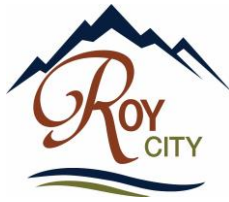


Mayor
• Robert Dandoy

City Manager
• Matt Andrews



Council Members
• Ann Jackson
• Diane Wilson
• Joe Paul
• Randy Scadden
• Sophie Paul

ROY CITY RDA BOARD MEETING AGENDA

JUNE 28, 2022 - 5:30 PM AMENDED to add budget and draft plan

ROY CITY COUNCIL CHAMBERS – 5051 SOUTH 1900 WEST

This meeting will be streamed live on the Roy City YouTube channel.

A. Welcome & Roll Call

B. Consent Items

These items are routine and will be enacted by a single motion. If discussion is desired on any consent item, that item may be removed from the consent agenda and considered separately.

C. Action Items

PUBLIC HEARING

- a. Consideration on the adoption of the amended Project Area Plan and Budget for the 1900 Southeast Community Reinvestment Project Area
1. Consideration of RDA Resolution 22-6, A resolution adopting the amended plan for the 1900 Southeast Community Reinvestment Project Area
2. Consideration of RDA Resolution 22-7, A resolution adopting the amended budget for the 1900 Southeast Community Reinvestment Project Area

D. Adjournment

In compliance with the Americans with Disabilities Act, persons needing auxiliary communicative aids and services for these meetings should contact the Administration Department at (801) 774-1020 or by email: admin@royutah.org at least 48 hours in advance of the meeting.

Pursuant to Section 52-4-7.8 (1)(e) and (3)(B)(ii) “Electronic Meetings” of the Open and Public Meetings Law, Any Councilmember may participate in the meeting via teleconference, and such electronic means will provide the public body the ability to communicate via the teleconference. The anchor location shall be the Roy City Council Chambers located at 5051 South 1900 West, Roy Utah.

Certificate of Posting

The undersigned, duly appointed City Recorder, does hereby certify that the above notice and agenda was posted in a public place within the Roy City limits on this 23rd day of June 2022. A copy was also posted on the Roy City Website and Utah Public Notice Website on the 23rd day of June 2022.

Visit the Roy City Website @ www.royutah.org
Roy City Council Agenda information – (801) 774-1020

Brittany Fowers
City Recorder



RESOLUTION NO. 22-6

RESOLUTION OF THE REDEVELOPMENT AGENCY OF ROY CITY ADOPTING AN AMENDED PLAN FOR THE 1900 SOUTHEAST COMMUNITY REINVESTMENT PROJECT AREA.

WHEREAS the Roy City Redevelopment Agency (the "Agency") was created to transact the business and exercise the powers provided for in the current Limited Purpose Local Government Entities - Community Reinvestment Agency Act, Title 17C of the Utah Code Ann. 1953, as amended (the "Act"); and

WHEREAS Roy City (the "City") has a planning commission and has adopted a general plan pursuant to applicable law; and

WHEREAS, the Agency, by Resolution, has authorized the preparation of an amended project area plan as provided in Section 17C-5-103 of the Act; and

WHEREAS, pursuant to Section 17C-5-104 of the Act, the Agency has (a) prepared an amended Southeast Community Reinvestment Project Area Plan (the "Project Area Plan" or "Plan") and (b) made the draft amended Project Area Plan available to the public at the Agency's offices during normal business hours; and

WHEREAS the Agency provided notice of the public hearing in compliance with Sections 17C-1-805, 806, and 808; and

WHEREAS, the Agency has held a public hearing on the draft amended Project Area Plan and at that Plan hearing (a) allowed public comment on the draft amended Project Area Plan and whether the amended draft Project Area Plan should be revised, approved, or rejected, and (b) received all written and heard all oral objections to the draft Project Area Plan; and

WHEREAS, after holding the public hearing, and at the same meeting, the Agency considered the oral and written objections to the draft amended Project Area Plan, and whether to revise, approve or reject the draft amended Project Area Plan.

NOW, THEREFORE BE IT RESOLVED BY THE GOVERNING BODY OF THE ROY CITY REDEVELOPMENT AGENCY:

Section 1. Adoption of Project Area Plan. All comments and objections to the draft amended Project Area Plan (if any) have been considered and are, unless otherwise provided in the minutes of this meeting (if at all), passed upon. It has become necessary and desirable to adopt the draft amended Project Area Plan as the official Project Area Plan for the Project Area. The draft amended Project Area Plan, in the form attached hereto as **Exhibit C**, and together with any changes to the draft amended Project Area Plan as may be indicated in the minutes of meeting (if any), is hereby designated, and adopted as the official plan for the Project Area. The Agency shall submit the Project Area Plan, together with a copy of this Resolution, to the City Council requesting that the amended Project Area

Plan be adopted by ordinance of the legislative body of the City in accordance with the provisions of the Act.

Section 2. Legal Description of the amended Project Area Boundaries. The legal description of the boundaries of the amended Project Area covered by the Project Area Plan is attached hereto and incorporated herein as **Exhibit A**. A map of the amended Project Area is attached and incorporated herein as **Exhibit B**.

Section 3. Agency's Purposes and Intent. The Agency's purposes and intent with respect to the Project Area are set forth in the amended Project Area Plan, and include the following:

- A. Encourage and accomplish appropriate private development and community reinvestment activities within the Project Area.
- B. Provide for redevelopment infrastructure improvements within or to serve the Project Area.
- C. Provide for the strengthening of the tax base and economic health of the community.

Section 4. Project Area Plan Incorporated by Reference. The amended Project Area Plan, together with supporting documents, in the form attached as **Exhibit C**, and together with any changes to the draft amended Project Area Plan as may be indicated in the minutes of this meeting (if any), is hereby incorporated herein by reference, and made a part of this Resolution. Copies of the amended Project Area Plan shall be filed and maintained in the office of the Agency and the City Recorder for public inspection.

Section 5. Agency Board Findings. The Agency Board hereby determines and finds that the amended Project Area Plan:

- A. Serves a public purpose by, among other things, encouraging and accomplishing appropriate community reinvestment activities within the Project Area; and
- B. Produces a public benefit in the form of, among other things, increased development activity within the boundaries of the Agency, including within the Project Area, which is desirable and will enhance the tax base of all taxing entities within the Project Area, as demonstrated by the analysis provided in the Project Area Plan; and
- C. Is economically sound and feasible; in that the revenue needed for the implementation of the Project Area Plan will come from incremental property taxes generated by new private development within the Project Area, all as further shown and supported by the analysis contained in the Project Area Plan; and
- D. Conforms to the City's general plan in that, among other things, the Project Area Plan provides that all development in the Project Area is to be in accordance with the City's zoning ordinances and requirements, and the development activities contemplated by the Project Area Plan are in harmony with the City's general plan; and

E. Promotes the public peace, health, safety, and welfare of the city.

Section 6. Effective Date. This Resolution takes effect immediately upon adoption, and pursuant to the provisions of the Act, the Project Area Plan shall become effective upon adoption by Ordinance of the legislative body of the City.

IN WITNESS WHEREOF, the Governing Board of the Roy City Redevelopment Agency has approved, passed, and adopted this Resolution this June 28, 2022.

Agency Chair

Attest:

Secretary

EXHIBIT A – LEGAL DESCRIPTION OF THE PROJECT AREA

EXHIBIT B – MAP OF THE PROJECT AREA

EXHIBIT C: PROJECT AREA PLAN

RESOLUTION NO. 22-7

RESOLUTION OF THE REDEVELOPMENT AGENCY OF ROY CITY ADOPTING THE AMENDED PROJECT AREA BUDGET FOR THE 1900 SOUTHEAST COMMUNITY REINVESTMENT PROJECT AREA.

WHEREAS, the Redevelopment Agency of Roy City (the "Agency") was created to transact the business and exercise the powers provided for in the current Limited Purpose Local Government Entities - Community Reinvestment Agency Act, Title 17C of the Utah Code Ann. 1953, as amended (the "Act"); and

WHEREAS, the Agency has adopted by Resolution the amended 1900 Southeast Community Reinvestment Project Area Plan (the "Plan") for the 1900 Southeast Community Reinvestment Project Area (the "Project Area"); and

WHEREAS, the Plan allows for the Agency to collect tax increment created within the Project Area to assist in project area development, community reinvestment, and other goals and objectives as outlined in the Plan, which will provide a public benefit within Roy City (the "City"); and

WHEREAS, the Agency has prepared a Project Area Budget in accordance with section 17C-5-303 of the Act.

WHEREAS, the Agency has held a public hearing on the draft amended Project Area Budget and at that hearing allowed public comment on the draft amended Project Area Budget and whether the draft amended Project Area Plan should be revised, approved, or rejected; and

WHEREAS, after holding the public hearing, the Agency considered the oral and written objections to the draft amended Project Area Budget, and whether to revise, approve or reject the amended draft Project Area Budget;

NOW, THEREFORE BE IT RESOLVED BY THE GOVERNING BODY OF THE ROY CITY REDEVELOPMENT AGENCY:

1. All comments and objections to the draft amended Project Area Budget (if any) have been considered and are, unless otherwise provided in the minutes of this meeting , passed upon.

2. The draft amended Project Area Budget attached hereto as **Exhibit A** and incorporated herein, together with any changes to the draft amended Project Area Budget as may be indicated in the minutes of this meeting (if any), is hereby approved, and adopted and is effective immediately.

3. The Agency staff is authorized to finalize negotiations with the taxing entities that levy a certified rate in the Project Area, to participate with the Agency in the implementation and funding of the Project Area Budget in accordance with the Act.

4. This Resolution takes effect immediately.

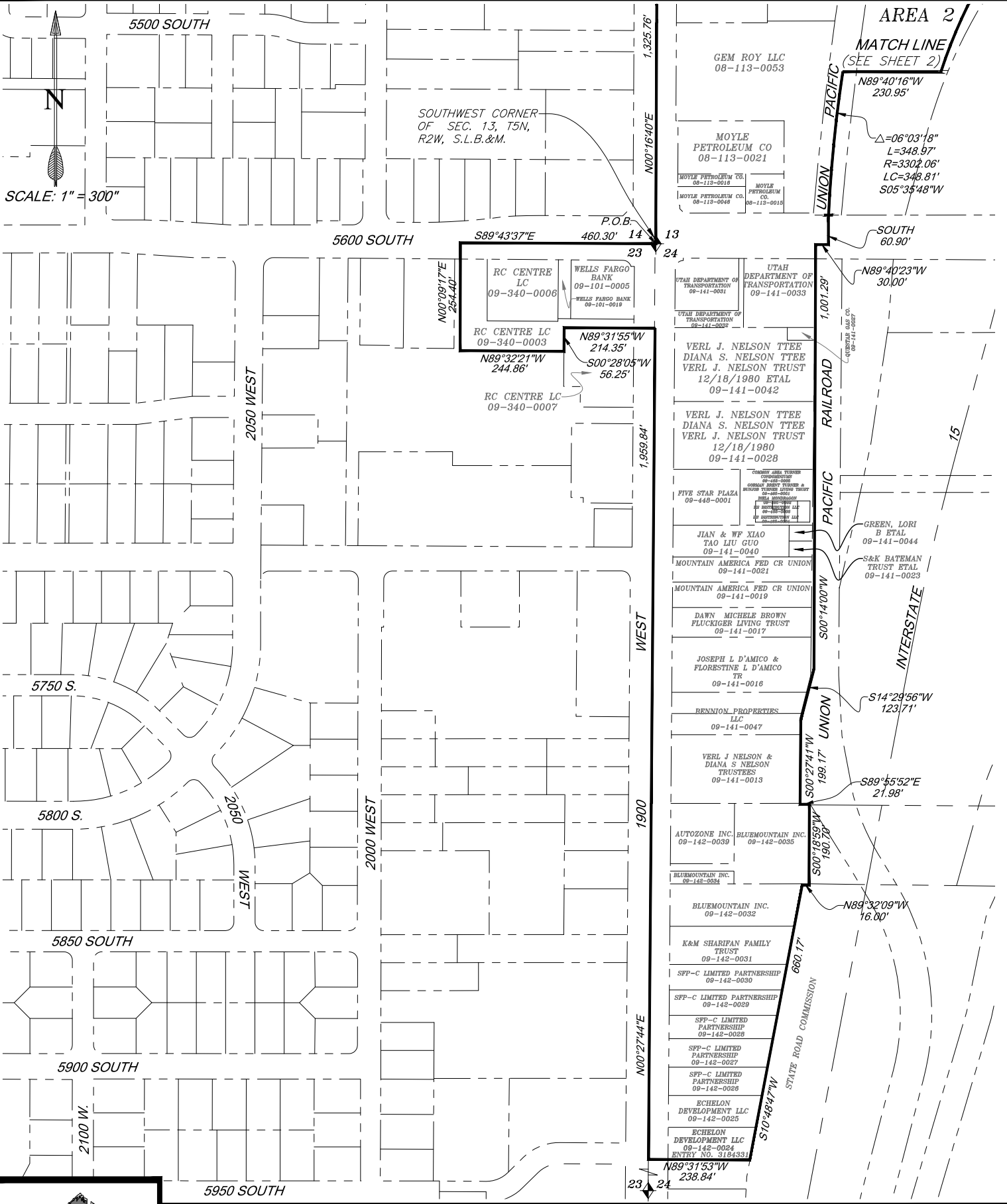
IN WITNESS WHEREOF, the Governing Board of the Roy City Redevelopment Agency has approved, passed, and adopted this Resolution this June 28, 2022.

Agency Chair

ATTEST:

Secretary

EXHIBIT A: PROJECT AREA BUDGET



ROY CITY
REDEVELOPMENT
AGENCY

RDA AREA 2
BOUNDARY EXHIBIT

SHEET:
3
OF 4 SHEETS

Q:\WCE-CAD - DOCUMENTS\01-RC\700-MISC\RDA-NEW\DWG\AREA2_1K-AM_RECOVER.DWG 6/21/2022 2:24:32 PM

1900 SOUTHEAST AMENDED COMMUNITY REINVESTMENT DRAFT PROJECT AREA PLAN

The Redevelopment Agency of Roy, Utah



October 2019

TABLE OF CONTENTS

SECTION 1: INTRODUCTION	3
SECTION 2: DEFINITIONS.....	3
SECTION 3: DESCRIPTION OF COMMUNITY REINVESTMENT PROJECT AREA.....	4
SECTION 4: PROJECT AREA CHARACTERISTICS AND HOW THEY WILL BE AFFECTED BY COMMUNITY REINVESTMENT	5
SECTION 5: STANDARDS THAT WILL GUIDE COMMUNITY REINVESTMENT	5
SECTION 6: HOW THE PURPOSES OF THE STATE LAW WOULD BE ATTAINED BY COMMUNITY REINVESTMENT	6
SECTION 7: HOW THE PROJECT AREA PLAN IS CONSISTENT WITH THE COMMUNITY’S GENERAL PLAN	6
SECTION 8: DESCRIPTION OF THE SPECIFIC PROJECTS THAT ARE THE OBJECT OF THE PROPOSED COMMUNITY REINVESTMENT	6
SECTION 9: WAYS IN WHICH PRIVATE DEVELOPERS WILL BE SELECTED TO UNDERTAKE THE COMMUNITY REINVESTMENT	6
SECTION 10: REASONS FOR THE SELECTION OF THE PROJECT AREA	7
SECTION 11: DESCRIPTIONS OF THE PHYSICAL, SOCIAL AND ECONOMIC CONDITIONS EXISTING IN THE PROJECT AREA.....	7
SECTION 12: DESCRIPTION OF ANY FINANCIAL ASSISTANCE THAT THE AGENCY ANTICIPATES OFFERING A PARTICIPANT	7
SECTION 13: PLAN RESTRICTIONS.....	8
SECTION 14: ANTICIPATED PUBLIC BENEFIT TO BE DERIVED FROM THE COMMUNITY REINVESTMENT	8
SECTION 15: PROVISIONS FOR AMENDING THE PROJECT AREA PLAN	8
SECTION 16: NECESSARY AND APPROPRIATE ANALYSIS.....	9
APPENDIX A: PROPERTY OWNERS	10
APPENDIX B: MAP AND LEGAL DESCRIPTION	11

SECTION 1: INTRODUCTION

The Redevelopment Agency of Roy, Utah (the "Agency"), following thorough consideration of the needs and desires of Roy City (the "City") and its residents, as well as the City's capacity for new development, has carefully crafted this Project Area Plan (the "Plan") for the 1900 Southeast Community Reinvestment Project Area (the "Project Area"). This Plan is the result of a comprehensive evaluation of the types of appropriate land-uses and economic development for the land encompassed by the Project Area which lies south of Riverdale Road, between 1900 West and south of 1-15 to approximately 5800 South. The Plan is envisioned to define the methods and means of development for the Project Area from its current state to a higher and better use. The City has determined that it is in the best interest of its citizens to assist in the development of the Project Area. It is the purpose of this Plan to clearly set forth the aims and objectives of this development, its scope, its mechanism, and its value to the residents of the City and other taxing districts.

The Project is being undertaken as a community reinvestment project area pursuant to certain provisions of Chapters 1 and 5 of the Utah Limited Purpose Local Government Entities - Community Reinvestment Agency Act (the "Act", Utah Code Annotated ("UCA") Title 17C). The requirements of the Act, including notice and hearing obligations, have been scrupulously observed at all times throughout the establishment of the Project Area.

SECTION 2: DEFINITIONS

As used in this plan

- 2.1 "Act" means Title 17C of the Utah Code Annotated ("UCA") 1953, as amended: the Utah Limited Purpose Local Government Entities - Community Reinvestment Agency Act, as amended, or such successor law or act as may from time to time be enacted.
- 2.2 "Agency" means the Redevelopment Agency of Roy City, created and operating pursuant to UCA 17C-1-201.5 and its predecessor or successor statutes, as designated by Roy City to act as a reinvestment agency.
- 2.3 "Agency Board" or "Board" means the governing body of the Redevelopment Agency of Roy City.
- 2.4 "Base Taxable Value" has the same meaning that it bears in the Act (UCA 17C-1-102(9)). "Base Taxable Value" is synonymous with "Base Year Taxable Value", "Base Year Value", and "Base Value".
- 2.5 "Base Tax Amount" means a sum equal to the tax revenue arising from the Project Area during the Base Year, which is calculated as the product of the Base Taxable Value and the certified tax rate in effect during the Base Year.
- 2.6 "Base Year" means the Tax Year during which the Project Area Budget is approved pursuant to UCA 17C-1-102(9)(d).

- 2.7 "Bond" means any bonds, notes, interim certificates, or other obligations issued by an agency.
- 2.8 "City" means Roy City, a political subdivision of the State of Utah.
- 2.9 "County" means Weber County, a political subdivision of the State of Utah.
- 2.10 "Comprehensive General Plan" or "General Plan" means the general plan adopted by the City under the provisions of UCA 10-9a-401
- 2.11 "Community Reinvestment" means development activities within a community, including the encouragement, promotion, or provision of development.
- 2.12 "Community Reinvestment Plan" means a project area plan, as defined by UCA 17C-1-102(50) of the Act, developed by the Agency and adopted by ordinance of the governing body of the City, to guide and control community reinvestment undertakings in a specific project area.
- 2.13 "Governing Body" means (a) in reference to the Redevelopment Agency of Roy City, the Board of the Redevelopment Agency of Roy City, or, (b) if used in reference to Roy City, it means the City Council of Roy City
- 2.14 "Project Area" means the 1900 Southeast Community Reinvestment Project Area, as selected by resolution of the Agency.
- 2.15 "Property Taxes" includes all levies on an ad valorem basis upon land, real property, personal property, or any other property, tangible or intangible.
- 2.16 "Taxing Entities" means the public entities, including the state, any county, and city, any school district, special district, or other public body, which levy property taxes on any parcel or parcels of property located within the Project Area.
- 2.17 "Tax Increment" means that portion of the levied taxes each year in excess of the base tax amount, which excess amount is paid into a special fund of the Agency, pursuant to 17C-1-401 and Part 5 of UCA Chapter 17C, as amended.
- 2.18 "Tax Year" means the 12-month period between sequential tax role equalizations (November 1st through October 31st) of the following year, e.g., the Nov. 1, 2018 - Oct. 31 2019 tax year).

SECTION 3: DESCRIPTION OF COMMUNITY REINVESTMENT PROJECT AREA

The Project Area lies entirely within the boundaries of the City and is located on the east side of the City, between 5800 South, 1900 West, and Riverdale Road. This area in particular receives significant vehicle traffic on a daily basis which creates both opportunity and increased service demand. The property encompasses approximately 47 acres of land.

- As delineated in the office of the Weber County Recorder, the Project Area encompasses all the parcels detailed in Appendix A: Property Description

- A map and legal description of the Project Area are attached hereto in APPENDIX B.

SECTION 4: PROJECT AREA CHARACTERISTICS AND HOW THEY WILL BE AFFECTED BY COMMUNITY REINVESTMENT

LAND USES IN THE PROJECT AREA

The Project Area currently consists primarily of commercial land. The Project Area is designated for Commercial land use. This Plan is consistent with the General Plan of the City and promotes economic activity by virtue of the land uses contemplated.

Any zoning change, amendment or conditional use permit necessary to the successful development contemplated by this Plan shall be undertaken in accordance with the requirements of the revised Ordinances of Roy City, and all other applicable laws including all goals and objectives in the City's General Plan.

LAYOUT OF PRINCIPAL STREETS IN THE PROJECT AREA

The layout of principle streets within the Project Area are outlined in APPENDIX B - MAP, AND LEGAL DESCRIPTION.

POPULATION IN THE PROJECT AREA

The Project area was laid out in order to create the least amount of disruption to existing residential structures. Currently there are no residential structures within the Project Area.

BUILDING INTENSITIES IN THE PROJECT AREA

Any new development within the Project Area will be required to meet all current or amended zoning requirements and design or development standards. It is anticipated that the redevelopment of the Project Area will result in additional buildings and increased density within the Project Area.

SECTION 5: STANDARDS THAT WILL GUIDE COMMUNITY REINVESTMENT

DEVELOPMENT OBJECTIVES

The Agency and City desire to maintain a high-quality development as a commercial focal point to the City. The Agency and City want to guide development in order to ensure development standards blend harmoniously with the character of the City.

DESIGN OBJECTIVES

Development within the Project Area will be held to the highest quality design and construction standards, subject to (1) appropriate elements of the City's General Plan; (2) the planning and zoning ordinances of the City; (3) other applicable building codes and ordinances of the City; (4) and Agency review to ensure consistency with this Plan.

All development will be accompanied by site plans, development data, and other appropriate material clearly describing the development, including land coverage, setbacks, heights, off-street parking to be provided, and any other data determined to be necessary or requested by the City or the Agency.

All development shall provide an attractive environment, blend harmoniously with the adjoining areas, and provide for the optimum amount of open space and well-landscaped area in relation to the new buildings. In addition, it shall maintain maximum availability of off-street parking, and comply with the provisions of this Plan.

APPROVALS

The Agency may have the right to approve the design and construction documents of any development within the Project Area to ensure that any development within the Project Area is consistent with this Project Area Plan.

SECTION 6: HOW THE PURPOSES OF THE STATE LAW WOULD BE ATTAINED BY COMMUNITY REINVESTMENT

It is the intent of the Agency, with possible assistance from the City and in participation with potential developers and property owners, to accomplish this Project Area Plan, which will include development contemplated in this Project Area Plan. This will include the construction of public infrastructure, and the appropriate use of incentives permitted under the Act, to maximize this development as beneficial to the citizens of the City and the surrounding communities. This will strengthen the community's tax base through the provision of necessary goods and services demanded within the community and in furtherance of the objectives set forth in this Plan.

SECTION 7: HOW THE PROJECT AREA PLAN IS CONSISTENT WITH THE COMMUNITY'S GENERAL PLAN

This Plan and the development contemplated thereby shall conform to the City's General Plan and land use regulations.

SECTION 8: DESCRIPTION OF THE SPECIFIC PROJECTS THAT ARE THE OBJECT OF THE PROPOSED COMMUNITY REINVESTMENT

The primary objective of the Project Area is to encourage redevelopment of this key City commercial district. The objectives of the Agency include pursuing development of vacant and underutilized parcels of property within the Project Area, which will result in an economic increase to the Agency and City.

SECTION 9:WAYS IN WHICH PRIVATE DEVELOPERS WILL BE SELECTED TO UNDERTAKE THE COMMUNITY REINVESTMENT

The City and Agency will select or approve such development as solicited or presented to the Agency and City that meets the development objectives set forth in this plan. The City and Agency retain the right to approve

or reject any such development plan(s) that in their judgment do not meet the development intent for the Project Area. The City and Agency may choose to solicit development through an RFP or RFQ process, through targeted solicitation to specific industries, from inquiries to the city, and/or from other such references.

The City and Agency will ensure that all development conforms to this plan and is approved by the City. All potential developers will need to provide a thorough development plan including sufficient financial information to provide the City and Agency with confidence in the sustainability of the development and the developer. Such a review may include a series of studies and reviews including reviews of the Developers financial statements, third-party verification of benefit of the development to the City, appraisal reports, etc.

Any participation between the Agency and developers and property owners shall be by an approved agreement.

SECTION 10: REASONS FOR THE SELECTION OF THE PROJECT AREA

The Project Area was selected by the Agency as an area within the City that presents an opportunity to strengthen the economic base of the City and fulfill a public need through the investment of private capital. This area has lacked reinvestment over the last few decades. Boundaries of the Project Area were determined by the Agency after a review of a study area by members of the City's economic development committee, staff, and consultant.

SECTION 11: DESCRIPTIONS OF THE PHYSICAL, SOCIAL AND ECONOMIC CONDITIONS EXISTING IN THE PROJECT AREA

There are no residents located within the Project Area, therefore no meaningful demographics would be available to describe social conditions within the Project Area. The Project Area consists of approximately 48 acres of property. The Agency wants to encourage upgrades and improvements as applicable to the existing economic base of the City.

SECTION 12: DESCRIPTION OF ANY FINANCIAL ASSISTANCE THAT THE AGENCY ANTICIPATES OFFERING A PARTICIPANT

The following generally describes incentives which the Agency intends to offer within the Project Area to developers, participants, or property owners as incentives to improve and develop property within the Project Area:

1. The Agency intends to use the tax increment approved by agreement with the taxing entities for public infrastructure improvements, land purchase, building renovation or upgrades, certain offsite improvements, and other improvements as approved by the Agency.
2. Payments made to a developer/participant pursuant to agreements between the developer/participant and the Agency.
3. Expenditures approved and outlined in the adopted Project Area Budget.

Except where the Agency issues Bonds or otherwise borrows or receives funds, the Agency expects to pay the City, developers, or participants for the agreed amounts, in the agreed upon time frame to the extent the tax increment funds are received and available.

SECTION 13: PLAN RESTRICTIONS

13.1 Eminent Domain

This Community Reinvestment Project Area Plan does not allow the Agency to acquire real property through the use of eminent domain.

13.2 Tax Increment

Use of tax increment is subject to approval of the Agency's Project Area Budget through an interlocal agreement with any taxing entity that levies a certified tax rate within the Project Area. The use of tax increment is essential in meeting the objectives of this Plan.

SECTION 14: ANTICIPATED PUBLIC BENEFIT TO BE DERIVED FROM THE COMMUNITY REINVESTMENT

The Beneficial Influences upon the Tax Base and Economic Activity of the Community

The beneficial influences upon the tax base of the City and the other taxing entities will include increased property tax revenues, job growth, and affordable housing opportunities in the community. The increased revenues will come from the property values associated with new construction in the area.

Job growth in the Project Area will result in increased wages, increasing local purchases and benefiting existing businesses in the area. Job growth will also result in increased income taxes paid. Additionally, business growth will generate corporate income taxes.

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

SECTION 15: PROVISIONS FOR AMENDING THE PROJECT AREA PLAN

This Plan may be amended or modified any time by the Agency by means of the procedures established in the act, its successor statutes, or any other procedure established by law.

SECTION 16: NECESSARY AND APPROPRIATE ANALYSIS

Authority to take action or enter into agreements under this Plan shall be vested exclusively in the Agency's Governing Board. The Agency's Governing Board shall be authorized to delegate this authority pursuant to resolutions approved by the Board. The administration and enforcement of this Plan and any documents implementing this Plan shall be performed by the Agency and/or City.

The provisions of this Plan or other documents entered into pursuant to this Plan may also be enforced by litigation by either the Agency or the City. Such remedies may include, but are not limited to, specific performance, damages, re-entry, injunctions, or any other remedies appropriate to the purposes of this Plan. In addition, agreements or any recorded provisions which are expressly for the benefit of owners of property in the project Area may be enforced by such owners.

The particulars of any contemplated development will be set out in a participation agreement between the Agency and the participant requesting assistance.

Before any future development agreement or participation agreement under the Plan may be entered into and/or executed by the Agency, the Agency may hold a public hearing on the proposed agreement. The Agency may prepare or require the developer/participant to prepare a feasibility analysis and a necessary and appropriate analysis with respect to all new projects being proposed and with respect to the ongoing feasibility of the overall Project being implemented pursuant to this Plan. The purpose of this provision is to assure that the feasibility, necessity, appropriateness, the nature, extent of, and need for any public subsidy or other assistance, and the likely public benefit of new projects is reviewed on their own merits and in the context of implementing this Plan as a whole before any particular projects are approved, thereby assuring that substantial and effective measures are being taken, or have been taken, that are reasonably designed to mitigate any harm, damage, or disadvantage as may be suffered as a result of development within the Project Area by owners of property, or tenants within the Project Area.

APPENDIX A: PROPERTY OWNERS

Parcel ID	Property Owner	Acres
08-113-0027	Oleson, Larene C & GR Oleson	0.55
08-113-0032	Oleson GR & Latrene C. Oleson -trustees	0.25
08-113-0031	Oleson GR & Larene C. Oleson -trustees	0.43
08-113-0050	JMA Ford LLC	0.30
08-113-0049	545 Investments	0.53
08-113-0033	Hart LLC	0.51
08-113-0047	WW Corp	0.52
08-113-0034	Roy Market Place LC	1.26
08-113-0048	Roy Market Place LC	1.12
08-113-0044	Roy Market Place LC	0.94
08-113-0040	Darrell Leroy Oleson Special Needs Living Trust	0.46
08-113-0041	Shirley P. Oleson	0.52
08-113-0043	Darrell Leroy Oleson Special Needs Living Trust	0.64
08-113-0029	EH Brown Enterprises LLC	0.17
08-113-0012	Citte Properties LLC	1.38
08-113-0038	John Howrad May Limited Partnership	2.02
08-115-0007	State Road Commission	0.21
08-112-0009	Union Pacific Railroad	0.01
08-112-0024	Alpine Storage Roy LLC	12.75
08-112-0038	Citte Properties LLC	4.00
08-104-0007	Citte Prop[erties LLC	0.80
08-104-0005	Citte Properties LLC	0.92
08-106-0006	Questar Gas	0.06
08-114-0039	Sally R. Garner trustee	0.23
08-114-0038	Pearson Investment LLC	0.32
08-114-0037	Pearson Investment LLC	0.47
08-114-0040	Eames & Voohees	0.32
08-114-0041	Eames& Voohees	0.39
08-114-0042	Le's LLC (the)	0.51
08-114-0043	Roy Market Place LC	0.48
08-114-0044	Roy Market Place LC	0.67
08-114-0011	Roy Market Place LC	0.15
04-141-0031	Utah Department of Transportation	0.43
04-141-0033	Utah Department of Transportation	0.62
09-141-0027	Utah Department of transportation	0.18
09-141-0042	Verl J Nelson Trust	1.22
09-141-0028	Nelson Verl J & Diana Nelson	1.20
09- 448-0001	5672 South1900West LLC	0.47
09-465-0005	Common Area Turner Condo	0.31
09-141-0044	Lori Green	0.05
09-465-0001	Gorman Brent Turner & BunJob Turner	0.07
09-465-0002	Isela Mondragon	0.01
09-465-0003	HS Distrubution LLC	0.02
09-465-0004	HS Distrubution LLC	0.03
09-141-0040	Jiam Guo & XIAO Tao Liu	0.51
09-141-0023	S&K Bateman Trust ETAL	0.05
09-141-0019	Mountain America Fed. Credit Union	0.52
09-141-0021	Mountain America Fed. Crdit Union	0.52

APPENDIX B: MAP AND LEGAL DESCRIPTION

1900 Southeast Amended CRA Legal Description

AMENDED PROJECT AREA BUDGET

1900 SOUTHEAST
COMMUNITY REINVESTMENT AREA (CRA)

REDEVELOPMENT AGENCY OF ROY, UTAH

MAY 2022

PREPARED BY:
RS CONTRACT
MANAGEMENT



TABLE OF CONTENTS

SECTION 1: INTRODUCTION	3
SECTION 2: DESCRIPTION OF COMMUNITY DEVELOPMENT PROJECT AREA	3
SECTION 3: GENERAL OVERVIEW OF PROJECT AREA BUDGET	3
SECTION 4: PROPERTY TAX INCREMENT	5
SECTION 5: COST/BENEFIT ANALYSIS	6
APPENDIX A: MAP & LEGAL DESCRIPTION	7
APPENDIX B: MULTI-YEAR BUDGET	ERROR! BOOKMARK NOT DEFINED.

SECTION 1: INTRODUCTION

The Redevelopment Agency of Roy (the “Agency”), following thorough consideration of the needs and desires of Roy City (the “City”) and its residents, as well as understanding the City’s capacity for new development, has carefully crafted the Project Area Plan (the “Plan”) for the 1900 Southeast Community Reinvestment Project Area (the “Project Area” or “CRA”). The Plan is the result of a comprehensive evaluation of the types of appropriate land-uses and economic development opportunities for the land encompassed by the Project Area which lies south of Riverdale Road, between 1900 West and Interstate 15.

The Plan is envisioned to define the method and means of development for the Project Area from its current state to a higher and better use. The City has determined that it is in the best interest of its citizens to assist in the development of the Project Area. This Project Area Budget document (the “Budget”) is predicated upon certain elements, objectives and conditions outlined in the Plan and intended to be used as a financing tool to assist the Agency in meeting Plan objectives discussed herein and more specifically referenced and identified in the Plan.

The Project is being undertaken as a community reinvestment project pursuant to certain provisions of Chapters 1 and 5 of the Utah Community Reinvestment Agencies Act (the “Act”, Utah Code Annotated (“UCA”) Title 17C). The requirements of the Act, including notice and hearing obligations, have always been observed throughout the establishment of the Project Area.

SECTION 2: DESCRIPTION OF COMMUNITY DEVELOPMENT PROJECT AREA

The Project Area is entirely within the boundaries of the City. It lies south of Riverdale Road, along the east side of 1900 West to 5800 South. The property encompasses approximately 48 acres of land.

A map and legal description of the Project Area are attached hereto in APPENDIX A.

SECTION 3: GENERAL OVERVIEW OF PROJECT AREA BUDGET

The purpose of the Project Area Budget is to provide the financial framework necessary to implement the Project Area Plan. The following information will detail the sources and uses of tax increment and other necessary details needed for public officials, interested parties, and the public in general to understand the mechanics of the Project Area Budget.

BASE YEAR VALUE

The Agency has determined that the base year property tax value for the Project Area Budget will be the total taxable value for the 2022 tax year which is estimated to be \$20,390,320. Using the 2021 tax rates established within the Project Area the property tax levied equate to \$268,459 annually.

PAYMENT TRIGGER

This Budget will have a twenty-year (20) duration from the date of the first tax increment receipt. The collection of tax increment will be triggered at the discretion of the Agency prior to March 1 of the tax year in which they intend to begin the collection of increment. The following year in which this increment will be remitted to the Agency will be Year 1. In no case will the Agency trigger increment collection after March 1, 2026

PROJECTED TAX INCREMENT REVENUE – TOTAL GENERATION

Development within the Project Area is anticipated to commence upon favorable market conditions in 2023 and included both horizontal and vertical infrastructure and development. The contemplated development will generate significant additional property taxes above what is currently generated within the Project Area.

Property Tax Increment will begin to be generated in the tax year (ending Dec 1st) following construction completion and Tax Increment will be paid to the Agency in March or April after collection. It is projected that property Tax Increment generation within the Project Area could begin as early as 2023. It is currently estimated that during the 20-year life of the Budget, property Tax Increment could be generated within the Project Area in the approximate amount of \$12.53 million or \$8.04 million in terms of net present value (NPV).¹ This amount is over and above the \$5.37 million of base year taxes that the property would generate over 20 years.

¹ Net Present Value of future cash flows assumes a 4% discount rate. The same 4% discount rate is used in all remaining NPV calculations. This total is prior to accounting for the flow-through of tax increment to the respective taxing entities.

SECTION 4: PROPERTY TAX INCREMENT

PROPERTY TAX INCREMENT SHARED FOR BUDGET

While property tax increment generated within the CRA is expected to be approximately \$13.49 million over 20 years, only a portion of this increment will be shared with the Agency. It is anticipated that all taxing entities that receive property tax generated within the CRA will share at least a portion of that increment generation with the Agency. It is anticipated that all taxing entities will contribute 70% of their respective tax increment during the project life. Table 4.1 shows the projected amount of tax increment to be shared with the Agency.

TABLE 4.1: SOURCES OF TAX INCREMENT FUNDS

Entity	Percentage	Length	Total	NPV at 4%
Weber County	70%	20 Years	\$2,033,087	\$1,303,961
Weber School District	70%	20 Years	\$4,202,779	\$2,695,536
Roy City	70%	20 Years	\$1,571,294	\$1,007,781
Weber Basin Water Conservancy District	70%	20 Years	\$109,284	\$70,092
North Davis Sewer District	70%	20 Years	\$579,073	\$371,400
Weber County Mosquito Abatement District	70%	20 Years	\$71,968	\$46,158
Roy Water Conservancy District	70%	20 Years	\$49,978	\$32,054
Weber Area Dispatch 911 and Emergency Services District	70%	20 Years	\$155,930	\$100,009
Total Sources of Tax Increment Funds			\$8,773,394	\$5,626,991

USES OF TAX INCREMENT

Most of the tax increment collected by the Agency will be used to facilitate the costs of development within the CRA. 10% will go towards the CRA affordable housing requirement. Approximately 3% will be used to administer the CRA.

TABLE 4.2: USES OF TAX INCREMENT

Uses	Total	NPV at 4%
Redevelopment Activities (87%)	\$7,632,853	\$4,895,482
CRA Housing Requirement (10%)	\$877,339	\$562,699
Project Area Administration (3%)	\$263,202	\$168,810
Total Uses of Tax Increment Funds	\$8,773,394	\$5,626,991

PROJECTED TAX INCREMENT REMAINING WITH TAXING ENTITIES

It is anticipated that all taxing entities will receive 30% of their respective property tax increment generated within the Project Area during the duration of the Budget and all tax increment thereafter. The table below describes the forecasted property tax benefit that each taxing entity will retain during the duration of the Project Area Budget.

TABLE 4.3: TAX INCREMENT REMAINING FOR TAXING ENTITIES

Entity	Total	NPV at 4%
Weber County	\$871,323	\$558,840
Weber School District	\$1,801,191	\$1,155,230
Roy City	\$673,412	\$431,906
Weber Basin Water Conservancy District	\$46,836	\$30,039
North Davis Sewer District	\$248,174	\$159,172
Weber County Mosquito Abatement District	\$30,843	\$19,782
Roy Water Conservancy District	\$21,419	\$13,737
Weber Area Dispatch 911 and Emergency Services District	\$66,827	\$42,861
Total Tax Increment to Taxing Entities	\$3,760,026	\$2,411,567

SECTION 5: COST/BENEFIT ANALYSIS

ADDITIONAL REVENUES

OTHER TAX REVENUES

The development within the Project Area will also generate sales taxes and energy sales and use taxes.

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

TABLE 5.1: TOTAL REVENUES

Entity	Property Tax	Sales Tax	Franchise Taxes	Total Incremental Revenues
Weber County	\$2,904,410	\$2,159,762	-	\$5,064,172
Weber School District	\$6,003,971	-	-	\$6,003,971
Roy City	\$2,244,706	\$4,936,598	\$916,415	\$8,097,719
Weber Basin Water Conservancy District	\$156,120	-	-	\$156,120
North Davis Sewer District	\$827,248	-	-	\$827,248
Weber County Mosquito Abatement District	\$102,811	-	-	\$102,811
Roy Water Conservancy District	\$71,397	-	-	\$71,397
Weber Area Dispatch 911 and Emergency Services District	\$222,757	-	-	\$222,757
Totals:	\$12,533,420	\$7,096,360	\$916,415	\$20,546,195

ADDITIONAL COSTS

The development anticipated within the Project Area will also likely result in additional general government, public works, and public safety costs. These costs, along with the estimated budget to implement the Project Area Plan are identified below.

TABLE 5.2: TOTAL EXPENDITURES

Entity	CRA Budget	General Government	Public Works	Public Safety	Total Incremental Expenditures
Weber County	\$2,033,087	\$350,290	-	-	\$2,383,377
Weber School District	\$4,202,779	\$43,065	-	-	\$4,245,844
Roy City	\$1,571,294	\$609,297	\$256,824	\$793,954	\$3,231,369
Weber Basin Water Conservancy District	\$109,284	\$20,408	-	-	\$129,692
North Davis Sewer District	\$579,073	\$23,590	-	-	\$602,663
Weber County Mosquito Abatement District	\$71,968	\$2,087	-	-	\$74,055
Roy Water Conservancy District	\$49,978	\$14,086	-	-	\$64,064
Weber Area Dispatch 911 and Emergency Services District	\$155,930	\$6,947	-	-	\$162,877
Totals:	\$8,773,394	\$1,069,769	\$763,421	\$793,954	\$10,893,941

The total net benefit of implementing the project area is approximately \$9.65 million, with a \$4.87 million net benefit to the City.

1900 Southeast Amended CRA Legal Description

