



**THE REDEVELOPMENT AGENCY
OF MURRAY CITY**

PUBLIC NOTICE IS HEREBY GIVEN that the Board of Directors of the Redevelopment Agency of Murray City, Utah will hold a regular meeting at 2:00 p.m., Tuesday, November 16, 2021, in the Murray City Council Chambers at 5025 South State Street, Murray, Utah.

Any member of public may view the meeting via the live stream at www.murraycitylive.com or <https://www.facebook.com/Murraycityutah/>.

Public Comments can be made in person during the meeting or may be submitted by sending an email (including your name and address) to: rda@murray.utah.gov *All comments are limited to 3 minutes or less and email comments will be read into the meeting record.*

**RDA MEETING AGENDA
2:00 p.m., Tuesday, November 16, 2021**

- 1. Approval of September 21, 2021 RDA meeting minutes**
- 2. Citizen comments** (see above for instructions)
- 3. Discussion and consideration of approving regularly scheduled 2022 RDA Meeting Dates**
(Presenter: Melinda Greenwood)
- 4. Discussion and consideration of approving a resolution exercising Utah State Code 17C-1-416 - Extension of collection period for project areas impacted by COVID-19 extending the Central Business District Collection period for an additional two years from 2035-2036**
(Presenter: Melinda Greenwood)
- 5. Project updates** (Presenter: Melinda Greenwood)

Special accommodations for the hearing or visually impaired will be upon a request to the office of the Murray City Recorder (801-264-2660). We would appreciate notification two working days prior to the meeting. TTY is Relay Utah at #711.

On November 8, 2021, a copy of the foregoing Notice of Meeting was posted in accordance with Section 52-4-202 (3).

Melinda Greenwood
RDA Deputy Executive Director

September 21, 2021 Redevelopment Agency of Murray City Meeting

The Redevelopment Agency (RDA) of Murray City met on Tuesday, September 21, 2021 at 3:00 p.m. in the Murray City Council Chambers, 5025 South State Street, Murray, Utah.

Members of the public were able to view the meeting via the live stream at www.murraycitylive.com or <https://www.facebook.com/Murraycityutah/>. Public comments could be made in person or by submitting comments via email at: rda@murray.utah.gov. Comments were limited to 3 minutes or less, and written comments were read into the meeting record.

RDA Board Members

Dale Cox, Chair
Brett Hales, Vice Chair
Kat Martinez
Diane Turner
Rosalba Dominguez

Others in Attendance

Blair Camp, RDA Executive Director
Melinda Greenwood, RDA Deputy Executive Director
G.L. Critchfield, City Attorney
Doug Hill, City Administrator
Jennifer Kennedy, City Council Executive Director
Brooke Smith, City Recorder
Jill Sherman, Edlen & Company

Mr. Cox called the meeting to order at 3:00 p.m.

Approval of the July 20, 2021 RDA meeting minutes

MOTION: Ms. Turner moved to approve the meeting minutes. The motion was SECONDED by Ms. Dominguez.

Ms. Martinez	Aye
Mr. Cox	Aye
Ms. Turner	Aye
Mr. Hales	Aye
Ms. Dominguez	Aye

Motion Passed 5-0

Citizen Comments

Janice Strobell, Murray, UT – Ms. Strobell went over the stated purpose of the RDA and two of its goals. She asked if the RDA can combat blight while it works to redevelop the 48th and State Street area. She stated that Murray has a historic core and if we redevelop that area we will lose that. She thanked the Board for the open house and feedback opportunities.

Sheri Oliver Cox, Murray, UT – Ms. Cox recounted some of her family history in Murray. Her children are not able to live in Murray because there are not suitable job opportunities. When she grew up in Murray people were able to live and work here. She is for the development, but not as it is proposed. Murray needs core families back in the area. She does not want renters in apartments but condos with owners instead. She wants the city to look to its future and having housing for future generations.

Rachel Morot, Murray, UT – Ms. Morrow is president of Historic Murray First Foundation. She was recently asked about the Edlen development and said it is all wrong for the block 1 site. She encouraged Edlen to incorporate historically compatible design and architecture into their project. She expressed her belief that the site is not the place for high-density housing and mixed-use and spoke about her understanding of city code regarding historic preservation. She said the Foundation seeks to educate people about the historic architectural resources still available. Ms. Morot expressed concerns about the mayor and administration's approach to the project, their motivations, and public involvement in the project.

George Lukasiewicz, Murray, UT – He spoke on behalf of himself and neighbors as a representative of the Murray Cottages HOA, asking decision makers to carefully consider the impact of the 48th & State project on infrastructure, especially water, air quality, and traffic. He stated that the studies and information presented by the RDA do not illustrate the full impact of this project on infrastructure, quality of life, and safety of Murray residents. He stated that the materials presented by the city do not detail information about water, such as where it will come from and how it will be used and shared by the project and existing consumers. They request additional analysis regarding water availability. He noted an absence of analysis or reporting on expected impacts that this project would have on air quality and presented data about areas of the city that have had days of poor air quality. They request additional analysis regarding environmental impact. Mr. Lukasiewicz gave information from UDOT about traffic collisions on State Street in the project area. He requested that the city work with UDOT on safety measures beyond those cited in the RFP and limit traffic.

Charles Kulp, Murray, UT – Mr. Kulp spoke about the Fehr & Peers traffic analysis commissioned by the city. His interpretation is that the study says that traffic is terrible, but the project at 48th & State Street is not going to make it much worse. Traffic noise is an issue where he lives near Van Winkle Expressway. Air quality is affected by parents who let their cars idle while they pick their children up from school. He is concerned about traffic noise and bad air. The project height is 70 feet and the building across the street is 60 feet. He thinks that having a building that tall along the whole block with the proposed setback from the street is an issue. He is worried about the building blocking sunlight. He said he wants the project managed better than it is now.

Brent Barnett, Murray, UT – Mr. Barnett has spoken with planners around the Salt Lake area and feels that the project is all wrong and that is because of the RFP that was sent out. He cited a development in Holladay as an example of a good development and encouraged the Board to go there and see it. He also encouraged the Board to see what Millcreek is doing with their plaza and the community programming they have there.

Clark Bullen, Murray, UT – Mr. Bullen went over the reasons that the previous commenters had for opposing the project. His main concern about the project is that we would be missing a great opportunity to use the block as a gathering space. He wants to incorporate everyone's ideas and make it a destination. Revitalization of the area starts with this block.

Benjamin Brown, Murray, UT – Mr. Brown held up a rendering of the project and said that it is no imagination and said that in 30 years it is going to look like every building built in the 80's. He said that no one walks on State Street and said the only businesses we are attracting are tattoo parlors and pawn

shops. He said there is nothing new and vibrant and nothing that says “Man, that’s a happening thing.” He said we have lost our historic feel and the County is trying to put in new roads to make transportation faster and we can let the County walk all over us or stand up to them. He said Murray is a self-sufficient community, expressed concerns about tearing down historic property, that the kidney thing doesn’t look like anything else in Murray and looks like a piece of the Death Star that fell out of the sky. He does not believe that this will create a walkable community and that State Street’s only use is to go north and south. He expressed his concerns regarding parking with the Ice Haus and Club 48, the Fireclay area and with the proposed project.

Belinda Johnson, Murray, UT – She stated she lives in District 3 and is also on the Board of Education but was speaking as an individual. She said that area needs core families which will drive the area forward and said she had told the RDA Board a million times that Parkside can’t keep having turnover and high-density housing because that area is taking the hit. She said she won’t tell her family to go and walk State Street to go to dinner. She said she worked on a project with the school district and they received alternatives to high-density housing on that project.

Michael Valentine, SLC, UT – He attended the open house and wants to advocate on behalf of historic Murray. He said he is a candidate for Salt Lake City Mayor in 2023. He mentioned Logan, Utah and used it as an example of a good, revitalized area. He encouraged the city to not make the same mistakes that Salt Lake City has and wants Murray to protect its historic sites.

Terry Townsend Butler, Murray, UT – She said she has a vested interest in the Townsend home and the Harker building and mentioned that building has always been old and decrepit but that it was history. She said those buildings on the site that are associated with her family and she feels her history and a part of her soul is being taken away in addition to the city’s history. She asked the RDA Board not to take away the history of this place.

Kathy Bridge, Murray, UT – She said she lives in the Clover Crest area. She said she is impressed with the Holladay area and the weekend programming at the development. She thinks preservation is a great idea. Her grandchildren cannot afford homes in the Murray area. She spoke about a program that helped her purchase a home when she was younger.

Susan Wright, Murray, UT - She and her husband restored the Murray Manion. She has a plan that she cannot reveal, but said it will solve all the problems in the area and that we will love it.

Ola Robinson, Murray, UT – She lives near the project area. He feels the project as designed is too tall, too big, and removes a lung from the heart of Murray. She recognizes that we need increased density of housing but thinks it is good to do smaller projects spread around. Her perspective is that the public sector is a counter to the profit motive.

Thelma Benfell, Murray, UT – Her relatives are buried in the Murray cemetery. She wants the Board to use funds to fix the cemetery because she cannot walk there.

Robert Stefanik, Murray, UT – (comment was read into the record by staff) He is a resident of one of the buildings on the project site and does not want it torn down. He referenced his hometown in New York with historic buildings. That city gets tourists because of its Market street and museums. He goes on to

say that Murray could have this sort of attraction as well. He asks the RDA to not tear down the buildings at the project area.

Peter Hrusa, Murray, UT – He stated that the project area is prime property, and you are not going to see another building like it on State Street. He questioned if that is the legacy that we want to leave. He also questioned if we want to look like Sugar House.

Presentation and Discussion of Comments Received on the 48th & State Street Project – Presenters: Melinda Greenwood and Jill Sherman

Ms. Greenwood said that the citizen comments that have been received prior to today's meeting have been collected and sent to the RDA Board for their review. These comments will be posted on the city's website shortly. About 266 comments were received, 74 of those were from outside Murray, and about 180 were from Murray addresses. This part of the meeting is intended to be an opportunity for the RDA Board to have a dialogue with the developer to address some of the comments presented by the public.

Ms. Sherman said she has read the comments and stated that in their proposal, she felt that her team was responsive to what was desired as stated in the RFP with a mixed-use project in a downtown location with ground-floor activated use, restaurants, retail, and residential up above. There are a number of categories that the public comments can fall into, but some of the major concerns were around design, the size and height of the building, demolishing the existing buildings. She feels like she can address some of those concerns. The building design is not a completed idea and her firm can work with interested parties, perhaps through an advisory committee to participate more regularly. The density and height of the building is subject to city ordinance, which currently requires a minimum of four stories and their design is five, so anything less than that would require a change to existing zoning. She said Edlen had looked at preserving the DAR property initially but found it to be more expensive to rehabilitate rather than build new. They can look at further details regarding preservation to see what form that may take but they are willing to come to the table to address the comments that have been made about historical preservation. Ms. Sherman stated that her firm has invested a lot of time and expense into this project and would need some assurance that the project will go forward if they invest more into looking at historical preservation options and redesign. Edlen has received the comments and they are listening to them and they want to go forward with a plan to address concerns, but they need to know that there will be a project at the end of all of this.

Mr. Cox expressed his appreciation that Edlen & Company is willing to listen to public feedback on the project and asked for comments from the Board.

Ms. Dominguez also expressed her appreciation for Edlen's willingness to listen and stated that she still feels they are the right firm for the project. She is not sure how to move forward.

Mr. Hales thanked the citizens for coming out to the open house and this meeting and for their comments. He estimates that 85 to 90% of respondents were not in favor of the project. He wanted staff to explain what the next steps are for the project.

Ms. Greenwood explained that the Exclusive Negotiation Agreement (ENA) that was approved by the Board last November expires in December (it would have expired in June but has been extended). The

agreement was extended by the RDA Executive Director (the Mayor), as allowed by the terms of the agreement. With feedback from the public, RDA staff would work with Edlen to develop a formal funding request that would come back to the Board for consideration of approval. The format that the request would take could possibly be an agreement for them to vote upon. In the past, parties have submitted a request for the RDA Board to consider. She gave the example of the Jesse Knight Legacy Center that was put before them last year and approved. This involved a funding request that the RDA Board discussed and deliberated over several meetings and eventually approved. A difference between these projects is that the RDA owns the property in question here. There would need to be a purchase and sale agreement as well as a development agreement.

Mr. Hales clarified that there has been no contract signed. Ms. Greenwood stated that the RDA only has the ENA that states that for the term of the agreement the City will not solicit projects from other developers and will only work with Edlen & company.

Ms. Turner hoped that during the process that the financial implications of the development will be more transparent and how much funding required of the RDA will be more "up front." Ms. Greenwood explained that any financial implications of an agreement would be explained in public meetings as has been done in the past with prior development agreements. Ms. Turner explained that some of the financials on this project have not been sufficiently transparent for her and she would like to have that going forward. Ms. Greenwood explained that staff would work with Edlen over the next several weeks to determine what an RDA participation request from Edlen would entail and bring it to the Board so that it could be deliberated in a public meeting. Projects such as this take time and it is not uncommon to be eight or nine months down the road and the parties are still negotiating.

Ms. Dominguez said that a concern that she has heard from many citizens is about giving the RDA property for the project to Edlen at a value of \$6 million and how the city would recoup that money. Ms. Greenwood said that details such as that have yet to be worked out. There are financial factors to work out in a project like this and a request such as that would be brought to the Board as a formal request. Ms. Dominguez asked when the ENA extension ends. Ms. Greenwood stated that there are options for two 90-day extension, the first of which expires at the end of September and the second would expire at the end of December.

Mr. Hales asked about the extension of the ENA. Ms. Greenwood explained that the Board could approve an additional extension past December if negotiations with Edlen and the process for coming to an agreement looks to go past the current time allowed. Mr. Hales clarified that if the Board does not approve anything, that the ENA will expire by December 31st and nothing more will need to be done by the RDA on the project. Executive Director Camp explained that once the ENA expires it would end the exclusive nature of the agreement and would allow the RDA to work with any developer. Ms. Sherman added that her intent is to have a proposal, with any needed financial request, to the RDA Board before the ENA expires.

Ms. Dominguez asked when RDA staff and Edlen plan on bringing in the community in for further counsel. Ms. Sherman said that any sort of community advisory committee would be put together before they start a redesign. Her firm also needs the RDA to commit to the project before they put any more funds toward a redesign.

Ms. Martinez thanked the public for their feedback and thanked Elden for their design. She appreciates their communication and that their proposal has extra parking provided beyond that which is required. She appreciates the design and how it ties into the historical flavor of the area and while it may not appeal to everyone, she appreciates Edlen's efforts.

Ms. Turner expressed her appreciation for the feedback from the community.

Mr. Hales expressed thanks to Ms. Sherman and their efforts on the project.

Ms. Dominguez expressed her thanks and admiration for the community that have gotten involved and provided feedback.

Executive Director Camp explained that the project area is zoned for mixed-used and if that is not what the community wants it used for then the City Council needs to have a discussion about that. A lot of comments condemn staff for producing an RFP requesting a mixed-use project but that was done in accordance with its currently intended use.

Mr. Cox expressed his appreciation to Edlen as a good partner and hoped that the group can come to a speedy next step in the project to be fair to the developer.

Project Updates – Presenter: Melinda Greenwood

The Jesse Knight Legacy Center received approval for their clean-up plan from the Utah Department of Environmental Quality. They will now be working to obtain permits over the next few months to be able to begin the clean-up phase of the project in November.

Staff have been working with Corey Solum of Think Architecture for the proposed Think Architecture headquarters project south of the new Murray City Fire Station on Box Elder and 48th. A request from Mr. Solum to the Board for participation by the RDA on his project is pending.

The Habitat for Humanity project in the Fireclay Area is still in the works. Once staff has final steps and information on their funding request, staff will bring that information to the Board for their consideration at a future meeting.

At the October RDA meeting staff would like the Board to discuss an opportunity provided by recently passed legislation in Utah. RDA project areas can be extended by up to two years if it is believed that an area was negatively affected by COVID-19. If the Board would like to pursue this, a resolution would need to be passed before the end of the year and taxing entities notified.

The meeting was adjourned at 4:26 p.m.

Meeting Minutes transcribed by Jay Baughman, Economic Development Specialist



THE REDEVELOPMENT AGENCY
OF MURRAY CITY

TO: RDA Board

THROUGH: Mayor Blair Camp, RDA Executive Director

FROM: Melinda Greenwood, RDA Deputy Executive Director

MEETING DATE: November 16, 2021

RE: Agenda Item #3 – Discussion and Consideration of approving 2022 RDA Meeting Dates

The RDA is required by state statute 52-4-202(2)(a) to publish an annual public meeting schedule. The meeting schedule is typically posted each year by the Recorder's Office in December. The tentative RDA meeting dates for 2021 are:

Tuesday, January 18
Tuesday, February 15
Tuesday, March 15
Tuesday, April 19
Tuesday, May 17
Tuesday, June 21
Tuesday, July 5
Tuesday, July 19
Tuesday, August 23
Tuesday, September 20
Tuesday, October 18
Tuesday, November 15
Tuesday, December 6

These meetings correspond with the City Council meeting dates and are generally scheduled on the third Tuesday of the month, apart from August and December. Meeting times are yet to be determined and will be published with each individual meeting agenda.

Recommended Motion

Staff recommends approval of the 2022 RDA meeting dates.

Attachment:

1. 2022 RDA Meeting Date Schedule



REDEVELOPMENT AGENCY OF MURRAY CITY
2022 MEETING SCHEDULE

The following dates are scheduled for the Redevelopment Agency meetings for the year 2022. The Agency generally meets on the third Tuesday of each month. Meeting start times, location and/or format (in-person versus electronic only) are yet to be determined and will be published with the individual meeting agenda.

Tuesday, January 18

Tuesday, February 15

Tuesday, March 15

Tuesday, April 19

Tuesday, May 17

Tuesday, June 21

Tuesday, July 5

Tuesday, July 19

Tuesday, August 23

Tuesday, September 20

Tuesday, October 18

Tuesday, November 15

Tuesday, December 6



TO: RDA Board

THROUGH: Mayor Blair Camp, RDA Executive Director

FROM: Melinda Greenwood, RDA Deputy Executive Director *MG*

MEETING DATE: November 16, 2021

RE: **Agenda Item #4: Discussion and consideration of approving a resolution exercising Utah State Code 17C-1-416 - Extension of collection period for project areas impacted by COVID-19 extending the Central Business District Collection period for an additional two years through 2036**

During the 2021 Utah State legislative session, a bill was passed giving RDA Boards the authority to extend a project area collection period for an additional two years if the pandemic has had a negative impact on a project area. In relation to the Central Business District, the conditions resulting from the COVID-19 Emergency will likely either delay the RDA's implementation of the Project Area Plan or cause the RDA to receive an amount of Tax Increment that is less than the amount of Tax Increment the RDA expected it would receive. This is based on the following:

- The construction industry has experienced and continues to experience sharply rising material prices, supply chains issues, labor and staffing challenges, delayed deliveries, higher expenditures for personal protective equipment and other sanitation measures and lack of subcontractor and trade workers.
- Development in the Project Area has stalled due to economic and market uncertainty; financing for projects has stalled for the same reason.
- Cost increases have caused instability, uncertainty and delays in development and construction within the Project Area, and an overall delay in the implementation of the Project Area Plan.

Because of these findings, a two-year extension of the collection period is suggested for the purpose of carrying out the overall goals of the project area plans. The additional increment will be utilized to provide for assistance and long-term investment for the respective project area benefits. Currently the Central Business District collection period ends in 2034. If extended by this resolution, the collection period would end December 31, 2036.

Passing this resolution does not mean the collection period is automatically extended, rather gives a future RDA Board the ability to extend until 2036. If the future RDA Board wishes to extend the collection period, they will need to notify all the taxing entities by the November 1, 2033.

Recommendation

Staff recommends APPROVAL of a resolution approving the extension of collection of tax increment for two years in the Murray Central Business District Redevelopment Area due to the COVID-19 pandemic emergency.

Attachments:

1. Utah State Statute 17C-1-416
2. Draft Resolution

Effective 8/31/2020

17C-1-416 Extension of collection period for project areas impacted by COVID-19 emergency -- Requirements -- Limitations.

(1) For purposes of this section:

- (a) "COVID-19 emergency" means the same as that term is defined in Section 53-2c-102.
- (b) "Extension period" means the period of an impacted project area's project area funds collection period that is the result of an extension under this section.
- (c) "Impacted project area" means a project area:
 - (i) from which an agency expects to receive tax increment;
 - (ii) that is subject to a project area funds collection period;
 - (iii) that is subject to a project area plan that was adopted on or before December 31, 2019; and
 - (iv) in which the agency determines the conditions resulting from the COVID-19 emergency will likely:
 - (A) delay the agency's implementation of the project area plan; or
 - (B) cause the agency to receive an amount of tax increment from the project area that is less than the amount of tax increment the agency expected the agency would receive from the project area.
- (d) "Tax increment" includes additional tax increment as that term is defined in Section 17C-1-403.

(2)

- (a) Subject to Subsection (3), an agency may extend the project area funds collection period of an impacted project area for a period not to exceed two years from the day on which the project area funds collection period ends if:
 - (i) the board adopts a resolution on or before December 31, 2021, describing:
 - (A) the conditions resulting from the COVID-19 emergency that the board determines will likely delay the implementation of the project area plan or reduce the amount of tax increment that the agency receives from the impacted project area;
 - (B) why an extension of the project area funds collection period is needed; and
 - (C) the date on which the extension period will end; and
 - (ii) no later than November 1 of the year immediately preceding the year in which the project area funds collection period, not including any extension under this section, ends, the agency mails or electronically submits a copy of the resolution described in Subsection (2)(a)(i) to:
 - (A) the State Tax Commission;
 - (B) the State Board of Education;
 - (C) the state auditor;
 - (D) the auditor of the county in which the impacted project area is located; and
 - (E) each taxing entity affected by the agency's collection of tax increment from the impacted project area.
- (b) Notwithstanding any other provision of law, an agency is not required to obtain taxing entity or taxing entity committee approval to extend a project area funds collection period under this section.
- (c) An extension of a project area funds collection period under this section takes effect on the day on which the agency mails or electronically submits a copy of the resolution described in Subsection (2)(a)(i) to each entity specified in Subsection (2)(a)(ii).

(3)

- (a) This section does not allow an agency to change:

- (i) the amount or percentage of tax increment that the agency is authorized to receive from the impacted project area in the final two years of the project area funds collection period; or
 - (ii) the cumulative dollar amount of tax increment that the agency is authorized to receive from the impacted project area, if the agency's receipt of tax increment is limited to a maximum cumulative dollar amount.
- (b) An agency that extends a project area funds collection period under this section shall use any tax increment received during the extension period in the same manner as provided in:
 - (i) the project area plan; and
 - (ii)
 - (A) the project area budget; or
 - (B) the resolution or interlocal agreement authorizing the agency to receive tax increment from the impacted project area.
- (c)
 - (i) An extension of a project area funds collection period under this section does not automatically extend the payment of tax increment under a previously approved participation agreement for the extension period, regardless of any contrary term in the participation agreement.
 - (ii) An agency that extends a project area funds collection period under this section may only extend the payment of tax increment under a previously approved participation agreement for the extension period by:
 - (A) amending the previously approved participation agreement; or
 - (B) entering into a new participation agreement.
- (d) Nothing in this section limits the right of an agency to extend the agency's collection of tax increment as otherwise provided in this title.

Enacted by Chapter 11, 2020 Special Session 6

RESOLUTION NO. _____

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF MURRAY CITY ("RDA")
AUTHORIZING THE EXTENSION OF COLLECTION OF TAX INCREMENT FOR TWO
YEARS IN THE MURRAY CENTRAL BUSINESS DISTRICT REDEVELOPMENT AREA
DUE TO THE COVID-19 PANDEMIC EMERGENCY

WHEREAS, on August 31, 2020, the Utah Legislature, in the Sixth 2020 Special Session, through Senate Bill 6001, amended the Utah Community Development and Renewal Agencies Act (the "Act"), specifically enacting Utah Code Annotated ("UCA") §17C-1-416 ("the Covid-19 Emergency Extension") which authorized Community Development and Renewal Agencies such as the RDA to extend the collection of Tax Increment, as defined in UCA §17C-1-403, under certain circumstances; and

WHEREAS, the COVID-19 Emergency Extension was signed by the Governor of Utah and became law, effective August 31, 2020; and

WHEREAS, the RDA created the Central Business District ("CBD") Project Area (the "Project Area"), and pursuant to UCA §17C-2-103, adopted a Project Area Plan ("Plan") and Project Area Budget ("Budget") for the Project Area on June 1, 1982, as amended April 20, 1999, and as further amended on February 24, 2011; and

WHEREAS, the COVID-19 Emergency Extension specifically authorizes the RDA to extend the Tax Increment collection period in the Project Area, by up to two years as an impacted project area if the RDA determines the conditions resulting from the COVID-19 emergency will likely: (1) delay the RDA's implementation of the Project Area Plan; or (2) cause the RDA to receive an amount of Tax Increment from the Project Area that is less than the amount of Tax Increment the RDA expected it would receive from the Project Area; and

WHEREAS, the RDA has carefully considered the facts and information available to the RDA on whether the COVID-19 emergency will likely delay its implementation of the Plan for the Project Area or cause the RDA to receive an amount of Tax Increment from the Project Area that is less than the amount of Tax Increment the RDA expected the agency would receive from the Project Area; and

WHEREAS, the RDA, after carefully considering all of the facts and information, is prepared to make its determinations, findings and conclusions as set forth below.

NOW THEREFORE, IT IS HEREBY RESOLVED, by the Redevelopment Agency of Murray City that:

1. It hereby finds and determines that the Project Area is an "impacted project area" as defined in UCA § 17C-I-416(1)(c), as the RDA expects to receive Tax Increment from the Project Area; the Project Area is subject to a project area funds collection period; the Plan for the Project Area was adopted on Area on June 1, 1982, as amended April 20, 1999, and as further amended on February 24, 2011; and the RDA has determined the conditions resulting from the COVID-19 Emergency will likely either delay the RDA's implementation of the Project Area Plan or cause the RDA to receive an amount of Tax Increment from the Project Areas that is less than the amount of Tax Increment the RDA expected it would receive from the Project Area.
2. The following summary of conditions resulting from the COVID-19 Emergency will likely either delay the RDA's implantation of the Project Area Plan or cause the RDA to receive an amount of Tax Increment from the Project Area that is less than the amount of Tax Increment the RDA expected it would receive from the Project Area: Mixed-use and commercial/retail has been the targeted development for the Project Area. As expressed in a Construction Inflation Alert from the Associated General Contractors of America, "[t]he construction industry is currently experiencing an unprecedented mix of steeply rising material prices, snarled supply chains, and staffing difficulties... Input costs for general contractors have soared nearly 13% from April 2020 to February 2021...[and] contractors are incurring costs not captured by this measure. Delayed deliveries, higher expenditures for personal protective equipment and other sanitation measures, and shortages of employees or subcontractor's workers on jobsites due to coronavirus impacts are all driving up contractor's costs."¹ Development in the Project Area has stalled due to economic and market uncertainty; financing for projects has stalled for the same reason, as well as others. Cost increases have caused instability, uncertainty and delays in development and construction within the Project Area, and an overall delay in the implementation of the Project Area Plan.
3. A two-year extension of the Impact Project Area's project area funds collection period is needed for the purpose of carrying out the overall goals of the project area plans. The additional increment will be utilized to provide for assistance and long-term investment for the respective project area benefits.
4. The date on which the Tax Increment collection period, as extended by this resolution, will end for the CBD Project Area is now December 31, 2036.
5. RDA staff is hereby authorized and directed to mail or electronically submit a copy of this Resolution after adoption to:
 - a. the Utah State Tax Commission ;
 - b. the Utah State Board of Education;
 - c. the Utah State Auditor;

¹ Q1 2021 Construction Inflation Alert; <https://www.agc.org/sites/default/files/AGC%202021%20inflation%20Alert%20-%20Ver1.1.pdf>.

- d. the Salt Lake County Auditor;
 - e. each taxing entity affected by the RDA's collection of Tax Increment from the Project Area.
6. Agency staff are hereby authorized to take all other actions necessary, including those actions required to carry out the purposes of this Resolution.
7. This Resolution shall be effective upon adoption.

PASSED, APPROVED and ADOPTED by the Redevelopment Agency of Murray City on this _____ day of _____, 2021.

THE REDEVELOPMENT AGENCY OF
MURRAY CITY

Dale M. Cox, Chair

ATTEST:

Brooke Smith, City Recorder



THE REDEVELOPMENT AGENCY
OF MURRAY CITY

TO: RDA Board

THROUGH: Mayor Blair Camp, RDA Executive Director

FROM: Melinda Greenwood, RDA Deputy Executive Director *MG*

MEETING DATE: November 16, 2021

RE: Agenda Item #5: November 2021 Project Updates

A brief update on current RDA projects is provided below.

1. **2021 RDA Annual Report** – The 2021 RDA Annual Report was submitted on October 29, 2021. The report and proof of filings are attached to this memo. Staff will present details of the annual report in January 2022.
2. **4800 South State Street Project** – The pre-demolition assessment (such as looking for asbestos or lead paint) for of all the RDA-owned properties is completed. These studies were conducted through the Brownfields Coalition. They are also finalizing the cleanup cost assessment.

Edlen is continuing its process to obtain financing for the project through HUD.
3. **Jessie Knight Legacy Center** – The project has found a qualified Radiation Safety Officer to join the team and has submitted a draft health and safety plan submitted to UDEQ and is awaiting approval.
4. **Think Architecture** – Due to a variety of factors, the project with Think Architecture will no longer be pursued.
5. **Habitat for Humanity/Restore Project (4470 South Main Street)** – Habitat for Humanity and Restore have determined this project location will no longer work for them.

If you have any questions about these projects or any other RDA questions, please contact me at 801-270-2428 or mgreenwood@murray.utah.gov.

Attachments:

1. 2021 RDA Annual Report and filings



2021 Annual Report

Redevelopment Agency of Murray City

October 2021

TABLE OF CONTENTS

CONTENTS

Table of Contents	2
Contents	2
Chapter 1 – Background and Overview	4
Chapter 2 – Central Business District (CBD) Urban Renewal Area	8
Background Information	8
A. Changes in Marginal Value	8
B. Amount of Project Area Funds Received by Agency	9
C. Description of Current and Anticipated Project Area Development	10
D. Project Area Budget	10
E. Projected Tax Increment Receipts for Current Year	11
F. Projected Tax Increment Receipts for Next Calendar Year	12
G. Project Area Map	13
Chapter 3 – Cherry Street Redevelopment Area	14
Background Information	14
A. Changes in Marginal Value	14
B. Amount of Project Area Funds Received by Agency	14
C. Description of Current and Anticipated Project Area Development	15
D. Project Area Budget	15
E. Projected Tax Increment Receipts for Current Year	16
F. Projected Tax Increment Receipts for Next Calendar Year	16
G. Map of Cherry Street Project Area	17
Chapter 4 – East Vine Street Redevelopment Area	18
Background Information	18
A. Changes in Marginal Value	18
B. Amount of Project Area Funds Received from Agency	19
C. Description of Current and Anticipated Project Area Development	19
D. Project Area Budget	20
E. Projected Tax Increment Receipts for Current Year	20
F. Projected Tax Increment Receipts for Next Calendar Year	21

G. Map of East Vine Street Project Area	22
Chapter 5 – Smelter Site Redevelopment Area	23
Background Information	23
A. Changes in Marginal Value	23
B. Amount of Project Area Funds Received by Agency.....	24
C. Description of Current and Anticipated Project Area Development	25
D. Project Area Budget.....	25
E. Projected Tax Increment Receipts for Current Year	26
F. Projected Tax Increment Receipts for Next Calendar Year	26
G. Map of Smelter Site Project Area	27
Chapter 6 – Fireclay Redevelopment Area	28
Background Information	28
A. Changes in Marginal Value	28
B. Amount of Project Area Funds Received by Agency.....	28
C. Description of Current and Anticipated Project Area Development	29
D. Project Area Budget.....	31
E. Projected Tax Increment Receipts for Current Year	31
F. Projected Tax Increment Receipts for Next Calendar Year	32
G. Map of Fireclay Project Area	33
Chapter 7 – Ore Sampling Mill Urban Renewal Area.....	34
Background Information	34

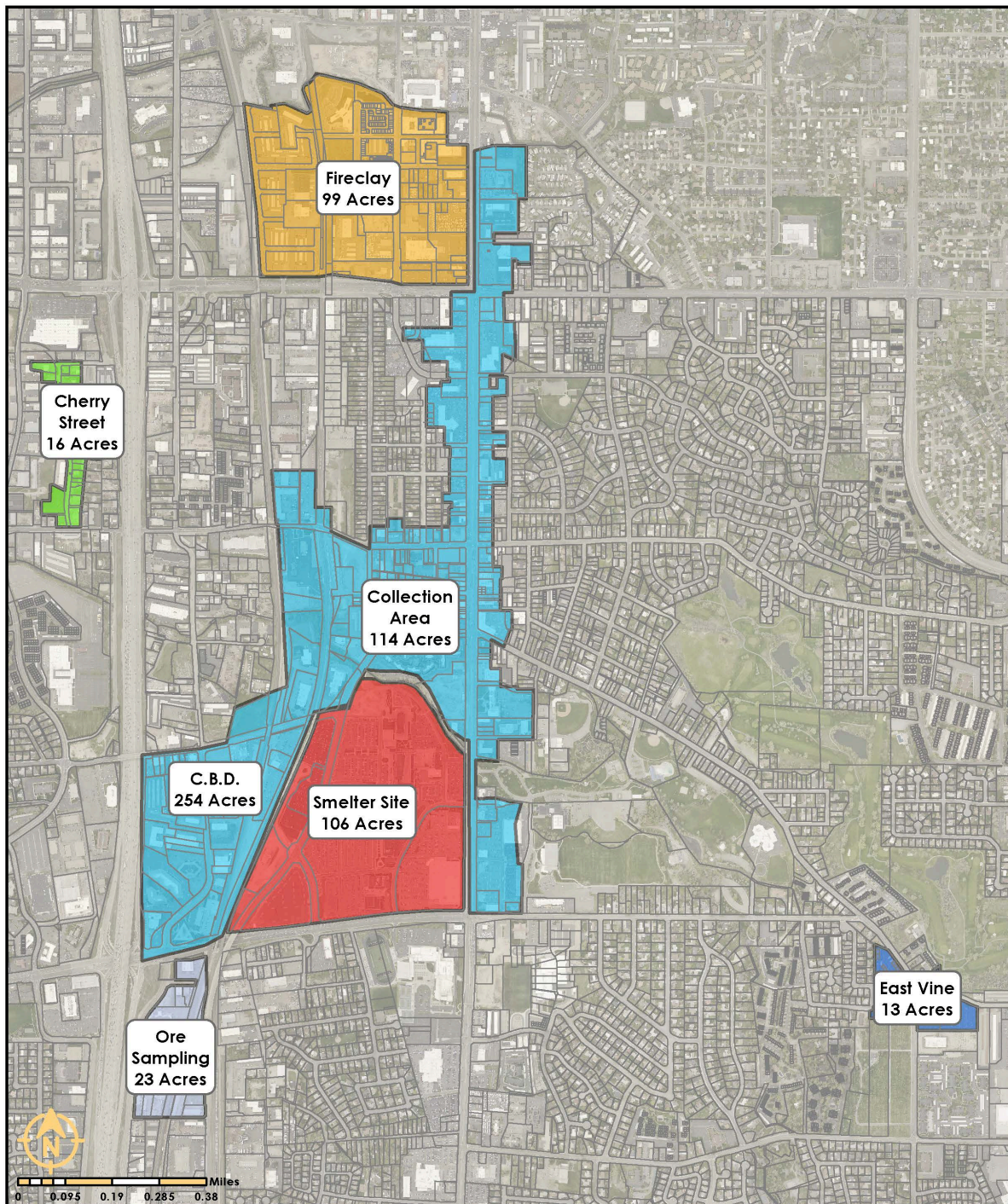
CHAPTER 1 – BACKGROUND AND OVERVIEW

This report is prepared for the Redevelopment Agency of Murray City in accordance with the requirements of Utah Code Section 17C-1-603 which requires that an Agency prepare an annual report on or before November 1 of each year that provides an updated status on each of its project areas. This report must be submitted to the county auditor, State Tax Commission, the State Board of Education and each taxing entity from which the Agency receives project area funds. The applicable taxing entities are as follows and vary by project area and taxing districts included in each project area:

- Salt Lake County
- Murray City School District
- Murray City
- South Salt Lake Valley Mosquito Abatement District
- Central Utah Water Conservancy District
- Jordan Valley Water District
- Cottonwood Improvement District

There are six redevelopment areas in Murray City as follows (see map on the following page):

- Central Business District (CBD)
- Cherry Street
- East Vine Street
- Smelter Site
- Fireclay
- Ore Sampling Mill



Redevelopment Project Areas Murray City

Murray City
GIS Division
4646 South 800 West
Murray, Utah 84123
www.murray.utah.gov
3/29/2019 7:44:03 AM
© Copyright 2018, Murray City
Map Disclosure
<http://www.murray.utah.gov/180P>
The above information while not
guaranteed has been acquired from
sources deemed reliable.



MURRAY

Or:\CED\projects\Melindas\CCD_RDA 2019.mxd

The requirements for the study are listed specifically in the Utah Code 17C-1-603 as follows and must be addressed separately for each of the five active project areas whose project area funds collection period has not expired.

- a) *An assessment of the **change in marginal value**, including:*
 - (i) *The base year;*
 - (ii) *The base taxable value;*
 - (iii) *The prior year's assessed value;*
 - (iv) *The estimated current assessed value;*
 - (iv) *The percentage change in marginal value; and*
 - (iv) *A narrative description of the relative growth in assessed value;*
- b) *The amount of **project area funds the agency received for each year of the project area funds collection period**, including:*
 - (i) *A comparison of the actual project area funds received for each year to the amount of project area funds forecasted for each year when the project area was created, if available;*
 - (ii)
 - (A) *The Agency's historical receipts of project area funds, including the tax year for which the Agency first received project area funds from the project area; or*
 - (B) *If the Agency has not yet received project area funds from the project area, the year in which the Agency expects each project area funds collection period to begin;*
 - (iii) *A list of each taxing entity that levies or imposes a tax within the project area and a description of the benefits that each taxing entity receives from the project area; and*
 - (iv) *The amount paid to other taxing entities under Section 17C-1-410, if applicable;*
- c) *A **description of current and anticipated project area development**, including:*
 - (i) *A narrative of any significant project area development, including infrastructure development, site development, participation agreements, or vertical construction; and*
 - (ii) *Other details of development within the project area, including*
 - (A) *The total developed acreage;*
 - (B) *The total undeveloped acreage;*
 - (C) *The percentage of residential development; and*
 - (D) *The total number of housing units authorized, if applicable;*
- (d) *The **project area budget**, if applicable, or other project area funds analysis, including:*
 - (i) *Each project area funds collection period;*
 - (A) *The start and end date of the project area funds collection period; and*
 - (B) *The number of years remaining in each project area funds collection period;*
 - (ii) *The total amount of project area funds the Agency is authorized to receive from*

- the project area cumulatively and from each taxing entity, including;
 - (A) The total dollar amount; and
 - (B) The percentage of the total amount of project area funds generated within the project area;
 - (iii) The remaining amount of project area funds the Agency is authorized to receive from the project area cumulatively and from each taxing entity; and
 - (iv) The amount of project area funds the agency is authorized to use to pay for the agency's administrative costs, as described in Subsection 17B-1-409(1), including:
 - (A) The total dollar amount; and
 - (B) The percentage of the total amount of all project area funds;
- (e) The estimated **amount of project area funds** that the Agency is authorized to receive from the project area for the **current calendar year**;
- (f) The estimated **amount of project area funds** to be paid to the Agency for the **next calendar year**;
- (g) A **map** of the project area; and
- (h) Any other relevant information the Agency elects to provide.

The information provided in this report is for informational purposes only and does not alter the amount of project area funds that an Agency is authorized to receive from a project area.

This report meets all legal requirements and is organized as follows:

- Chapter 1: Background and Overview
- Chapter 2: Central Business District (CBD) Redevelopment Area
- Chapter 3: Cherry Street Redevelopment Area
- Chapter 4: East Vine Street Redevelopment Area
- Chapter 5: Smelter Site Redevelopment Area
- Chapter 6: Fireclay Project Area
- Chapter 7: Ore Sampling Mill

CHAPTER 2 – CENTRAL BUSINESS DISTRICT (CBD) URBAN RENEWAL AREA

BACKGROUND INFORMATION

The Central Business District (CBD) Redevelopment Project Area was created in 1979 and increment was triggered in 1983. Increment was to be collected for a 32-year time period, thus initially expiring after 2014. In 2010, the Agency approached the members of the taxing entity committee to request a 20-year extension of the collection period, through 2034, and this request was granted. In addition, the tax increment collection area was expanded to include an additional 17.54 acres already in the Project Area, but not in the original tax increment collection area. In 2016, the Agency again approached the taxing entities to include an additional 10.18 acres in the tax increment *collection* area – an area surrounding City Hall and already located within the existing Project Area. This was done to facilitate implementation of the “Life on State Street Plan” and was approved by the taxing entities. No changes were made to the goals and objectives of the Project Area nor to the Project Area boundaries. The tax increment collection period for the additional 10.18 acres extends through 2034.

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. Although there are approximately 264 acres within the Project Area boundaries, roughly 44 of the acres are classified as roads; therefore, the combined parcel acreage totals roughly 220 acres.

Table 2.1: Project Area Description

Year Established	1979
Initial Year of Tax Increment	1983
Initial Time Frame for Tax Increment Collection	32 years
Time Frame Extension	20 years
Last Year of Tax Increment	2034

The Project Area was originally created to revitalize the downtown area of Murray, including demolishing buildings, removing substandard site improvements, preparing a Downtown Master Plan, developing historic renovation grants, and encouraging development projects that would generate increment. Over the years, major projects

have included renovation of the Desert Star Theater, Day Murray Music, Vine Street extension and other downtown infrastructure.

A. CHANGES IN MARGINAL VALUE

The base year was established in 1979. In 2017, the County Assessor’s Office increased the base year value to \$13,652,148.

Table 2.2: Base Year, Prior Year and Current Year Taxable Value

Category	Amount
Base Year Taxable Value	\$13,652,148
Prior Year (2020) Assessed Value	\$139,812,331
Current Year (2021) Estimated Assessed Value	\$144,006,701
2019 Marginal Value	\$117,863,652
Prior Year (2020) Marginal Value	\$126,160,183
Current Year (2021) Estimated Marginal Value	\$130,354,553
% Change in Marginal Value (2019 to 2020)	7.0%

Total taxable value in the tax increment collection area of the Project Area has grown from \$7,083,613 at the inception of the project – to \$139,812,331 in 2020 – an increase of 1,874 percent in value.

The 2019 assessed value of the CBD Project Area was \$131,515,800. The 2020 taxable value increased to \$139,812,331 – an increase of 6.3 percent over the one-year period. In comparison, the 2019 taxable value of Murray City was \$5,646,015,950. The 2020 taxable value of Murray City was \$6,089,541,489, representing an increase of 7.9 percent over the one-year period.

B. AMOUNT OF PROJECT AREA FUNDS RECEIVED BY AGENCY

In 2020, the CBD Project Area received \$1,340,122 in tax increment funds. The original Project Area Plan, dated June 1, 1982, projected tax increment revenues of \$700,028 through 2014 only (32 years).

The Agency's historical receipts of project area funds for which data could be obtained are as follows:

2020	\$1,340,122
2019	\$1,229,935
2018	\$936,308
2017	\$875,421
2016	\$956,959
2015	\$997,751
2014	\$957,044
2013	\$937,556
2012	\$909,736
2011	\$833,359
2010	\$724,331

In addition, the Agency requested \$865,705 in 2009. Data for previous years is not available. The first year for which the Agency received project area funds was 1983.

Benefits received by each taxing entity are summarized as follows:

Table 2.3: Benefits Received by Each Taxing Entity

Taxing Entity	Benefits
Salt Lake County	Increased property taxable value; elimination of blighted properties; increased energy efficiency through sustainable building standards; pass-through of 25% of additional increment beginning in 2016
Murray City	Increased property taxable value; elimination of blighted properties; increased energy efficiency through sustainable building standards
Murray School District	Increased property taxable value; \$400,000 guaranteed annual payment; elimination of blighted properties; increased energy efficiency through sustainable building standards
South Salt Lake Mosquito Abatement	Increased property taxable value; elimination of blighted properties; increased energy efficiency through sustainable building standards; pass-through of 25% of additional increment beginning in 2016

Taxing Entity	Benefits
Central Utah Water Conservancy	Increased property taxable value; elimination of blighted properties; increased energy efficiency through sustainable building standards pass-through of 25% of additional increment beginning in 2016

The Murray School District receives a pass-through amount of \$400,000 annually.

C. DESCRIPTION OF CURRENT AND ANTICIPATED PROJECT AREA DEVELOPMENT

In April of 2020, the RDA issued a Request for Proposals (RFP) for developing the RDA-owned property at 4800 South State Street. In July, the RFP closed with five proposals having been received. A committee reviewed proposals and unanimously recommended Edlen & Company as the preferred development firm. In November of 2020, the RDA Board approved an Exclusive Negotiation Agreement with Edlen & Company. It is anticipated that during 2021, the RDA and Edlen & Company will bring a project forward for approval.

In 2020, Murray City completed design for a new city hall which will be in the heart of the MCCD zone and the CBD. The City broke ground on the future city hall site in 2020 and completed the Hanauer Street road improvements.

In 2020, the RDA and the Murray City Fire Department continued their partnership with the Voluntary Cleanup Program with the approved Remedial Action Plan for contaminated soil cleanup at 4848 South Box Elder Street, and the City completed construction of the replacement building for Fire Station 81. The Fire Department took occupancy of their building in May of 2020.

In 2019 the RDA Board approved an agreement with American Tower Company in the amount of \$700,720 for the relocation of the cell phone tower and the purchase of the property on which the current tower is located for an additional \$100,000. The tower needed to be relocated in order to construct the future city hall. Though the RDA Board expended funds for this agreement in 2020, the tower had not been moved by the end of 2020.

Murray City continued its efforts with the Brownfields Coalition partnership with Salt Lake County, Salt Lake City and the United States Environmental Protection Agency and submitted several properties located in the CBD project area boundaries for grant funding to conduct environmental studies.

Though there are limited development opportunities in the CBD, RDA staff will continue to work with developers to encourage private commercial growth and to increase the tax base in the area.

Based on property codes provided by the Salt Lake County Assessor's Office, the area has approximately 3.07 undeveloped acres and approximately 216.93 developed acres. Within the project area, 4.89 percent of the geographic area is developed as residential. There are no planned and authorized housing units as part of the Project Area Plan.

D. PROJECT AREA BUDGET

A project area budget for the CBD is included at the end of this section.

The collection period for the project area funds commenced in 1983 and with previously approved extensions the collection period concludes at the end of 2034, with 14 years remaining for collection of tax increment funds.

The Agency is authorized to receive the following percentages from each member of the taxing entity. There is a cap on County project area funds to be collected by the Agency. Set by resolution in 2011, that cap is \$32,000,000 and no other caps are in place.

Table 2.4: Tax Entity Contribution

	% of Increment (or amount) to Agency through 2014	% of Increment (or amount) to Agency 2015 - 2034
Salt Lake County	100%	75%
Murray City	100%	100%
Murray School District	100%	100%*
South Salt Lake Mosquito Abatement	100%	75%
Central Utah Water Conservancy	100%	75%
*From the School District's portion, the Agency makes annual payments of \$400,000 in order to keep the School District constant with the amount it had been receiving from the expanded tax increment collection area before that area was included in the collection area.		

Through 2014, funds were distributed to the Agency, based on the following distribution formula: 100 percent of tax increment revenues from Salt Lake County, Murray City, South Salt Lake Valley Mosquito Abatement and Central Utah Water Conservancy flow to the Agency through 2014.

After 2015, the percentage contribution to the Agency from Salt Lake County, South Salt Lake Valley Mosquito Abatement and Central Utah Water Conservancy is 75 percent through 2034. Murray City and Murray School District continue to contribute 100 percent of their tax increment revenues they generate through 2034. However, Murray School has a guaranteed annual payment of \$400,000 from the Agency.

Beginning in 2016, the Agency received tax increment from the expanded collection area, which included an additional 10.18 acres surrounding the current City Hall. The distribution percentages shown in Table 2.4 above have been applied to the expanded tax increment collection area.

The remaining amount of funds that the Agency is authorized to receive is based on the percentages of total increment shown in the preceding table. There is no future cap on project area funds to be received – rather, the cap is a percentage amount.

The Agency is authorized to receive four percent of Agency funds for administrative costs. There is no cap amount of administrative funds; rather, the cap is the percentage amount of four percent annually.

E. PROJECTED TAX INCREMENT RECEIPTS FOR CURRENT YEAR

The following table shows the projected tax increment revenues that will flow to the Agency in 2021.

Table 2.5: Projected Agency Revenues 2021

Incremental Tax Revenues to Agency	2021
Salt Lake County	\$237,574
Murray School District	\$789,397
Murray City	\$278,145
South Salt Lake Valley Mosquito Abatement District	\$1,701
Central Utah Water Conservancy District	\$49,771
County Assessing & Collecting Levy	\$26,543
Multicounty Assessing & Collecting Levy	\$1,546
Total Revenues Generated	\$1,384,676
County Adjustments	\$0
Total Revenues to Agency	\$1,384,676

F. PROJECTED TAX INCREMENT RECEIPTS FOR NEXT CALENDAR YEAR

Table 2.6: Projected Agency Revenues 2022

Incremental Tax Revenues to Agency	2022
Salt Lake County	\$245,447
Murray School District	\$815,560
Murray City	\$287,363
South Salt Lake Valley Mosquito Abatement District	\$1,757
Central Utah Water Conservancy District	\$51,420
County Assessing & Collecting Levy	\$27,422
Multicounty Assessing & Collecting Levy	\$1,597
Total Revenues Generated	\$1,430,567
County Adjustments	\$0
Total Revenues to Agency	\$1,430,567

CBD REVISED MULTI-YEAR PROJECT AREA BUDGET																								
Year 30	Year 31	Year 32	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6																
Fiscal Year for Budget	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	
Calendar Year for Increment	TOTAL	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
ASSESSED VALUATION																								
Base Year Real Property										\$12,820,877	\$12,820,877	12820877	12820877	12820877	12820877	12820877	12820877	12820877	12820877	12820877	12820877	12820877	12820877	12820877
Base Year Personal Property										\$591,931	\$591,931	591931	591931	591931	591931	591931	591931	591931	591931	591931	591931	591931	591931	591931
Base Centrally Assessed										\$239,340	\$239,340	239340	239340	239340	239340	239340	239340	239340	239340	239340	239340	239340	239340	239340
Base Year Taxable Value			\$4,449,888	\$7,083,613	\$9,075,613	\$13,652,148	\$13,652,148	\$13,652,148	\$13,652,148	\$13,652,148	\$13,652,148	\$13,652,148	\$13,652,148	\$13,652,148	\$13,652,148	\$13,652,148	\$13,652,148	\$13,652,148	\$13,652,148	\$13,652,148	\$13,652,148	\$13,652,148	\$13,652,148	\$13,652,148
Real Property Value										\$116,841,178	\$120,346,413	\$123,956,806	\$127,675,510	\$131,505,775	\$135,450,948	\$139,514,477	\$143,699,911	\$148,010,909	\$152,451,236	\$157,024,773	\$161,735,516	\$166,587,582	\$171,585,209	\$176,732,765
Personal Property Value										\$6,598,422	\$6,796,375	\$7,000,266	\$7,210,274	\$7,426,582	\$7,649,380	\$7,878,861	\$8,115,227	\$8,358,684	\$8,609,444	\$8,867,727	\$9,133,759	\$9,407,772	\$9,690,005	\$9,980,705
Centrally Assessed Value										\$16,372,731	\$16,863,913	\$17,369,830	\$17,890,925	\$18,427,653	\$18,980,483	\$19,549,897	\$20,136,394	\$20,740,486	\$21,362,700	\$22,003,581	\$22,663,689	\$23,343,599	\$24,043,907	\$24,765,225
Incremental Real										\$104,020,301	\$107,525,536	\$111,135,929	\$114,854,633	\$118,684,898	\$122,630,071	\$126,693,600	\$130,879,034	\$135,190,032	\$139,630,359	\$144,203,896	\$148,914,639	\$153,766,705	\$158,764,332	\$163,911,888
Incremental Personal										\$6,006,491	\$6,204,444	\$6,408,335	\$6,618,343	\$6,834,651	\$7,057,449	\$7,286,930	\$7,523,296	\$7,766,753	\$8,017,513	\$8,275,796	\$8,541,828	\$8,815,841	\$9,098,074	\$9,388,774
Incremental Centrally Assessed										\$16,133,391	\$16,624,573	\$17,130,490	\$17,651,585	\$18,188,313	\$18,741,143	\$19,310,557	\$19,897,054	\$20,501,146	\$21,123,360	\$21,764,241	\$22,424,349	\$23,104,259	\$23,804,567	\$24,525,885
Incremental Value			\$81,564,130	\$86,880,371	\$91,289,487	\$89,368,354	\$102,055,223	\$117,863,652	\$126,160,183	\$130,354,553	\$134,674,754	\$139,124,561	\$143,707,862	\$148,428,663	\$153,291,087	\$158,299,384	\$163,457,930	\$168,771,232	\$174,243,934	\$179,880,816	\$185,686,805	\$191,666,974	\$197,826,547	\$197,826,547
Total Taxable Value			\$86,014,018	\$93,963,984	\$100,365,100	\$103,020,502	\$115,707,371	\$131,515,800	\$139,812,331	\$144,006,701	\$148,326,902	\$152,776,709	\$157,360,010	\$162,080,811	\$166,943,235	\$171,951,532	\$177,110,078	\$182,423,380	\$187,896,082	\$193,532,964	\$199,338,953	\$205,319,122	\$211,478,695	\$211,478,695
TAX RATES - REAL AND CENTRALLY ASSESSED																								
Salt Lake County			0.003036	0.002819	0.002371	0.002238	0.002025	0.001933	0.001817	0.001817	0.001817	0.001817	0.001817	0.001817	0.001817	0.001817	0.001817	0.001817	0.001817	0.001817	0.001817	0.001817	0.001817	0.001817
Murray City School District			0.006846	0.007086	0.006291	0.006185	0.005885	0.006345	0.006076	0.006076	0.006076	0.006076	0.006076	0.006076	0.006076	0.006076	0.006076	0.006076	0.006076	0.006076	0.006076	0.006076	0.006076	0.006076
Murray City			0.002156	0.002049	0.001892	0.001759	0.002383	0.002249	0.002128	0.002128	0.002128	0.002128	0.002128	0.002128	0.002128	0.002128	0.002128	0.002128	0.002128	0.002128	0.002128	0.002128	0.002128	0.002128
South Salt Lake Valley Mosquito Abatement District			0.000020	0.000019	0.000018	0.000017	0.000015	0.000014	0.000013	0.000013	0.000013	0.000013	0.000013	0.000013	0.000013	0.000013	0.000013	0.000013	0.000013	0.000013	0.000013	0.000013	0.000013	0.000013
Central Utah Water Conservancy District			0.000422	0.000405	0.000400	0.000400	0.000400	0.000400	0.000382	0.000382	0.000382	0.000382	0.000382	0.000382	0.000382	0.000382	0.000382	0.000382	0.000382	0.000382	0.000382	0.000382	0.000382	0.000382
County Assessing & Collecting Levy									0.000203	0.000203	0.000203	0.000203	0.000203	0.000203	0.000203	0.000203	0.000203	0.000203	0.000203	0.000203	0.000203	0.000203	0.000203	0.000203
Multicounty Assessing & Collecting Levy									0.000012	0.000012	0.000012	0.000012	0.000012	0.000012	0.000012	0.000012	0.000012	0.000012	0.000012	0.000012	0.000012	0.000012	0.000012	0.000012
TOTAL			0.012480	0.012378	0.010972	0.010599	0.010708	0.010941	0.010416	0.010631	0.010631	0.010631	0.010631	0.010631	0.010631	0.010631	0.010631	0.010631	0.010631	0.010631	0.010631	0.010631	0.010631	0.010631
TAX RATES - PERSONAL PROPERTY																								
Salt Lake County			0.003036	0.002819	0.002371	0.002238	0.002025	0.001933	0.001933	0.001933	0.001933	0.001933	0.001933	0.001933	0.001933	0.001933	0.001933	0.001933	0.001933	0.001933	0.001933	0.001933	0.001933	0.001933
Murray City School District			0.006846	0.007086	0.006291	0.006185	0.005885	0.006345	0.005651	0.005651	0.005651	0.005651	0.005651	0.005651	0.005651	0.005651	0.005651	0.005651	0.005651	0.005651	0.005651	0.005651	0.005651	0.005651
Murray City			0.002156	0.002049	0.001892	0.001759	0.002383	0.002249	0.002249	0.002249	0.002249	0.002249	0.002249	0.002249	0.002249	0.002249	0.002249	0.002249	0.002249	0.002249	0.002249	0.002249	0.002249	0.002249
South Salt Lake Valley Mosquito Abatement District			0.000020	0.000019	0.000018	0.000017	0.000015	0.000014	0.000014	0.000014	0.000014	0.000014	0.000014	0.000014	0.000014	0.000014	0.000014	0.000014	0.000014	0.000014	0.000014	0.000014	0.000014	0.000014
Central Utah Water Conservancy District			0.000422	0.000405	0.000400	0.000400	0.000400	0.000400	0.000378	0.000378	0.000378	0.000378	0.000378	0.000378	0.000378	0.000378	0.000378	0.000378	0.000378	0.000378	0.000378	0.000378	0.000378	0.000378
County Assessing & Collecting Levy									0.000216	0.000216	0.000216	0.000216	0.000216	0.000216	0.000216	0.000216	0.000216	0.000216	0.000216	0.000216	0.000216	0.000216	0.000216	0.000216
Multicounty Assessing & Collecting Levy									0.000009	0.000009	0.000009	0.000009	0.000009	0.000009	0.000009	0.000009	0.000009	0.000009	0.000009	0.000009	0.000009	0.000009	0.000009	0.000009
TOTAL			0.																					

Murray City							\$0		\$0	\$0	\$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	\$0	\$0	\$0
Central Utah Water Conservancy District							\$0		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
County Assessing & Collecting Levy							\$0		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Multicounty Assessing & Collecting Levy							\$0		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total	\$0	\$0	\$0	\$0	\$0	\$0	\$0		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Incremental Tax Revenues to																						
Agency - Personal Property																						
Salt Lake County							\$11,611		\$11,993	\$12,387	\$12,793	\$13,211	\$13,642	\$14,086	\$14,543	\$15,013	\$15,498	\$15,997	\$16,511	\$17,041	\$17,587	\$18,149
Murray School District							\$33,943		\$35,061	\$36,214	\$37,400	\$38,623	\$39,882	\$41,178	\$42,514	\$43,890	\$45,307	\$46,767	\$48,270	\$49,818	\$51,413	\$53,056
Murray City							\$13,509		\$13,954	\$14,412	\$14,885	\$15,371	\$15,872	\$16,388	\$16,920	\$17,467	\$18,031	\$18,612	\$19,211	\$19,827	\$20,462	\$21,115
South Salt Lake Valley Mosquito Abatement District							\$84		\$87	\$90	\$93	\$96	\$99	\$102	\$105	\$109	\$112	\$116	\$120	\$123	\$127	\$131
Central Utah Water Conservancy District							\$2,270		\$2,345	\$2,422	\$2,502	\$2,583	\$2,668	\$2,754	\$2,844	\$2,936	\$3,031	\$3,128	\$3,229	\$3,332	\$3,439	\$3,549
County Assessing & Collecting Levy							\$1,297		\$1,340	\$1,384	\$1,430	\$1,476	\$1,524	\$1,574	\$1,625	\$1,678	\$1,732	\$1,788	\$1,845	\$1,904	\$1,965	\$2,028
Multicounty Assessing & Collecting Levy							\$54		\$56	\$58	\$60	\$62	\$64	\$66	\$68	\$70	\$72	\$74	\$77	\$79	\$82	\$84
Total							\$62,768		\$64,836	\$66,967	\$69,162	\$71,422	\$73,750	\$76,148	\$78,618	\$81,163	\$83,783	\$86,482	\$89,262	\$92,126	\$95,075	\$98,113
Total Revenues Generated	\$1,017,920	\$1,004,967	\$937,977	\$887,897	\$1,030,554	\$1,220,390	\$1,340,122		\$1,384,676	\$1,430,567	\$1,477,835	\$1,526,521	\$1,576,668	\$1,628,319	\$1,681,519	\$1,736,315	\$1,792,756	\$1,850,889	\$1,910,767	\$1,972,441	\$2,035,965	\$2,101,395
County Adjustments	(\$60,876)	(\$77,654)	\$18,982	(\$12,476)	(\$94,246)	\$9,545	(\$46)		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues to Agency	\$957,044	\$927,313	\$956,959	\$875,421	\$936,308	\$1,229,935	\$1,340,076		\$1,384,676	\$1,430,567	\$1,477,835	\$1,526,521	\$1,576,668	\$1,628,319	\$1,681,519	\$1,736,315	\$1,792,756	\$1,850,889	\$1,910,767	\$1,972,441	\$2,035,965	\$2,101,395
EXPENDITURES																						
Administrative	(\$38,282)	(\$37,093)	(\$38,278)	(\$35,017)	(\$37,452)	(\$49,197)	(\$53,603)		(\$55,387)	(\$57,223)	(\$59,113)	(\$61,061)	(\$63,067)	(\$65,133)	(\$67,261)	(\$69,453)	(\$71,710)	(\$74,036)	(\$76,431)	(\$78,898)	(\$81,439)	(\$84,056)
Murray School District Pass-Through	(\$400,000)	(\$400,000)	(\$400,000)	(\$400,000)	(\$400,000)	(\$400,000)	(\$400,000)		(\$400,000)	(\$400,000)	(\$400,000)	(\$400,000)	(\$400,000)	(\$400,000)	(\$400,000)	(\$400,000)	(\$400,000)	(\$400,000)	(\$400,000)	(\$400,000)	(\$400,000)	(\$400,000)
Housing Allocation**		(\$185,463)	(\$191,392)	(\$175,084)	(\$187,262)	(\$245,987)	(\$268,015)		(\$276,935)	(\$286,113)	(\$295,567)	(\$305,304)	(\$315,334)	(\$325,664)	(\$336,304)	(\$347,263)	(\$358,551)	(\$370,178)	(\$382,153)	(\$394,488)	(\$407,193)	(\$420,279)
Willow Creek Bond	(\$298,908)																					
Downtown Acquisition Sales Tax Bond		(\$282,534)	(\$279,269)	(\$278,771)	(\$279,234)	(\$279,643)																
Remaining Increment for Projects	\$219,855	\$22,224	\$48,020	(\$13,451)	\$32,360	\$255,107	\$618,458		\$652,354	\$687,231	\$723,155	\$760,156	\$798,267	\$837,522	\$877,954	\$919,600	\$962,494	\$1,006,676	\$1,052,183	\$1,099,055	\$1,147,333	\$1,197,060

CHAPTER 3 – CHERRY STREET REDEVELOPMENT AREA

BACKGROUND INFORMATION

The Cherry Street Redevelopment Project Area was created in 1991 with increment collection being triggered in 2009 and expiring in 2023.

The general boundaries of the Project Area are fairly irregular but stretch from 4800 South at the southern end to Jensen Lane on the north and from Cherry Street on the west to Plum Street on the east.

Table 3.1: Project Area Description

Year Established	1991
Initial Year of Tax Increment	2009
Time Frame for Tax Increment Collection	15 years
Last Year of Tax Increment	2023

The Project Area was originally created to improve Cherry Street and other public infrastructure, such as water, sewer and roads in the area.

A. CHANGES IN MARGINAL VALUE

The base year assessed value is \$1,268,140.

Table 3.2: Base Year, Prior Year and Current Year Taxable Values

	Value
Base year taxable value	\$1,268,140
Prior year (2020) assessed value	\$12,548,491
Current Year (2021) projected assessed value	\$12,548,491
2019 Marginal Value	\$11,674,513
Prior Year (2020) Marginal Value	\$11,280,351
Current Year (2021) Estimated Marginal Value	\$11,280,351
% Change in Marginal Value (2019 to 2020)	-3.4%

The 2019 assessed value of the Cherry Street Project Area was \$12,942,653. The 2020 taxable value decreased to \$12,548,491 – a decrease of 3.0 percent over the one-year period. In comparison, the 2019 taxable value of Murray City was \$5,646,015,950. The 2020 taxable value of Murray City was \$6,089,541,489, representing an increase of 7.9 percent over the one-year period.

B. AMOUNT OF PROJECT AREA FUNDS RECEIVED BY AGENCY

In 2020, the Cherry Street Project Area generated \$88,087 in tax increment funds for the Agency. The amount of project area funds forecasted when the project area was created is not available.

The Agency's historical receipt of Cherry Street project area funds for which data could be obtained are as follows:

2020	\$88,087
2019	\$89,466
2018	\$78,722
2017	\$77,471
2016	\$64,518
2015	\$67,385
2014	\$65,819
2013	\$82,612
2012	\$79,752
2011	\$84,283
2010	\$74,313

In addition, the Agency requested \$77,980 for 2009 which was the first year the Agency received project area funds.

Benefits received by each taxing entity are summarized as follows:

Table 3.3: Benefits Received by Each Taxing Entity

Taxing Entity	Benefits
Salt Lake County	Increased property taxable value; elimination of blighted properties; cleanup of properties; infrastructure improvements
Murray City	Increased property taxable value; elimination of blighted properties; cleanup of properties; infrastructure improvements
Murray School District	Increased property taxable value; elimination of blighted properties; cleanup of properties; infrastructure improvements
South Salt Lake Mosquito Abatement	Increased property taxable value; elimination of blighted properties; cleanup of properties; infrastructure improvements
Central Utah Water Conservancy	Increased property taxable value; elimination of blighted properties; cleanup of properties; infrastructure improvements

C. DESCRIPTION OF CURRENT AND ANTICIPATED PROJECT AREA DEVELOPMENT

Major activity in the Cherry Street Redevelopment Area was centered around infrastructure improvements, including a rebuild of Cherry Street and upgrades to water and sewer lines. All of that work is considered complete, and the area is considered functionally built out. No new development activity has taken place recently and no future projects are planned.

Based on property codes provided by the Salt Lake County Assessor's Office, the area has approximately 1.96 undeveloped acres and approximately 11.05 developed acres. This does not include roadways located within the project area. Approximately 1.03 percent of the project area is residential in nature. No known housing units are planned for the area.

D. PROJECT AREA BUDGET

A project area budget for Cherry Street is included at the end of this section.

The collection period for project area funds commenced in 2009 and extends through 2023. Therefore, there are four years remaining for collection of tax increment funds. The Agency is authorized to receive the following percentages from each member of the taxing entity. There is no cap on project area funds to be received; rather, the cap is a percentage amount as shown below for the years shown below.

Table 3.4: Taxing Entity Contribution

Years	% to Agency
2013	100%
2014-2018	80%
2019-2023	75%

The remaining amount of funds that the Agency is authorized to receive is based on the percentages of total increment shown in the preceding table. There is no future cap on project area funds to be received; rather, the cap is a percentage amount for the specified years.

The Agency is authorized to receive five percent in administrative costs each year. There is no cap on the administrative funds to be received. Rather, the cap is five percent of total funds received by the Agency.

E. PROJECTED TAX INCREMENT RECEIPTS FOR CURRENT YEAR

Table 3.5: Projected Tax Increment Receipts for Current Year

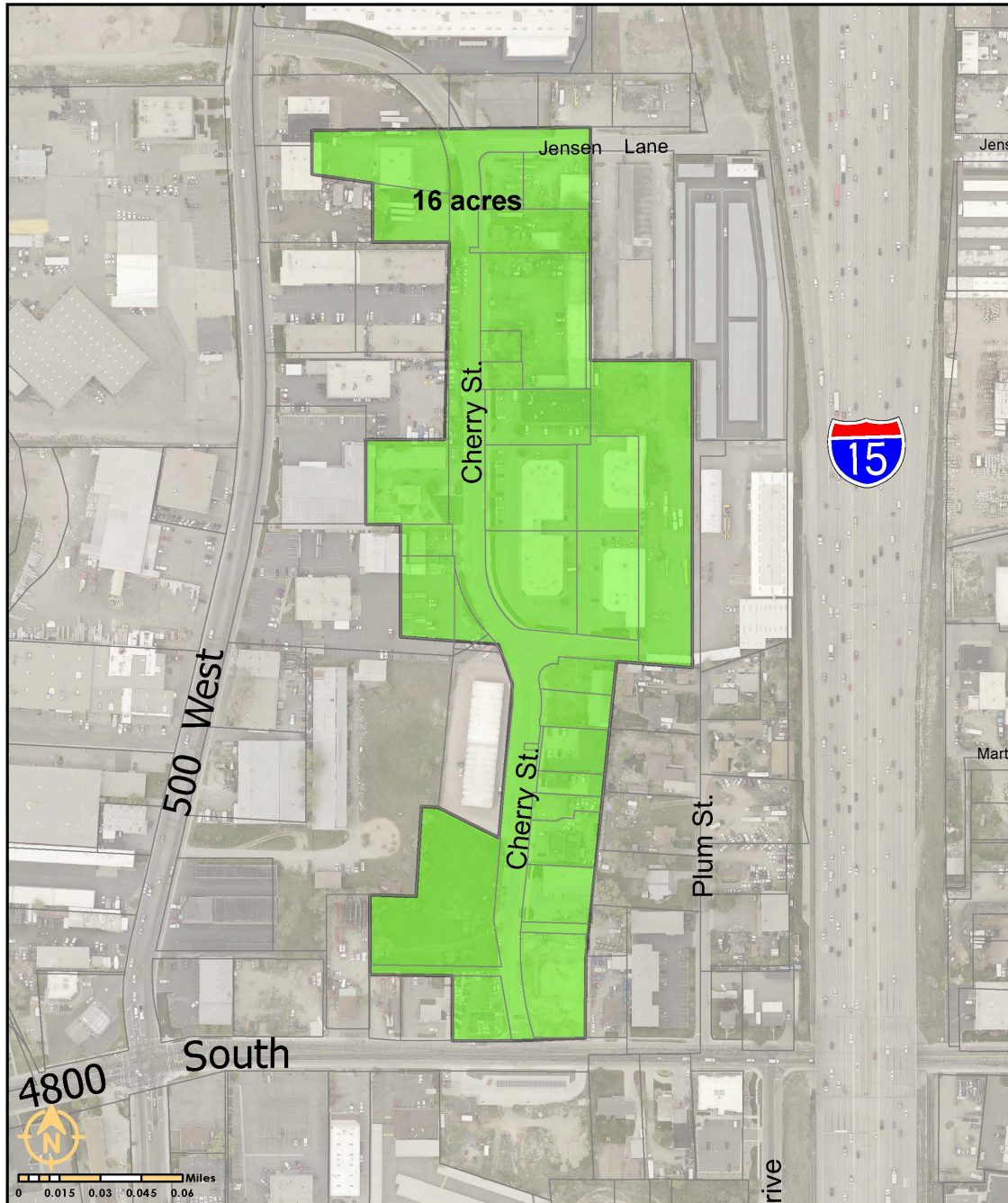
Incremental Tax Revenues to Agency	2021
Salt Lake County	\$15,398
Murray City School District	\$51,320
Murray City	\$18,028
South Salt Lake Valley Mosquito Abatement District	\$110
Central Utah Water Conservancy District	\$3,232
Total Revenues to Agency	\$88,087

F. PROJECTED TAX INCREMENT RECEIPTS FOR NEXT CALENDAR YEAR

Table 3.6: Projected Tax Increment Receipts for Next Calendar Year

Incremental Tax Revenues to Agency	2022
Salt Lake County	\$15,398
Murray City School District	\$51,320
Murray City	\$18,028
South Salt Lake Valley Mosquito Abatement District	\$110
Central Utah Water Conservancy District	\$3,232
Total Revenues to Agency	\$88,087

G. MAP OF CHERRY STREET PROJECT AREA



Cherry Street
Murray City

Murray City
GIS Division
4444 South 500 West
Murray, Utah 84123
www.murray.utah.gov
3/29/2019 8:28:53 AM

© Copyright 2018, Murray City
Map Disclaimer
<https://www.murray.utah.gov/1609>
The above information while not
guaranteed has been sourced from
sources deemed reliable.



MURRAY

C:\CED\projects\Mallin\MOCD_RDA 2019.mxd

CHERRY STREET REDEVELOPMENT AGENCY MULTI-YEAR BUDGET													
		Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15
Fiscal Year for Budget		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Calendar Year for Increment	TOTAL	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
ASSESSED VALUATION													
Base Year Taxable Value		\$1,268,140	\$1,268,140	\$1,268,140	\$1,268,140	\$1,268,140	\$1,268,140	\$1,268,140	\$1,268,140	\$1,268,140	\$1,268,140	\$1,268,140	\$1,268,140
Incremental Real & Centrally										\$11,006,433	\$11,006,433	\$11,006,433	\$11,006,433
Incremental Personal Property										\$273,918	\$273,918	\$273,918	\$273,918
Incremental Value		\$6,805,348	\$6,926,840	\$7,196,291	\$7,538,818	\$8,171,156	\$9,950,572	\$10,846,352	\$11,674,513	\$11,280,351	\$11,280,351	\$11,280,351	\$11,280,351
Total Taxable Value		\$8,073,488	\$8,194,980	\$8,464,431	\$8,806,958	\$9,439,296	\$11,218,712	\$12,114,492	\$12,942,653	\$12,548,491	\$12,548,491	\$12,548,491	\$12,548,491
Total Tax Increment Generated			\$86,447	\$89,810	\$93,315	\$89,654	\$105,466	\$116,143	\$127,731	\$117,450	\$117,450	\$117,450	\$117,450
Less Adjustment:			(\$6,509)	(\$7,536)	(\$9,084)	(\$9,006)	(\$8,627)	(\$17,740)	(\$8,443)	\$0	\$0	\$0	\$0
Incremental Value to be Distributed			\$79,938	\$82,274	\$84,231	\$80,648	\$96,839	\$98,403	\$119,288	\$117,450	\$117,450	\$117,450	\$117,450
TAXING ENTITY CONTRIBUTION - Tax District 21K													
Salt Lake County		100%	100%	80%	80%	80%	80%	80%	75%	75%	75%	75%	75%
Murray City School District		100%	100%	80%	80%	80%	80%	80%	75%	75%	75%	75%	75%
Murray City		100%	100%	80%	80%	80%	80%	80%	75%	75%	75%	75%	75%
South Salt Lake Valley Mosquito													
Abatement District		100%	100%	80%	80%	80%	80%	80%	75%	75%	75%	75%	75%
Central Utah Water Conservancy													
District		100%	100%	80%	80%	80%	80%	80%	75%	75%	75%	75%	75%
TOTAL		100%											
Incremental Tax Revenues to Taxing Entities													
Salt Lake County			\$0	\$4,003	\$3,837	\$3,486	\$4,090	\$3,722	\$5,269	\$5,133	\$5,133	\$5,133	\$5,133
Murray City School District			\$0	\$9,026	\$9,644	\$9,248	\$11,302	\$10,816	\$17,295	\$17,107	\$17,107	\$17,107	\$17,107
Murray City			\$0	\$2,843	\$2,789	\$2,781	\$3,214	\$4,380	\$6,130	\$6,009	\$6,009	\$6,009	\$6,009
South Salt Lake Valley Mosquito													
Abatement District			\$0	\$26	\$26	\$26	\$31	\$28	\$38	\$37	\$37	\$37	\$37
Central Utah Water Conservancy													
District			\$0	\$556	\$551	\$588	\$731	\$735	\$1,090	\$1,077	\$1,077	\$1,077	\$1,077
TOTAL		\$0	\$0	\$16,455	\$16,846	\$16,130	\$19,368	\$19,681	\$29,822	\$29,362	\$29,362	\$29,362	\$29,362
Incremental Tax Revenues to Agency													
Salt Lake County			\$19,446	\$16,012	\$15,346	\$13,942	\$16,358	\$14,887	\$15,806	\$15,398	\$15,398	\$15,398	\$15,398
Murray City School District			\$43,851	\$36,106	\$38,576	\$36,993	\$45,208	\$43,265	\$51,884	\$51,320	\$51,320	\$51,320	\$51,320
Murray City			\$13,810	\$11,371	\$11,155	\$11,125	\$12,857	\$17,519	\$18,390	\$18,028	\$18,028	\$18,028	\$18,028
South Salt Lake Valley Mosquito													
Abatement District			\$128	\$105	\$103	\$106	\$124	\$110	\$114	\$110	\$110	\$110	\$110

CHERRY STREET REDEVELOPMENT AGENCY MULTI-YEAR BUDGET													
		Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15
Fiscal Year for Budget		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Calendar Year for Increment	TOTAL	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Central Utah Water Conservancy District											\$3,232	\$3,232	\$3,232
Total Revenues Generated	\$955,421	\$79,752	\$79,938	\$65,819	\$67,385	\$64,518	\$77,471	\$78,722	\$89,466	\$88,087	\$88,087	\$88,087	\$88,087
EXPENDITURES													
Administrative		(\$3,988)	(\$3,997)	(\$3,291)	(\$3,369)	(\$3,226)	(\$3,874)	(\$3,936)	(\$4,473)	(\$4,404)	(\$4,404)	(\$4,404)	(\$4,404)
Remaining Increment for Projects	\$907,650	\$75,764	\$75,941	\$62,528	\$64,016	\$61,292	\$73,598	\$74,786	\$84,993	\$83,683	\$83,683	\$83,683	\$83,683

CHAPTER 4 – EAST VINE STREET REDEVELOPMENT AREA

BACKGROUND INFORMATION

The East Vine Street Redevelopment Project Area was created in 1992; increment was triggered in 2009 and expires in 2028.

The general boundaries of the Project Area are fairly irregular, with the center section of the Project Area intersected by Vine Street and Woodoak Lane.

Table 4.1: Project Area Description

Year Established	1992
Initial Year of Tax Increment	2009
Time Frame for Tax Increment Collection	20 years
Last Year of Tax Increment	2028

The Project Area was originally created to improve blighted and abandoned properties, including the demolition, clearance and disposition of the abandoned Hi-Land Dairy property. Road and infrastructure improvements have also been made to this area.

A. CHANGES IN MARGINAL VALUE

The base year value as reflected by the County Assessor's Office is \$1,610,173.

Table 4.2: Base Year, Prior Year and Current Year Taxable Values

	Value
Base year taxable value	\$1,610,173
Prior year (2020) assessed value	\$8,932,538
Current Year (2021) projected assessed value	\$8,932,538
2019 Marginal Value	\$6,935,094
Prior Year (2020) Marginal Value	\$7,322,365
Current Year (2021) Estimated Marginal Value	\$7,322,365
% Change in Marginal Value (2019 to 2020)	5.6%

Total taxable value in the tax increment collection area of the Project Area has grown from \$1,610,173 at the inception of the project to \$8,932,538 in 2020. This represents an increase of 455 percent in value.

The 2019 assessed value of the East Vine Project Area was \$8,545,267. The 2020 assessed value increased to \$8,932,538 – an increase of 4.5 percent over the one-year period. In comparison, the 2019 taxable value of Murray City was \$5,646,015,950. The 2020 taxable value of Murray City was \$6,089,541,489, representing an increase of 7.9 percent over the one-year period.

B. AMOUNT OF PROJECT AREA FUNDS RECEIVED FROM AGENCY

In 2020, the East Vine Street Project Area received \$56,905 in tax increment funds. The projected project area funds from when the project area was created are not available.

The Agency's historical receipts of East Vine Street project area funds for which data could be obtained are as follows:

2020	\$56,905
2019	\$53,149
2018	\$41,653
2017	\$28,554
2016	\$27,245
2015	\$30,096
2014	\$30,108
2013	\$39,282
2012	\$43,143
2011	\$50,166
2010	\$47,629

In addition, the Agency requested \$48,974 for 2009. The first year for which the Agency received project area funds was 2009.

Benefits received by each taxing entity are summarized as follows:

Table 4.3: Benefits Received by Each Taxing Entity

Taxing Entity	Benefits
Salt Lake County	Increased property taxable value; elimination of blighted properties; cleanup of properties; infrastructure improvements
Murray City	Increased property taxable value; elimination of blighted properties; cleanup of properties; infrastructure improvements
Murray School District	Increased property taxable value; elimination of blighted properties; cleanup of properties; infrastructure improvements
South Salt Lake Mosquito Abatement	Increased property taxable value; elimination of blighted properties; cleanup of properties; infrastructure improvements
Central Utah Water Conservancy	Increased property taxable value; elimination of blighted properties; cleanup of properties; infrastructure improvements

C. DESCRIPTION OF CURRENT AND ANTICIPATED PROJECT AREA DEVELOPMENT

Major projects in the East Vine Street Redevelopment Area have been completed and involved the reimbursement of infrastructure that was previously paid for by Murray City. No new development projects or agreements are anticipated in this project area.

Based on property codes provided by the Salt Lake County Assessor's Office, the area has approximately no undeveloped acres and approximately 11.60 developed acres, not including roadways. Approximately 9.29 percent of the area is residential development. There is no specific number of authorized housing units.

D. PROJECT AREA BUDGET

A project area budget for East Vine Street is included at the end of this section.

The collection period for the project area funds commenced in 2009 and extends through 2028. Therefore, there are nine years remaining for collection of tax increment funds. The Agency is authorized to receive the following percentages from each member of the taxing entity. There is no cap on project area funds to be received; rather, the cap is a percentage amount as shown below and for the timeframe shown below.

Table 4.4: Taxing Entity Contribution

Years	% to Agency
2013	100%
2014-2018	80%
2019-2023	75%
2024-2028	70%

The remaining amount of funds that the Agency is authorized to receive is based on the percentages of total increment shown in the preceding table. There is no future cap on project area funds to be received; rather, the cap is a percentage amount for the years shown.

The Agency is authorized to use five percent of Agency revenues for administrative expenses. There is no cap dollar amount of administrative funds; rather, the cap is the five percent of Agency revenues per year.

E. PROJECTED TAX INCREMENT RECEIPTS FOR CURRENT YEAR

Table 4.5: Projected Tax Increment Receipts for Current Year

Incremental Tax Revenues to Agency	2021 Projected Amount
Salt Lake County	\$9,995
Murray City School District	\$33,324
Murray City	\$11,697
South Salt Lake Valley Mosquito Abatement District	\$71
Central Utah Water Conservancy District	\$2,098
Total Tax Increment Revenues	\$57,186

F. PROJECTED TAX INCREMENT RECEIPTS FOR NEXT CALENDAR YEAR

Table 4.6: Projected Tax Increment Receipts for Next Calendar Year

Incremental Tax Revenues to Agency	2022 Projected Amount
Salt Lake County	\$9,995
Murray City School District	\$33,324
Murray City	\$11,697
South Salt Lake Valley Mosquito Abatement District	\$71
Central Utah Water Conservancy District	\$2,098
Total Tax Increment Revenues*	\$57,186

G. MAP OF EAST VINE STREET PROJECT AREA



East Vine
Murray City

Murray City
GIS Division
4444 South 500 West
Murray, Utah 84123
www.murray.utah.gov
3/29/2019 9:20:44 AM
© Copyright 2019 Murray City
Map Document
<http://www.murray.utah.gov/1629>
The above information while not
guaranteed has been secured from
sources deemed reliable.



MURRAY

C:\CE\projects\Weldham\CCD_RSA_2019.mxd

EAST VINE REVISED MULTI-YEAR PROJECT AREA BUDGET																		
		Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20
Fiscal Year for Budget		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
Calendar Year for Increment	TOTAL	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
ASSESSED VALUATION																		
Base Year Taxable Value		\$1,610,173	\$1,610,173	\$1,610,173	\$1,610,173	\$1,610,173	\$1,610,173	\$1,610,173	\$1,610,173	\$1,610,173	\$1,610,173	\$1,610,173	\$1,610,173	\$1,610,173	\$1,610,173	\$1,610,173	\$1,610,173	\$1,610,173
Incremental Real & Centrally										\$7,187,158								
Incremental Personal Property										\$135,207								
Incremental Value		\$3,681,502	\$3,294,300	\$3,300,072	\$3,378,774	\$3,441,767	\$3,735,591	\$5,682,755	\$6,935,094	\$7,322,365	\$7,322,365	\$7,322,365	\$7,322,365	\$7,322,365	\$7,322,365	\$7,322,365	\$7,322,365	\$7,322,365
Total Taxable Value		\$5,291,675	\$4,904,473	\$4,910,245	\$4,988,947	\$5,051,940	\$5,345,764	\$7,292,928	\$8,545,267	\$8,932,538	\$8,932,538	\$8,932,538	\$8,932,538	\$8,932,538	\$8,932,538	\$8,932,538	\$8,932,538	\$8,932,538
Total Tax Increment Generated			\$41,113	\$41,185	\$41,822	\$37,763	\$39,594	\$60,851	\$75,877	\$76,248	\$76,248	\$76,248	\$76,248	\$76,248	\$76,248	\$76,248	\$76,248	\$76,248
Less Adjustment:			(\$6,509)	(\$3,550)	(\$4,202)	(\$3,707)	(\$3,901)	(\$8,785)	(\$5,012)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Incremental Value to be Distributed			\$34,604	\$37,635	\$37,620	\$34,056	\$35,693	\$52,066	\$70,865	\$76,248	\$76,248	\$76,248	\$76,248	\$76,248	\$76,248	\$76,248	\$76,248	\$76,248
TAXING ENTITY CONTRIBUTION - Tax																		
District 21L																		
Salt Lake County		100%	100%	80%	80%	80%	80%	80%	75%	75%	75%	75%	75%	70%	70%	70%	70%	70%
Murray City School District		100%	100%	80%	80%	80%	80%	80%	75%	75%	75%	75%	75%	70%	70%	70%	70%	70%
Murray City		100%	100%	80%	80%	80%	80%	80%	75%	75%	75%	75%	75%	70%	70%	70%	70%	70%
South Salt Lake Valley Mosquito																		
Abatement District		100%	100%	80%	80%	80%	80%	80%	75%	75%	75%	75%	75%	70%	70%	70%	70%	70%
Central Utah Water Conservancy																		
District		100%	100%	80%	80%	80%	80%	80%	75%	75%	75%	75%	75%	70%	70%	70%	70%	70%
TOTAL		100%																
Incremental Tax Revenues to Taxing Entities																		
Salt Lake County			\$0	\$1,831	\$1,714	\$1,472	\$1,507	\$1,969	\$3,130	\$3,332	\$3,332	\$3,332	\$3,332	\$3,998	\$3,998	\$3,998	\$3,998	\$3,998
Murray City School District			\$0	\$4,129	\$4,307	\$3,905	\$4,166	\$5,723	\$10,274	\$11,108	\$11,108	\$11,108	\$11,108	\$13,330	\$13,330	\$13,330	\$13,330	\$13,330
Murray City			\$0	\$1,300	\$1,246	\$1,175	\$1,185	\$2,317	\$3,642	\$3,899	\$3,899	\$3,899	\$3,899	\$4,679	\$4,679	\$4,679	\$4,679	\$4,679
South Salt Lake Valley Mosquito																		
Abatement District			\$0	\$12	\$12	\$11	\$11	\$15	\$23	\$24	\$24	\$24	\$24	\$29	\$29	\$29	\$29	\$29
Central Utah Water Conservancy																		
District			\$0	\$255	\$246	\$248	\$269	\$389	\$648	\$699	\$699	\$699	\$699	\$839	\$839	\$839	\$839	\$839
TOTAL		\$0	\$0	\$7,527	\$7,524	\$6,811	\$7,139	\$10,413	\$17,716	\$19,062	\$19,062	\$19,062	\$19,062	\$22,874	\$22,874	\$22,874	\$22,874	\$22,874
Incremental Tax Revenues to Agency																		
Salt Lake County				\$7,324	\$6,854	\$5,887	\$6,029	\$7,877	\$9,390	\$9,995	\$9,995	\$9,995	\$9,995	\$9,329	\$9,329	\$9,329	\$9,329	\$9,329
Murray City School District				\$16,516	\$17,229	\$15,621	\$16,663	\$22,892	\$30,823	\$33,324	\$33,324	\$33,324	\$33,324	\$31,102	\$31,102	\$31,102	\$31,102	\$31,102
Murray City				\$5,201	\$4,982	\$4,698	\$4,739	\$9,270	\$10,925	\$11,697	\$11,697	\$11,697	\$11,697	\$10,918	\$10,918	\$10,918	\$10,918	\$10,918
South Salt Lake Valley Mosquito																		
Abatement District				\$48	\$46	\$45	\$46	\$58	\$68	\$71	\$71	\$71	\$71	\$67	\$67	\$67	\$67	\$67
Central Utah Water Conservancy																		
District				\$1,018	\$985	\$993	\$1,078	\$1,556	\$1,943	\$2,098	\$2,098	\$2,098	\$2,098	\$1,958	\$1,958	\$1,958	\$1,958	\$1,958
Total Tax Increment Revenues Generated	\$791,943	\$43,144	\$42,384	\$30,108	\$30,096	\$27,245	\$28,554	\$41,653	\$53,149	\$57,186	\$57,186	\$57,186	\$57,186	\$53,373	\$53,373	\$53,373	\$53,373	\$53,373
Less Adjustments											(\$281)							
Total Before Expenditures											\$56,905	\$57,186	\$57,186	\$57,186	\$53,373	\$53,373	\$53,373	\$53,373
EXPENDITURES																		
Administrative	(\$39,583)	(\$2,157)	(\$2,119)	(\$1,505)	(\$1,505)	(\$1,362)	(\$1,428)	(\$2,083)	(\$2,657)	(\$2,845)	(\$2,859)	(\$2,859)	(\$2,859)	(\$2,669)	(\$2,669)	(\$2,669)	(\$2,669)	(\$2,669)
Remaining Increment for Projects	\$752,079	\$40,986	\$40,265	\$28,603	\$28,592	\$25,883	\$27,126	\$39,570	\$50,492	\$54,060	\$54,327	\$54,327	\$54,327	\$50,705	\$50,705	\$50,705	\$50,705	\$50,705

CHAPTER 5 – SMELTER SITE REDEVELOPMENT AREA

BACKGROUND INFORMATION

The Smelter Site Overlay District (SSOD) 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.

Table 5.1: Project Area Description

Year Established	1999	The Project Area was originally created to improve blighted properties, including the demolition of smelter stacks, to construct infrastructure and to attract major development including Costco Wholesale Warehouse and Intermountain Healthcare.
Initial Year of Tax Increment	2009	
Time Frame for Tax Increment Collection	15 years	
Last Year of Tax Increment	2023	

A. CHANGES IN MARGINAL VALUE

The base year value as reflected by the County Assessor's Office is \$20,343,336.

Table 5.2: Base Year and Incremental Taxable Values

	Value
Base year taxable value	\$20,343,336
Prior year (2020) assessed value	\$122,073,248
Current Year (2021) projected assessed value	\$122,073,248
2019 Marginal Value	\$93,992,259
Prior Year (2020) Marginal Value	\$101,729,912
Current Year (2021) Projected Marginal Value	\$101,729,912
% Change in Marginal Value (2018 to 2019)	8.2%

The total taxable value in the tax increment collection area of the Project Area has grown from \$20,343,336 at the inception of the project to \$122,073,248 in 2020. This represents an increase of 500 percent in value.

The 2019 assessed value was \$114,335,595. The 2020 taxable value increased to \$122,073,248. This represents an increase of approximately 6.8 percent over the one-year period. In comparison, the 2019 taxable value of Murray City was \$5,646,015,950. The 2020 taxable value of Murray City was \$6,089,541,489, representing an increase of 7.9 percent over the one-year period.

B. AMOUNT OF PROJECT AREA FUNDS RECEIVED BY AGENCY

In 2020, the Smelter Site Project Area received \$1,042,635 in tax increment funds. Funds forecasted by the original Project Area Plan are not available.

The Agency's historical receipts of project area funds for which data could be obtained are as follows:

2020	\$1,042,635
2019	\$959,479
2018	\$859,678
2017	\$833,480
2016	\$879,171
2015	\$850,627
2014	\$878,798
2013	\$1,126,476
2012	\$1,128,325
2011	\$1,051,880
2010	\$943,747

In addition, in 2009 the Agency requested \$1,055,925 in tax increment funds. The first year for which the Agency received project area funds was 2009.

Benefits received by each taxing entity are summarized as follows:

Table 5.3: Benefits Received by Each Taxing Entity

Taxing Entity	Benefits
Salt Lake County	Increased property taxable value; elimination of blighted properties; cleanup of properties; infrastructure improvements; environmental cleanup; partnership with NeighborWorks for enhanced housing opportunities
Murray City	Increased property taxable value; elimination of blighted properties; cleanup of properties; infrastructure improvements; environmental cleanup; partnership with NeighborWorks for enhanced housing opportunities
Murray School District	Increased property taxable value; elimination of blighted properties; cleanup of properties; infrastructure improvements; environmental cleanup; partnership with NeighborWorks for enhanced housing opportunities
South Salt Lake Mosquito Abatement	Increased property taxable value; elimination of blighted properties; cleanup of properties; infrastructure improvements; environmental cleanup; partnership with NeighborWorks for enhanced housing opportunities
Central Utah Water Conservancy	Increased property taxable value; elimination of blighted properties; cleanup of properties; infrastructure improvements; environmental cleanup; partnership with NeighborWorks for enhanced housing opportunities

Murray School District receives 12 percent of tax increment funds received by the Agency as a pass-through amount.

C. DESCRIPTION OF CURRENT AND ANTICIPATED PROJECT AREA DEVELOPMENT

Since its creation, the SSOD has brought major benefits to the Murray Community and local taxing entities. The partnerships with Intermountain Medical Center, Costco, the Utah Transit Authority, the United States Environmental Protection Agency and Utah State Division of Environmental Quality are ongoing and have been successful, with the cleanup of contaminated sites that have allowed for development, adding to the tax base of the area, including property tax and sales tax. City staff in the Community & Economic Development Department closely monitor the SSOD to ensure past contaminate remediation remains contained. In 2019, the EPA and DEQ completed a 5-year review of the area and no significant issues were found.

Recent expenditures have been mainly for low-income housing through the existing partnership Murray City and the RDA has with NeighborWorks Salt Lake. To date there have been over 45 housing projects in Murray with the use of these funds.

In 2018, the City partnered with Wasatch Front Regional Council and the Utah Transit Authority to conduct a visioning study of the area and completed a draft small area plan for the Murray Central Station. No RDA funds were expended on this project, but the study will be a tool to guide future redevelopment within the SSOD and in adjacent areas.

With only three years of eligibility for increment to be generated from this project area, no new projects or developments are planned.

Based on property tax codes provided by the Salt Lake County Assessor's Office, the area is entirely developed, with 98.61 developed acres, not including roadways. None of the area is residential development.

D. PROJECT AREA BUDGET

A project area budget for the Smelter site is included at the end of this section.

The collection period for the project area budget commenced in 2009 and extends through 2023. Therefore, there are three years remaining for collection of tax increment funds. The Agency is authorized to receive 100 percent of tax increment from each taxing entity. There is no dollar cap amount on project area funds to be received; rather, the cap is a percentage amount for the timeframe indicated. However, in 2016 the taxing entity committee approved a 12 percent pass-through to Murray School District for education mitigation. The Agency has further allocated 20 percent of Agency funds for affordable housing projects.

The Agency is authorized to receive five percent of Agency funds for administrative costs for the duration of the collection period. There is no cap on the dollar amount; rather, the cap is five percent of total funds received by the Agency.

E. PROJECTED TAX INCREMENT RECEIPTS FOR CURRENT YEAR

Table 5.4: Projected Tax Increment Receipts for Current Year

Taxing Entity	2021 Projected Amount
Salt Lake County	\$185,623
Murray City School District	\$615,253
Murray City	\$217,294
South Salt Lake Valley Mosquito Abatement District	\$1,329
Central Utah Water Conservancy District	\$38,834
Total Tax Revenues	\$1,058,334

From the revenues received, the Agency will pass through 12 percent of funds to the Murray School District for education mitigation.

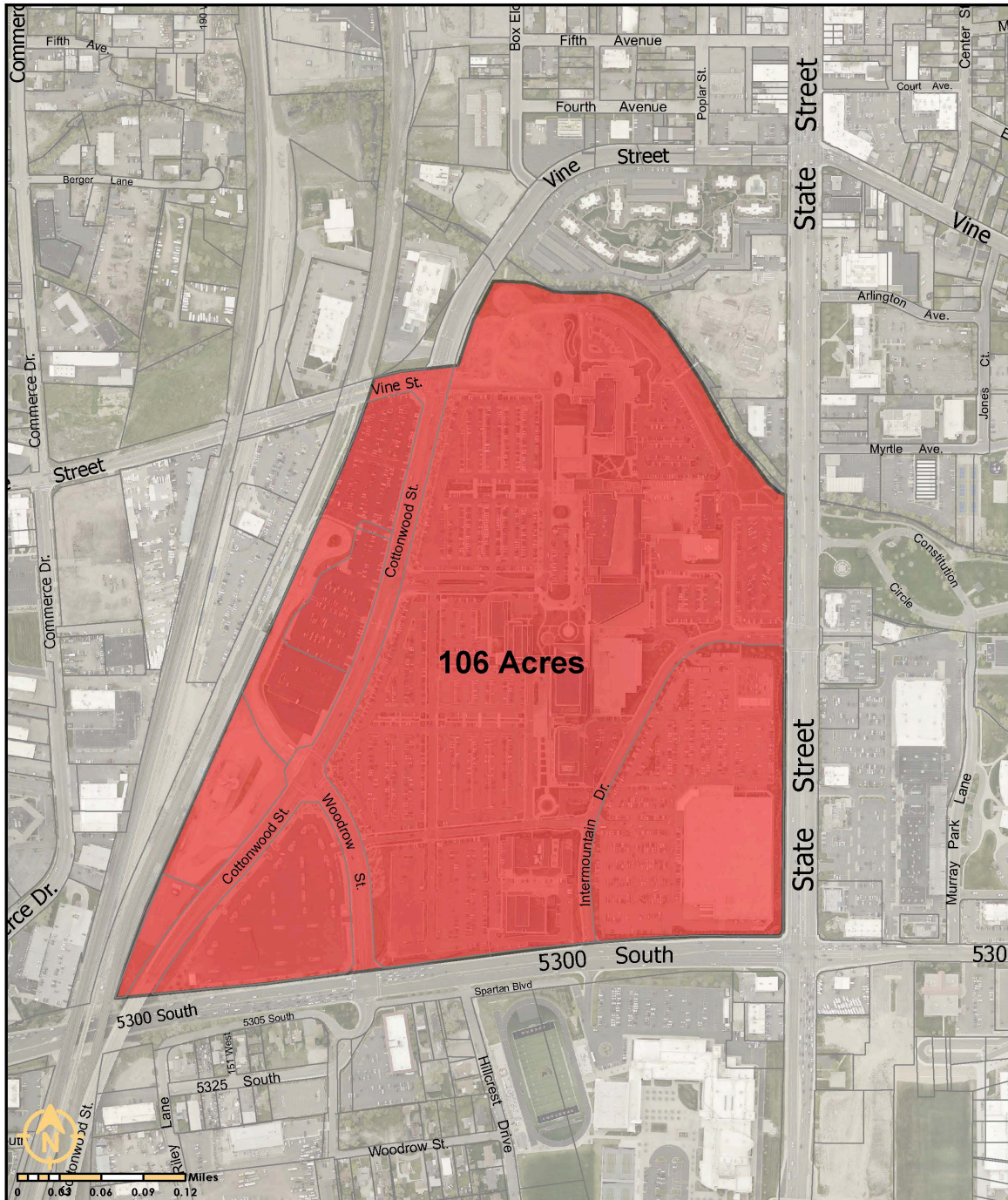
F. PROJECTED TAX INCREMENT RECEIPTS FOR NEXT CALENDAR YEAR

From the revenues received, the Agency will pass through 12 percent of funds to the Murray School District for education mitigation.

Table 5.5: Projected Tax Increment Receipts for Next Calendar Year

Taxing Entity	2022 Projected Amount
Salt Lake County	\$185,623
Murray City School District	\$615,253
Murray City	\$217,294
South Salt Lake Valley Mosquito Abatement District	\$1,329
Central Utah Water Conservancy District	\$38,834
Total Tax Revenues	\$1,058,334

G. MAP OF SMELTER SITE PROJECT AREA



Smelter Site
Murray City

Murray City
GIS Division
4646 South 500 West
Murray, Utah 84123
www.murray.utah.gov
309.290.1100 ext. 300

© Copyright 2018, Murray City
Map Disclaimer
<http://www.murray.utah.gov/1609>
The above information while not
guaranteed has been secured from
sources deemed reliable.



MURRAY

C:\CDD\projects\Main\data\CCD_IDA 2019.mxd

SMELTER SITE REDEVELOPMENT AGENCY MULTI-YEAR BUDGET											Year 30	Year 31	Year 32
Fiscal Year for Budget		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Calendar Year for Increment	TOTAL	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
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 Real & Centrally										\$95,006,354			
Incremental Personal Property										\$6,723,558			
Incremental Value		\$96,273,993	\$94,457,582	\$78,018,115	\$77,535,036	\$89,196,181	\$88,421,123	\$97,636,660	\$93,992,259	\$101,729,912	\$101,729,912	\$101,729,912	\$101,729,912
Total Taxable Value		\$116,617,329	\$114,800,918	\$98,361,451	\$97,878,372	\$109,539,517	\$108,764,459	\$117,979,996	\$114,335,595	\$122,073,248	\$122,073,248	\$122,073,248	\$122,073,248
Total Tax Increment Generated			\$1,178,831	\$973,666	\$959,729	\$978,660	\$937,175	\$1,045,493	\$1,028,369	\$1,058,334	\$1,058,334	\$1,058,334	\$1,058,334
Less Adjustment:			(\$88,815)	(\$94,868)	(\$109,102)	(\$99,489)	(\$103,695)	(\$185,815)	(\$68,890)	\$0	\$0	\$0	\$0
Incremental Value to be Distributed			\$1,090,016	\$878,798	\$850,627	\$879,171	\$833,480	\$859,678	\$959,479	\$1,058,334	\$1,058,334	\$1,058,334	\$1,058,334
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													
Incremental Tax Revenues to Taxing Entities													
Salt Lake County			\$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
Murray City			\$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
Central Utah Water Conservancy District			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL		\$1,128,235	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Incremental Tax Revenues to Agency													
Salt Lake County			\$265,167	\$213,785	\$193,724	\$189,985	\$175,991	\$162,575	\$169,516	\$185,623	\$185,623	\$185,623	\$185,623
Murray City School District			\$597,936	\$482,071	\$486,956	\$504,089	\$486,374	\$472,470	\$556,429	\$615,253	\$615,253	\$615,253	\$615,253
Murray City			\$188,307	\$151,818	\$140,809	\$151,603	\$138,324	\$191,316	\$197,228	\$217,294	\$217,294	\$217,294	\$217,294
South Salt Lake Valley Mosquito Abatement District			\$1,747	\$1,408	\$1,306	\$1,442	\$1,337	\$1,204	\$1,228	\$1,329	\$1,329	\$1,329	\$1,329
Central Utah Water Conservancy District			\$36,858	\$29,716	\$27,832	\$32,051	\$31,455	\$32,113	\$35,078	\$38,834	\$38,834	\$38,834	\$38,834
Total Tax Revenues Generated	\$10,584,584		\$1,090,016	\$878,798	\$850,627	\$879,171	\$833,480	\$859,678	\$959,479	\$1,058,334	\$1,058,334	\$1,058,334	\$1,058,334
Less: Adjustments	\$0		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL	\$10,584,584		\$1,090,016	\$878,798	\$850,627	\$879,171	\$833,480	\$859,678	\$959,479	\$1,058,334	\$1,058,334	\$1,058,334	\$1,058,334
LESS Adjustments											(\$15,699)		
TOTAL AFTER ADJUSTMENTS											\$1,042,635	\$1,058,334	\$1,058,334
EXPENDITURES													
Administrative		\$0	(\$54,501)	(\$43,940)	(\$42,531)	(\$43,959)	(\$41,674)	(\$42,984)	(\$47,974)	(\$52,132)	(\$52,917)	(\$52,917)	(\$52,917)
Housing		\$0	(\$218,003)	(\$175,760)	(\$170,125)	(\$175,834)	(\$166,696)	(\$171,936)	(\$191,896)	(\$208,527)	(\$211,667)	(\$211,667)	(\$211,667)
Modified Pass-Through to School District						(\$105,501)	(\$100,018)	(\$103,161)	(\$115,137)	(\$125,116)	(\$127,000)	(\$127,000)	(\$127,000)
Remaining Increment for Projects	\$6,996,730	\$0	\$817,512	\$659,099	\$637,970	\$553,878	\$525,093	\$541,597	\$604,472	\$656,860	\$666,750	\$666,750	\$666,750

CHAPTER 6 – FIRECLAY REDEVELOPMENT AREA

BACKGROUND INFORMATION

The Fireclay Redevelopment Project Area was created in 2005 and increment was triggered in 2014. Increment is authorized for a 20-year time period and expires in 2033.

The general boundaries of the Project Area are State Street on the east, 4500 South on the south, the heavy rail line on the west and Big Cottonwood Creek on the north.

Table 6.1: Project Area Description

Year Established	2005
Initial Year of Tax Increment	2014
Initial Time Frame for Tax Increment Collection	20 years
Last Year of Tax Increment	2033

The Project Area was originally created to facilitate a mixed-use development in this area, provide utility and transportation infrastructure; urban design and pedestrian amenities; environmental remediation; and site preparation.

A. CHANGES IN MARGINAL VALUE

The base year value as reflected by the County Assessor's Office is \$22,908,320.

Table 6.2: Base Year, Prior Year and Current Year Taxable Values

	Value
Base year taxable value	\$22,908,320
Prior year (2020) assessed value	\$191,455,144
Current year (2021) projected assessed value	\$201,027,901
Marginal value 2019	\$128,925,868
Prior year (2020) marginal value	\$168,546,824
Current year (2021) estimated marginal value	\$178,119,581
% Change in marginal value (2019 to 2020)	30.7%

Total taxable value in the tax increment collection area of the Project Area has grown from \$22,908,320 at the inception of the project to \$191,455,144 in 2020. This represents an increase of 605 percent.

The 2019 assessed value of the Fireclay Project Area was \$151,834,188. The 2020 taxable value increased to \$191,455,144, an increase of 26.1 percent over the one-year period. In comparison, the 2019 taxable value of Murray City was \$5,646,015,950. The 2020 taxable value of Murray City was \$6,089,541,489, representing an increase of 7.9 percent over the one-year period.

B. AMOUNT OF PROJECT AREA FUNDS RECEIVED BY AGENCY

In 2020, Fireclay received \$1,776,513 in tax increment funds. The original Project Area Plan, dated July 2005, projected tax increment revenues of \$2,100,966 in 2020.

The Agency first received tax increment for the Fireclay area in 2014. Historical tax increment receipts are as follows, along with a comparison of the actual project area funds received for each year to the amount of project area funds forecasted for each year when the project area was created.

Table 6.3: Comparison of Actual and Projected Tax Increment Receipts

Year	Amount Received	Original Projected Amount When Project Area was Created
2020	\$1,776,513	\$2,100,966
2019	\$1,335,120	\$2,105,673
2018	\$958,720	\$2,114,230
2017	\$780,875	\$2,125,287
2016	\$730,781	\$2,141,170
2015	\$813,339	\$2,156,427
2014	\$844,924	\$2,170,952

Benefits received by each taxing entity are summarized as follows:

Table 6.4: Taxing Entity Benefits

Taxing Entity	Benefits Received
Salt Lake County	Increased property values; infrastructure improvements
Murray City School District	Increased property values; infrastructure improvements
Murray City	Increased property values; infrastructure improvements
South Salt Lake Valley Mosquito Abatement District	Increased property values; infrastructure improvements
Jordan Valley Water Conservancy	Increased property values; infrastructure improvements
Cottonwood Improvement District	Increased property values; infrastructure improvements
Central Utah Water Conservancy	Increased property values; infrastructure improvements

C. DESCRIPTION OF CURRENT AND ANTICIPATED PROJECT AREA DEVELOPMENT

Increment funds have been used for reimbursement of infrastructure improvements for three developments in Fireclay. Additionally, Murray City is being reimbursed for water, sewer and power upgrades in the area.

Horizon Development's affordable housing complex, Murray Depot (4274 South Birkhill Boulevard) was completed in 2020 and is bringing additional increment to the project area. The development has 93 residential units over ground floor commercial spaces. Though no RDA funds were used for this project, it brings affordable housing options to the area and increases property tax increment the RDA will capture. The development also constructed a trail providing connectivity to the rest of the trail system within the Fireclay neighborhood.

Since the creation of the Fireclay redevelopment area, the Redevelopment Agency of Murray has entered into three development agreements. The first is with Hamlet Development, which developed 41 condominium units and 10 townhome live/work units. Landmark Critical Care, which is a 34,897 square foot facility, was developed as part of this project and was completed during the summer of 2013. Additionally, a community park was developed adjacent to the walking trail and includes playground equipment and picnic areas. In 2020, Hamlet Development was paid \$167,755 based on tax increment generated in 2019 and a development agreement in place between the Murray City RDA and Hamlet Development. Including the 2020 payment, the parties to this agreement have been reimbursed a total of \$939,558.92.

The second development agreement began with Fireclay Investment Partners and was approved in January of 2009. Phase One consists of fifteen apartment buildings with 400 units and totals 381,180 square feet. Phase Two has ten buildings with 268 apartments and totals 283,416 square feet. Amenities in this area include a clubhouse and walking trails for the residents. Phase Three of the project was intended to bring substantial commercial space, office and a parking structure to the area but it is unlikely that Phase Three will ever be built.

In June of 2017, the Redevelopment Agency approved a fourth amendment to the development agreement with the goal of addressing some of the parking issues created when Phase Three of the project was not completed. That amendment included committing \$200,000 of funding for parking remediation efforts. In 2018, a portion of the Fireclay Investment Partners development was sold to another entity called Murray TOD/Timberlane Partners. In 2019, the Timberlane portion of the project was subsequently sold to SREIT Avida, LLC.

In early 2020, the City approved a subdivision of the property located at 106 West Fireclay Avenue, which created a 0.46-acre parcel (151 West 4250 South) which was subsequently developed into a surface parking lot, providing about 50 additional parking spaces. The RDA did not expend any funds for this improvement.

Further, per the fourth amendment of the agreement, the construction of the last portion of 4250 South was completed in 2020. Vacant buildings which had been an attractive nuisance for many years were removed by the property owner to clear the way for the road improvement project. The Public Works Department completed construction of 4250 South between 120 West and 175 West and was reimbursed \$124,821.33 for labor and construction costs. The remaining \$75,178.67 of the \$200,000.00 which was committed in 2017 was returned to SREIT AVIDA, LLC.

In 2020 Sreit Avida, LLC was paid \$299,974.00 based on tax increment generated in 2019 and a development agreement in place between the Murray City RDA and Fireclay Investment Partners which has since been assigned to SREIT Avida, LLC. The assignment of the development agreement ensures that future TIF payments will be made to SREIT Avida, LLC. Including the 2020 payment, the parties of this agreement have been reimbursed a total of \$1,423,575.00.

The third development agreement is with Parley's Partners. This project has four phases with two phases completed and the third phase underway. Phase One contains a 137-unit apartment building and a four-story, 237-space parking structure. This phase also includes a 3,800 square foot clubhouse with an outdoor pool, sports court, tot lot play area and open space with gathering areas. Phase Two contains 65 apartment units. Phase Three is currently under construction and will contain 105 units. Phase Four will be the commercial office component with approximately 30,000 square feet. In 2020 this partner was paid \$67,441.00 based on tax

increment generated in 2019 and a development agreement in place between the Murray City RDA and Parley's Partners. Including the 2020 payment Parley's Partners has been reimbursed a total of \$391,133.44.

Based on property codes provided by the Salt Lake County Assessor's Office, the area has approximately 5.28 undeveloped acres and approximately 72.18 developed acres, not including roadways. Approximately 36.26 percent of the area is in residential development and a substantial amount of that is dedicated to affordable housing.

D. PROJECT AREA BUDGET

A project area budget for Fireclay is included at the end of this section. The collection period for the project area funds commenced in 2014 and extends through 2033. Therefore, there are 14 years remaining for collection of tax increment funds. The Agency is authorized to receive 100 percent of tax increment funds for the 20-year period. There is no dollar amount cap on project area funds to be received; rather, the cap is the 20-year timeframe. However, there is a 12% education mitigation amount that is disbursed to the Murray School District.

The Agency is authorized to receive five percent of Agency funds for administrative costs for the duration of the collection period. There is no cap on the dollar amount; rather, the cap is five percent of total funds received by the Agency.

E. PROJECTED TAX INCREMENT RECEIPTS FOR CURRENT YEAR

Table 6.5: Current Year Projected Tax Increment Revenues to Agency

Taxing Entity	2021 Projected Increment to Agency
Salt Lake County	\$323,712
Murray City School District	\$1,082,004
Murray City	\$379,110
South Salt Lake Valley Mosquito Abatement District	\$2,315
Central Utah Water Conservancy District	\$68,039
Jordan Valley Water Conservancy	\$0
Cottonwood Improvement District	\$22,186
TOTAL Increment Generated	\$1,877,366
Less: Estimated County Adjustments*	\$0
Total Increment to Agency	\$1,877,366

*This is an estimate only, based on previous years' adjustments and should not be used for the actual calculation of the adjustments.

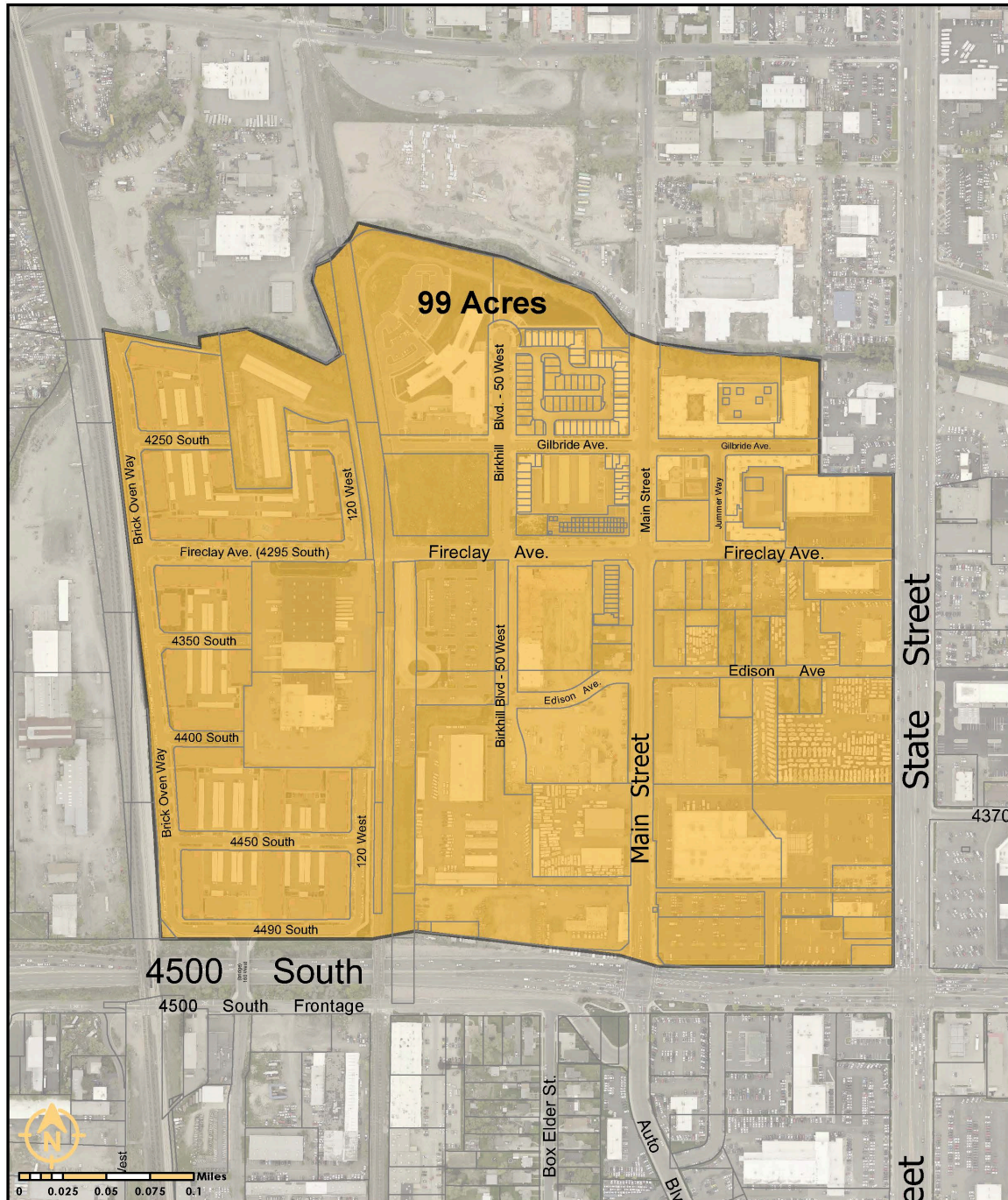
F. PROJECTED TAX INCREMENT RECEIPTS FOR NEXT CALENDAR YEAR

Table 6.6: Next Calendar Year Projected Tax Increment Revenues to Agency

Taxing Entity	2022 Projected Increment to Agency
Salt Lake County	\$341,979
Murray City School District	\$1,143,062
Murray City	\$400,503
South Salt Lake Valley Mosquito Abatement District	\$2,445
Central Utah Water Conservancy District	\$71,879
Jordan Valley Water Conservancy	\$0
Cottonwood Improvement District	\$23,393
TOTAL Increment Generated	\$1,983,261
Less: Estimated County Adjustments*	\$0
Total Increment to Agency	\$1,983,261

*This is an estimate only, based on previous years' adjustments and should not be used for the actual calculation of the adjustments.

G. MAP OF FIRECLAY PROJECT AREA



Fireclay
Murray City

Murray City
GIS Division
4446 South 500 West
Murray, Utah 84123
www.murray.utah.gov
3/29/2019 8:27:57 AM
© Copyright 2019, Murray City
Map Disclaimer:
<http://www.murray.utah.gov/1809>
The above information while not
guaranteed has been secured from
sources deemed reliable.



MURRAY

C:\CED\project\Main\Map\MCCD_RDA 2019.mxd

FIRE/CLAY REDEVELOPMENT AGENCY MULTI-

Fiscal Year for Budget		Year 0	Year 0	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20
Calendar Year for Increment		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	
ASSESSED VALUATION																							
Base Year Value (Tax District AAO)		\$10,843,314	\$10,843,314	\$10,843,314	\$10,843,314	\$10,843,314	\$10,843,314	\$10,843,314	\$10,843,314	\$10,843,314	\$10,843,314	\$10,843,314	\$10,843,314	\$10,843,314	\$10,843,314	\$10,843,314	\$10,843,314	\$10,843,314	\$10,843,314	\$10,843,314	\$10,843,314	\$10,843,314	\$10,843,314
Base Year Value (Tax District AAP)		\$1,668,897	\$1,668,897	\$1,668,897	\$1,668,897	\$1,668,897	\$1,668,897	\$1,668,897	\$1,668,897	\$1,668,897	\$1,668,897	\$1,668,897	\$1,668,897	\$1,668,897	\$1,668,897	\$1,668,897	\$1,668,897	\$1,668,897	\$1,668,897	\$1,668,897	\$1,668,897	\$1,668,897	\$1,668,897
Base Year Value (Tax District AAQ)		\$10,396,109	\$10,396,109	\$10,396,109	\$10,396,109	\$10,396,109	\$10,396,109	\$10,396,109	\$10,396,109	\$10,396,109	\$10,396,109	\$10,396,109	\$10,396,109	\$10,396,109	\$10,396,109	\$10,396,109	\$10,396,109	\$10,396,109	\$10,396,109	\$10,396,109	\$10,396,109	\$10,396,109	\$10,396,109
Incremental Real & Centrally (AAQ)																							
Incremental Real & Centrally (AAP)																							
Incremental Real & Centrally (AAQ)																							
Incremental Personal Property (AAQ)																							
Incremental Personal Property (AAP)																							
Incremental Personal Property (AAQ)																							
Incremental Value (Tax District AAO)																							
Incremental Value (Tax District AAP)																							
Incremental Value (Tax District AAQ)																							
Total Taxable Value (District AAO)		\$9,055,121	\$18,158,770	\$19,066,709	\$25,272,614	\$25,684,012	\$26,972,012	\$30,505,978	\$38,443,470	\$48,746,597	\$51,183,927	\$53,743,123	\$56,430,279	\$59,251,793	\$62,214,383	\$65,325,102	\$68,591,357	\$77,020,925	\$75,621,971	\$79,403,070	\$83,373,223	\$87,541,885	\$91,918,979
Total Taxable Value (District AAP)		\$1,215,100	\$1,215,100	\$1,215,855	\$1,215,855	\$1,215,855	\$1,215,855	\$1,215,855	\$1,215,855	\$1,215,855	\$1,215,855	\$1,215,855	\$1,215,855	\$1,215,855	\$1,215,855	\$1,215,855	\$1,215,855	\$1,215,855	\$1,215,855	\$1,215,855	\$1,215,855	\$1,215,855	\$1,215,855
Total Taxable Value (District AAQ)		\$25,174,041	\$40,170,652	\$53,363,624	\$66,641,164	\$70,523,806	\$73,103,057	\$93,132,643	\$113,390,718	\$142,708,547	\$149,843,974	\$157,396,173	\$165,202,982	\$173,463,131	\$182,136,287	\$191,243,102	\$200,805,257	\$210,845,520	\$221,387,796	\$232,457,185	\$244,080,045	\$256,284,047	\$269,098,249
Total Base Value (All Districts)		\$22,908,320	\$42,908,320	\$52,908,320	\$72,908,320	\$72,908,320	\$72,908,320	\$92,908,320	\$122,908,320	\$222,908,320	\$222,908,320	\$222,908,320	\$222,908,320	\$222,908,320	\$222,908,320	\$222,908,320	\$222,908,320	\$222,908,320	\$222,908,320	\$222,908,320	\$222,908,320	\$222,908,320	\$222,908,320
Incremental Value (All Districts)		\$12,535,942	\$36,636,022	\$70,470,529	\$70,133,796	\$74,447,811	\$78,338,144	\$102,002,595	\$128,925,868	\$168,546,824	\$178,119,581	\$188,107,976	\$198,724,941	\$209,806,604	\$221,442,350	\$233,659,884	\$246,488,294	\$259,958,125	\$274,101,447	\$288,951,935	\$304,544,948	\$320,917,612	\$338,108,936
Total Value (All Districts)		\$35,444,262	\$59,544,322	\$93,378,849	\$99,062,116	\$97,356,131	\$101,246,464	\$124,910,915	\$151,834,188	\$191,455,144	\$201,027,901	\$211,076,296	\$221,631,261	\$232,714,924	\$244,350,670	\$256,568,204	\$269,396,614	\$282,866,445	\$297,009,767	\$311,860,255	\$327,495,268	\$343,825,932	\$361,017,228
TAXING ENTITY PARTICIPATION AMOUNT																							
Tax District AAO																							
Salt Lake County		0.003036	0%	0%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Murray City School District		0.006846	0%	0%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Murray City		0.002156	0%	0%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
South Salt Lake Valley Mosquito Abatement District		0.000002	0%	0%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Central Utah Water Conservancy District		0.000422	0%	0%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
TOTAL		0.01248																					
Tax District AAP																							
Salt Lake County		0.003036	0%	0%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Murray City School District		0.006846	0%	0%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Murray City		0.002156	0%	0%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
South Salt Lake Valley Mosquito Abatement District		0.000002	0%	0%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
District		0.000002	0%	0%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Jordan Valley Water Conservancy		0.000399	0%	0%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Cottonwood Improvement District		0.000226	0%	0%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Central Utah Water Conservancy		0.000422	0%	0%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
TOTAL		0.011005																					
Tax District AAQ																							
Salt Lake County		0.003036	0%	0%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Murray City School District		0.006846	0%	0%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Murray City		0.002156	0%	0%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
South Salt Lake Valley Mosquito Abatement District		0.000002	0%	0%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
District		0.000002	0%	0%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Cottonwood Improvement District		0.000226	0%	0%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Central Utah Water Conservancy		0.000422	0%	0%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
TOTAL		0.011706																					
INCREMENTAL GENERATED TO AGENCY by																							
TAXING ENTITIES																							
Tax District AAO																							
TOTALS		\$1,548,719	\$0	\$0	\$24,966	\$41,836	\$36,096	\$39,817	\$53,351	\$68,882	\$73,311	\$77,962	\$82,846	\$87,973	\$93,357	\$99,010	\$104,946	\$111,179	\$117,723	\$124,594	\$131,809	\$139,385	\$147,339
Salt Lake County		\$5,043,293	\$0	\$0	\$56,297	\$102,246	\$105,161	\$99,756	\$115,715	\$175,123	\$230,257	\$245,064	\$260,610	\$276,935	\$294,075	\$312,072	\$330,969	\$350,811	\$371,646	\$393,521	\$416,491	\$440,609	\$465,933
Murray City		\$1,752,682	\$0	\$0	\$17,730	\$29,566	\$30,409	\$28,370	\$46,856	\$62,073	\$80,670	\$85,858	\$91,305	\$97,024	\$103,029	\$109,334	\$115,955	\$122,906	\$130,206	\$137,870	\$145,917	\$154,367	\$163,239
South Salt Lake Valley Mosquito Abatement District		\$1,070	\$0	\$0	\$164	\$274	\$282	\$274	\$295	\$386	\$493	\$524	\$558	\$574	\$593	\$629	\$668	\$708	\$751	\$795	\$842	\$891	\$943
Central Utah Water Conservancy District		\$316,663	\$0	\$0	\$13,470	\$5,844	\$6,010	\$6,451	\$7,865	\$11,040	\$14,479	\$15,410	\$16,387	\$17,414	\$18,492	\$19,623	\$20,811	\$22,059	\$23,369	\$24,745	\$26,189	\$27,706	\$29,298
Adjustment																							
Adjusted Total		\$17,606	\$0	\$0	\$178,606	\$183,698	\$170,948	\$210,548	\$301,973	\$394,781	\$420,167	\$446,822	\$474,810	\$504,198	\$535,054	\$567,454	\$601,474	\$637,194	\$674,701	\$714,083	\$755,434	\$798,853	\$844,442
TOTAL		\$158,200	\$158,200	\$158,200	\$170,948	\$170,948	\$210,548	\$301,973	\$394,781	\$420,167	\$446,822	\$474,810	\$504,198	\$535,054	\$567,454	\$601,474	\$637,194	\$674,701	\$714,083	\$755,434	\$798,853	\$844,442	
Tax District AAP																							
Salt Lake County		(\$6,045)	\$0	\$0	(\$1,193)	(\$1,467)	(\$1,468)	(\$1,131)	(\$803)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Murray City School District		(\$15,479)	\$0	\$0	(\$2,691)	(\$2,689)	(\$1,689)	(\$1,077)	(\$2,334)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Murray City		(\$4,801)	\$0	\$0	(\$847)	(\$1,067)	(\$1,067)	(\$875)	(\$945)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
South Salt Lake																							

CHAPTER 7 – ORE SAMPLING MILL URBAN RENEWAL AREA

BACKGROUND INFORMATION

The Ore Sampling Mill Urban Renewal Area was created in 2018. Increment has not yet been triggered but is expected to trigger in 2023. Increment is authorized for a 20-year time period.

The general boundaries of the Project Area are Commerce Drive on the east side. The northern boundary also follows parcel boundaries along the southern side of 5300 South. The western boundary begins at 5300 South and runs south along the rail line to 5400 South, and then follows the parcel boundaries along the western side of 300 W to Anderson Ave (5560 South). The southern boundary follows parcel boundaries along the northern side of Anderson Ave and 5560 South, until meeting up again with the west boundary along Commerce Drive.

Table 7.1: Project Area Description

Year Established	2018
Initial Year of Tax Increment	2023
Initial Time Frame for Tax Increment Collection	20 years
Last Year of Tax Increment	2042

It is anticipated that the project area will redevelop the deteriorating and unsightly ore sampling mill, which gives a blighted appearance to the entire area, but which also has great potential to become an office, retail and entertainment destination for the larger, regional area. The mill is a significant historic structure and

the plan for the project area encourages adaptive reuse of the property.

In August of 2020, the RDA Board approved a development and participation agreement with Jesse Knight Legacy Center, LLC, allowing for post-performance reimbursement of contamination and cleanup costs in an amount up to \$2,500,000. Next steps for the project include obtaining approval from Utah State DEQ on a cleanup plan, subdividing the site to maximize cleanup costs, and a future construction project to build office and commercial space.

The earliest the project would be completed would be 2024. The Agency doesn't anticipate triggering the collection of TIF until the project is completed.

A map of the project area is included on the following page.



Ore Sampling Mill Urban Renewal Area Murray City

Murray City
GIS Division
4646 South 500 West
Murray, Utah 84123
www.murray.utah.gov
3/29/2019 10:27 AM
© Copyright 2019, Murray City
Map Disclaimer:
<http://www.murray.utah.gov/160P>
The above information while not
guaranteed has been secured from
sources deemed reliable.



MURRAY

Or:\CED\projects\Melindam\CCD_REA 2019.mxd

Melinda Greenwood

From: Tyler Partridge <Tyler.Partridge@zionsbancorp.com>
Sent: Friday, October 29, 2021 12:27 PM
To: shawn@cuwcd.com
Cc: Melinda Greenwood
Subject: [EXTERNAL] Redevelopment Agency of Murray City - 2021 Annual Report Filing
Attachments: Murray RDA Report 2021.pdf

Hello,

Attached is the 2021 Annual Report for the Redevelopment Agency of Murray City. We are filing this report on behalf of the Agency as required by Utah Code 17C-1-603. If you have any questions, please don't hesitate to let me know.

Thank you,

Tyler Partridge
Financial Analyst | **Zions Public Finance**
1 South Main Street 18th Floor
Salt Lake City, UT 84133
d. 801.844.8398 | c. 208.757.8000

THIS ELECTRONIC MESSAGE, INCLUDING ANY ACCOMPANYING DOCUMENTS, IS CONFIDENTIAL and may contain information that is privileged and exempt from disclosure under applicable law. If you are neither the intended recipient nor responsible for delivering the message to the intended recipient, please note that any dissemination, distribution, copying or the taking of any action in reliance upon the message is strictly prohibited. If you have received this communication in error, please notify the sender immediately. Thank you.

Melinda Greenwood

From: Tyler Partridge <Tyler.Partridge@zionsbancorp.com>
Sent: Friday, October 29, 2021 12:27 PM
To: davem@jvwcd.org
Cc: Melinda Greenwood
Subject: [EXTERNAL] Redevelopment Agency of Murray City - 2021 Annual Report Filing
Attachments: Murray RDA Report 2021.pdf

Hello,

Attached is the 2021 Annual Report for the Redevelopment Agency of Murray City. We are filing this report on behalf of the Agency as required by Utah Code 17C-1-603. If you have any questions, please don't hesitate to let me know.

Thank you,

Tyler Partridge
Financial Analyst | **Zions Public Finance**
1 South Main Street 18th Floor
Salt Lake City, UT 84133
d. 801.844.8398 | c. 208.757.8000

THIS ELECTRONIC MESSAGE, INCLUDING ANY ACCOMPANYING DOCUMENTS, IS CONFIDENTIAL and may contain information that is privileged and exempt from disclosure under applicable law. If you are neither the intended recipient nor responsible for delivering the message to the intended recipient, please note that any dissemination, distribution, copying or the taking of any action in reliance upon the message is strictly prohibited. If you have received this communication in error, please notify the sender immediately. Thank you.

Melinda Greenwood

From: Tyler Partridge <Tyler.Partridge@zionsbancorp.com>
Sent: Friday, October 29, 2021 12:27 PM
To: rreese@murrayschools.org
Cc: Melinda Greenwood
Subject: [EXTERNAL] Redevelopment Agency of Murray City - 2021 Annual Report Filing
Attachments: Murray RDA Report 2021.pdf

Hello,

Attached is the 2021 Annual Report for the Redevelopment Agency of Murray City. We are filing this report on behalf of the Agency as required by Utah Code 17C-1-603. If you have any questions, please don't hesitate to let me know.

Thank you,

Tyler Partridge
Financial Analyst | **Zions Public Finance**
1 South Main Street 18th Floor
Salt Lake City, UT 84133
d. 801.844.8398 | c. 208.757.8000

THIS ELECTRONIC MESSAGE, INCLUDING ANY ACCOMPANYING DOCUMENTS, IS CONFIDENTIAL and may contain information that is privileged and exempt from disclosure under applicable law. If you are neither the intended recipient nor responsible for delivering the message to the intended recipient, please note that any dissemination, distribution, copying or the taking of any action in reliance upon the message is strictly prohibited. If you have received this communication in error, please notify the sender immediately. Thank you.

Melinda Greenwood

From: Tyler Partridge <Tyler.Partridge@zionsbancorp.com>
Sent: Friday, October 29, 2021 12:28 PM
To: deborah.jacobson@schools.utah.gov
Cc: Melinda Greenwood
Subject: [EXTERNAL] Redevelopment Agency of Murray City - 2021 Annual Report Filing
Attachments: Murray RDA Report 2021.pdf

Hello,

Attached is the 2021 Annual Report for the Redevelopment Agency of Murray City. We are filing this report on behalf of the Agency as required by Utah Code 17C-1-603. If you have any questions, please don't hesitate to let me know.

Thank you,

Tyler Partridge
Financial Analyst | **Zions Public Finance**
1 South Main Street 18th Floor
Salt Lake City, UT 84133
d. 801.844.8398 | c. 208.757.8000

THIS ELECTRONIC MESSAGE, INCLUDING ANY ACCOMPANYING DOCUMENTS, IS CONFIDENTIAL and may contain information that is privileged and exempt from disclosure under applicable law. If you are neither the intended recipient nor responsible for delivering the message to the intended recipient, please note that any dissemination, distribution, copying or the taking of any action in reliance upon the message is strictly prohibited. If you have received this communication in error, please notify the sender immediately. Thank you.

Melinda Greenwood

From: Aaron Montgomery <Aaron.Montgomery@zionsbancorp.com>
Sent: Wednesday, October 28, 2020 3:46 PM
To: EWaterman@slco.org
Cc: STsai@slco.org; ABorres@slco.org; Melinda Greenwood
Subject: [EXTERNAL] Redevelopment Agency of Murray City - 2020 Annual Report Filing
Attachments: MURRAY RDA ANNUAL REPORT 102820.pdf

Hello,

Attached is the 2020 Annual Report for the Redevelopment Agency of Murray City. We are filing this report on behalf of the Agency as required by Utah Code 17C-1-603. If you have any questions, please don't hesitate to let me know.

Thank You,

Aaron Montgomery

Financial Analyst | **Zions Public Finance**
Municipal Consulting Group
Aaron.montgomery@zionsbancorp.com
p. (801) 844-8327 | c. (801) 419-3571

THIS ELECTRONIC MESSAGE, INCLUDING ANY ACCOMPANYING DOCUMENTS, IS CONFIDENTIAL and may contain information that is privileged and exempt from disclosure under applicable law. If you are neither the intended recipient nor responsible for delivering the message to the intended recipient, please note that any dissemination, distribution, copying or the taking of any action in reliance upon the message is strictly prohibited. If you have received this communication in error, please notify the sender immediately. Thank you.

Melinda Greenwood

From: Tyler Partridge <Tyler.Partridge@zionsbancorp.com>
Sent: Friday, October 29, 2021 12:27 PM
To: bhougaard@sslvmad.org
Cc: Melinda Greenwood
Subject: [EXTERNAL] Redevelopment Agency of Murray City - 2021 Annual Report Filing
Attachments: Murray RDA Report 2021.pdf

Hello,

Attached is the 2021 Annual Report for the Redevelopment Agency of Murray City. We are filing this report on behalf of the Agency as required by Utah Code 17C-1-603. If you have any questions, please don't hesitate to let me know.

Thank you,

Tyler Partridge
Financial Analyst | **Zions Public Finance**
1 South Main Street 18th Floor
Salt Lake City, UT 84133
d. 801.844.8398 | c. 208.757.8000

THIS ELECTRONIC MESSAGE, INCLUDING ANY ACCOMPANYING DOCUMENTS, IS CONFIDENTIAL and may contain information that is privileged and exempt from disclosure under applicable law. If you are neither the intended recipient nor responsible for delivering the message to the intended recipient, please note that any dissemination, distribution, copying or the taking of any action in reliance upon the message is strictly prohibited. If you have received this communication in error, please notify the sender immediately. Thank you.

Melinda Greenwood

From: Tyler Partridge <Tyler.Partridge@zionsbancorp.com>
Sent: Friday, October 29, 2021 12:28 PM
To: tchidester@utah.gov
Cc: Melinda Greenwood
Subject: [EXTERNAL] Redevelopment Agency of Murray City - 2021 Annual Report Filing
Attachments: Murray RDA Report 2021.pdf

Hello,

Attached is the 2021 Annual Report for the Redevelopment Agency of Murray City. We are filing this report on behalf of the Agency as required by Utah Code 17C-1-603. If you have any questions, please don't hesitate to let me know.

Thank you,

Tyler Partridge
Financial Analyst | **Zions Public Finance**
1 South Main Street 18th Floor
Salt Lake City, UT 84133
d. 801.844.8398 | c. 208.757.8000

THIS ELECTRONIC MESSAGE, INCLUDING ANY ACCOMPANYING DOCUMENTS, IS CONFIDENTIAL and may contain information that is privileged and exempt from disclosure under applicable law. If you are neither the intended recipient nor responsible for delivering the message to the intended recipient, please note that any dissemination, distribution, copying or the taking of any action in reliance upon the message is strictly prohibited. If you have received this communication in error, please notify the sender immediately. Thank you.

Melinda Greenwood

From: Tyler Partridge <Tyler.Partridge@zionsbancorp.com>
Sent: Friday, October 29, 2021 12:26 PM
To: sevans@cid.utah.gov
Cc: Melinda Greenwood
Subject: [EXTERNAL] Redevelopment Agency of Murray City - 2021 Annual Report Filing
Attachments: Murray RDA Report 2021.pdf

Hello,

Attached is the 2021 Annual Report for the Redevelopment Agency of Murray City. We are filing this report on behalf of the Agency as required by Utah Code 17C-1-603. If you have any questions, please don't hesitate to let me know.

Thank you,

Tyler Partridge
Financial Analyst | **Zions Public Finance**
1 South Main Street 18th Floor
Salt Lake City, UT 84133
d. 801.844.8398 | c. 208.757.8000

THIS ELECTRONIC MESSAGE, INCLUDING ANY ACCOMPANYING DOCUMENTS, IS CONFIDENTIAL and may contain information that is privileged and exempt from disclosure under applicable law. If you are neither the intended recipient nor responsible for delivering the message to the intended recipient, please note that any dissemination, distribution, copying or the taking of any action in reliance upon the message is strictly prohibited. If you have received this communication in error, please notify the sender immediately. Thank you.