development containing commercial, residential, retail, civic, and office uses. Increased employment in the Project Area will create new jobs that will benefit residents throughout the Salt Lake Valley.

b. The Provision of Public or Private Recreation Area and Other Public Grounds

The proposed redevelopment project will enhance the City's open space and trails network, especially along Little Cottonwood Creek. The potential exists for open space connections with the Creek and Downtown.

c. Provision of Private or Public Infrastructure

The proposed redevelopment project will provide parking infrastructure in an area that has inadequate parking to serve the planned development in the area, including an arts complex and other civic uses. Additionally, the redevelopment project will reduce traffic and pedestrian hazards through appropriate site access, signage, sidewalks and parking.

7. CONFORMANCE OF THE PROPOSED REDEVELOPMENT TO THE COMMUNITY'S GENERAL PLAN [17C-2-103(1)(e)]

The proposed redevelopment area is consistent with Murray City's General Plan which identifies the following objectives for the downtown area:

- Creating large, mixed-use districts in the City core to accommodate a range of commercial and residential uses. Mixed-use development will also support redevelopment and densification, maximize the advantage supplied by TRAX and commuter rail proximities, and help create a more diverse and responsive core district.
- Encouraging mixed-use development in the Historic Downtown area to help stabilize the unique neighborhood profile and increase 24-hour activity in the area. Land uses in adjacent residential

areas should also be stabilized to support the historic nature of the area, and the Historic Residential Area east of Historic Downtown should support mixed uses.

- Mixed use development should be encouraged around the IHC site and Historic Downtown to help create a more thriving city center and entertainment district, and to provide downtown housing options.
- Current efforts to transform Historic Downtown into a cultural center should continue, but not necessarily as a major source of tax revenue. The fine-grain streets, historic character, existing entertainment uses and unique State Street setting should be maintained in an effort to make Historic Downtown a unique, pedestrian-oriented cultural destination.
- Existing uses along State Street should be cleaned up and beautified.
- State Street should be enhanced to become the main connector between hospital and medical uses, auto dealerships, and Fashion Place Mall. New entertainment and office uses should be encouraged throughout the State Street area.
- State Street north of 4800 South should be redeveloped as part of the Historic Downtown mixed use neighborhood.

This Urban Renewal modification will conform to the community's general plan by supporting the following objectives:

- a. Develop communities with quality urban design that encourage social interaction and support family community relationships, as well as healthy, active lifestyles;
- b. Promote land use patterns that provide a high quality of life to all and offer a choice of mobility;
- c. Promote the development of viable commercial, employment and activity centers to serve the community;
- d. Provide diverse housing choices for a variety of needs and income levels;
- e. Provide public facilities and services that reflect the needs of the community; and
- f. Preserve the County's natural resources.

8. HOW PROPOSED REDEVELOPMENT ACTIVITIES WILL REDUCE OR ELIMINATE BLIGHT [17C-2-103(1)(f)]

The Redevelopment Agency of Murray City made a finding of blight within the boundaries of the Project Area. It is the purpose of this urban renewal plan to reverse the downward economic trend by reducing the barriers to new investment.

The proposed redevelopment will provide the increased funding necessary to prepare the area for development activities and reduce blight in the following ways:

- a. Provide funds for infrastructure to enhance opportunities for arts facilities, hospital and other large, regional facilities;
- b. Allow for the assemblage of large lots, rather than small, piecemeal development;
- c. Provide funds for parking structures;
- d. Provide funds for new moderate and low-income housing, thereby reducing physical dilapidation and unsafe conditions in residential areas by mitigating site improvement costs;
- e. Promote redevelopment of underutilized property by:

- i. Providing funds to encourage the development of vacant and underutilized parcels;
 - ii. Provide funds for higher density mixed-use development. These developments will encourage a higher volume of extended-hour human activity, resulting in safer neighborhoods and communities; and
 - iii. Provide funds to improve inadequate street lighting.
 - f. Provide monetary incentives for current landowners who wish to upgrade or redevelop existing structures;
 - g. Provide parking infrastructure to facilitate increased density of commercial development, as well as a performing arts center;
 - h. Increase the connectivity, walkability and access within and to the area by providing funds for sidewalks, walking bridge facilities and connector roads; and
 - i. Increase the sense of pride in the community by providing funds for parks, trails and other public gathering places.
9. DESCRIBE ANY SPECIFIC PROJECT OR PROJECTS THAT ARE THE OBJECT OF THE PROPOSED URBAN RENEWAL [17C-2-103(1)(g)]

The City is currently working with the JR Miller Group to redevelop the current City Hall site and signed an Exclusive Development Agreement with them in November 2015. It is anticipated that this site would be redeveloped with office, retail and residential space. Further development on the east side of State Street would spur related development on the west side of State Street.

10. USE OF EMINENT DOMAIN

The Agency will not use eminent domain as part of this Amended Project Area Plan.

11. METHOD OF SELECTION OF PRIVATE DEVELOPERS TO UNDERTAKE URBAN RENEWAL AND IDENTIFICATION OF DEVELOPERS CURRENTLY INVOLVED IN THE PROCESS [17C-2-103(1)(h)]

In November 2015, the City signed an Exclusive Development Agreement with the JR Miller Group to redevelop the current City Hall site. This group was chosen because they approached the City with a viable plan for redevelopment that fits well with the City's vision for redevelopment of the downtown area.

12. REASON FOR SELECTION OF THE PROJECT AREA PROCESS [17C-2-103(1)(i)]

- a. The study area was originally selected because it is not economically sustainable and is showing increasing signs of neglect and disrepair. Currently, no significant investment from the private sector is occurring, no rehabilitation of facilities is taking place and there is no significant new construction in the area.
- b. Due to the existence of blighted conditions, including the lack of private investment in the area, and market conditions, the Project Area will likely not develop through normal market means; and
- c. Inadequate infrastructure, including a lack of parking supporting the Project Area, will likely impede development through normal market means.

13. DESCRIPTION OF PHYSICAL, SOCIAL AND ECONOMIC CONDITIONS EXISTING IN THE PROJECT AREA PROCESS [17C-2-103(1)(j)]

- a. Physical Conditions

The Project Area consists of approximately 264 acres of relatively flat, publicly and privately owned land as shown on the Survey Area map. The general boundaries of the Project Area are fairly irregular, but stretch from 5400 South at the southern end to 4300 South on the north; and from I-15 on the west to approximately 60 East. Almost all of the area is developed, with only 9.2 acres listed as vacant on the County Assessor's tax rolls.

b. Social Conditions

The Project Area suffers from a lack of social connectivity and vitality. Residential units are randomly mixed among commercial development. There are currently no parks, libraries, or other social gathering places in the Project Area.

c. Economic Conditions

The area has suffered from a lack of reinvestment related to: 1) blight; and 2) the need for additional and updated infrastructure in the area.

14. DESCRIPTION OF ANY TAX INCENTIVES OFFERED PRIVATE ENTITIES FOR FACILITIES LOCATED IN THE PROJECT AREA [17C-2-103(1)(k)]

Tax incentives in this Amended Plan are identified for a parking structure, lot assemblage through the aggregation of smaller parcels, and the elimination of blight. In general, tax incentives may be offered to achieve the Urban Renewal goals and objectives of this plan, specifically to:

- a) Reduce or eliminate blight;
- b) Reduce crime;
- c) Foster and accelerate economic development;
- d) Stimulate job development;
- e) Promote the use of transit and the walkability of the area and capitalize on transit opportunities;
- f) Promote open space and public gathering spaces in the downtown; and
- g) Promote LEED or sustainable development.

15. EXISTING BUILDINGS AND HISTORICAL BUILDINGS [17C-2-103(1)(m)]

If there are existing buildings in the Project Area which would qualify as historical buildings, the City would work to incorporate them in the project area, or if consideration is given to removing them, the City would require adherence to local ordinances.

16. THE BENEFIT OF ANY FINANCIAL ASSISTANCE OR OTHER PUBLIC SUBSIDY PROPOSED TO BE PROVIDED BY THE AGENCY [17C-2-103(1)(l) AND 17C-2-103(2)(a)]

a. (i) An Evaluation of the Reasonableness of the Costs of the Urban Renewal [17C-2-103(2)(a)(i)]

- i. The Agency believes that the additional development will result in increased revenues to the County and other taxing entities through: 1) additional property tax valuation and revenue; and 2) through additional business growth and job creation that will generate increased income tax, corporate franchise tax and sales tax revenues to State and local governments. Without public assistance, this area will experience declining property values, and businesses may see sales decrease.
- ii. The cost of the public improvements to be constructed in the Project Area may need to be borne by developers, repayable in whole or in part with a portion of the Agency's share of the tax increment generated in the Project Area. Public assistance is needed in order to place this area on a level playing field with other potential development areas, and to make this area competitive with other sites throughout the valley. This area suffers from blighted properties, the need for demolition of some structures before

construction can occur, and small lot sizes with multiple and dispersed ownership of parcels. Without some form of public assistance, conditions will continue to deteriorate and values will decline further in the area.

- iii. The Agency believes that the cost estimates shown in the Amended Project Area Budget are reasonable and provide the basis for the Agency to proceed with the proposed development as part of its Urban Renewal activities in the Project Area. The cost estimates reflect the Agency's current best estimates of current and future costs and revenues based upon estimates and projections that may change during the life of the Project Area Budget.

b. (ii) Efforts the Agency or Developer Has Made or Will Make to Maximize Private Investment [17C-2-103(2)(a)(ii)]

The Agency proposes to use tax increment as an incentive to private developers to encourage and maximize private investment in the development of the Project Area. The Agency has requested competitive bids for development of key sites within the Project Area. The competitive bid process itself will encourage private investment.

c. (iii) Rationale for Use of Tax Increment Including Whether the Proposed Development Might Reasonably be Expected to Occur in the Foreseeable Future [17C-2-103(2)(a)(iii)]

Tax increment financing is a tool used for financing and stimulating urban economic development in areas where economic activity is stagnant or declining. A project that provides significant public amenities in the form of an arts center and that significantly improves underutilized property will need public assistance. Demolition costs for the clearing of existing property will be significant and will not allow development to go forward on an even playing field with other locations unless some form of financial incentives occur. Further, the large amount of infrastructure needed to service regional public facilities cannot be fairly absorbed by the remaining private development in the area.

d. (iv) Estimate of the Total Amount of Tax Increment that will be Expended in Undertaking Urban Renewal and the Length of Time for which it will be Expended [17C-2-103(2)(a)(iv)]

It is estimated that approximately \$17.5 million of tax increment will flow to the Redevelopment Agency over the period extending from 2016 to 2034, assuming the addition of the expanded collection area. See Project Area Budget for more details.

17. ANTICIPATED PUBLIC BENEFIT TO BE DERIVED FROM THE URBAN RENEWAL [17C-2-103(2)(b)]

a. (i) The Beneficial Influences Upon the Tax Base of the Community 17C-2-103(2)(b)(i)

The beneficial influences upon the tax base of Murray City and the other taxing entities will include increased property tax revenues. These increased revenues will come from the property values associated with new construction in the area, as well as increased land values that may occur, over time, in the area generally. Property values include land, buildings and personal property (machines, equipment, etc.). Office and retail development include personal property values, as well as real property valuation (i.e., land and buildings).

Retail development in the area will increase sales tax revenues to Murray City and Salt Lake County as local option point-of-sale tax revenue. Job growth in the Project Area will result in increased wages which will result in more local purchases which will benefit existing businesses in the area. Job growth will also result in increased income taxes paid. Business growth will generate corporate income taxes.

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

b. (ii) The Associated Business and Economic Activity Likely to be Stimulated [17C-2-103(2)(b)(ii)]

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

Business will likely make purchases that may eventually result in increased employment opportunities in areas such as the following: office equipment, furniture and furnishings, office supplies, computer equipment, communication, security, transportation and delivery services, maintenance, repair and janitorial services, packaging supplies, and office and printing services.

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

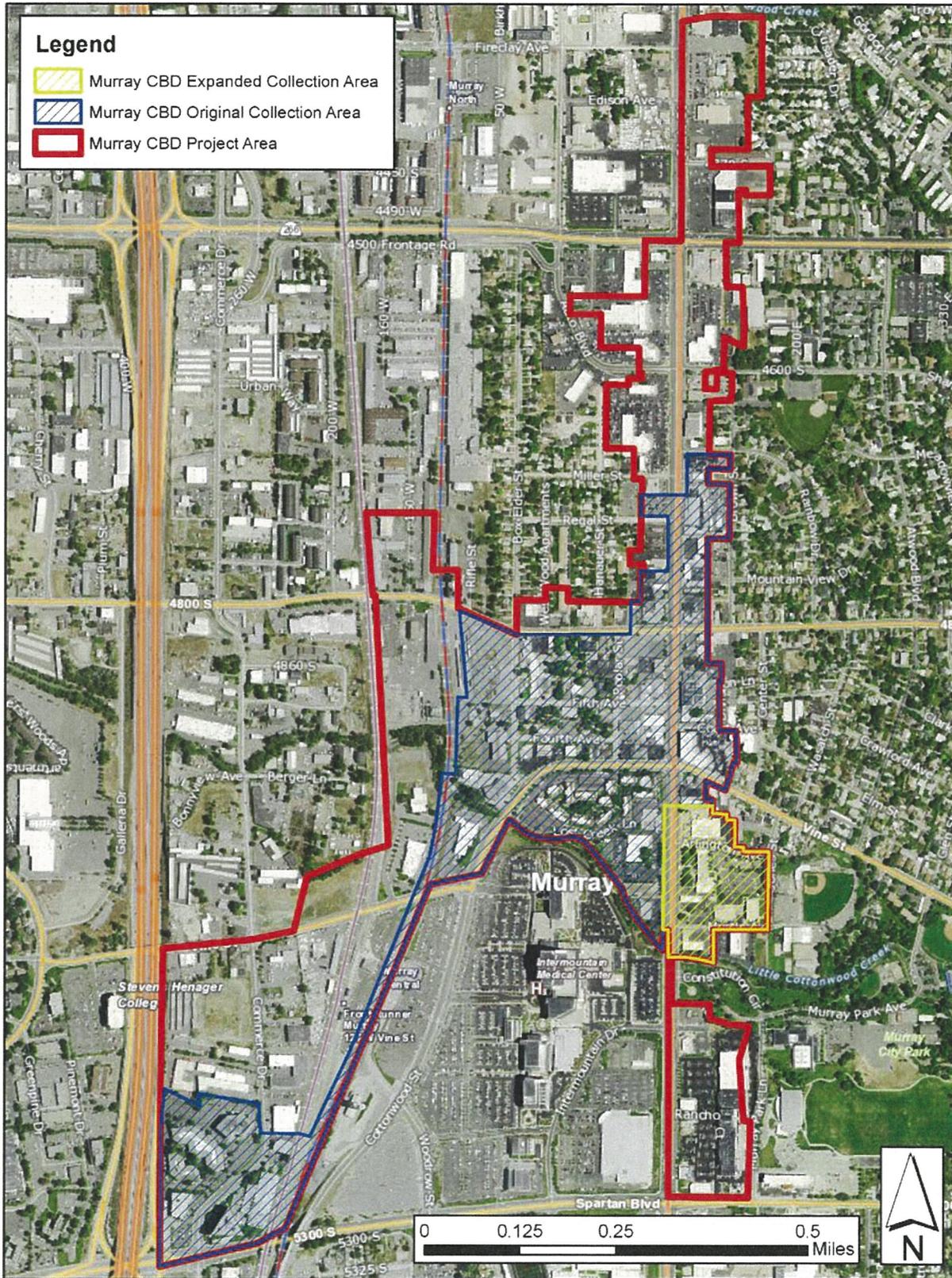
Residents will likely make convenience purchases close to home, again assuming that desired goods and services are available. These purchases include items such as: food, convenience foods, personal services, video rentals, etc.

c. (iii) Whether the Adoption of the Project Area Plan is Necessary and Appropriate to Reduce or Eliminate Blight [17C-2-103(2)(b)(iii)]

Demolition costs for the clearing of existing underutilized and blighted properties will be significant and will not allow development to go forward on an even playing field with other locations unless some form of financial incentives occur. Further, the large amount of infrastructure needed to service regional public facilities cannot be fairly absorbed by the remaining private development in the area.

This project is necessary and appropriate to further the community's goals of the reduction of blight in the area. This plan is necessary to remove blighted properties and to improve infrastructure in the area in order to make it a competitive development site at a key location in the middle of the Salt Lake Valley. Improvement of this area will spur development in surrounding areas as well.

APPENDIX A: Map of Tax Collection Areas



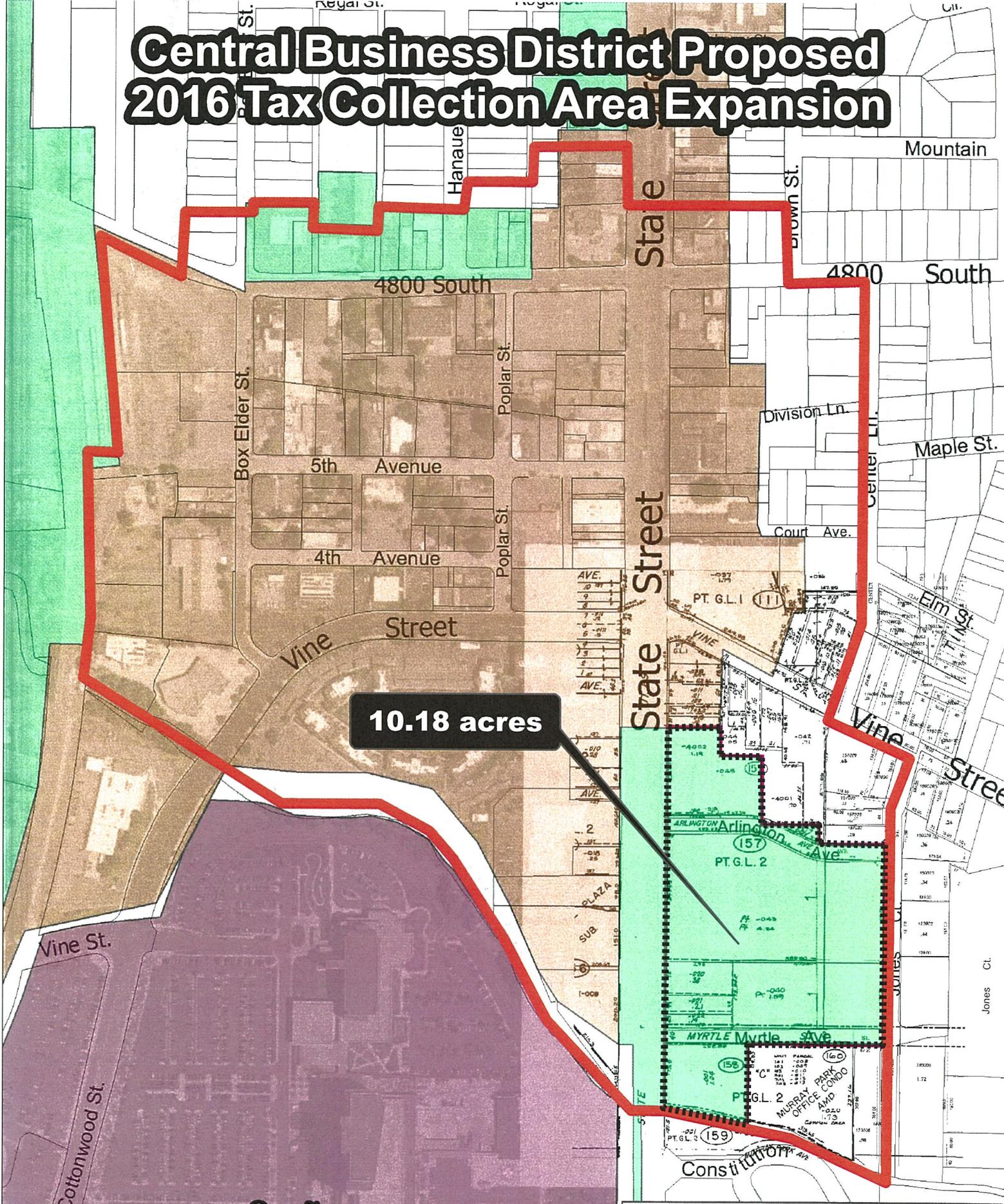
APPENDIX B: Parcels in Expanded Tax Collection Area

PARCEL ID	TAX DISTRICT	ACRES	2015 TAXABLE VALUE	COLLECTION AREA	LEGAL DESCRIPTION
22071570180000	211	0.01	\$0	Expanded	BEG ON E SIDE OF STATE ST 898.92 FT E & 405.24 FT S FR NW COR LOT 2 SEC 7 T 2S R 1E S L M; E 150 FT; S 4.2 FT; S 89^ 50' W 135.68 FT; NW'LY ALG CURVE TO R 16.078 FT TO BEG. 0.01AC 5229-964
22071570200000	211	0.38	\$852,500	Expanded	BEG 12.62 CHS E & 441 FT N FR SW COR OF NW 1/4 SEC 7, T 2S, R 1E, S L M; N 92 FT; E 246 FT; S 92 FT; W 246 FT TO BEG LESS STREET 0.38 AC. 282-530. 4472-0991 679-0162 6243-1760
22071570210000	211	0.21	\$177,200	Expanded	BEG ON E SIDE OF STATE ST 896.1 FT E & 392 FT N FR SW COR LOT 2 SEC 7 T 2S R 1E SL MER N 49 FT; E 180 FT; S 49 FT; W 180 FT TO BEG. 0.21 AC. 282-530 1271-0477,0478 5456-0054 6864-1940 8396-460 10136-1060
22071570220000	211	0.19	\$185,600	Expanded	COM 896 FT E & 347 FT N FR SW COR LOT 2 SEC 7 T 2S R 1E SL MER E 180 FT N 45 FT W 180 FT S 45 FT TO BEG 0.19 AC 5427-1482 6337-1691 6693-0330 6937-2399 6937-2402 6951-1255 6951-1260 6323-1097 8061-0825 8193-1199
22071570400000	211	1.59	\$0	Expanded	BEG E 1076.1 FT & N 520.34 FT FR W 1/4 COR SEC 7, T 2S, R 1E, SLM; E 400.64 FT; N 184.98 FT; W 405.5 FT M OR L; S 173.34 FT M OR L TO BEG. 1.59 AC M OR L. 6315-2498
22071570430000	211	4.24	\$0	Expanded	BEG E 896.10 FT & N 520.34 FT FR THE W 1/4 COR OF SEC 7, T 2S, R 1E, SLM; N 347.82 FT; E 352.84 FT M OR L; S 64^10' E 34.56 FT; SE'LY ALG A 143.70 FT RADIUS CURVE TO THE L 51.66 FT; E 164 FT M OR L; S 318.02 FT M OR L; W 585.5 FT M OR L TO BEG. LESS STREET. 4.24 AC M OR L. 7130-2995,2996,2997
22071570454001	21	0.70	\$0	Expanded	BEG S 63^04'40" E 255.28 FT & S 37.01 FT FR A SALT LAKE CO MON, SD COUNTY MON BEING E 832.39 FT & S 1181.11 FT FR NW COR SEC 7, T 2S, R 1E, SLM; S 0^05'15" W 167.76 FT; S 88^20'54" E 46.35 FT; S 0^05'15" W 48.47 FT; S 86^30' E 101.55 FT; S 0^05'15" W 40.68 FT; E 54.85 FT; S 0^05'15" W 186.35 FT; W 14.11 FT M OR L; N 64^10' W 58.14 FT; NW'LY ALG CURVE TO L 83.36 FT; W 67.29 FT; N 4.2 FT; W 150 FT; N 0^05'15" E 233.85 FT; E 142.56 FT; N 0^05'15" E 57.49 FT; E 6.85 FT; N 0^05'15" E 118.04 FT; S 63^04'40" E 13.93 FT TO BEG. LESS THAT PORTION INSIDE C.B.D. NEIGHBORHOOD DEV PLAN. 0.70 AC M OR L.
22071570454002	211	1.19	\$0	Expanded	BEG S 63^04'40" E 255.28 FT & S 37.01 FT FR A SALT LAKE CO MON, SD COUNTY MON BEING E 832.39 FT & S 1181.11 FT FR NW COR SEC 7, T 2S, R 1E, SLM; S 0^05'15" W 167.76 FT; S 88^20'54" E 46.35 FT; S 0^05'15" W 48.47 FT; S 86^30' E 101.55 FT; S 0^05'15" W 40.68 FT; E 54.85 FT; S 0^05'15" W 186.35 FT; W 14.11 FT M OR L; N 64^10' W 58.14 FT; NW'LY ALG CURVE TO L 83.36 FT; W 67.29 FT; N 4.2 FT; W 150 FT; N 0^05'15" E 233.85 FT; E 142.56 FT; N 0^05'15" E 57.49 FT; E 6.85 FT; N 0^05'15" E 118.04 FT; S 63^04'40" E 13.93 FT TO BEG. LESS THAT PORTION OUTSIDE C.B.D. NEIGHBORHOOD DEV PLAN. 1.19 AC M OR L.
22071580010000	211	1.04	\$776,700	Expanded	BEG 896 FT E & 131.5 FT N FR SW COR LOT 2 SEC 7 T 2S R 1E S L M; N 175.5 FT E 228.54 FT S 221 FT TO CREEK NW'LY DOWN CREEK TO BEG 1.04 AC M OR L 4855-0918 5906-2248 6835-1702 8248-1341 9267-9178 9822-3618

APPENDIX C: Owners of Parcels in Expanded Tax Collection Area

PARCEL ID	COLLECTION AREA	OWNER NAME	OWNER NAME CONTINUED
22071570180000	Expanded	MURRAY CITY CORPORATION	
22071570200000	Expanded	JISCO PROPERTIES LLC	
22071570210000	Expanded	MONKEYBEAN STATE LLC	
22071570220000	Expanded	5063 SOUTH STATE, LLCO	
22071570400000	Expanded	MURRAY CITY SCHOOL DISTRICT	
22071570430000	Expanded	REDEVELOPMENT AGENCY OF	MURRAY CITY
22071570454001	Expanded	UNITED STATES POSTAL SERVICE	
22071570454002	Expanded	UNITED STATES POSTAL SERVICE	
22071580010000	Expanded	FREEZE, SHERMAN G; TRS ET AL	

Central Business District Proposed 2016 Tax Collection Area Expansion



10.18 acres

Smelter Site

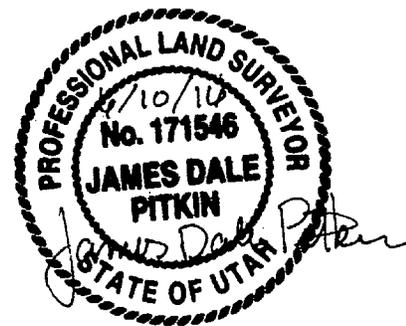
MURRAY ADMINISTRATIVE & DEVELOPMENT SERVICES

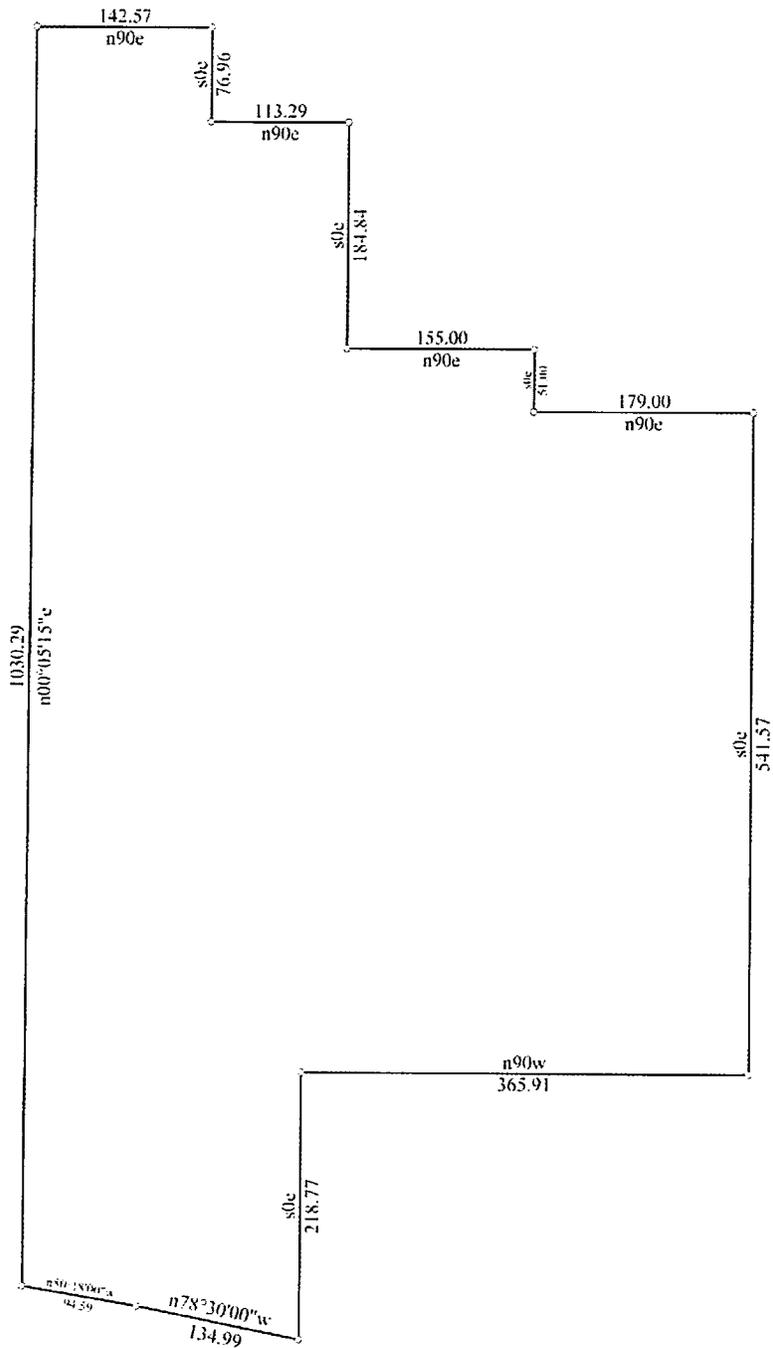
10.18 acres M-C-C-D Boundary

CENTRAL BUSINESS DISTRICT - DESCRIPTION

BEGINNING at a point on the East line of State Street, which is 1144.53 feet North 00°14'22" East along the Section line and 898.96 feet East, more or less, from the West Quarter corner of Section 7, Township 2 South, Range 1 East, Salt Lake Base & Meridian, and running thence East 142.57 feet; thence South 76.96 feet; thence East 113.29 feet; thence South 184.84 feet; thence East 155.00 feet; thence South 51.00 feet; thence East 179.00 feet, more or less, to the West line of Jones Court Street; thence South 541.57 feet, more or less, along said West line to the South line of Myrtle Street; thence West 365.91 feet, more or less, along said South line; thence South 218.77 feet, more or less, to the center line of Little Cottonwood Creek; thence North 78°30'00" West 134.99 feet and North 80°18'00" West 94.59 feet, more or less, along said center line of Creek to said East line of State Street; thence North 00°05'15" East 1030.29 feet, more or less, to the POINT OF BEGINNING.

Containing 10.18 acres, more or less.





Title: CBD EXPANSION DESCRIPTION		Date: 06-10-2016
Scale: 1 inch = 150 feet	File:	
Tract 1: 10.181 Acres: 443506 Sq Feet: Closure = n78.5558w 0.01 Feet: Precision = 1/566911: Perimeter = 3289 Feet		
001=n90e 142.57	006=s0e 51.00	011=n78.3000w 134.99
002=s0e 76.96	007=n90e 179.00	012=n80.1800w 94.59
003=n90e 113.29	008=s0e 541.57	013=n00.0515e 1030.29
004=s0e 184.84	009=n90w 365.91	
005=n90e 155.00	010=s0e 218.77	

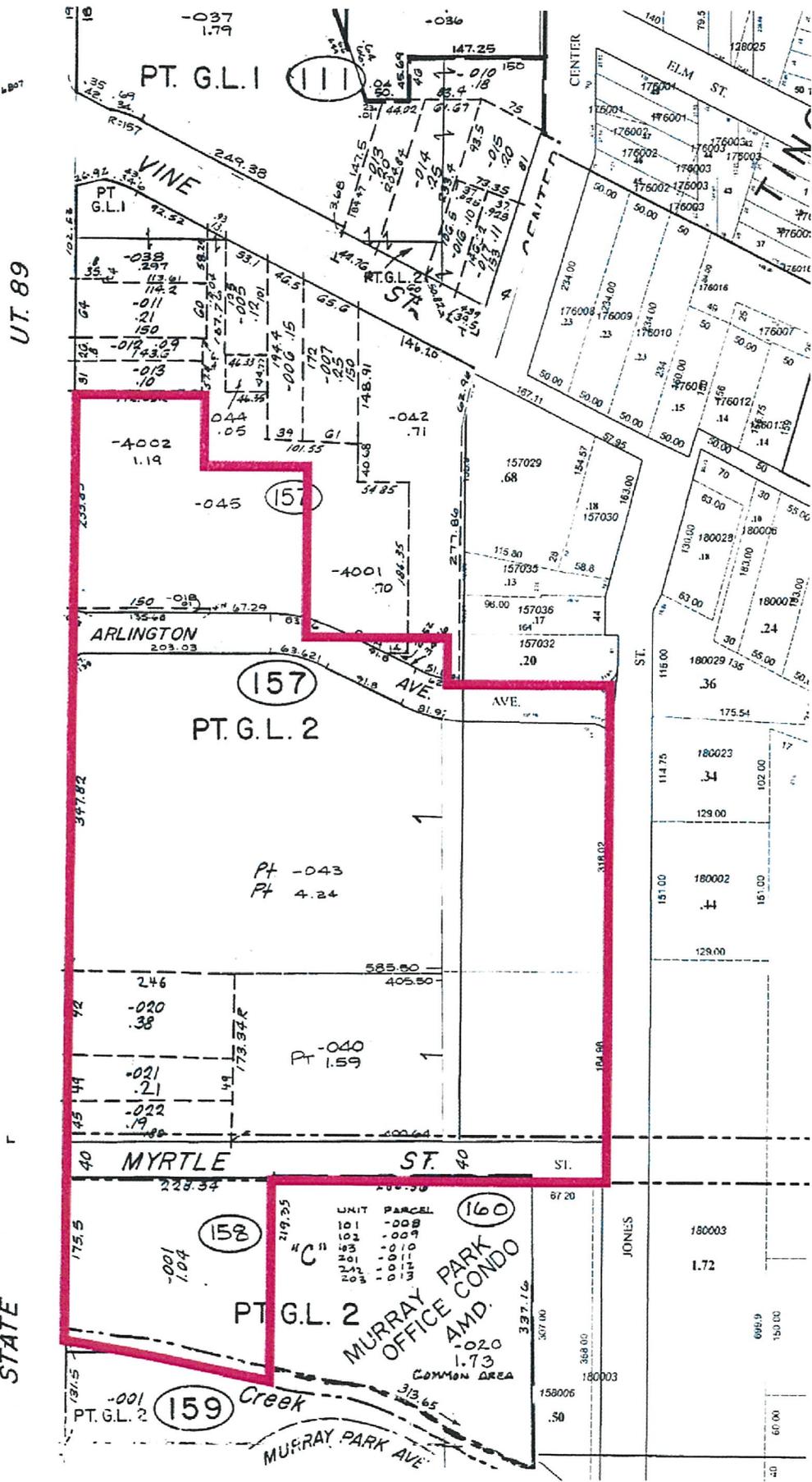
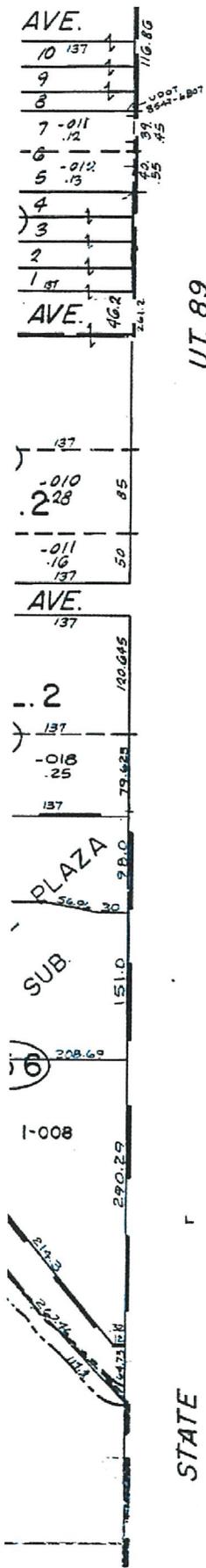


Exhibit "C"



MURRAY CITY CORPORATION
ADMINISTRATIVE &
DEVELOPMENT SERVICES

B. Tim Tingey, Director

Building Division
Community & Economic Development
Geographic Information Systems

Information Technology
Recorder Division
Treasurer Division

August 28, 2012

Salt Lake County Recorder
2001 South State Street #N-1600
Salt Lake City, Utah 84190

RE: Recording of Resolution RD 11-03

Dear County Recorder:

Please record the attached document relating to the extension and expansion of the Central Business District area. Since the Redevelopment Agency of Murray City is a governmental entity the recording fee is waived.

If you have any questions fell free to contact us.

Thank you.

Sincerely:

Tim Tingey
Executive Director

After Recording Return to
Redevelopment Agency of Murray
5025 S State Street
Murray, UT 84107

AFFIDAVIT OF TIM TINGEY,
EXECUTIVE DIRECTOR OF THE REDEVELOPMENT AGENCY
OF MURRAY CITY

I, Tim Tingey being duly sworn deposes and says:

1. I am the Executive Director of the Redevelopment Agency of Murray City.

2. On or about February 24, 2011, the Taxing Entity Committee for the Redevelopment Agency of Murray City approved the extension and expansion of the Central Business District Project Area.

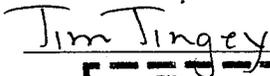
3. Attached is a copy of resolution RD11-03 specifying the extension of the period for collecting tax increment and the Central Business District tax collection area as expanded. The resolution shall remain in effect until otherwise repealed by the Taxing Entity Committee of the Redevelopment Agency of Murray City.

DATED this 28 day of August, 2012.

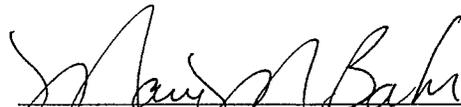

TIM TINGEY, Executive Director

STATE OF UTAH)
: ss.
County of Salt Lake)

Subscribed and sworn to before me on this 28th day of August, 2012 by






NOTARY PUBLIC, residing in
Utah County, Utah

My Commission Expires:

4-23-2016

RESOLUTION NO. RD 11-03

A RESOLUTION OF THE TAXING ENTITY COMMITTEE FOR THE REDEVELOPMENT AGENCY OF MURRAY CITY, UTAH PROVIDING FOR EXPANSION OF THE CENTRAL BUSINESS DISTRICT TAX COLLECTION AREA AND THE EXTENSION OF THE PERIOD FOR COLLECTING TAX INCREMENT AND SETTING THE AMOUNT TO BE TAKEN; AND RELATED MATTERS.

WHEREAS, the Redevelopment Agency of Murray City, Utah (the "Agency") is a redevelopment agency (a public body, corporate and politic) duly created, established and authorized to transact business and exercise its powers, all under and pursuant to the Utah Limited Purpose Local Government Entities – Community Development and Renewal Agencies Act, being Title 17C, Utah Code Annotated 1953, as amended (the "Act"); and

WHEREAS, the Agency receives tax increment revenue from the Agency's Central Business District Project Area (the "Project Area") as described in Title 17C Part 4 of the Act; and

WHEREAS, pursuant to proper notice, a meeting of the Taxing Entity Committee (the "Committee") was held on February 24, 2011, for the purpose of considering, for the Project Area; the expansion of the Tax Collection Area, the Extension of the period for collecting tax increment and related matters consistent with the Act; and

WHEREAS, each of the taxing entities levying taxes within the Project Area were notified of the meeting of the Committee; and

WHEREAS, the Agency has determined that it would be in furtherance of its public purposes to extend the final date for receipt of tax increment revenues within the Project Area; and

WHEREAS, the Act authorizes the Committee to approve extensions of the time for the receipt of tax increment revenues; and

WHEREAS, the Committee has determined that it would be of benefit to the public and the taxing entities for the Agency to continue to receive tax increment revenues for the purposes set forth in the Act subject to certain terms and conditions; and

WHEREAS, the Act provides that the Agency may grant to a taxing entity tax increment revenues or other Agency funds to offset some of the tax revenues that the taxing entity did not receive because of tax increment paid to the Agency; and

WHEREAS, the Agency will make certain payments to the taxing entities, and the Committee desires to take such payments into account in setting the amount of tax increment revenues to be received by the Agency; and

WHEREAS, all necessary steps for the Committee to make the approvals set forth herein have been completed; and

WHEREAS, there are still blight problems which is an ongoing concern and multiple challenges to redevelop the Project Area including site cleanup, and assembly of property to facilitate redevelopment; and

WHEREAS, the demolition costs of infill areas prompt added expenses that create an uneven financial burden when compared to suburban areas that require no demolition, therefore, there is a need to mitigate these costs in order to attract developers to the Project Area; and

WHEREAS, the ratio of public versus private uses is very high in the Project Area and the Intermountain Medical Center, City and State facilities are in close proximity;

WHEREAS, these public and private uses, along with limited parcel sizes and the number of existing businesses, creates intense demand for parking that can be mitigated through maximum public investment; and

WHEREAS, this is the most highly visible area of the City, which necessitates maximum resources to address the problem issues which have and are stifling further investment; and

WHEREAS, the current vision and ordinance proposal for the Project Area require density and sustainability elements, therefore, the costs of redevelopment are likely to be significantly higher in the Project Area compared to others, and in order to keep costs and leasing options competitive for private investors, there will need to be incentive opportunities negotiated to account for these costs;

NOW, THEREFORE, it is hereby resolved by the Taxing Entity Committee for the Redevelopment Agency of Murray City, Utah, as follows:

Section 1. As authorized by the Act, the Committee hereby approves the following:

- (a) Extension of the time of the Project Area and tax increment collection area through the year 2034;
- (b) The tax collection area shall be expanded in area by approximately 18 acres, as described in Exhibit "A", which is still in compliance with State Law that requires a Project Area to be under 100 acres.
- (c) Beginning in the 2010 tax year and continuing through receipt of tax increment from the 2034 tax year, the Agency will request 100% of the tax increment generated from the collection area in the Project Area. Said tax increment shall be used for parking facilities and related costs, infrastructure improvements, property acquisition, building demolition/site clean-up, environmental remediation, right-of-way construction and enhancement, green space development, infrastructure, sustainability investments, affordable housing, economic development project funding, historic preservation, administration of the Project Area and associated financing expenses, and any other efforts to further redevelopment as allowed under State laws;
- (d) Murray School District will receive their share of tax increment revenue not to exceed \$400,000 for the life of the Project Area;
- (e) There shall be a housing set aside of 20% of the increment in the final 20 years;
- (f) Funding will be capped for collection of County funds as more specifically outlined in the Project Area report. The cap shall be in the amount of \$32,000,000 on the County contribution for all expenditures in the Project Area with the following parameters: a) \$25,152,000 will be for public and private parking facilities and related costs, costs of property acquisition, demolition, environmental clean-up, site and right-of-way work associated with the parking facilities; b) \$3,586,392 may be utilized for affordable housing purposes; c) \$3,261,608 may be used towards infrastructure improvements, property acquisition, demolition/clean-up, environmental remediation, right-of-way construction/enhancement, green space development, LEED efforts, historic preservation, administration fees, and any other associated financing expenses; d) all revenue generated from public parking facilities financed in whole or in part by tax increment provided herein shall remain in the

Project Area. Additionally, the cap may be increased or modified if opportunities arise where there is a critical need for additional funding. The critical need will include a proposed development agreement with an identified developer that will require more incentive than provided by the cap and the RDA and County agree that entering into the development agreement is consistent with the needs and interests of the Project Area. Additionally, the County agrees to an expedited review on a proposal to increase or modify the cap if there is an urgent need for projects identified in the plan.

- (g) The final 20 years of the plan will include 25% of tax value to be redistributed to taxing entities. Murray City and Murray School District will not receive this percentage share;
- (h) Payments to the taxing entities will be made within 30 days of receipt by the Agency of the final report and payment for each tax year.

Section 2. This Resolution shall become effective immediately upon its adoption and, as provided in the Act, shall be binding upon the Agency and all taxing entities. So long as any bonds or other obligations of the Agency shall be outstanding this resolution shall be irrevocable.

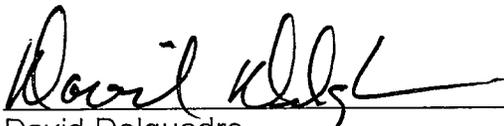
APPROVED AND ADOPTED this 24th day of February, 2011.

TAXING ENTITY COMMITTEE FOR THE
REDEVELOPMENT AGENCY OF
MURRAY CITY, UTAH



Emily Farmer
Salt Lake County Representative

Yea Nay



David Delquadro
Salt Lake County Representative

Yea Nay

Richard Reese
Richard Reese
Murray City School District Representative

X
Yea

Nay

Darrell Pehrson
Darrell Pehrson
Murray City School District Representative

X
Yea

Nay

Larry Newton
Larry Newton
Utah Board of Education Representative

Yea

X
Nay

David Martin
David Martin
Small Taxing Agency Representative

X
Yea

Nay

James A. Brass
James A. Brass
Murray City Representative

X
Yea

Nay

Krista Dunn
Krista Dunn
Murray City Representative

X
Yea

Nay



Exhibit A



Exhibit A



MURRAY
COMMUNITY AND
ECONOMIC
DEVELOPMENT



C.B.D.
Redevelopment
Area

-  Existing Collection Area
-  Proposed Expansion of Collection Area
-  CBD Boundary 2009

Murray CBD Expanded Area Jan 2011 Legal Description

Beginning at the intersection point of Poplar St and 4800 South St said point being 445.16 feet East and 293.17 feet South from the Northeast Corner of Section 12, Township 2 South, Range 1 West, Salt Lake Base and Meridian and running thence Southerly along the center of Poplar St $S0^{\circ}13'39''W$ 751.02 feet more or less to the intersection point of Poplar St and 4th Ave; thence $S89^{\circ}40'40''W$ 723.43 feet more or less to the intersection point of 4th Ave and Box Elder St; thence South along Box Elder St 241.67 feet more or less to a point 16.66 feet East of the Northeast corner of Lot 2 of the West Vine Industrial Park subdivision; thence West 16.66 feet to the Northeast corner of Lot 2 of said subdivision; thence West 10.86 feet along the North property line of Lot 2; thence $N84^{\circ}15'16''W$ 386.21 feet to a point on a 5042.50 foot radius curve to the left and on the West property line of West Vine Industrial Park subdivision; thence along the said curve Northerly 95.354 feet (Chord bearing being $N2^{\circ}16'26''E$ 95.352 feet) to the point of curvature of a 498.30 foot radius curve to the left; thence along the said curve Northerly 31.435 feet (Chord bearing being $N6^{\circ}57'36''E$ 31.430 feet) to the Northwest corner of Lot 5 of the West Vine Industrial Park subdivision; thence along the West line of Lot 4 of the West Vine Industrial Park subdivision Northerly 209.769 feet along said 498.30 foot radius curve to the left (Chord bearing being $N3^{\circ}05'34''E$ 208.223 feet) and $N6^{\circ}13'40''W$ 77.611 feet to the Northwest corner of Lot 4 of the West Vine Industrial Park subdivision; thence $N84^{\circ}41'04''E$ 22.3 feet more or less to the West property line of Sidwell parcel number 2112230016; thence $N5^{\circ}32'22''W$ 70.8 feet more or less along the West property line of parcel 2112230016; thence East 65.17 feet and $N5^{\circ}30'07''W$ 243.37 feet along the West property line of said parcel Southwest corner of Sidwell parcel number 2112230001; thence $N5^{\circ}44'W$ 374 feet more or less along the West property line of parcel 2112230001 and to the center of 4800 South St; thence along 4800 South St $S65^{\circ}44'E$ 405.4 feet more or less and $N87^{\circ}48'17''E$ 731.7 feet more or less to the Point of Beginning. Contains approximately 21 acres.

Exhibit “D”

Murray CBD Expansion Parcels

Source: Salt Lake County Assessor's Office (as of 6/15/2016)

Parcel ID	Tax District	Owner Name	Parcel Acres	2015 Taxable Value	Legal Description
22071570180000	211	MURRAY CITY CORPORATION	0.01	\$0	BEG ON E SIDE OF STATE ST 898.92 FT E & 405.24 FT S FR NW COR LOT 2 SEC 7 T 2S R 1E S L M; E 150 FT; S 4.2 FT; S 89° 50' W 135.68 FT; NWLY ALG CURVE TO R 16.078 FT TO BEG. 0.01 AC 5229-964
22071570200000	211	JAISCO PROPERTIES LLC	0.38	\$852,500	BEG 12.62 CHS E & 441 FT N FR SW COR OF NW 1/4 SEC 7, T 2S, R 1E, S L M; N 92 FT; E 246 FT; S 92 FT; W 246 FT TO BEG LESS STREET 0.38 AC. 282-530. 4472-0991 679-0162 6243-1760
22071570210000	211	MONKEYBEAN STATE LLC	0.21	\$177,200	BEG ON E SIDE OF STATE ST 896.1 FT E & 392 FT N FR SW COR LOT 2 SEC 7 T 2S R 1E S L M N 49 FT; E 180 FT; S 49 FT; W 180 FT TO BEG. 0.21 AC. 282-530 1271-0477,0478 5456-0054 6864-1940 8396-460 10136-1060
22071570220000	211	5063 SOUTH STATE, LLC	0.19	\$185,600	COM 896 FT E & 347 FT N FR SW COR LOT 2 SEC 7 T 2S R 1E S L M E 180 FT N 45 FT W 180 FT S 45 FT TO BEG 0.19 AC 5427-1482 6337-1691 6693-0330 6937-2399 6937-2402 6951-1255 6951-1260 6323-1097 8061-0825 8193-1199
22071570400000	211	MURRAY CITY SCHOOL DISTRICT	1.59	\$0	BEG E 1076.1 FT & N 520.34 FT FR W 1/4 COR SEC 7, T 2S, R 1E, S L M; E 400.64 FT; N 184.98 FT; W 405.5 FT M OR L; S 173.34 FT M OR L TO BEG. 1.59 AC M OR L. 6315-2498
22071570430000	211	REDEVELOPMENT AGENCY OF	4.24	\$0	BEG E 896.10 FT & N 520.34 FT FR THE W 1/4 COR OF SEC 7, T 2S, R 1E, S L M; N 347.82 FT; E 352.84 FT M OR L; S 64°10' E 34.56 FT; SELY ALGA 143.70 FT RADIUS CURVE TO THE L 51.66 FT; E 164 FT M OR L; S 318.02 FT M OR L; W 585.5 FT M OR L TO BEG. LESS STREET. 4.24 AC M OR L. 7130-2995,2996,2997
22071570454001	21	UNITED STATES POSTAL SERVICE	0.7	\$0	BEG S 63°04'40" E 255.28 FT & S 37.01 FT FR A SALT LAKE CO MON, SD COUNTY MON BEING E 832.39 FT & S 1181.11 FT FR NW COR SEC 7, T 2S, R 1E, S L M; S 0°05'15" W 167.76 FT; S 88°20'54" E 46.35 FT; S 0°05'15" W 48.47 FT; S 86°30' E 101.55 FT; S 0°05'15" W 40.68 FT; E 54.85 FT; S 0°05'15" W 186.35 FT; W 14.11 FT M OR L; N 64°10' W 58.14 FT; NWLY ALG CURVE TO L 83.36 FT; W 67.29 FT; N 4.2 FT; W 150 FT; N 0°05'15" E 233.85 FT; E 142.56 FT; N 0°05'15" E 57.49 FT; E 6.85 FT; N 0°05'15" E 118.04 FT; S 63°04'40" E 13.93 FT TO BEG. LESS THAT PORTION INSIDE C.B.D. NEIGHBORHOOD DEV PLAN. 0.70 AC M OR L.
22071570454002	211	UNITED STATES POSTAL SERVICE	1.19	\$0	BEG S 63°04'40" E 255.28 FT & S 37.01 FT FR A SALT LAKE CO MON, SD COUNTY MON BEING E 832.39 FT & S 1181.11 FT FR NW COR SEC 7, T 2S, R 1E, S L M; S 0°05'15" W 167.76 FT; S 88°20'54" E 46.35 FT; S 0°05'15" W 48.47 FT; S 86°30' E 101.55 FT; S 0°05'15" W 40.68 FT; E 54.85 FT; S 0°05'15" W 186.35 FT; W 14.11 FT M OR L; N 64°10' W 58.14 FT; NWLY ALG CURVE TO L 83.36 FT; W 67.29 FT; N 4.2 FT; W 150 FT; N 0°05'15" E 233.85 FT; E 142.56 FT; N 0°05'15" E 57.49 FT; E 6.85 FT; N 0°05'15" E 118.04 FT; S 63°04'40" E 13.93 FT TO BEG. LESS THAT PORTION OUTSIDE C.B.D. NEIGHBORHOOD DEV PLAN. 1.19 AC M OR L.
22071580010000	211	FREEZE, SHERMAN G; TRS ET AL	1.04	\$776,700	BEG 896 FT E & 131.5 FT N FR SW COR LOT 2 SEC 7 T 2S R 1E S L M; N 175.5 FT E 228.54 FT S 221 FT TO CREEK NWLY DOWN CREEK TO BEG 1.04 AC M OR L 4855-0918 5906-2248 6835-1702 8248-1341 9267-9178 9822-3618
TOTAL			9.55	\$1,992,000	

NOTICE OF TAX CHANGES

PROPERTY TAX		COMPARE				BE HEARD
2015 Proposed		2014		2015 if no increase		If 2015 increase
Rate	Tax. Value	Rate	Tax(\$)	Rate	Tax(\$)	%
Rate	Tax (\$)	Rate	Tax(\$)	Rate	Tax(\$)	%
Date	Time	Date	Time	Date	Time	Place
TAXING ENTITIES						
MURRAY SCHOOL DISTRICT						
MURRAY SCHOOL BASIC						
SALT LAKE COUNTY						
MURRAY CITY						
MURRAY CITY LIBRARY						
SO SL VALLEY MOSQUITO						
CENTRAL UT WATER CONSERV						
MULTI COUNTY ASSESS/COLL						
COUNTY ASSESS/COLL LEVY						
MURRAY EQUAL CAP OUTLAY						

NOTICE OF PROPERTY VALUATION

Owner of Record: MURRAY CITY CORPORATION 5025 S STATE ST MURRAY UT 84107-4824		COMPARE	
Property Location: 5003 S STATE ST		2014 Market Value	500
Parcel No.: 22-07-157-018-0000		< 500>	
Acres: .01		> \$EXEMPT	
Above ground sq ft: N/A		TOTAL	\$EXEMPT
Tax District: 211			
Type: 953 GOVERNMENT BUILDING/LAND			
Last Review: 2014			

BE HEARD

If you believe the taxable value of your property is incorrect, you may begin the appeal process by filing an Appeal Form with the County Auditor before **09/15/15**

Visit:
saltlakecountyauditor.org/site/tax/notice/appeals

For Detailed property valuation information visit slco.org/assessor/



Scott Tingley, CIA, CGAP

Salt Lake County Auditor

View real property valuation and tax information online at <http://slco.org/property-tax/>

**THIS IS NOT A BILL
DO NOT PAY**

NOTICE OF TAX CHANGES

PROPERTY TAX		COMPARE				BE HEARD	
2015 Proposed		2014		2015 if no increase		If 2015 increase	
Rate	Tax. Value	Rate	Tax(\$)	Rate	Tax(\$)	\$	%
.0047500	\$852,500	.0048270	4,139.15	.0045750	3,900.19	\$ 149.19	4 %
.0017360	\$852,500	.0014190	1,216.79	.0017360	1,479.94		
.0025310	\$852,500	.0027330	2,343.56	.0025310	2,157.68		
.0016480	\$852,500	.0017340	1,486.91	.0016480	1,404.92		
.0004010	\$852,500	.0004220	361.87	.0004010	341.85		
.0000190	\$852,500	.0000200	17.15	.0000190	16.20		
.0004050	\$852,500	.0004220	361.87	.0004050	345.26		
.0000120	\$852,500	.0000130	11.15	.0000120	10.23		
.0002760	\$852,500	.0002900	248.65	.0002760	235.29		
.0006000	\$852,500	.0006000	514.50	.0005670	483.37	\$ 28.13	6 %
.0123780	\$852,500	.0124800	10,701.60	.0121700	10,374.93		

A public meeting will be held

Time	Place
7:00 PM	147 EAST 5065 SOUTH
7:00 PM	147 EAST 5065 SOUTH

TAXING ENTITIES

MURRAY SCHOOL DISTRICT
MURRAY SCHOOL BASIC
SALT LAKE COUNTY
MURRAY CITY
MURRAY CITY LIBRARY
SO SL VALLEY MOSQUITO
CENTRAL UT WATER CONSERV
MULTI COUNTY ASSESS/COLL
COUNTY ASSESS/COLL LEVY
MURRAY EQUAL CAP OUTLAY
TOTAL

NOTICE OF PROPERTY VALUATION

Owner of Record: JAISCO PROPERTIES LLC
5049 S STATE ST
MURRAY UT 84107-4824-49

Property Location: 5049 S STATE ST
Parcel No.: 22-07-157-020-0000
Acres: .38
Above ground sq ft: N/A
Tax District: 211
Type: 575 RETAIL STORE
Last Review: 2011

Assessment Type	2015 Market Value	2015 Taxable Value	2014 Market Value
SECONDARY LAND	279,900	\$852,500	279,900
SECONDARY BLDG	572,600	\$852,500	577,600
TOTAL	\$852,500	\$852,500	\$857,500

COMPARE

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NOTICE OF TAX CHANGES

PROPERTY TAX		2014				2015 if no increase		If 2015 increase		BE HEARD		
		Rate	Tax (\$)	Rate	Tax (\$)	Rate	Tax (\$)	\$	%	Date	Time	Place
COMPARE												
2015 Proposed		Rate	Tax (\$)	Rate	Tax (\$)	Rate	Tax (\$)	\$	%	Date	Time	Place
MURRAY SCHOOL DISTRICT	\$177,200	.0047500	841.70	.0048270	814.80	.0045750	810.69	\$ 31.01	4 %	AUG 11	7:00 PM	147 EAST 5065 SOUTH
MURRAY SCHOOL BASIC	\$177,200	.0017360	307.62	.0014190	239.53	.0017360	307.62			AUG 11	7:00 PM	147 EAST 5065 SOUTH
SALT LAKE COUNTY	\$177,200	.0025310	448.50	.0027330	461.33	.0025310	448.49	\$.01				
MURRAY CITY	\$177,200	.0016480	292.03	.0017340	292.70	.0016480	292.03					
MURRAY CITY LIBRARY	\$177,200	.0004010	71.06	.0004220	71.23	.0004010	71.06					
SO SL VALLEY MOSQUITO	\$177,200	.0000190	3.37	.0000200	3.38	.0000190	3.37					
CENTRAL UT WATER CONSERV	\$177,200	.0004050	71.77	.0004220	71.23	.0004050	71.77					
MULTI COUNTY ASSESS/COLL	\$177,200	.0000120	2.13	.0000130	2.19	.0000120	2.13					
COUNTY ASSESS/COLL LEVY	\$177,200	.0002760	48.88	.0002900	48.95	.0002760	48.89	\$ -.01				
MURRAY EQUAL CAP OUTLAY	\$177,200	.0006000	106.32	.0006000	101.28	.0005670	100.47	\$ 5.85	6 %	AUG 11	7:00 PM	147 EAST 5065 SOUTH
TOTAL	\$177,200	.0123780	2,193.38	.0124800	2,106.62	.0121700	2,156.52					

NOTICE OF PROPERTY VALUATION

Owner of Record: MONKEYBEAN STATE LLC
 2712 W 3300 S
 WEST HAVEN UT 84401
Property Location: 5055 S STATE ST
Parcel No.: 22-07-157-021-0000
Acres: .21
Above ground sq ft: N/A
Tax District: 211
Type: 566 OFFICE
Last Review: 2014

		COMPARE	
Assessment Type	2015 Market Value	2015 Taxable Value	2014 Market Value
SECONDARY LAND	152,300	\$177,200	152,300
SECONDARY BLDG	24,900	\$177,200	16,500
TOTAL	\$177,200	\$177,200	\$168,800

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2015 Market Value \$185,600 **2015 Proposed Property Tax \$2,297.36** **Appeal to County Board of Equalization By 09/15/15**

NOTICE OF TAX CHANGES

PROPERTY TAX		COMPARE				BE HEARD			
2015 Proposed		2014		2015 if no increase		If 2015 increase		A public meeting will be held	
Rate	Tax. Value	Rate	Tax(\$)	Rate	Tax(\$)	\$	%	Time	Place
.0047500	\$185,600	.0048270	904.10	.0045750	849.12	\$ 32.48	4 %	7:00 PM	147 EAST 5065 SOUTH
.0017360	\$185,600	.0014190	265.78	.0017360	322.20			7:00 PM	147 EAST 5065 SOUTH
.0025310	\$185,600	.0027330	511.88	.0025310	469.76				
.0016480	\$185,600	.0017340	324.78	.0016480	305.87				
.0004010	\$185,600	.0004220	79.04	.0004010	74.43				
.0000190	\$185,600	.0000200	3.75	.0000190	3.53				
.0004050	\$185,600	.0004220	79.04	.0004050	75.17				
.0000120	\$185,600	.0000130	2.43	.0000120	2.23				
.0002760	\$185,600	.0002900	54.32	.0002760	51.20	\$.01			
.0006000	\$185,600	.0006000	112.38	.0005670	105.24	\$ 6.12	6 %	7:00 PM	147 EAST 5065 SOUTH
.0123780	\$185,600	.0124800	2,337.50	.0121700	2,258.75				

NOTICE OF PROPERTY VALUATION

Owner of Record: 5063 SOUTH STATE, LLC 5063 S STATE ST MURRAY UT 84107-4824-63		COMPARE	
Assessment Type	2015 Market Value	2015 Taxable Value	2014 Market Value
SECONDARY LAND	138,900	\$185,600	138,900
SECONDARY BLDG	46,700	\$185,600	48,400
TOTAL	\$185,600	\$185,600	\$187,300

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NOTICE OF TAX CHANGES

PROPERTY TAX

COMPARE

BE HEARD

TAXING ENTITIES	2015 Proposed		2014		2015 if no increase		If 2015 increase		A public meeting will be held			
	Rate	Tax. Value	Tax (\$)	Rate	Tax(\$)	Rate	Tax(\$)	\$	%	Date	Time	Place
MURRAY SCHOOL DISTRICT												
MURRAY SCHOOL BASIC												
SALT LAKE COUNTY												
MURRAY CITY												
SO SL VALLEY MOSQUITO												
CENTRAL UT WATER CONSERV												
MULTI COUNTY ASSESS/COLL												
COUNTY ASSESS/COLL LEVY												
MURRAY EQUAL CAP OUTLAY												

NOTICE OF PROPERTY VALUATION

Owner of Record: MURRAY CITY SCHOOL DISTRICT
 147 E MYRTLE AVE
 MURRAY UT 84107

Property Location: 147 E MYRTLE AVE
Parcel No.: 22-07-157-040-0000
Acres: 1.59
Above ground sq ft: N/A
Tax District: 211
Type: 954 SCHOOL
Last Review: 2014

Assessment Type	2015 Market Value	2015 Taxable Value	2014 Market Value
SECONDARY LAND	751,500		751,500
SECONDARY BLDG	800,000		800,000
EXEMPT/OWNERSHIP REDUCTION	< 1,551,500>		< 1,551,500>
TOTAL	\$EXEMPT		\$EXEMPT

BE HEARD

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NOTICE OF TAX CHANGES

PROPERTY TAX

COMPARE

BE HEARD

TAXING ENTITIES	2015 Proposed		2014		2015 if no increase		If 2015 increase		A public meeting will be held			
	Rate	Tax. Value	Tax (\$)	Rate	Tax(\$)	Rate	Tax(\$)	\$	%	Date	Time	Place
MURRAY SCHOOL DISTRICT												
MURRAY SCHOOL BASIC												
SALT LAKE COUNTY												
MURRAY CITY												
MURRAY CITY LIBRARY												
SO SL VALLEY MOSQUITO												
CENTRAL UT WATER CONSERV												
MULTI COUNTY ASSESS/COLL												
COUNTY ASSESS/COLL LEWY												
MURRAY EQUAL CAP OUTLAY												

NOTICE OF PROPERTY VALUATION

Owner of Record: REDEVELOPMENT AGENCY OF MURRAY CITY
 5025 S STATE ST
 MURRAY UT 84107-4824

Property Location: 5025 S STATE ST
Parcel No.: 22-07-157-043-0000
Acres: 4.24
Above ground sq ft: N/A
Tax District: 211
Type: 953 GOVERNMENT BUILDING/LAND
Last Review: 2014

Assessment Type	2015 Market Value	2015 Taxable Value	2014 Market Value
SECONDARY LAND	2,393,500		2,393,500
SECONDARY BLDG	3,350,000		3,350,000
EXEMPT/OWNERSHIP REDUCTION	< 5,743,500>		< 5,743,500>
TOTAL	\$EXEMPT		\$EXEMPT

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NOTICE OF TAX CHANGES

PROPERTY TAX		COMPARE				BE HEARD					
2015 Proposed		2014		2015 if no increase		If 2015 increase					
TAXING ENTITIES	Rate	Tax. Value	Tax (\$)	Rate	Tax(\$)	Rate	Tax(\$)	%	Date	Time	Place
MURRAY SCHOOL DISTRICT											
MURRAY SCHOOL BASIC											
SALT LAKE COUNTY											
MURRAY CITY											
SO SL VALLEY MOSQUITO											
CENTRAL UT WATER CONSERV											
MULTI COUNTY ASSESS/COLL											
COUNTY ASSESS/COLL LEVY											
MURRAY EQUAL CAP OUTLAY											

NOTICE OF PROPERTY VALUATION

Owner of Record: UNITED STATES POSTAL SERVICE
 C/O 497786-G08
 7500 E 53RD PL #1108
 DENVER CO 80266-9918

Property Location: 4989 S STATE ST
Parcel No.: 22-07-157-045-4001
Acres: .70
Above ground sq ft: N/A
Tax District: 21
Type: 570 POST OFFICE
Last Review: 2013

ASSESSMENT TYPE	2015 Market Value	2015 Taxable Value	2014 Market Value	2014 Market Value
SECONDARY LAND	330,800		330,800	
SECONDARY BLDG	412,800		401,800	
EXEMPT/OWNERSHIP REDUCTION	< 743,600 >		< 732,600 >	
TOTAL	\$EXEMPT		\$EXEMPT	

BE HEARD

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NOTICE OF TAX CHANGES

PROPERTY TAX		COMPARE				BE HEARD					
2015 Proposed		2014		2015 if no increase		If 2015 increase					
TAXING ENTITIES	Rate	Tax. Value	Tax (\$)	Rate	Tax(\$)	Rate	Tax(\$)	%	Date	Time	Place
MURRAY SCHOOL DISTRICT											
MURRAY SCHOOL BASIC											
SALT LAKE COUNTY											
MURRAY CITY											
MURRAY CITY LIBRARY											
SO SL VALLEY MOSQUITO											
CENTRAL UT WATER CONSERV											
MULTI COUNTY ASSESS/COLL											
COUNTY ASSESS/COLL LEVY											
MURRAY EQUAL CAP OUTLAY											

NOTICE OF PROPERTY VALUATION

Owner of Record: UNITED STATES POSTAL SERVICE
 C/O 497786-G08
 7500 E 53RD PL # 1108
 DENVER CO 80266-9918

Property Location: 4989 S STATE ST
 Parcel No.: 22-07-157-045-4002
 Acres: 1.19
 Above ground sq ft: N/A
 Tax District: 211
 Type: 570 POST OFFICE
 Last Review: 2013

ASSESSMENT TYPE	2015 Market Value	2015 Taxable Value	2014 Market Value	2014 Market Value
SECONDARY LAND	562,400		562,400	
SECONDARY BLDG	2,631,700		2,625,400	
EXEMPT/OWNERSHIP REDUCTION	< 3,194,100>		< 3,187,800>	
TOTAL	\$EXEMPT		\$EXEMPT	

BE HEARD

If you believe the taxable value of your property is incorrect, you may begin the appeal process by filing an Appeal Form with the County Auditor before **09/15/15**

Visit:
saltlakecountyauditor.org/site/tax/notice/appeals

For Detailed property valuation information visit slco.org/assessor/



Scott Tingley, CIA, CGAP

Salt Lake County Auditor

View real property valuation and tax information online at <http://slco.org/property-tax/>

**THIS IS NOT A BILL
DO NOT PAY**

NOTICE OF TAX CHANGES

TAXING ENTITIES	PROPERTY TAX										COMPARE			BE HEARD	
	2015 Proposed		2014		2015 if no increase		If 2015 increase		2014 increase		2015 increase		A public meeting will be held		
	Rate	Tax. Value	Tax (\$)	Rate	Tax(\$)	Rate	Tax(\$)	\$	%	Date	Time	Place			
MURRAY SCHOOL DISTRICT	.0047500	\$776,700	3,689.33	.0048270	3,735.13	.0045750	3,553.40	\$ 135.93	4 %	AUG 11	7:00 PM	147 EAST 5065 SOUTH			
MURRAY SCHOOL BASIC	.0017360	\$776,700	1,348.35	.0014190	1,098.02	.0017360	1,348.35			AUG 11	7:00 PM	147 EAST 5065 SOUTH			
SALT LAKE COUNTY	.0025310	\$776,700	1,965.83	.0027330	2,114.79	.0025310	1,965.82	\$.01							
MURRAY CITY	.0016480	\$776,700	1,280.00	.0017340	1,341.77	.0016480	1,280.00								
MURRAY CITY LIBRARY	.0004010	\$776,700	311.46	.0004220	326.54	.0004010	311.46								
SO SL VALLEY MOSQUITO	.0000190	\$776,700	14.76	.0000200	15.48	.0000190	14.76								
CENTRAL UT WATER CONSERV	.0004050	\$776,700	314.56	.0004220	326.54	.0004050	314.56								
MULTI COUNTY ASSESS/COLL	.0000120	\$776,700	9.32	.0000130	10.06	.0000120	9.32								
COUNTY ASSESS/COLL LEVY	.0002760	\$776,700	214.36	.0002900	224.41	.0002760	214.38	\$ -.02							
MURRAY EQUAL CAP OUTLAY	.0006000	\$776,700	466.02	.0006000	464.28	.0005670	440.39	\$ 25.63	6 %	AUG 11	7:00 PM	147 EAST 5065 SOUTH			
TOTAL	.0123780	\$776,700	9,613.99	.0124800	9,657.02	.0121700	9,452.44								

NOTICE OF PROPERTY VALUATION

Assessment Type	2015 Market Value	2015 Taxable Value	2014 Market Value	2014 Market Value
SECONDARY LAND	683,400	\$776,700	683,400	683,400
SECONDARY BLDG	93,300	\$776,700	93,300	90,400
TOTAL	\$776,700	\$776,700	\$776,700	\$773,800

Owner of Record: FREEZE, SHERMAN G; TRS ET AL
1360 E GRANADA CIR
SANDY UT 84093

Property Location: 5077-5101 S STATE ST
Parcel No.: 22-07-158-001-0000
Acres: 1.04
Above ground sq ft: N/A
Tax District: 211
Type: 566 OFFICE
Last Review: 2013

COMPARE

BE HEARD
If you believe the taxable value of your property is incorrect, you may begin the appeal process by filing an Appeal Form with the County Auditor before **09/15/15**
Visit:
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Scott Tingley, CIA, CGAP
Salt Lake County Auditor



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Exhibit “E”



Murray City
Smelter Site Budget Modification

May 4, 2016

Smelter Site Budget Modifications

Background Information

The Smelter Site Redevelopment Project Area was created in 1999; increment was triggered in 2009 and will expire in 2023. The general boundaries of the Project Area are State Street on the east, 5300 South on the south, the rail line on the west and Little Cottonwood Creek on the north.

The initial base year value of the project area was \$20,343,336. The 2015 taxable value of the project area was \$99,345,066. The incremental value generated about \$890,000 in tax revenues in 2015.

Uses of Funds

This tax increment is being used to pay for bonds, reimbursement of infrastructure and environmental cleanup costs. In addition, 20 percent of the incremental tax revenues generated are used to assist with affordable housing in partnership with NeighborWorks. To date there have been 21 housing projects in Murray with the use of these funds.

Budget Modification Request

The Redevelopment Agency of Murray City and the Taxing Entities are being requested to approve a change to the Smelter Site budget. The proposed change is for a pass-through of 12 percent of the Smelter Site Project Area revenues to the School District for a period of eight years beginning in 2016 and ending in 2023. The pass-through amount is approximately \$110,000 per year, for a total of roughly \$900,000 over the eight-year period.

Expiration of Project Area

After 2023, the Smelter Site and Cherry Street Redevelopment Areas will be closed, resulting in incremental revenues of approximately \$1.1 million to all of the taxing entities (\$984,914 from Smelter Site; \$82,274 from Cherry Street). Incremental revenues to the Murray School District after 2023 should reach \$642,330 annually (\$597,198 from Smelter Site; \$45,132 from Cherry Street).

SMELTER SITE REDEVELOPMENT AGENCY: MULTI-YEAR BUDGET

Fiscal Year for Budget	Year 2013	Year 2014	Year 2015	Year 2016	Year 2017	Year 2018	Year 2019	Year 2020	Year 2021	Year 2022	Year 2023	Year 2024
Calendar Year for Increment	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
TOTAL												

ASSESSED VALUATION

Base Year Taxable Value	\$20,343,336	\$20,343,336	\$20,343,336	\$20,343,336	\$20,343,336	\$20,343,336	\$20,343,336	\$20,343,336	\$20,343,336	\$20,343,336	\$20,343,336	\$20,343,336
Incremental Value	\$96,273,993	\$94,457,582	\$78,018,115	\$79,001,730	\$79,995,180	\$80,998,565	\$82,011,984	\$83,035,538	\$84,069,376	\$85,113,453	\$86,168,021	\$87,233,134
Total Taxable Value	\$116,617,329	\$114,800,918	\$98,361,451	\$99,345,066	\$100,338,516	\$101,341,901	\$102,355,320	\$103,378,874	\$104,412,662	\$105,456,789	\$106,511,357	\$107,576,470

TAX RATES

Salt Lake County	0.003036	0.003036	0.003036	0.003036	0.003036	0.003036	0.003036	0.003036	0.003036	0.003036	0.003036	0.003036
Murray City School District	0.006846	0.006846	0.006846	0.006846	0.006846	0.006846	0.006846	0.006846	0.006846	0.006846	0.006846	0.006846
Murray City	0.002156	0.002156	0.002156	0.002156	0.002156	0.002156	0.002156	0.002156	0.002156	0.002156	0.002156	0.002156
South Salt Lake Valley Mosquito Abatement District	0.000020	0.000020	0.000020	0.000020	0.000020	0.000020	0.000020	0.000020	0.000020	0.000020	0.000020	0.000020
Central Utah Water Conservancy District	0.000422	0.000422	0.000422	0.000422	0.000422	0.000422	0.000422	0.000422	0.000422	0.000422	0.000422	0.000422
TOTAL	0.011719	0.012480										

Total Tax Increment Generated	\$1,178,831	\$973,666	\$973,666	\$985,942	\$988,340	\$1,010,862	\$1,023,510	\$1,036,284	\$1,049,185	\$1,062,216	\$1,075,377	\$1,088,670
Less Adjustment:		(\$94,868)	(\$95,817)	(\$96,775)	(\$97,743)	(\$98,720)	(\$99,707)	(\$100,704)	(\$101,711)	(\$102,728)	(\$103,756)	(\$104,794)
Incremental Value to be Distributed		\$878,798	\$890,125	\$901,565	\$913,120	\$924,790	\$936,576	\$948,481	\$960,505	\$972,648	\$984,914	\$997,330

TAXING ENTITY CONTRIBUTION - Tax District 21K

Salt Lake County	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Murray City School District	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Murray City	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
South Salt Lake Valley Mosquito Abatement District	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Central Utah Water Conservancy District	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
TOTAL	100%											

Incremental Tax Revenues to Taxing Entities

Salt Lake County	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Murray City School District	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Murray City	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
South Salt Lake Valley Mosquito Abatement District	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Central Utah Water Conservancy District	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL	\$0											

Incremental Tax Revenues to Agency

Salt Lake County	\$286,773	\$236,863	\$239,849	\$242,865	\$245,912	\$248,988	\$252,096	\$255,234	\$258,404	\$261,606	\$264,840	\$268,106
Murray City School District	\$646,657	\$534,112	\$540,846	\$547,647	\$554,516	\$561,454	\$568,461	\$575,539	\$582,687	\$589,906	\$597,198	\$604,566
Murray City	\$203,651	\$168,207	\$170,328	\$172,470	\$174,633	\$176,818	\$179,025	\$181,253	\$183,505	\$185,778	\$188,075	\$190,396
South Salt Lake Valley Mosquito Abatement District	\$1,889	\$1,560	\$1,580	\$1,600	\$1,620	\$1,640	\$1,661	\$1,681	\$1,702	\$1,723	\$1,745	\$1,767
Central Utah Water Conservancy District	\$39,861	\$32,924	\$33,339	\$33,758	\$34,181	\$34,609	\$35,041	\$35,477	\$35,918	\$36,363	\$36,812	\$37,264
Total Tax Revenues Generated	\$1,178,831	\$973,666	\$985,942	\$998,340	\$1,010,862	\$1,023,510	\$1,036,284	\$1,049,185	\$1,062,216	\$1,075,377	\$1,088,670	\$1,102,022
Less: Adjustments	(\$1,081,344)	(\$94,868)	(\$95,817)	(\$96,775)	(\$97,743)	(\$98,720)	(\$99,707)	(\$100,704)	(\$101,711)	(\$102,728)	(\$103,756)	(\$104,794)
TOTAL	\$1,090,016	\$878,798	\$890,125	\$901,565	\$913,120	\$924,790	\$936,576	\$948,481	\$960,505	\$972,648	\$984,914	\$997,330

EXPENDITURES

Administrative		(\$520,077)	(\$43,940)	(\$44,506)	(\$45,078)	(\$45,656)	(\$46,239)	(\$46,829)	(\$47,424)	(\$48,025)	(\$48,632)	(\$49,246)
Housing		(\$2,080,307)		(\$175,760)	(\$178,025)	(\$182,624)	(\$184,958)	(\$187,315)	(\$189,696)	(\$192,101)	(\$194,530)	(\$196,983)
Pass-Thru to School District (12% of the Increment)				(\$108,188)	(\$109,574)	(\$110,975)	(\$112,389)	(\$113,818)	(\$115,263)	(\$116,718)	(\$118,190)	(\$119,688)
Remaining Increment for Projects	\$0	\$817,512	\$659,099	\$667,594	\$676,986	\$687,265	\$697,543	\$707,821	\$718,101	\$728,381	\$738,661	\$748,941