

RDA Chairman
Kenneth Romney

Executive Director
Duane Huffman

RDA Secretary
Cathy Brightwell

West Bountiful City Redevelopment Agency

550 North 800 West
West Bountiful, Utah 84087

Phone (801) 292-4486
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RDA Board
James Ahlstrom
James Bruhn
Debbie McKean
Mark Preece
Kelly Enquist

***** Amended *****

**THE WEST BOUNTIFUL REDEVELOPMENT AGENCY WILL HOLD A
REDEVELOPMENT AGENCY (RDA) MEETING ON TUESDAY, FEBRUARY 3, 2015 AT
7:30 PM, AT THE WEST BOUNTIFUL CITY HALL, 550 NORTH 800 WEST**

AGENDA AS FOLLOWS:

1. Consider **Resolution R190-15**, a Resolution approving an amended interlocal agreement between the Redevelopment Agency of West Bountiful City, the Redevelopment Agency of Woods Cross City (the “Agencies”), and Davis County (the “County”) which diverts certain tax increment funds within the Joint Legacy CDA to the Agencies, and authorizes the Agency Chair to sign the amended interlocal agreement in its substantially final form
2. Consider **Resolution R191-15**, a Resolution approving an amended interlocal agreement between the Redevelopment Agency of West Bountiful City (the “Agency”) and Davis County (the “County”) which diverts certain tax increment funds within the West Bountiful Legacy CDA to the Agency, and authorizes the Agency Chair to sign the amended interlocal agreement in its substantially final form.
3. Consider **Resolution R192-15**, a Resolution approving an amended interlocal agreement between the Redevelopment Agency of West Bountiful City (the “Agency”) and West Bountiful City (the “City”) which diverts certain tax increment funds within the West Bountiful Legacy CDA to the Agency, and authorizes the Agency Chair to sign the amended interlocal agreement in its substantially final form.
4. Consider **Resolution R193-15**, a Resolution approving an amended interlocal agreement between the Redevelopment Agency of West Bountiful City, the Redevelopment Agency of Woods Cross City (the “Agencies”), and West Bountiful City (the “City”) which diverts certain tax increment funds within the Joint Legacy CDA to the Agencies, and authorizes the Agency Chair to sign the amended interlocal agreement in its substantially final form.

5. Approval of Minutes from the June 16, 2014 Meeting.
6. Adjourn to City Council Meeting.

According to the American's with Disabilities Act, individuals needing special accommodations (including auxiliary communicative aids and services) during the meeting should contact Cathy Brightwell (City Recorder) at (801) 292-4486

** I certify that this agenda has been posted and delivered to the Redevelopment Agency Board and sent to the Clipper Publishing Company on January 30, 2015.



WOODS CROSS/WEST BOUNTIFUL COMMUNITY DEVELOPMENT AREA AMENDMENTS

Request for Amendments to Interlocal Agreement with Davis County

Purpose of Requested Amendments

The Redevelopment Agencies of Woods Cross and West Bountiful (the “Agencies”) are seeking the support of Davis County (the “County”) to update the interlocal agreements for the:

-  Joint Legacy CDA (Woods Cross / West Bountiful RDA)
-  Legacy Gateway CDA (Woods Cross CDA)
-  500 South Legacy CDA (West Bountiful CDA)

These Project Areas were created in 2010 as a means to capture the added vehicle traffic from the Legacy Parkway, and create a commercial, industrial and mixed-use gateway to the Cities and County.

The Agencies have been diligently working with the property owners and potential developers to capture the vision outlined in the adopted Project Area Plans, and create a unique development that will blend in harmoniously with the Legacy Parkway. Although significant progress has been made with aligning property owners with development, the Agencies have experienced some unforeseen complications in working through this process, and it has become necessary and desirable to amend the interlocal agreements.

The bylaws that govern Community Development Areas, under UCA 17C allows for amendments to Interlocal Agreements and other aspects of the process in order to appropriately respond to changing conditions and circumstances, and are regularly amended to reflect such changes.

Requested Amendments to the Interlocal Agreements

- ❖ It is proposed that the trigger date for all interlocal agreements be adjusted from tax year 2014 to tax year 2017.
- ❖ Adjusting the trigger date requires that the expiration date for the interlocal agreement be changed accordingly. In the interlocal agreement with Davis County, the expiration date will be adjusted according to the table below¹:

Table 1: Proposed Expiration Dates

Interlocal Agreement	Original Expiration	Proposed Expiration
Woods Cross	January 1, 2032	January 1, 2032
West Bountiful	January 1, 2032	January 1, 2032
Woods Cross/West Bountiful	January 1, 2032	January 1, 2037

¹ The expiration dates in the original interlocal agreements between the County and the Woods Cross RDA, and the County and the West Bountiful RDA do not need to be changed, as the trigger date extensions would still fall within the terms of the original agreements.

RESOLUTION NO. R190-15

A RESOLUTION OF THE LEGISLATIVE BODY OF THE REDEVELOPMENT AGENCY OF WEST BOUNTIFUL CITY APPROVING AN AMENDED INTERLOCAL COOPERATION AGREEMENT BETWEEN THE REDEVELOPMENT AGENCY OF WEST BOUNTIFUL CITY, THE REDEVELOPMENT AGENCY OF WOODS CROSS CITY AND DAVIS COUNTY.

WHEREAS pursuant to the provisions of the Interlocal Cooperation Act, Title 11, Chapter 13, Utah Code Annotated 1953, as amended (the “Interlocal Act”), and the provisions of the Community Development and Renewal Agencies Act, Title 17C, Utah Code Annotated 1953, as amended (the “CDRA Act”), public agencies, including political subdivisions of the State of Utah as therein defined, are authorized to enter into mutually advantageous agreements for joint and cooperative actions, including the sharing of tax and other revenues; and

WHEREAS the Redevelopment Agency of West Bountiful City, Utah, the Redevelopment Agency of Woods Cross City (the “Woods Cross Agency”) (collectively the “Agencies”) and Davis County (the “County”) are “public agencies” for purposes of the Act; and

WHEREAS after careful analysis and consideration of relevant information, the Agency desires to enter into an Amended Interlocal Agreement with the Woods Cross Agency and the County whereby the County would remit to the Agencies a portion of the property tax increment generated within the Joint Legacy Community Development Project Area, (the “Project Area”) which would otherwise flow to the County, for the purpose of encouraging development activities through the payment for certain public infrastructure, land assembly, and other uses that directly benefit the Project Area; and

WHEREAS Section 11-13-202.5 of the Act requires that certain interlocal agreements be approved by resolution of the legislative body of a public agency.

NOW, THEREFORE, IT IS HEREBY RESOLVED BY THE LEGISLATIVE BODY of the Agency as follows:

1. The Interlocal Cooperation Agreement between the Agencies and the County, substantially in the form attached hereto as Exhibit A (the “Agreement”), is approved in substantially final form and shall be executed for and on behalf of the Agency by the Chair and Secretary. The Agreement hereby approved is approved with such additions, modifications, deletions or other changes as may be deemed necessary or appropriate and approved by the Chair, whose execution thereof on behalf of the Agency shall conclusively establish such necessity, appropriateness and approval with respect to all such additions, modifications, deletions and/or other changes incorporated therein.

2. Pursuant to Section 11-13-202.5 of the Interlocal Act, the Agreement has been submitted to legal counsel of the Agency for review and approval as to form and legality.

3. Pursuant to Section 11-13-209 of the Interlocal Act, a duly executed original counterpart of the Agreement shall be filed immediately with the Secretary, the keeper of records of the Agency.

4. The Agency is hereby directed to publish or cause to be published a notice of the Agreement in accordance with Section 11-13-219 of the Interlocal Act and make a copy of the Agreement available for public inspection and copying at the Agency's offices during regular business hours for a period of at least 30 days following publication of the notice.

5. The Agreement shall be effective immediately upon execution.

6. This Resolution shall take effect upon adoption.

APPROVED AND ADOPTED by the legislative body of the Redevelopment Agency of West Bountiful City, this ____ day of February, 2015.

Ken Romney Chair,
Redevelopment Agency of West Bountiful

Attest:

Cathy Brightwell, Secretary

EXHIBIT A
INTERLOCAL COOPERATION AGREEMENT

AMENDMENT TO INTER-LOCAL AGREEMENT

THIS AMENDMENT TO INTER-LOCAL AGREEMENT is made and entered into this ____ day of February 2015, by and between the **REDEVELOPMENT AGENCY OF WOODS CROSS CITY**, a community development and renewal agency created under Utah law, the **REDEVELOPMENT AGENCY OF WEST BOUNTIFUL CITY** a community development and renewal agency created under Utah law, (the “Agencies”), and **DAVIS COUNTY**, a political subdivision of the State of Utah (the “County”), in contemplation of the following facts and circumstances:

A. **WHEREAS** the Agencies were created and organized pursuant the provisions of the Utah Neighborhood Development Act, Utah Code Annotated (“UCA”) §§ 17A-2-1201 *et seq.* (2000), and continue to operate under the provisions of its extant successor statute, the Community Development and Renewal Agencies Act, Title 17C of the UCA (2006) (the “Act”), and is authorized and empowered there under to undertake various activities and actions pursuant to the Act;

B. **WHEREAS** the Inter-Local Agreement (the “Agreement”), which is attached hereto as Exhibit “A”, was executed by the County and the Agencies on October 19, 2010;

C. **WHEREAS** the Agencies have been diligently working with the property owners and developer to create a beneficial development for the citizens of Woods Cross City and West Bountiful City (the “Cities”) and the County.

D. **WHEREAS** due to unforeseen complications that have risen from working with the property owners and developer, it has become necessary and desirable to amend the Interlocal Agreement dated October 19, 2010 and to modify, amend, and restate it as provided in the following amended sections of the original Interlocal Agreement.

All other sections that appeared in the original Interlocal Agreement remain in full force and effect. These Amended Interlocal Agreement sections, along with the remaining sections of the original Interlocal Agreement not addressed in this document are hereby designated as the official Interlocal Agreement, and hereby supersede the original Interlocal Agreement.

NOW, THEREFORE, the parties hereby stipulate and agree as follows:

1. **County’s Agreement and Consent.**

b. **Agreement and Consent Regarding Payment of Tax Increment to Agency.** Pursuant to Utah Code Ann. § 17C-4-201 (2)(b) and § 11-13-215, the County hereby agrees and consents that the Agencies shall be paid 75% of the County’s share of the tax increment for the Project Area (the “County Share”) for twenty (20) consecutive tax years, starting with the first tax year regarding which the Agencies requests and receives tax increment from the Project Area, which first tax year shall not be later than tax year 2017. The County’s Share of tax increment paid to the Agencies shall be used by the Agencies for the purposes set forth in Utah Code Ann. § 17C-4-201(1), for the purpose of providing funds to the Agencies to carry out the Project Area Plan, and for the Agencies to assist potential developers in offsetting costs and expenses which will be necessary to construct and install certain Municipal Improvements which include but are not limited to the construction and installation of certain public on and off-site improvements for or relating to the Project Area, including sanitary sewer lines, culinary water lines, storm water lines, public roads, curb, gutter, sidewalk and such other improvements as required by the Cities (the “**Municipal Improvements**”) and other development related costs needed to serve the Project Area. If the Agencies receives in less than the specified twenty (20) years tax increment from the Project Area sufficient to accomplish the purposes set forth above, including but not limited to retiring, paying, or otherwise satisfying all of the related payment obligations of the

Agencies with regard to the same, including debt service on any bonds issued to finance related costs, then the Agencies will cease collecting the County's Share under this Agreement, the Agencies shall give notice thereof to the County and thereafter the County's Share shall remain with the County.

18. **Interlocal Cooperation Act.**

e. The term of this Agreement shall commence on the date of full execution of this Agreement by both Parties and shall continue through the date on which all of the County Share for the 20-year period referred to above has been paid to and disbursed by the Agencies as provided for herein, but in any event unless amended this Agreement shall terminate no later than January 1, 2037.

IN WITNESS WHEREOF, the parties have executed this Amendment on the day specified above.

County: DAVIS COUNTY,
a Utah body politic

Attest:

By: _____
P. Bret Millburn,
Commission Chair, Davis County

County Clerk

Approved as to form:

Attorney for County

Agency: REDEVELOPMENT AGENCY OF WOODS CROSS
CITY,
a political subdivision of the state of Utah

Attest:

By: _____
Rick Earnshaw, Chair of the Redevelopment Agency
Board

Secretary

Approved as to form:

Attorney for Agency

Agency: REDEVELOPMENT AGENCY OF WEST BOUNTIFUL
CITY,
a political subdivision of the state of Utah

Attest:

By: _____
Ken Romney, Chair of the Redevelopment Agency
Board

Cathy Brightwell, Secretary

Approved as to form:

Attorney for Agency

EXHIBIT "A"
to
AMENDMENT TO AMENDED INTER-LOCAL AGREEMENT

2010-327

INTERLOCAL COOPERATION AGREEMENT

THIS INTERLOCAL COOPERATION AGREEMENT is made and entered into as of the 19th day of October, 2010, by and among the **REDEVELOPMENT AGENCY OF WOODS CROSS CITY**, a community development and renewal agency created under Utah law, the **REDEVELOPMENT AGENCY OF WEST BOUNTIFUL CITY**, a community development and renewal agency created under Utah law (collectively, the "Agencies"), and **DAVIS COUNTY**, a political subdivision of the State of Utah (the "County"), in contemplation of the following facts and circumstances:

A. **WHEREAS**, the Agencies was created and organized pursuant to the provisions of the former Utah Neighborhood Development Act, Utah Code Annotated ("UCA"), has operated under the replacement act known as the Utah Redevelopment Agencies Act, UCA § 17A-2-1201 *et seq.* (2000), and currently continues to operate under the provisions of the extant successor statute, the Community Development and Renewal Agencies Act, Title 17C, Chapters 1 through 4, UCA (2006) (the "Act"), and is authorized and empowered thereunder to undertake various activities and actions pursuant to the Act; and

B. **WHEREAS**, the Agencies have been formed, among other purposes, to assist Woods Cross City and West Bountiful City (the "Cities") in the development of certain properties the development of which will advance the policies, goals and objectives of the Cities' general plan, preserve and maintain the natural environment desired by the citizens of the Cities, contribute to capital improvements which substantially benefit the Cities, create economic benefits to the Cities and improve the public health, safety and welfare of the citizens of the Cities; and

C. **WHEREAS**, pursuant to the Act, on August 3, 2010 the Agencies established the West Bountiful/Woods Cross Joint Legacy Gateway Community Development Project Area, the boundaries of which are described in Exhibit "A" (the "Project Area"), through adoption of the Community Development Project Area Plan for the West Bountiful/Woods Cross Joint Legacy Gateway Community Development Project Area (the "Plan"); and

D. **WHEREAS**, the Agencies have also adopted the related Project Area Budget to govern the use of tax increment funds within the Project Area and surrounding areas; and

E. **WHEREAS**, the development of the Project Area will require significant public infrastructure costs and expenses in order to develop the Project Area and the Agencies desire to assist in providing public infrastructure to spur development of the Project Area and surrounding areas of the community; and

F. **WHEREAS**, pursuant to interlocal agreements with taxing entities the Act authorizes funding of community development project areas and plans, such as the Project Area and Plan, with property tax increment, and Section 17C-4-201 of the Act authorizes a taxing entity to "consent to the [A]genc[ies] receiving the taxing entity's tax increment . . . for the purpose of providing funds to carry out a proposed or adopted community development project area plan;" and

G. **WHEREAS**, Section 11-13-215, UCA, also authorizes a taxing entity to share its tax and other revenues with other governmental agencies; and

H. **WHEREAS**, the County is willing to consent that the Agency receive a portion of the County's tax increment revenues attributable to the Project Area in accordance with the terms of this Agreement; and

I. **WHEREAS**, this Agreement is entered into by the Parties pursuant to the authority of applicable State law, including the Act, and the Interlocal Cooperation Act, Title 11, Chapter 13, UCA, as amended (the "Cooperation Act"); and

J. **WHEREAS**, the Agencies have retained Lewis Young Robertson & Burningham, Inc. to provide a feasibility analysis of the potential development of the Project Area and confirm the justification of the use of tax increment revenue, and a copy of said analysis is included in the Project Area Plan, Exhibit "B"; and

K. **WHEREAS**, the Agencies have requested the Cities, the County, the School District, and other special service districts/taxing entities to provide tax increment funds for the development of the Project Area by consenting and agreeing that the County, pursuant to the provisions of the Act, remit to the Agencies for a specified period of time specified portions of the increased real and personal property tax revenues which will be generated by future development within the Project Area; and

L. **WHEREAS**, the County Commission is the legislative body for the Davis County Library and this agreement includes the taxes levied on behalf of the Davis County Library; any reference herein to the County includes the Davis County Library;

M. **WHEREAS**, the County is willing to consent and agree that the County remit such payments to the Agencies in order to permit the Agencies to provide assistance for the development of the Project Area; and

N. **WHEREAS**, the Parties desire to set forth their agreement in writing.

NOW, THEREFORE, the Parties hereby stipulate and agree as follows:

1. **County's Agreement and Consent.**

a. **Base Year and Base Taxable Value.** The Parties agree that for purposes of calculation of the County's share of tax increment from the Project Area to be paid by the County to the Agencies pursuant to this Agreement, the base year shall be 2010, and the base taxable value shall be the 2010 assessed taxable value of all real and personal property within the Project Area, which base taxable value is subject to adjustment by law in accordance with the provisions of the Act. Based upon review of Davis County and Utah State Tax Commission records, the Parties estimate that the 2010 base taxable value of the Project Area will be approximately \$539,852.

b. **Agreement and Consent Regarding Payment of Tax Increment to Agencies.** Pursuant to UCA § 17C-4-201(2)(b) and § 11-13-215, the County hereby agrees and consents that the Agencies shall be paid 75% of the County's share of the tax increment from the Project Area (the "**County Share**") for twenty (20) consecutive tax years, starting with the first tax year regarding which the Agencies requests and receives tax increment from the Project Area, which first tax year shall not be later than tax year 2014. The County Share of tax increment paid to the Agencies shall be used by the Agencies for the purposes set forth in UCA § 17C-4-201(1), for the purpose of providing funds to the Agencies to carry out the Project Area Plan, and for the Agencies to assist potential developers in offsetting costs and expenses which will be necessary to construct and install certain Municipal Improvements which include but are not limited to the construction and installation of certain public on and off-site improvements for or relating to the Project Area, including landscaping, trail improvements, sanitary sewer lines, culinary water lines, storm water lines, public roads, curb, gutter, sidewalk and such other improvements as required by the Cities (the "**Municipal Improvements**") and other development related costs needed to serve the Project Area. If the Agencies receive in less than the specified twenty (20) years tax increment from the Project Area sufficient to accomplish the purposes set forth above, including but not limited to retiring, paying, or otherwise satisfying all of the related payment obligations of the Agencies with regard to the same, including debt service on any bonds issued to finance related costs, then the Agencies will cease collecting the County Share under this Agreement, the Agencies shall give notice thereof to the County and thereafter the County Share shall be paid by the County to the County.

c. Calculation and Payment of Annual Tax Increment. The calculation of the annual tax increment shall be made as required by UCA § 17C-1-102(44)(a), using the County's then current tax levy rate. The County shall pay directly to the Agencies the County Share in accordance with UCA § 17C-4-203 for the 20-year period described in Section 1.b above.

2. Agreements with Developers. The Agencies are authorized to enter into an agreement or agreements with the potential developers which shall provide for the payment of certain amounts to potential developers based upon the potential developers' meeting of certain performance measures as outlined in said agreement(s). Such agreement(s) shall be consistent with the terms and conditions of this Agreement, shall require as a condition of the payment to potential developers that the potential developers, or their approved successors in title as owners of property within the Project Area, shall pay any and all taxes and assessments which shall be assessed against such property in accordance with levies made by applicable taxing entities in accordance with the laws of the state of Utah applicable to such levies.

3. County Collection Costs Excluded. Any component of real and personal property taxes retained by the County pursuant to law as payment for costs incurred in the collection of real and personal property taxes is excluded from the calculation of tax increment to be paid by the County to the Agencies pursuant to this Agreement.

4. Authority to Bind. Each Party represents and warrants that the individual executing this Agreement on behalf of such Party is authorized to do so, and, that upon executing this Agreement, this Agreement shall be binding and enforceable in accordance with its terms upon the Party for whom such person is acting.

5. Further Documents and Acts. Each of the Parties hereto agrees to cooperate in good faith with the other, and to execute and deliver such further documents and perform such other acts as may be reasonably necessary or appropriate to consummate and carry into effect the transactions contemplated under this Agreement.

6. Notices. Any notice, request, demand, consent, approval or other communication required or permitted hereunder or by law shall be validly given or made only if in writing and sent by facsimile transmission to the facsimile number indicated, or delivered to an officer or duly authorized representative of the other Party in person or by Federal Express, private commercial delivery or courier service for next business day delivery, or by United States mail, duly certified or registered (return receipt requested), postage prepaid, and addressed to the Party for whom intended, as follows:

If to County: Davis County
 Attn: County Commission Chair
 28 E. State St.
 PO Box 618
 Farmington, UT 84025
 Facsimile: (801) 451-3202

If to Agencies: The Redevelopment Agency of Woods Cross City
 Attn: Board Chair
 1555 South 800 West
 Woods Cross, UT 84087
 Facsimile: (801) 292-2225

 The Redevelopment Agency of West Bountiful City
 Attn: Board Chair
 550 North 800 West
 West Bountiful, UT 84087
 Facsimile: (801) 292-6355

Any Party may from time to time, by written notice to the others as provided above, designate a different address which shall

be substituted for that specified above. Notice sent by mail shall be deemed served or delivered seventy-two (72) hours after mailing. Notice by any other method shall be deemed served or delivered upon actual receipt at the address or facsimile number listed above.

7. **Entire Agreement.** This Agreement and its exhibits constitute the entire agreement between the Parties hereto pertaining to the subject matter hereof, and the final, complete and exclusive expression of the terms and conditions thereof. All prior agreements, representations, negotiations and understandings of the Parties hereto, oral or written, express or implied, are hereby superseded and merged herein.

8. **No Third Party Benefit.** The Parties do not intend to confer any benefit hereunder on any person, firm or corporation other than the Parties hereto. There are no intended third Party beneficiaries to this Agreement.

9. **Construction.** Headings at the beginning of each paragraph and subparagraph are solely for the convenience of the Parties and are not a part of the Agreement. Whenever required by the context of this Agreement, the singular shall include the plural and the masculine shall include the feminine and vice versa. Unless otherwise indicated, all references to paragraphs and subparagraphs are to this Agreement. In the event the date on which any of the Parties is required to take any action under the terms of this Agreement is not a business day, the action shall be taken on the next succeeding business day.

10. **Partial Invalidity.** If any term or provision of this Agreement or the application thereof to any person or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Agreement, or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each such term and provision of this Agreement shall be valid and shall be enforced to the fullest extent permitted by law.

11. **Amendments.** No addition to or modification of any provision contained in this Agreement shall be effective unless fully set forth in writing executed by each of the Parties hereto.

12. **Waivers.** No waiver of any breach of any covenant or provision herein contained shall be deemed a waiver of any preceding or succeeding breach thereof or of any other covenant or provision herein contained. No extension of time for performance of any obligation or act shall be deemed an extension of the time for performance of any other obligation or act.

13. **Governing Law.** This Agreement and the exhibits attached hereto shall be governed by and construed under the laws of the State of Utah. In the event of any dispute hereunder, it is agreed that the sole and exclusive venue shall be in a court of competent jurisdiction in Davis County, Utah, and the Parties hereto agree to submit to the jurisdiction of such court.

14. **Declaration of Invalidity.** In the event that a court of competent jurisdiction declares that the County cannot consent that the County pay, or declares that the County cannot pay, and/or that the Agencies cannot receive, payments of the tax increment as contemplated by this Agreement, declares that the Agencies cannot pay tax increment to the potential developers, or takes any other action which has the effect of eliminating or reducing the payments of tax increment received by the Agencies, the Agencies's obligation to pay the tax increment payments to the potential developers shall be reduced or eliminated accordingly. The Agencies and the County agree to take such steps as are reasonably required to prevent the payment and/or receipt of the subject tax increment from being declared invalid.

15. **No Separate Legal Entity.** No separate legal entity is created by this Agreement.

16. **Assignment.** No Party may assign its rights, duties or obligations under this Agreement without the prior written consent first being obtained from all Parties.

17. **Incorporation of Recitals.** The recitals set forth above are hereby incorporated by reference as

part of this Agreement.

18. **Interlocal Cooperation Act.** In satisfaction of the requirements of the Cooperation Act in connection with this Agreement, the Parties agree as follows:

- a. This Agreement shall be authorized and adopted by resolution of the legislative body or governing board of each Party pursuant to and in accordance with the provisions of Section 11-13-202.5 of the Cooperation Act;
- b. This Agreement shall be reviewed as to proper form and compliance with applicable law by a duly authorized attorney on behalf of each Party pursuant to and in accordance with the provisions of Section 11-13-202.5(3) of the Cooperation Act;
- c. A duly executed original of this Agreement shall be filed immediately with the keeper of records of each Party pursuant to Section 11-13-209 of the Cooperation Act;
- d. The Chair of the Agencies, respectively, and the Chair of the County Commission are hereby designated the administrators for all purposes of the Cooperation Act, pursuant to Section 11-13-207 of the Cooperation Act; and
- e. The term of this Agreement shall commence on the date of full execution of this Agreement by both Parties and shall continue through the date on which all of the County Share for the 20-year period referred to above has been paid to and disbursed by the Agencies as provided for herein, but in any event unless amended this Agreement shall terminate no later than January 1, 2032;
- f. Immediately after execution of this Agreement by the Parties, the Agencies shall cause to be published on behalf of the Parties a notice regarding this Agreement pursuant to Section 11-13-219 of the Cooperation Act.
- g. This Agreement makes no provision for the Parties acquiring, holding and disposing of real and personal property used in the joint undertaking as such action is not contemplated as part of this Agreement nor part of the undertaking. Any such provision would be outside the parameters of the current undertaking.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the day specified above.

[SIGNATURES FOLLOW]

County: Davis County Commission
a political subdivision of the State of Utah

Attest:

[Signature]
Clerk

By: [Signature]
Its: Chair

Attorney Review for the County:

The undersigned, as counsel for the County, has reviewed the foregoing Interlocal Agreement and finds it to be in proper form and in compliance with applicable state law.

[Signature]
Attorney for County



Agency: THE REDEVELOPMENT AGENCY OF WOODS CROSS CITY
a political subdivision of the state of Utah

[Signature]
Gary Uresk, Executive Secretary

By: [Signature]
Kent Parry
Its: Chair

Attorney Review for the Agency:

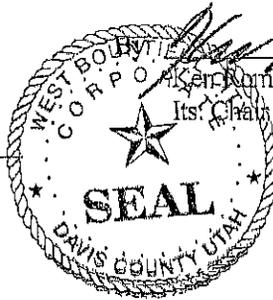
The undersigned, as counsel for the Redevelopment Agency of Woods Cross City, has reviewed the foregoing Interlocal Agreement and finds it to be in proper form and in compliance with applicable state law.

[Signature]
Attorney for Redevelopment Agency of
Woods Cross City

Agency: THE REDEVELOPMENT AGENCY OF WEST BOUNTIFUL CITY
a political subdivision of the state of Utah

Attest:


Secretary




Ken Romney
Its: Chairman

Attorney Review for the Agency:

The undersigned, as counsel for the Redevelopment Agency of West Bountiful City, has reviewed the foregoing Interlocal Agreement and finds it to be in proper form and in compliance with applicable state law.

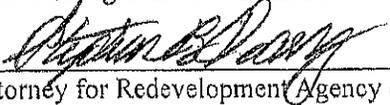

Attorney for Redevelopment Agency of
West Bountiful City

EXHIBIT "A"
TO INTERLOCAL AGREEMENT

Legal Description of the Project Area

The following described real property is located in Davis County, Utah:

Part of the North half of Section 27 and part of the South East Quarter of Section 22, Township 2 North, Range 1 West, Salt Lake Base and Meridian, Woods Cross City, Davis County, Utah, and being described as follows:

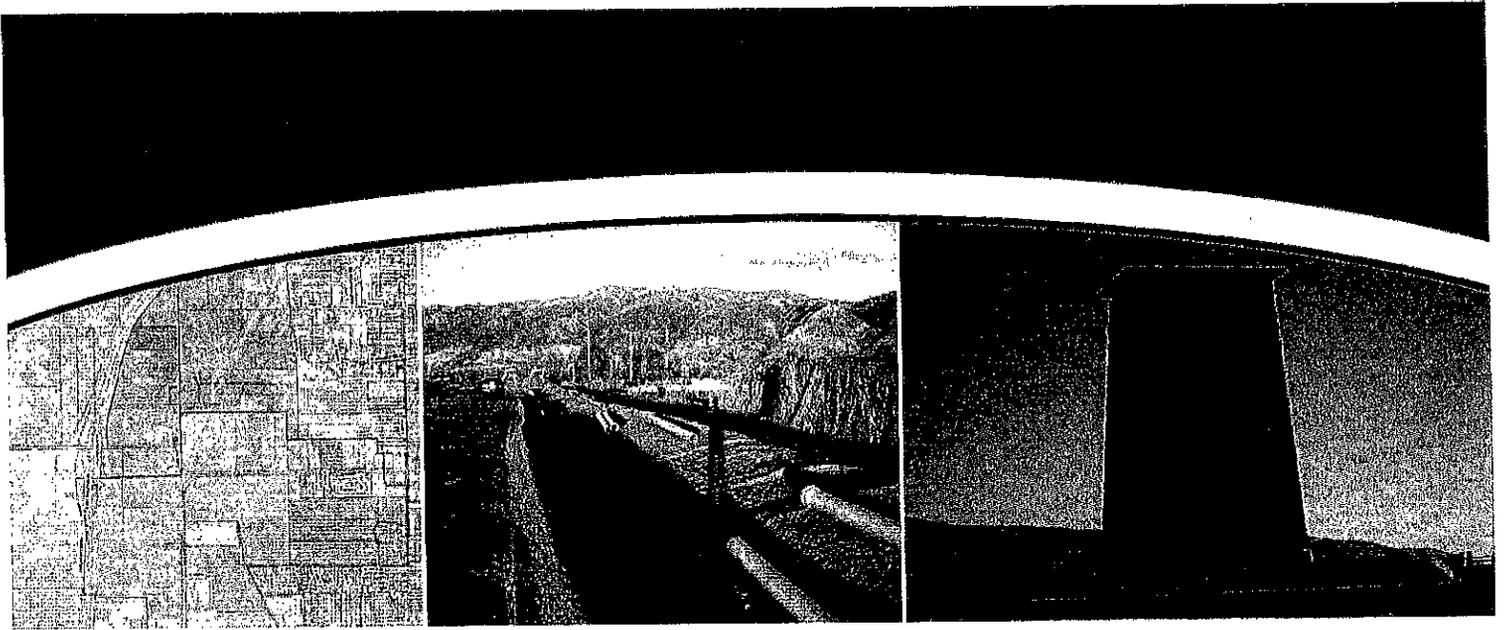
Beginning the Southeast Corner of said Section 22 thence as follows:

N 00° 05' 15" E 761.31 feet to the current North boundary line of Woods Cross City; thence
N 00° 05' 15" E 179.00 feet along the section line and the current West boundary line of West Bountiful City; thence
N 90° 00' 00" W 231.00 feet along the current South Boundary line of West Bountiful City; thence
N 00° 05' 15" E 379.60 feet along the current West Boundary Line of West Bountiful City; thence
N 90° 00' 00" E 231.00 feet along the current North Boundary line of West Bountiful City; to the Section line thence
N 00° 05' 15" E 1318.09 feet along the section line to the section corner; thence
S 89° 56' 55" W 1454.54 feet along the Section line to the West line of Legacy Highway; thence along the said Legacy Highway, the following 9 courses:
Southwesterly 174.01' feet along a curve to the Left (R=2285.76', T=87.05, CHB= S20° 27' 04"W, CH=173.96');
S 18° 16' 13" W 1218.96 feet;
Southwesterly 361.05 feet along a curve to the Right (R=2083.33', T=180.98' CHB= S23° 14' 06"W, CH=360.59');
S 28° 11' 59" W 680.67 feet;
Southwesterly 399.28 feet along a curve to the Right (R=2082.99', T=200.25, CHB= S33° 41' 25"W, CH=398.67');
S 39° 10' 54" W 295.03 feet;
S 17° 00' 54" W 102.83 feet;
Southwesterly 163.21 feet along a curve to the Left (R=524.93', T=82.27', CHB=S08° 06' 29"W, CH=162.55');
S 00° 47' 56" E 232.04 feet; thence
N 89° 12' 09" E 2811.31 feet along centerline of 500 South Street to a point on the section line; thence
N 00° 19' 54" E 627.62 feet along the section line to the point of beginning.

Containing: 6,847,332.47 sq. ft. 157.19 acres more or less.

EXHIBIT "B"
TO
INTERLOCAL AGREEMENT

Project Area Plan including the required Cost/Benefit Economic Analysis



**WEST BOUNTIFUL/WOODS CROSS LEGACY
COMMUNITY DEVELOPMENT PROJECT AREA**

PROJECT AREA PLAN

**WEST BOUNTIFUL/ WOODS CROSS
REDEVELOPMENT AGENCY**

ADOPTED VERSION: AUGUST 3, 2010

**BRUNNEN
BY YOUNG ROBINSON &
BUNNINGHAM, INC.**



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INTRODUCTION

The West Bountiful Redevelopment Agency and the Woods Cross Redevelopment Agency (collectively the "Agencies"), following thorough consideration of the needs and desires of West Bountiful City and Woods Cross City (collectively the "Cities") and its residents, as well as the Cities' capacity for new development, has carefully crafted this Draft Project Area Plan (the "Plan") for the West Bountiful/Woods Cross Legacy Community Development Project Area #2010-01 (the "Project Area"). This Plan is the end 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 on the northeastern side of the new 500 South Interchange with Legacy Parkway. 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 Cities have determined that it is in the best interest of their 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 Cities.

The Project is being undertaken as a community development project pursuant to certain provisions of Chapters 1 and 4 of the Utah Community Development and Renewal Agencies 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 1: DESCRIPTION OF COMMUNITY DEVELOPMENT PROJECT AREA

The Project Area lies within the boundaries of the Cities and also includes property in unincorporated Davis County (the "County") and is located on the western portion of the Cities adjacent to Legacy Parkway. In accordance with 17C-1-204, the County adopted Resolution 2010-103 which authorized the City and Agency to include certain unincorporated County parcels within the Project Area.

Table 1: Property Description

Owner	Location	Parcel ID	Acres
SMITH, WILLIAM R & LUDEAN A - TRUSTEES - ETAL	COUNTY	6:030:0041	76.47
COALT INC	COUNTY	6:030:0011	1.00
COALT INC	COUNTY	6:079:0004	16.67
COALT INC	COUNTY	6:079:0002	27.80
UTAH DEPARTMENT OF TRANSPORTATION	COUNTY	VARIOUS	35.25
Total			157.19

This area in particular serves as a gateway to the community and receives significant vehicle traffic on a daily basis which creates both opportunity and increased service demand. The property encompasses approximately 157.19 acres of land.

As delineated in the office of the Davis County Recorder, the Project Area encompasses all of the parcels detailed in TABLE 1: PROPERTY DESCRIPTION.

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

SECTION 2: PROJECT AREA CHARACTERISTICS AND HOW THEY WILL BE AFFECTED BY COMMUNITY DEVELOPMENT

LAND USES IN THE PROJECT AREA

Prior to development, the Project Area consisted entirely of vacant, undeveloped land. Internal roads needed to access the Project Area have not yet been constructed, but will be necessary in order to accomplish the objectives of the Plan. Roadways external to the Project Area provide limited access to the Project Area. Other utilities necessary for development (water, sewer, electricity, natural gas, communication, etc) will also need to be provided throughout the Project Area in order to accommodate the development objectives contemplated in this Project Area Plan. The Cities will both provide utilities to the Project Area based upon future annexation.

The Project Area will be zoned according to West Bountiful's BU (Blended Use) or Wood Cross's Legacy Gateway Zone depending upon which City annexes the specific property. However, the Blended Use Zone and the Legacy Gateway Zone are very similar in the allowed land uses. All uses in the BU zone or Legacy Gateway Zone are subject to review by the Individual City Planning Commission and City Council. Land uses within the Project Area will be those uses permitted, either absolutely or conditionally, by the Cities' Zoning Ordinance Book, subject to limitations imposed by "overlay" restrictions, if any. Any zoning change or amendment necessary to permit the successful development contemplated by this Plan shall be undertaken in accordance with the requirements of the Cities' Codes and all other applicable laws including all goals and objectives in the Cities' General Plans.

LAYOUT OF PRINCIPAL STREETS IN THE PROJECT AREA

There are currently no publicly owned roadways within the Project Area. Several roadways stub at or near the boundaries of the Project Area but do not substantially extend within the Project Area. The anticipated layout of principal streets within the Project Area will be guided as future development occurs. The Agencies anticipate that the development will require several new access roadways and improvements to provide access to the Project Area.

POPULATION IN THE PROJECT AREA

The Project Area was laid out in order to create the least amount of disruption to existing commercial and residential structures. Currently, there are is one existing residences within the Project Area which equates to a population of 2-5 people. It is not anticipated that any residential component will be part of the Project Area. At build-out, as currently contemplated, the daytime population within the Project Area may be between 250 - 1,500 individuals.

BUILDING INTENSITIES IN THE PROJECT AREA

There are currently no vertical developments within the Project Area. At build-out it is anticipated that there will approximately 85,000 square feet of retail development, 435,000 square feet of research park facilities, 425,000 square feet of Class A office space, associated parking, and the remaining 30% of the area to be open space, roadways, trails, etc.

SECTION 3: STANDARDS THAT WILL GUIDE COMMUNITY DEVELOPMENT

DEVELOPMENT OBJECTIVES

The Agencies and Cities desire to maintain a high-quality development adjacent to the new Legacy Parkway. Because the Project Area is primarily undeveloped land and has a high-development potential, the Agencies and Cities desire to guide development in order to provide an increased availability for quality jobs to enter the Cities and County, and to ensure development standards blend harmoniously with the character of the new Legacy Parkway.

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 Cities' General Plans; (2) the planning and zoning code of the Cities; (3) other applicable building codes and ordinances of the Cities; (4) Planning Commission reviews and recommendations; (5) and Agencies reviews 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 Cities or the Agencies.

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 Agencies shall have the right to approve the design and construction documents of all development within the Project Area to ensure that all development within the Project Area is consistent with this Project Area Plan. The Cities shall notify the Agencies of all requests for (1) zoning changes; (2) design approval; (3) site plan approval; (4) building permits within the Project Area. Projects within the Project Area shall be implemented as approved by the Agencies and the Cities.

SECTION 4: HOW THE PURPOSES OF THE STATE LAW WOULD BE ATTAINED BY COMMUNITY DEVELOPMENT

It is the intent of the Agencies, with possible assistance from the Cities 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 Cities 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. Without the assistance from the Agencies, it is likely that the land within the Project Area would develop in a modular fashion which may or may not blend harmoniously with the rural nature of the community and the high-quality construction standards and character of the Legacy Parkway.



SECTION 5: HOW THE PLAN IS CONSISTENT WITH THE COMMUNITIES' GENERAL PLANS

This Plan and the development contemplated thereby conform to the Cities' General Plans in the following respects:

WEST BOUNTIFUL ZONING ORDINANCES

Any development contemplated within the Project Area that becomes annexed into West Bountiful shall conform to Section 2.4 - Future Land Use Plan of the West Bountiful City General Plan 2006-2026. Additionally, any development must conform to Chapter 17.26 - Blended Use Zone, or any subsequent amended thereto, of the City's Zoning Ordinance Book.

WOODS CROSS ZONING ORDINANCES

Any development contemplated within the Project Area that becomes annexed into Woods Cross shall conform to Chapter 2 - Land Use Element of the General Plan. Additionally, any development must conform to Title 12 Chapter 31 - Legacy Gateway Zone of the City Code, or any subsequent amended thereto.

BUILDING CODES

The Project will conform to all building codes that are currently imposed by the City and Davis County.

PLANNING COMMISSIONS

The Planning Commissions will review any future development proposals contemplated in the Project Area and make such recommendations thereon to the City Councils as may be needed to facilitate development in the Project Area.

SECTION 6: DESCRIPTION OF THE SPECIFIC PROJECTS THAT ARE THE OBJECT OF THE PROPOSED COMMUNITY DEVELOPMENT

As described above, the development within the Project Area will consist of such facilities as research parks, retail, office, and similar uses. The contemplated development will ensure the highest and best use of the land from the perspective of the Cities' and Agencies' Officials. The Cities and Agencies do not currently have a specific, detailed development or specific developer in mind for the Project Area. The purpose of this Project Area Plan is to set forth the concepts, criteria, and development framework for the area so that future development will occur into the highest and best use.

SECTION 7: WAYS IN WHICH PRIVATE DEVELOPERS WILL BE SELECTED TO UNDERTAKE THE COMMUNITY DEVELOPMENT

The Cities and Agencies will select or approve such development as solicited or presented to the Agencies and Cities that meets the development objectives set forth in this plan. The Cities and Agencies 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 Cities and Agencies may choose to solicit development



through an RFP or RFQ process, through targeted solicitation to specific industries, from inquiries to the City or Cities, edcUtah, and/or from other such references.

The Cities and Agencies will ensure that all development conforms with this plan and is approved by the City Planning Commissions and City Councils. All potential developers will need to provide a thorough development plan including sufficient financial information to provide the Cities and Agencies 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 Cities, appraisals reports, etc.

SECTION 8: REASONS FOR THE SELECTION OF THE PROJECT AREA

The Agencies selected the Project Area primarily as a result of three factors: first, the high potential for development of this undeveloped area near a major interchange compelled the Cities and Agencies to guide future development through both the planning process and through a financial process through the use of tax increment; second, the Area affords an immediate opportunity to strengthen the economic base of the communities and taxing entities within Davis County, broaden and diversify the tax base, and promote the development of job growth and goods and services to residents of Davis County; third, the Project Area serves as an entranceway to Davis County from the south for traffic traveling along Legacy Parkway. This entranceway provides the opportunity to beautify and enhance the entrance to the community and provide a positive impression of Davis County to all who travel along Legacy Parkway.

The specific boundaries of the Project Area were set after a review of the area by members of the Agencies' Boards and Agencies' staff. The contemplated plan will not only result in a welcome, attractive, and conducive addition to the Cities, but will stimulate economic development within the southern part of the County and in promoting a sustainable development.

SECTION 9: DESCRIPTIONS OF THE PHYSICAL, SOCIAL AND ECONOMIC CONDITIONS EXISTING IN THE AREA

The Project Area consists of approximately 157.19 acres adjacent to and including portions of the Legacy Parkway. Legacy Parkway represents approximately 57 acres or approximately 36% of the Project Area. The remaining 100 acres (approximate) of the Project Area consists of agricultural land that has contributed to the rural atmosphere of the communities. The development contemplated in the Project Area will allow for Class A office space, a business campus or a light industrial complex, and some retail/entertainment amenities. When completed, the Project will provide substantial economic, social and physical benefit to the residents of the Cities including new additions to the Cities' trail and park systems.

SECTION 10: DESCRIPTIONS OF ANY TAX INCENTIVES OFFERED TO PRIVATE ENTITIES FOR FACILITIES LOCATED IN THE PROJECT AREA

Tax increment arising from the development of the Project shall be used for public infrastructure improvements, Agencies requested improvements and upgrades, both off-site and on-site improvements, land incentives, desirable Project Area improvements, and other items as approved by the Agencies. Subject to provisions of the Act, the Agencies may agree to pay for eligible costs and other items from taxes for any period of time the Agencies may deem to be appropriate under the circumstances.

The following represents the total estimated sources and uses of the tax increment from participating entities.

Table 2: Sources of Tax Increment

ENTITY	PERCENTAGE	LENGTH	AMOUNT
WEST BOUNTIFUL/WOODS CROSS CITIES	75.00%	15 Years	\$ 1,147,148
DAVIS COUNTY	75.00%	15 Years	2,331,802
DAVIS COUNTY SCHOOL DISTRICT	75.00%	15 Years	7,874,042
WEBER BASIN WATER CONSERVANCY DISTRICT	75.00%	15 Years	207,969
DAVIS COUNTY MOSQUITO ABATEMENT DISTRICT	75.00%	15 Years	102,878
SOUTH DAVIS COUNTY SEWER IMPROVEMENT DISTRICT	75.00%	15 Years	288,810
SOUTH DAVIS RECREATION DISTRICT	75.00%	15 Years	393,813
COUNTY LIBRARY	75.00%	15 Years	384,963
TOTAL SOURCES OF TAX INCREMENT FUNDS			\$ 12,711,523

Table 3: Use of Tax Increment

USES	AMOUNT
PUBLIC INFRASTRUCTURE WITHIN CDA (ROADS, UTILITIES, ETC)	\$ 11,440,371
DEVELOPER INCENTIVE FUND	635,576
CDA ADMINISTRATION @ 5%	635,576
TOTAL USES OF TAX INCREMENT FUNDS	\$ 12,711,523

SECTION 11: ANALYSIS OF THE ANTICIPATED PUBLIC BENEFIT TO BE DERIVED FROM THE COMMUNITY DEVELOPMENT AREA

The Cities commissioned Lewis Young Robertson & Burningham, Inc. ("LYRB") to perform a cost/benefit analysis relating to the Project. LYRB found that all government entities received a positive public benefit from the development of the Project.

The following tables represent a summary of the cost/benefit analysis for the Project. Further detail is provided in Appendix B.

Entity	Incremental Revenues			Total Incremental Revenues
	Property Tax	Sales Tax	Franchise Taxes	
West Bountiful/Woods Cross Cities	\$1,529,527	\$1,731,348	\$3,210,023	\$6,470,897
Davis County	3,109,203	227,809	-	\$3,337,012
Davis County School District	10,498,723	-	-	\$10,498,723
Weber Basin Water Conservancy District	277,291	-	-	\$277,291
Davis County Mosquito Abatement District	137,171	-	-	\$137,171
South Davis County Sewer Improvement District	358,414	-	-	\$358,414
South Davis Recreation District	525,084	-	-	\$525,084
County Library	513,284	-	-	\$513,284
State of Utah	-	2,569,684	-	\$2,569,684
Totals:	\$18,948,897	\$4,528,841	\$3,210,023	\$24,687,560

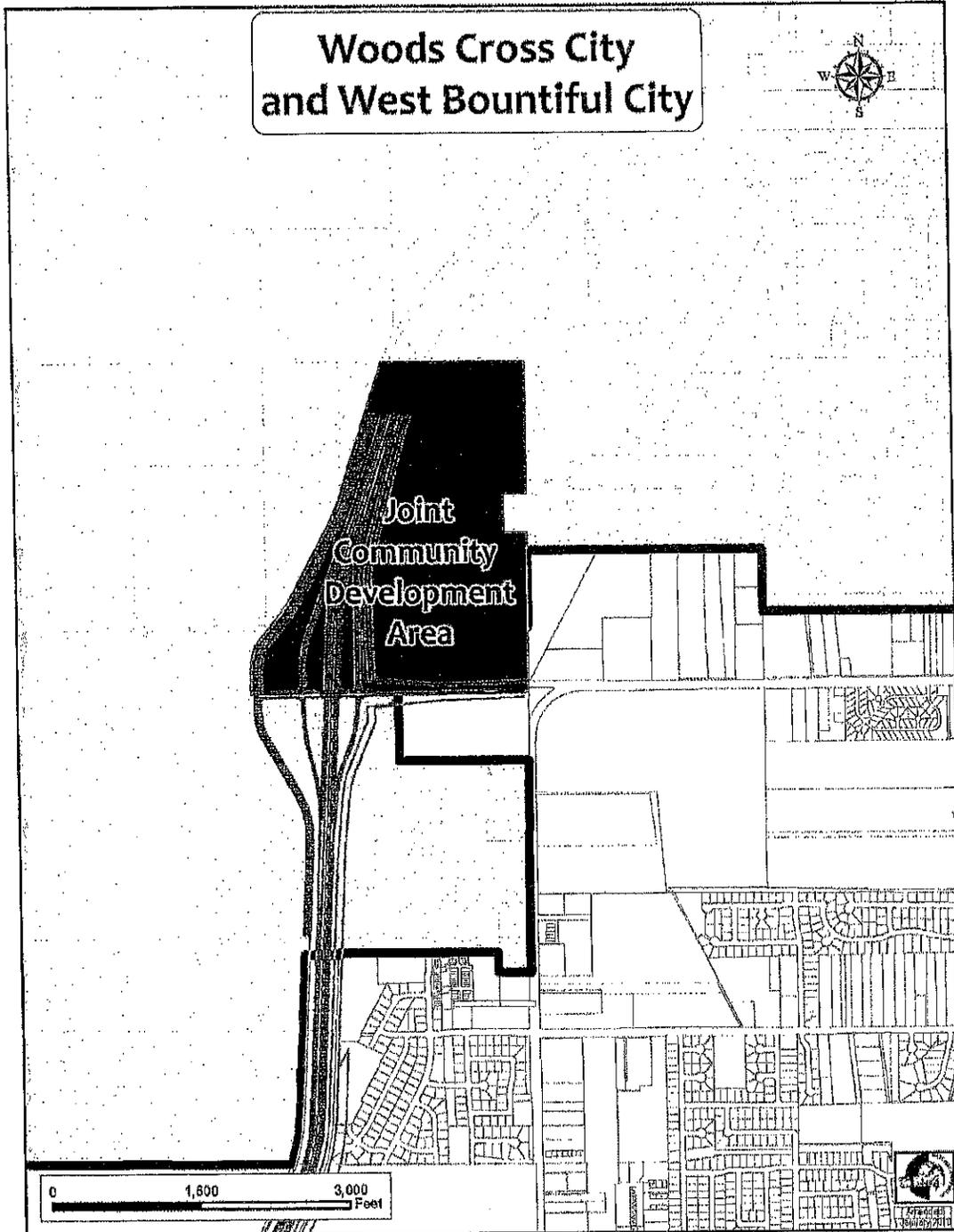
Entity	Incremental Expenditures				Total Incremental Expenditures	Net Incremental Benefit
	CDA Budget	General Government	Public Works	Public Safety		
West Bountiful/Woods Cross Cities	\$1,147,146	\$1,199,683	\$1,650,738	\$2,276,210	\$6,273,777	\$197,121
Davis County	2,331,902	-	-	-	\$2,331,902	1,005,110
Davis County School District	7,874,042	-	-	-	\$7,874,042	2,624,681
Weber Basin Water Conservancy District	207,969	-	-	-	\$207,969	69,323
Davis County Mosquito Abatement District	102,878	-	-	-	\$102,878	34,293
South Davis County Sewer Improvement District	268,810	-	-	-	\$268,810	89,603
South Davis Recreation District	393,813	-	-	-	\$393,813	131,271
County Library	384,963	-	-	-	\$384,963	128,321
State of Utah	-	-	-	-	\$-	2,569,684
Totals	\$12,711,523	\$1,199,683	\$1,650,738	\$2,276,210	\$17,838,154	\$6,849,406

SECTION 12: INCLUSION OF FUTURE PROPERTIES INTO ADJOINING CDAS

The Agencies creating this joint CDA are also individually creating CDAs that adjoin this Project Area. As property annexes into each community, the Property will move from this Project Area to the City sponsored Project Area. It is the intent of this plan to allow the transfer of such properties ("Transferred Property") from this CDA to the City sponsored CDA at the time properties in this CDA are annexed into each respective City. A formal plan amendment may be required at that time.



APPENDIX A: MAP AND LEGAL DESCRIPTION



The following described real property is located in Davis County, Utah:

Part of the North half of Section 27 and part of the South East Quarter of Section 22, Township 2 North, Range 1 West, Salt Lake Base and Meridian, Woods Cross City, Davis County, Utah, and being described as follows:

Beginning the Southeast Corner of said Section 22 thence as follows:

N 00° 05' 15" E 761.31 feet to the current North boundary line of Woods Cross City; thence
 N 00° 05' 15" E 179.00 feet along the section line and the current West boundary line of West Bountiful City; thence
 N 90° 00' 00" W 231.00 feet along the current South Boundary line of West Bountiful City; thence
 N 00° 05' 15" E 379.60 feet along the current West Boundary Line of West Bountiful City; thence
 N 90° 00' 00" E 231.00 feet along the current North Boundary line of West Bountiful City; to the Section line thence
 N 00° 05' 15" E 1318.09 feet along the section line to the section corner; thence
 S 89° 56' 55" W 1454.54 feet along the Section line to the West line of Legacy Highway; thence along the said Legacy Highway, the following 9 courses:
 Southwesterly 174.01' feet along a curve to the Left (R=2285.76', T=87.05, CHB= S20° 27' 04" W, CH=173.96');
 S 18° 16' 13" W 1218.96 feet;
 Southwesterly 361.05 feet along a curve to the Right (R=2083.33', T=180.98' CHB= S23° 14' 06" W, CH=360.59');
 S 28° 11' 59" W 680.67 feet;
 Southwesterly 399.28 feet along a curve to the Right (R=2082.99', T=200.25, CHB= S33° 41' 25" W, CH=398.67');
 S 39° 10' 54" W 295.03 feet;
 S 17° 00' 54" W 102.83 feet;
 Southwesterly 163.21 feet along a curve to the Left (R=524.93', T=82.27', CHB=S08° 06' 29" W, CH=162.55');
 S 00° 47' 56" E 232.04 feet; thence
 N 89° 12' 09" E 2811.31 feet along centerline of 500 South Street to a point on the section line; thence
 N 00° 19' 54" E 627.62 feet along the section line to the point of beginning.

Containing: 6,847,332.47 sq. ft. 157.19 acres more or less.



APPENDIX B: COST BENEFIT ANALYSIS

WEST BOUNTIFUL/WOODS CROSS LEGACY CDA

Community Development Area ("CDA") 2009
Table B.1

Summary of Cost Benefit Analysis

Entity	Incremental Revenues				Total Incremental Revenues
	Property Tax	Sales Tax	Franchise Taxes		
West Bountiful/Woods Cross Cities	\$ 1,329,527	\$ 1,731,348	\$ 3,210,023		\$ 6,470,897
Davis County	3,109,203	227,809	-		3,337,012
Davis County School District	10,498,723	-	-		10,498,723
Weber Basin Water Conservancy District	277,291	-	-		277,291
Davis County Mosquito Abatement District	137,171	-	-		137,171
South Davis County Sewer Improvement District	358,414	-	-		358,414
South Davis Recreation District	525,084	-	-		525,084
County Library	513,284	-	-		513,284
State of Utah	-	2,569,684	-		2,569,684
Totals	\$ 16,948,697	\$ 4,528,841	\$ 3,210,023		\$ 24,687,560

Entity	Incremental Expenditures				Total Incremental Expenditures	Net Incremental Benefit
	CDA Budget	General Government	Public Works	Public Safety		
West Bountiful/Woods Cross Cities	\$ 1,147,146	\$ 1,199,683	\$ 1,650,738	\$ 2,276,210	\$ 6,273,777	\$ 197,121
Davis County	2,331,902	-	-	-	2,331,902	1,005,110
Davis County School District	7,874,042	-	-	-	7,874,042	2,624,681
Weber Basin Water Conservancy District	207,969	-	-	-	207,969	69,323
Davis County Mosquito Abatement District	102,878	-	-	-	102,878	34,293
South Davis County Sewer Improvement District	298,810	-	-	-	298,810	89,603
South Davis Recreation District	393,813	-	-	-	393,813	131,271
County Library	384,963	-	-	-	384,963	128,321
State of Utah	-	-	-	-	-	2,569,684
Totals	\$ 12,741,523	\$ 1,199,683	\$ 1,650,738	\$ 2,276,210	\$ 17,868,154	\$ 6,849,406

WEST BOUNTIFULWOODS CROSS LEGACY CDA

Community Development Area ("CDA") 2009
 Cost/Benefit Summary (all entities); Multi-Year Budget Projections
 Table B.2

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	TOTALS	NPV @ 5%				
REVENUES																										
Property Tax	41,383	83,856	159,120	280,066	517,434	988,512	1,333,486	1,566,351	1,721,107	1,814,293	1,855,281	1,894,478	1,934,094	1,973,494	1,733,494	1,733,494	1,733,494	1,733,494	1,733,494	1,733,494	1,733,494	1,733,494	16,948,697	10,339,466		
Sales Tax (Local Entities)	29,461	45,517	62,510	96,578	124,344	145,151	158,300	172,107	186,601	192,199	192,199	197,964	203,903	210,071	216,321	222,811	229,611	236,611	243,811	251,311	258,811	266,311	273,811	4,528,941	1,432,003	
Telecom Tax	1,839	3,716	6,895	11,584	23,616	35,502	47,436	59,247	71,058	82,869	94,680	106,491	118,302	130,113	141,924	153,735	165,546	177,357	189,168	200,979	212,790	224,601	236,412	624,556	381,163	
Energy Sales & Use Tax (Natural Gas)	954	2,057	4,144	7,403	10,662	13,921	17,180	20,439	23,698	26,957	30,216	33,475	36,734	40,000	43,259	46,518	49,777	53,036	56,295	59,554	62,813	66,072	69,331	72,590	636,668	375,886
Energy Sales and Use Tax (Electric)	2,920	6,323	12,679	22,651	40,495	79,981	114,468	148,955	183,442	217,929	252,416	286,903	321,390	355,877	390,364	424,851	459,338	493,825	528,312	562,799	597,286	631,773	666,260	699,747	1,948,699	1,148,684
TOTAL REVENUES																										
EXPENDITURES																										
Estimated CDA Budget	31,022	62,692	119,340	210,005	463,079	726,394	1,000,119	1,176,263	1,286,371	1,242,210	1,270,868	1,300,121	1,330,121	1,360,121	1,300,121	1,300,121	1,300,121	1,300,121	1,300,121	1,300,121	1,300,121	1,300,121	1,300,121	12,711,523	7,754,699	
General Government Services	3,666	5,488	10,461	18,532	41,405	65,539	91,223	108,363	112,460	116,738	120,925	124,636	128,347	132,058	125,893	127,441	129,000	130,559	132,118	133,677	135,236	136,795	138,354	139,913	1,199,683	728,253
Public Safety Services	3,868	7,510	14,390	25,592	56,974	80,263	125,321	149,105	154,711	160,629	166,547	172,465	178,383	184,301	177,497	173,212	174,944	176,676	178,408	180,140	181,872	183,604	185,336	187,068	1,650,738	1,002,034
Public Safety Services	5,058	10,366	19,847	36,276	78,562	124,464	173,061	205,601	213,414	221,492	229,866	238,442	247,018	255,594	244,231	243,643	243,055	242,467	241,879	241,291	240,703	240,115	239,527	238,939	2,276,210	1,361,708
TOTAL EXPENDITURES																										
Net Revenue																										
Net Revenue	10,361	21,164	39,780	70,061	154,355	262,120	333,367	390,088	434,736	572,083	663,092	594,357	604,967	643,373	433,373	433,373	433,373	433,373	433,373	433,373	433,373	433,373	433,373	433,373	42,237,174	25,584,767

Note 1: Impact Fee Revenues are not included as they are calculated to offset the capital improvements related to growth, which are also excluded from the Expenditures.

RESOLUTION NO. R191-15

A RESOLUTION OF THE LEGISLATIVE BODY OF THE REDEVELOPMENT AGENCY OF WEST BOUNTIFUL CITY APPROVING AN AMENDED INTERLOCAL COOPERATION AGREEMENT BETWEEN THE REDEVELOPMENT AGENCY OF WEST BOUNTIFUL CITY AND DAVIS COUNTY.

WHEREAS pursuant to the provisions of the Interlocal Cooperation Act, Title 11, Chapter 13, Utah Code Annotated 1953, as amended (the “Interlocal Act”), and the provisions of the Community Development and Renewal Agencies Act, Title 17C, Utah Code Annotated 1953, as amended (the “CDRA Act”), public agencies, including political subdivisions of the State of Utah as therein defined, are authorized to enter into mutually advantageous agreements for joint and cooperative actions, including the sharing of tax and other revenues; and

WHEREAS the Redevelopment Agency of West Bountiful City, Utah (the “Agency”) and Davis County (the “County”) are “public agencies” for purposes of the Act; and

WHEREAS after careful analysis and consideration of relevant information, the Agency desires to enter into an Amended Interlocal Agreement with the County whereby the County would remit to the Agency a portion of the property tax increment generated within the West Bountiful Legacy Community Development Project Area, (the “Project Area”) which would otherwise flow to the County, for the purpose of encouraging development activities through the payment for certain public infrastructure, land assembly, and other uses that directly benefit the Project Area; and

WHEREAS Section 11-13-202.5 of the Act requires that certain interlocal agreements be approved by resolution of the legislative body of a public agency.

NOW, THEREFORE, IT IS HEREBY RESOLVED BY THE LEGISLATIVE BODY of the Agency as follows:

1. The Interlocal Cooperation Agreement between the Agency and the County, substantially in the form attached hereto as Exhibit A (the “Agreement”), is approved in substantially final form and shall be executed for and on behalf of the Agency by the Chair and Secretary. The Agreement hereby approved is approved with such additions, modifications, deletions or other changes as may be deemed necessary or appropriate and approved by the Chair, whose execution thereof on behalf of the Agency shall conclusively establish such necessity, appropriateness and approval with respect to all such additions, modifications, deletions and/or other changes incorporated therein.

2. Pursuant to Section 11-13-202.5 of the Interlocal Act, the Agreement has been submitted to legal counsel of the Agency for review and approval as to form and legality.

3. Pursuant to Section 11-13-209 of the Interlocal Act, a duly executed original counterpart of the Agreement shall be filed immediately with the Secretary, the keeper of records of the Agency.

4. The Agency is hereby directed to publish or cause to be published a notice of the Agreement in accordance with Section 11-13-219 of the Interlocal Act and make a copy of the Agreement available for public inspection and copying at the Agency's offices during regular business hours for a period of at least 30 days following publication of the notice.

5. The Agreement shall be effective immediately upon execution.

6. This Resolution shall take effect upon adoption.

APPROVED AND ADOPTED by the legislative body of the Redevelopment Agency of West Bountiful City, Utah this ____ day of February, 2015.

Ken Romney, Chair,
Redevelopment Agency of West Bountiful

Attest:

Cathy Brightwell, Secretary

EXHIBIT A
INTERLOCAL COOPERATION AGREEMENT

AMENDMENT TO INTERLOCAL COOPERATION AGREEMENT

THIS AMENDMENT TO INTER-LOCAL AGREEMENT is made and entered into as of the ___ day of February 2015, by and between the **REDEVELOPMENT AGENCY OF WEST BOUNTIFUL CITY**, a redevelopment agency created under Utah law (the “Agency”), and **DAVIS COUNTY**, a political subdivision of the State of Utah (the “County”), in contemplation of the following facts and circumstances:

A. **WHEREAS** the Agency was created and organized pursuant the provisions of the Utah Neighborhood Development Act, Utah Code Annotated (“UCA”) §§ 17A-2-1201 *et seq.* (2000), and continues to operate under the provisions of its extant successor statute, the Community Development and Renewal Agencies Act, Title 17C of the UCA (2006) (the “Act”), and is authorized and empowered there under to undertake various activities and actions pursuant to the Act;

B. **WHEREAS** the Inter-Local Agreement (the “Agreement”), which is attached hereto as Exhibit “A”, was executed by the County and the Agency on October 19, 2010;

C. **WHEREAS** the Agency has been diligently working with the property owners and developer to create a beneficial development for the citizens of West Bountiful City (the “City”) and the County.

D. **WHEREAS** due to unforeseen complications that have risen from working with the property owners and developer, it has become necessary and desirable to amend the Interlocal Agreement dated October 19, 2010 and to modify, amend, and restate it as provided in the following amended sections of the original Interlocal Agreement.

All other sections that appeared in the original Interlocal Agreement remain in full force and effect. These Amended Interlocal Agreement sections, along with the remaining sections of the original Interlocal Agreement not addressed in this document are hereby designated as the official Interlocal Agreement, and hereby supersede the original Interlocal Agreement.

NOW, THEREFORE, the parties hereby stipulate and agree as follows:

1. County’s Agreement and Consent.

b. Agreement and Consent Regarding Payment of Tax Increment to Agency. Pursuant to Utah Code Ann. § 17C-4-201 (2)(b) and § 11-13-215, the County hereby agrees and consents that the Agency shall be paid 40% of the County’s share of the tax increment for the Project Area (the “County Share”) for fifteen (15) consecutive tax years, starting with the first tax year regarding which the Agency requests and receives tax increment from the Project Area, which first tax year shall not be later than tax year 2017. The County’s Share of tax increment paid to the Agency shall be used by the Agency for the purposes set forth in Utah Code Ann. § 17C-4-201(1), for the purpose of providing funds to the Agency to carry out the Project Area Plan, and for the Agency to assist potential developers in offsetting costs and expenses which will be necessary to construct and install certain Municipal Improvements which include but are not limited to the construction and installation of certain public on and off-site improvements for or relating to the Project Area, including sanitary sewer lines, culinary water lines, storm water lines, public roads, curb, gutter, sidewalk and such other improvements as required by the City (the “**Municipal Improvements**”) and other development related costs needed to serve the Project Area. If the Agency receives in less than the specified fifteen (15) years tax increment from the Project Area sufficient to accomplish the purposes set forth above, including but not limited to retiring, paying, or otherwise satisfying all of the related payment obligations of the Agency with regard to the same, including debt service on any bonds issued to finance related costs, then the Agency will cease collecting the County’s Share under this Agreement, the Agency shall give notice thereof to the County and thereafter the County’s Share shall remain with the County.

IN WITNESS WHEREOF, the parties have executed this Agreement on the day specified above.

County: Davis County Commission
a political subdivision of the State of Utah

Attest:

By: _____
P. Bret Millburn
Commission Chair, Davis County

County Clerk

Approved as to form:

Attorney for the Davis County

Agency: REDEVELOPMENT AGENCY OF WEST BOUNTIFUL
CITY,
a municipal agency of the state of Utah

Attest:

By: _____
Ken Romney, Chair
Redevelopment Agency of West Bountiful Board

Cathy Brightwell, Secretary

Approved as to form:

Attorney for Agency

2010-328

INTERLOCAL COOPERATION AGREEMENT

THIS INTERLOCAL COOPERATION AGREEMENT is made and entered into as of the 19th day of October, 2010, by and between the **REDEVELOPMENT AGENCY OF WEST BOUNTIFUL CITY**, a community development and renewal agency created under Utah law (the "Agency"), and **DAVIS COUNTY**, a political subdivision of the State of Utah (the "County") in contemplation of the following facts and circumstances:

A. **WHEREAS**, the Agency was created and organized pursuant to the provisions of the former Utah Neighborhood Development Act, Utah Code Annotated ("UCA"), has operated under the replacement act known as the Utah Redevelopment Agencies Act, UCA § 17A-2-1201 *et seq.* (2000), and currently continues to operate under the provisions of the extant successor statute, the Community Development and Renewal Agencies Act, Title 17C, Chapters 1 through 4, UCA (2006) (the "Act"), and is authorized and empowered thereunder to undertake various activities and actions pursuant to the Act; and

B. **WHEREAS**, the Agency has been formed, among other purposes, to assist West Bountiful City (the "City") in the development of certain properties, the development of which will advance the policies, goals and objectives of the City's general plan; preserve and maintain the natural environment desired by the citizens of the City; contribute to capital improvements which substantially benefit the City; create economic benefits to the City; and improve the public health, safety and welfare of its citizens; and

C. **WHEREAS**, pursuant to the Act, on August 3, 2010 the Agency established the West Bountiful Legacy Community Development Project Area, the boundaries of which are described in Exhibit "A" (the "Project Area"), through adoption of the Community Development Project Area Plan for the West Bountiful Legacy Community Development Project Area (the "Plan"); and

D. **WHEREAS**, the Agency has also adopted the related Project Area Budget to govern the use of tax increment funds within the Project Area and surrounding areas; and

E. **WHEREAS**, the development of the Project Area will require significant public infrastructure costs and expenses in order to develop the Project Area and the Agency desires to assist in providing public infrastructure to spur development of the Project Area and surrounding areas of the community; and

F. **WHEREAS**, pursuant to interlocal agreements with taxing entities the Act authorizes funding of community development project areas and plans, such as the Project Area and Plan, with property tax increment, and Section 17C-4-201 of the Act authorizes a taxing entity to "consent to the [A]gency receiving the taxing entity's tax increment . . . for the purpose of providing funds to carry out a proposed or adopted community development project area plan;" and

G. **WHEREAS**, Section 11-13-215, UCA, also authorizes a taxing entity to share its tax and other revenues with other governmental agencies; and

H. **WHEREAS**, the County is willing to consent that the Agency receive a portion of the County's tax increment revenues attributable to the Project Area in accordance with the terms of this Agreement; and

I. **WHEREAS**, this Agreement is entered into by the Parties pursuant to the authority of applicable State law, including the Act, and the Interlocal Cooperation Act, Title 11, Chapter 13, UCA, as amended (the "Cooperation Act"); and

J. **WHEREAS**, the Agency has retained Lewis Young Robertson & Burningham, Inc. to provide a feasibility analysis of the potential development of the Project Area and confirm the justification of the use of tax increment revenue, and a copy of said analysis is included in the Project Area Plan, Exhibit "B"; and

K. **WHEREAS**, the Agency has requested the City, the County, the School District, and other special service districts/taxing entities to provide tax increment funds for the development of the Project Area by consenting and agreeing that the County, pursuant to the provisions of the Act, remit to the Agency for a specified period of time specified portions of the increased real and personal property tax revenues which will be generated by future development within the Project Area; and

L. **WHEREAS**, the County Commission is the legislative body for the Davis County Library and this agreement includes the taxes levied on behalf of the Davis County Library; any reference herein to the County includes the Davis County Library;

M. **WHEREAS**, the County is willing to consent and agree that the County remit such payments to the Agency in order to permit the Agency to provide assistance for the development of the Project Area; and

N. **WHEREAS**, the Parties desire to set forth their agreement in writing.

NOW, THEREFORE, the Parties hereby stipulate and agree as follows:

1. **County's Agreement and Consent.**

a. **Base Year and Base Taxable Value.** The Parties agree that for purposes of calculation of the County's share of tax increment from the Project Area to be paid by the County to the Agency pursuant to this Agreement, the base year shall be 2010, and the base taxable value shall be the 2010 assessed taxable value of all real and personal property within the Project Area, which base taxable value is subject to adjustment by law in accordance with the provisions of the Act. Based upon review of Davis County and Utah State Tax Commission records, the Parties estimate that the 2010 base taxable value of the Project Area will be approximately \$3,870,232.

b. **Agreement and Consent Regarding Payment of Tax Increment To Agency.** Pursuant to UCA § 17C-4-201(2)(b) and § 11-13-215, the County hereby agrees and consents that the Agency shall be paid 40% of the County's share of the tax increment from the Project Area (the "**County Share**") for fifteen (15) consecutive tax years, starting with the first tax year regarding which the Agency requests and receives tax increment from the Project Area, which first tax year shall not be later than tax year 2014. The County Share of tax increment paid to the Agency shall be used by the Agency for the purposes set forth in UCA § 17C-4-201(1), for the purpose of providing funds to the Agency to carry out the Project Area Plan, and for the Agency to assist potential developers in offsetting costs and expenses which will be necessary to construct and install certain Municipal Improvements which include but are not limited to the construction and installation of certain public on and off-site improvements for or relating to the Project Area, including sanitary sewer lines, culinary water lines, storm water lines, public roads, curb, gutter, sidewalk and such other improvements as required by the City (the "**Municipal Improvements**") and other development related costs needed to serve the Project Area. If the Agency receives in less than the specified fifteen (15) years tax increment from the Project Area sufficient to accomplish the purposes set forth above, including but not limited to retiring, paying, or otherwise satisfying all of the related payment obligations of the Agency with regard to the same, including debt service on any bonds issued to finance related costs, then the Agency will cease collecting the County Share under this Agreement, the Agency shall give notice thereof to the County and thereafter the County Share shall be paid by the County to the County.

c. **Calculation and Payment of Annual Tax Increment.** The calculation of the annual tax increment shall be made as required by UCA § 17C-1-102(44)(a), using the County's then current tax levy rate. The County shall pay directly to the Agency the County Share in accordance with UCA § 17C-4-203 for the 15-year period described in Section 1.b. above.

2. **Agreements with Developers.** The Agency is authorized to enter into an agreement or agreements with the potential developers which shall provide for the payment of certain amounts to potential developers based upon the potential developers' meeting of certain performance measures as outlined in said agreement(s). Such agreement(s) shall be consistent with the terms and conditions of this Agreement, shall require as a condition of the payment to potential developers that the potential developers, or their approved successors in title as owners of property within the Project Area, shall pay any and all taxes and assessments which shall be assessed against such property in accordance with levies made by applicable taxing entities in accordance with the laws of the state of Utah applicable to such levies.

3. **County Collection Costs Excluded.** Any component of real and personal property taxes retained by the County pursuant to law as payment for costs incurred in the collection of real and personal property taxes is excluded from the calculation of tax increment to be paid by the County to the Agency pursuant to this Agreement.

4. **Authority to Bind.** Each Party represents and warrants that the individual executing this Agreement on behalf of such Party is authorized to do so, and, that upon executing this Agreement, this Agreement shall be binding and enforceable in accordance with its terms upon the Party for whom such person is acting.

5. **Further Documents and Acts.** Each of the Parties hereto agrees to cooperate in good faith with the other, and to execute and deliver such further documents and perform such other acts as may be reasonably necessary or appropriate to consummate and carry into effect the transactions contemplated under this Agreement.

6. **Notices.** Any notice, request, demand, consent, approval or other communication required or permitted hereunder or by law shall be validly given or made only if in writing and sent by facsimile transmission to the facsimile number indicated, or delivered to an officer or duly authorized representative of the other Party in person or by Federal Express, private commercial delivery or courier service for next business day delivery, or by United States mail, duly certified or registered (return receipt requested), postage prepaid, and addressed to the Party for whom intended, as follows:

If to County: Davis County
 Attn: County Commission Chair
 28 E. State St.
 PO Box 618
 Farmington, UT 84025
 Facsimile: (801) 451-3202

If to Agency: The Redevelopment Agency of West Bountiful City
 Attn: Board Chair
 550 North 800 West
 West Bountiful, UT 84087
 Facsimile: (801) 381-1872

Any Party may from time to time, by written notice to the others as provided above, designate a different address which shall be substituted for that specified above. Notice sent by mail shall be deemed served or delivered seventy-two (72) hours after mailing. Notice by any other method shall be deemed served or delivered upon actual receipt at the address or facsimile number listed above.

7. **Entire Agreement.** This Agreement and its exhibits constitute the entire agreement between the Parties hereto pertaining to the subject matter hereof, and the final, complete and exclusive expression of the terms and conditions

thereof. All prior agreements, representations, negotiations and understandings of the Parties hereto, oral or written, express or implied, are hereby superseded and merged herein.

8. **No Third Party Benefit.** The Parties do not intend to confer any benefit hereunder on any person, firm or corporation other than the Parties hereto. There are no intended third Party beneficiaries to this Agreement.

9. **Construction.** Headings at the beginning of each paragraph and subparagraph are solely for the convenience of the Parties and are not a part of the Agreement. Whenever required by the context of this Agreement, the singular shall include the plural and the masculine shall include the feminine and vice versa. Unless otherwise indicated, all references to paragraphs and subparagraphs are to this Agreement. In the event the date on which any of the Parties is required to take any action under the terms of this Agreement is not a business day, the action shall be taken on the next succeeding business day.

10. **Partial Invalidity.** If any term or provision of this Agreement or the application thereof to any person or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Agreement, or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each such term and provision of this Agreement shall be valid and shall be enforced to the fullest extent permitted by law.

11. **Amendments.** No addition to or modification of any provision contained in this Agreement shall be effective unless fully set forth in writing executed by each of the Parties hereto.

12. **Waivers.** No waiver of any breach of any covenant or provision herein contained shall be deemed a waiver of any preceding or succeeding breach thereof or of any other covenant or provision herein contained. No extension of time for performance of any obligation or act shall be deemed an extension of the time for performance of any other obligation or act.

13. **Governing Law.** This Agreement and the exhibits attached hereto shall be governed by and construed under the laws of the State of Utah. In the event of any dispute hereunder, it is agreed that the sole and exclusive venue shall be in a court of competent jurisdiction in Davis County, Utah, and the Parties hereto agree to submit to the jurisdiction of such court.

14. **Declaration of Invalidity.** In the event that a court of competent jurisdiction declares that the County cannot consent that the County pay, or declares that the County cannot pay, and/or that the Agency cannot receive, payments of the tax increment as contemplated by this Agreement, declares that the Agency cannot pay tax increment to the potential developers, or takes any other action which has the effect of eliminating or reducing the payments of tax increment received by the Agency, the Agency's obligation to pay the tax increment payments to the potential developers shall be reduced or eliminated accordingly. The Agency and the County agree to take such steps as are reasonably required to prevent the payment and/or receipt of the subject tax increment from being declared invalid.

15. **No Separate Legal Entity.** No separate legal entity is created by this Agreement.

16. **Assignment.** No Party may assign its rights, duties or obligations under this Agreement without the prior written consent first being obtained from all Parties.

17. **Incorporation of Recitals.** The recitals set forth above are hereby incorporated by reference as part of this Agreement.

18. **Interlocal Cooperation Act.** In satisfaction of the requirements of the Cooperation Act in connection with this Agreement, the Parties agree as follows:

- a. This Agreement shall be authorized and adopted by resolution of the legislative body or governing board of each Party pursuant to and in accordance with the provisions of Section 11-13-202.5 of the Cooperation Act;
- b. This Agreement shall be reviewed as to proper form and compliance with applicable law by a duly authorized attorney on behalf of each Party pursuant to and in accordance with the provisions of Section 11-13-202.5(3) of the Cooperation Act;
- c. A duly executed original of this Agreement shall be filed immediately with the keeper of records of each Party pursuant to Section 11-13-209 of the Cooperation Act;
- d. The Chair of the Agency and the Chair of the County Commission are hereby designated the administrators for all purposes of the Cooperation Act, pursuant to Section 11-13-207 of the Cooperation Act; and
- e. The term of this Agreement shall commence on the date of full execution of this Agreement by both Parties and shall continue through the date on which all of the County Share for the 15-year period referred to above has been paid to and disbursed by the Agency as provided for herein, but in any event unless amended this Agreement shall terminate no later than January 1, 2032;
- f. Immediately after execution of this Agreement by both Parties, the Agency shall cause to be published on behalf of both Parties a notice regarding this Agreement pursuant to Section 11-13-219 of the Cooperation Act.
- g. This Agreement makes no provision for the Parties acquiring, holding and disposing of real and personal property used in the joint undertaking as such action is not contemplated as part of this Agreement nor part of the undertaking. Any such provision would be outside the parameters of the current undertaking.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the day specified above.

[SIGNATURES FOLLOW]

County: Davis County Commission
a political subdivision of the State of Utah

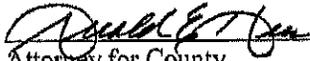
Attest:


Clerk

By: 
Its: Chair

Attorney Review for the County:

The undersigned, as counsel for the County, has reviewed the foregoing Interlocal Agreement and finds it to be in proper form and in compliance with applicable state law.


Attorney for County

Agency: THE REDEVELOPMENT AGENCY OF WEST BOUNTIFUL CITY
a political subdivision of the State of Utah

Attest:

By: See Page 7
Ken Romney
Its: Chair

Secretary

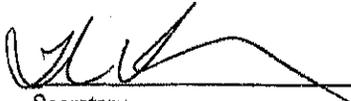
Attorney Review for the Agency:

The undersigned, as counsel for the Redevelopment Agency of West Bountiful City, has reviewed the foregoing Interlocal Agreement and finds it to be in proper form and in compliance with applicable state law.

Attorney for Redevelopment Agency of
West Bountiful City

Agency: THE REDEVELOPMENT AGENCY OF WEST BOUNTIFUL CITY
a political subdivision of the state of Utah

Attest:


Secretary

By:


Ken Romney
City Chair



Attorney Review for the Agency:

The undersigned, as counsel for the Redevelopment Agency of West Bountiful City, has reviewed the foregoing Interlocal Agreement and finds it to be in proper form and in compliance with applicable state law.

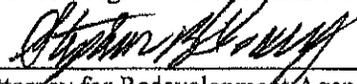

Attorney for Redevelopment Agency of
West Bountiful City

EXHIBIT "A"
TO
INTERLOCAL AGREEMENT

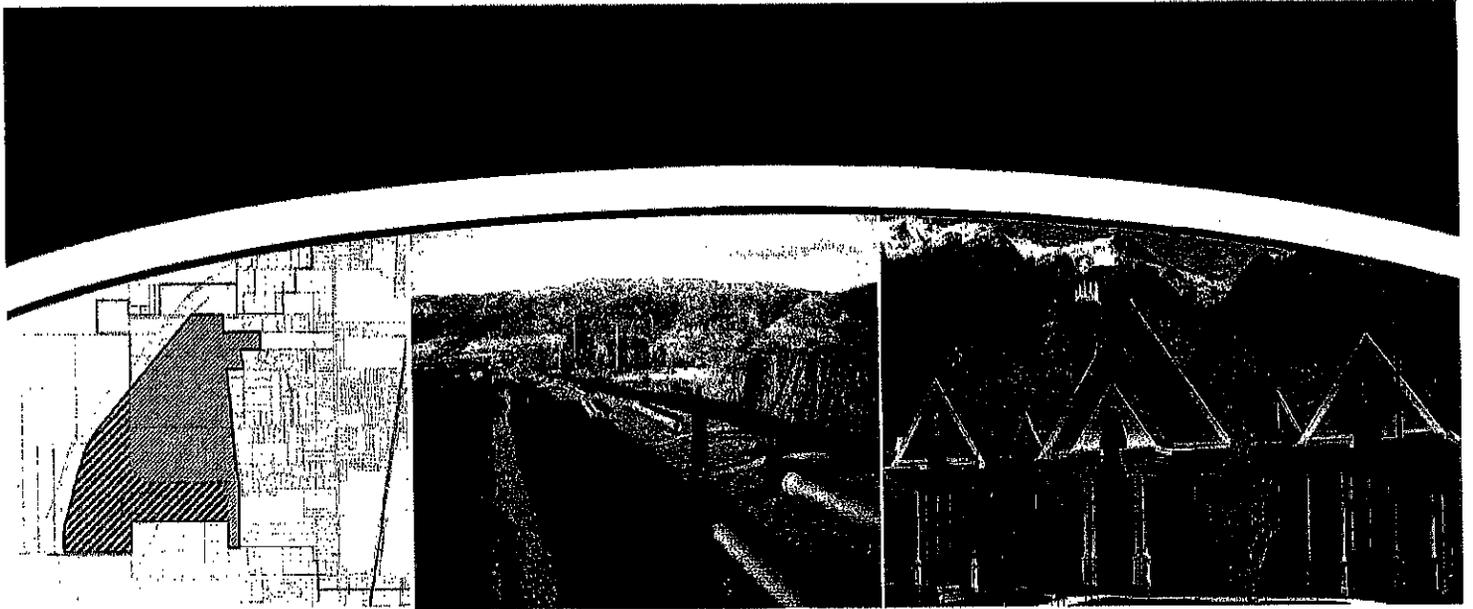
Legal Description of the Project Area

The following described real property is located in Davis County, Utah:

A parcel of land located in the Southeast and Southwest Quarters of Section 14, Southeast and Northeast Quarters of Section 22, Northeast, Southwest and Northwest Quarters of Section 23 Township 2 North Range 1 West Salt Lake Base and Meridian and being more particularly described as follows:

Beginning at point North 0° 05' 15" East 761.31 from the Southeast Corner of Section 22 Township 2 North Range 1 West Salt Lake Base and Meridian and running thence North 0° 05' 15" East 179.00 feet; thence North 90° 00' 00" West 231.00 feet; thence North 0° 05' 15" East 379.60 feet; thence North 90° 00' 00" East 231.00 feet; thence North 0° 05' 15" East 1318.09 feet along the Section Line to the Section Corner; thence South 89° 56' 55" West 1454.54 feet along the Section Line to the west Right of Way line of the Legacy Highway and said point being located on a 2285.76 foot radius curve to the right (Chord Bearing North 31° 31' 45" East Chord Length 705.15 feet); thence (1) 707.98 feet along the arc of said curve; thence (2) North 40° 28' 06" East 1683.83 feet to the north Right of Way line of 1200 North Street; thence along said Right of Way line North 89° 56' 26" East 1230.27 feet; thence South 01° 06' 38" West 60.02 feet; thence South 05° 00' 46" East 394.47 feet along the west boundary of Parcel 06-027-0086; thence North 89° 59' 41" East 174.47 feet; thence North 0° 37' 03" West 15.85 feet; thence South 89° 52' 30" East 712.06 feet; thence South 0° 05' 53" West 412.93 feet; thence South 89° 31' 43" West 475.13 feet; thence South 10° 24' 12" East 470.11 feet; thence North 88° 41' 44" West 417.49 feet; thence South 04° 52' 55" East 1066.03 feet; thence South 04° 33' 58" East 320.18 feet; thence South 0° 24' 54" East 27.54 feet to a monument located in the 400 North and 1450 West Streets intersection; thence South 04° 55' 56" East 1010.43 feet; thence South 05° 02' 17" East 114.21 feet to a monument located in the Millbridge Lane and 1450 West Streets intersection; thence North 89° 57' 03" East 41.08 feet to a point on the Section 23 Quarter Section line; thence South 0° 02' 57" East 1755.59 feet along said Quarter Section to a point on the West Bountiful City boundary; thence following the City boundary the following three (3) courses (1) North 89° 52' 57" West 265.33 feet; thence (2) North 0° 04' 22" East 618.07 feet; thence (3) South 89° 59' 27" West 2376.69 feet to the point of beginning.

Parcel contains 320.40 acres more or less.



**WEST BOUNTIFUL LEGACY COMMUNITY
DEVELOPMENT PROJECT AREA**

PROJECT AREA PLAN

WEST BOUNTIFUL REDEVELOPMENT AGENCY

ADOPTED VERSION: AUGUST 3, 2010



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INTRODUCTION

The West Bountiful Redevelopment Agency (the "Agency"), following thorough consideration of the needs and desires of the West Bountiful City (the "City") and its residents, as well as the City's capacity for new development, has carefully crafted this Draft Project Area Plan (the "Plan") for the West Bountiful Legacy Community Development Project Area #2009-01 (the "Project Area"). This Plan is the end 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 on the northeastern side of the new 500 South Interchange with Legacy Highway. 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. 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.

The Project is being undertaken as a community development project pursuant to certain provisions of Chapters 1 and 4 of the Utah Community Development and Renewal Agencies 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 1: DESCRIPTION OF COMMUNITY DEVELOPMENT PROJECT AREA

The Project Area lies within the boundaries of the City and also includes property in unincorporated Davis County (the "County") and is located on the southwestern portion of the City adjacent to Legacy Highway. In accordance with 17C-1-204, the County adopted Resolution 2010-02 which authorized the City and Agency to include certain unincorporated County parcels within the Project Area.

This area in particular serves as a gateway to the community and receives significant vehicle traffic on a daily basis which creates both opportunity and increased service demand. The property encompasses approximately 320.40 acres of land of which the major parcels are listed in **TABLE 1: PROPERTY DESCRIPTION**.

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

Table 1: Property Description

Owner	Location	Parcel ID	Acres
DEVEREAUX, TERRY & ANNA	County	6:033:0004	0.50
PUTNAM, MARVIN OWEN & BONNIE G	County	6:033:0005	0.81
DEMAS, MICHAEL A & SUSAN F--TRUSTEES	County	6:033:0027	1.00
SIMMONDS, JOHN R & SHARRAE L	County	6:033:0025	1.01
WEST BOUNTIFUL CITY	City	6:032:0079	2.11
DEVEREAUX, IDA V AND LARSEN, CATHERINE V - TRUSTEES	County	6:033:0026	3.00
WEST BOUNTIFUL CITY	City	6:192:0041	4.11
UTAH POWER & LIGHT COMPANY	County	6:031:0008	4.74
DMC HOLDINGS	City	6:031:0012	5.30
UTAH POWER & LIGHT CO	County	6:033:0002	5.81
PUTNAM, PAUL K & MERLINE B - TRUSTEES - ETAL	County	6:033:0006	6.36
UTAH POWER & LIGHT COMPANY	City	6:031:0006	9.27
UTAH DEPARTMENT OF TRANSPORTATION	City	6:031:0029	10.37
SECURITY INVESTMENT LTD	City	6:033:0008	10.90
DIUMENTI, GEORGE S. AND ASHTON, NEENA AND SILVER, PENNY	County	6:030:0034	15.39
WEST BOUNTIFUL CITY	City	6:031:0014	17.90
NORD INVESTMENT COMPANY A LIMITED PARTNERSHIP - ETAL-	City	6:031:0019	19.50
GENERAL ELECTRIC CAPITAL AUTO AUCTIONS, INC	City	6:033:0009	20.86
DEVEREAUX, IDA V AND LARSEN, CATHERINE V - TRUSTEES	County	6:033:0024	25.80
SECURITY INVESTMENT LTD	City	6:030:0012	23.13
DIUMENTI, GEORGE S II-TRUSTEE-ETAL	County	6:031:0007	28.97
DMC HOLDINGS	City	6:031:0023	51.69
Total			268.63

SECTION 2: PROJECT AREA CHARACTERISTICS AND HOW THEY WILL BE AFFECTED BY COMMUNITY DEVELOPMENT

LAND USES IN THE PROJECT AREA

Prior to development, the Project Area consisted primarily of vacant, undeveloped land with two exceptions. The first exception is the equestrian center located on the northwestern portion of the Project Area and the Auto Auction located on the southwestern portion of the Project Area (collectively represents less than 25% of the Project Area). Internal roads needed to access the Project Area have not yet been constructed, but will be necessary in order to accomplish the objectives of the Plan. Roadways external to the Project Area provide access to the Auto Auction and equestrian center. Other utilities necessary for development (water, sewer, electricity, natural gas, communication, etc) will also need to be provided throughout the Project Area in order to accommodate the development objectives contemplated in this Project Area Plan.

The Project Area is zoned BU (Blended Use) which contemplates the Southwest portion of the Project Area to be developed for dining establishments excluding fast food, personal services, professional/business office complexes, research/business/campus facilities, general retail, open space, and entertainment facilities. The Northeast portion of the Project Area under this zone is envisioned to include single family detached units (1 unit/acre), equestrian center and associated facilities, open space, trails, recreation facilities, and other rural facilities. All uses in the BU zone are subject to review by the City Planning Commission and City Council. Land uses within the Project Area will be those uses permitted, either absolutely or conditionally, by the City's Zoning Ordinance Book, subject to limitations imposed by "overlay" restrictions, if any. Any zoning change or amendment necessary to permit the successful development contemplated by this Plan shall be undertaken in accordance with the requirements of the City's Code and all other applicable laws including all goals and objectives in the City's General Plan.

LAYOUT OF PRINCIPAL STREETS IN THE PROJECT AREA

There are currently no City-owned roadways within the Project Area. Several roadways stub at or near the boundaries of the Project Area but do not substantially extend within the Project Area. The anticipated layout of principal streets within the Project Area will be guided as future development occurs. The Agency anticipates that the development will require several new access roadways and improvements to provide access to the Project Area.

POPULATION IN THE PROJECT AREA

The Project Area was laid out in order to create the least amount of disruption to existing commercial and residential structures. Currently, there are no existing residences within the Project Area. It is anticipated that as the Project Area develops that approximately 70 residential units could potential develop in this Project Area. The population in the City could increase by as much as 251 people.¹

BUILDING INTENSITIES IN THE PROJECT AREA

There are two commercial developments currently within the Project Area. The first is the Universal Equestrian Center and the second is facilities associated with Utah Auto Auctions Inc. At build-out it is anticipated that there will be a maximum of 70 single family detached residential units, approximately 450,000 square feet of retail development, 565,000 square feet of light industrial or business park

¹ CALCULATED USING THE 2000 CENSUS BUREAU'S 3.59 PERSONS PER HOUSEHOLD FOR THE CITY.



facilities, 450,000 square feet of Class A office space, and the remaining 30% of the area to be open space, roadways, trails, etc.

SECTION 3: STANDARDS THAT WILL GUIDE COMMUNITY DEVELOPMENT

DEVELOPMENT OBJECTIVES

The Agency and City desire to maintain a high-quality development adjacent to the new Legacy Highway. Because the Project Area is primarily undeveloped land and has a high-development potential, the Agency and City desire to guide development in order to maintain the rural nature of the City, provide an increased availability for quality jobs to enter the City and County, and to ensure development standards blend harmoniously with the character of the new Legacy Highway.

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 code of the City; (3) other applicable building codes and ordinances of the City; (4) Planning Commission review and recommendations; (5) 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 shall have the right to approve the design and construction documents of all development within the Project Area to ensure that all development within the Project Area is consistent with this Project Area Plan. The City shall notify the Agency of all requests for (1) zoning changes; (2) design approval; (3) site plan approval; (4) building permits within the Project Area. Projects within the Project Area shall be implemented as approved by the Agency and the City.

SECTION 4: HOW THE PURPOSES OF THE STATE LAW WOULD BE ATTAINED BY COMMUNITY DEVELOPMENT

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. Without the assistance from the Agency, it is likely that the land within the Project Area would develop in a modular fashion which may or may not blend harmoniously with the rural nature of the community and the high-quality construction standards and character of the Legacy Highway.

SECTION 5: HOW THE PLAN IS CONSISTENT WITH THE COMMUNITY'S GENERAL PLAN

This Plan and the development contemplated thereby conform to the City's General Plan in the following respects:

ZONING ORDINANCES

Any development contemplated within the Project Area shall conform to Section 2.4 - Future Land Use Plan of the West Bountiful City General Plan 2006-2026. Additionally, any development must conform to Chapter 17.26 - Blended Use Zone, or any subsequent amended thereto, of the City's Zoning Ordinance Book.

BUILDING CODES

The Project will conform to all building codes that are currently imposed by the City and Davis County.

PLANNING COMMISSION

The Planning Commission will review any future development proposals contemplated in the Project Area and make such recommendation thereon to the City Council as may be needed to facilitate development in the Project Area.

SECTION 6: DESCRIPTION OF THE SPECIFIC PROJECTS THAT ARE THE OBJECT OF THE PROPOSED COMMUNITY DEVELOPMENT

As described above, the development within the Project Area will consist of such facilities as industrial/business park, retail, office, and residential development. The contemplated development will ensure the highest and best use of the land from the perspective of the City and Agency Officials. The City and Agency do not currently have a specific, detailed development or specific developer in mind for the Project Area. The purpose of this Project Area Plan is to set forth the concepts, criteria, and development framework for the area so that future development will occur into the highest and best use.

SECTION 7: WAYS IN WHICH PRIVATE DEVELOPERS WILL BE SELECTED TO UNDERTAKE THE COMMUNITY DEVELOPMENT

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, edcUtah, and/or from other such references.

The City and Agency will ensure that all development conforms with this plan and is approved by the City Planning Commission and City Council. 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, appraisals reports, etc.

SECTION 8: REASONS FOR THE SELECTION OF THE PROJECT AREA

The Agency selected the Project Area primarily as a result of three factors: first, the high potential for development of this undeveloped area near a major interchange compelled the City and Agency to guide future development through both the planning process and through a financial process through the use of tax increment; second, the Area affords an immediate opportunity to strengthen the economic base of the communities and taxing entities within Davis County, broaden and diversify the tax base, and promote the development of job growth and goods and services to residents of Davis County; third, the Project Area serves as an entranceway to Davis County from the south for traffic traveling along Legacy Highway. This entranceway provides the opportunity to beautify and enhance the entrance to the community and provide a positive impression of Davis County to all who travel along Legacy Highway.

The specific boundaries of the Project Area were set after a review of the area by members of the Agency staff. The contemplated plan will not only result in a welcome, attractive, and conducive addition to the City, but will stimulate economic development within the southern part of the County and in promoting a sustainable development.

SECTION 9: DESCRIPTIONS OF THE PHYSICAL, SOCIAL AND ECONOMIC CONDITIONS EXISTING IN THE AREA

The Project Area consists of approximately 346.5 acres on adjacent to the Legacy Highway. There are presently only two developments within the Project Area that account for less than 25% of the total area. The remainder of the Project Area consists of agricultural land that has contributed to the rural atmosphere of the community. The contemplated allowable uses within the northern portion of the Project Area near the equestrian center are such that the rural atmosphere will be maintained in that area with such uses as large lot residential, trail systems, and equestrian-related amenities. The equestrian center provides some economic benefit to the area which will be increased through the development contemplated through this Project Area plan.

The Auto Auction generates some economic benefit the City and surrounding communities. The development contemplated in the southern portion of the Project Area will allow for Class A office space, a business campus or a light industrial complex, and some retail/entertainment amenities. When completed, the Project will provide substantial economic, social and physical benefit to the residents of the City including new additions to the City's trail and park system.

SECTION 10: DESCRIPTIONS OF ANY TAX INCENTIVES OFFERED TO PRIVATE ENTITIES FOR FACILITIES LOCATED IN THE PROJECT AREA

Tax increment arising from the development of the Project shall be used for public infrastructure improvements, Agency requested improvements and upgrades, both off-site and on-site improvements, land incentives, desirable Project Area improvements, and other items as approved by the Agency. Subject to provisions of the Act, the Agency may agree to pay for eligible costs and other items from taxes for any period of time the Agency may deem to be appropriate under the circumstances.

The following represents the total estimated sources and uses of the tax increment from participating entities.

Table 2: Sources of Tax Increment

Entity	PERCENTAGE	LENGTH	AMOUNT
WEST BOUNTIFUL CITY	50.00%	15 Years	\$ 1,060,891
DAVIS COUNTY	50.00%	15 Years	1,615,865
DAVIS COUNTY SCHOOL DISTRICT	50.00%	15 Years	5,456,228
WEBER BASIN WATER CONSERVANCY DISTRICT	50.00%	15 Years	144,109
DAVIS COUNTY MOSQUITO ABATEMENT DISTRICT	50.00%	15 Years	71,288
SOUTH DAVIS SEWER IMPROVEMENT DISTRICT	50.00%	15 Years	186,269
SOUTH DAVIS REC. DISTRICT	50.00%	15 Years	272,888
DAVIS COUNTY LIBRARY	50.00%	15 Years	266,756
TOTAL SOURCES OF TAX INCREMENT FUNDS			\$ 9,074,295

Table 3: Use of Tax Increment

Uses	AMOUNT
PUBLIC INFRASTRUCTURE WITHIN CDA (ROADS, UTILITIES, ETC)	\$ 8,166,865
DEVELOPER INCENTIVE FUND	453,715
CDA ADMINISTRATION @ 5%	453,715
TOTAL USES OF TAX INCREMENT FUNDS	\$ 9,074,295

SECTION 11: ANALYSIS OF THE ANTICIPATED PUBLIC BENEFIT TO BE DERIVED FROM THE COMMUNITY DEVELOPMENT AREA

The City commissioned Lewis Young Robertson & Burningham, Inc. ("LYRB") to perform a cost/benefit analysis relating to the Project. LYRB found that all government entities received a positive public benefit from the development of the Project.

The following tables represent a summary of the cost/benefit analysis for the Project. Further detail is provided in Appendix B.

Table 4: Summary of Net Property Tax Benefit to Taxing Entities

Entity	Incremental Revenues			Total Incremental Revenues
	Property Tax	Sales Tax	Franchise Taxes	
West Bountiful City	\$2,121,781	\$4,249,844	\$3,229,014	\$9,600,640
Davis County	3,231,731	708,307	-	\$3,940,038
Davis County School District	10,912,457	-	-	\$10,912,457
Weber Basin Water Conservancy District	288,219	-	-	\$288,219
Davis County Mosquito Abatement District	142,576	-	-	\$142,576
South Davis County Sewer Improvement District	372,538	-	-	\$372,538
South Davis Recreation District	545,776	-	-	\$545,776
County Library	833,512	-	-	\$833,512
State of Utah	-	7,989,707	-	\$7,989,707
Totals	\$18,748,590	\$12,947,859	\$3,229,014	\$34,925,462

Entity	Incremental Expenditures				Total Incremental Expenditures	Net Incremental Benefit
	CDA Budget	General Government	Public Works	Public Safety		
West Bountiful City	\$1,080,891	\$2,238,445	\$1,320,360	\$4,115,606	\$8,735,302	\$865,338
Davis County	1,615,865	-	-	-	\$1,615,865	2,324,173
Davis County School District	5,456,228	-	-	-	\$5,456,228	5,456,228
Weber Basin Water Conservancy District	144,109	-	-	-	\$144,109	144,109
Davis County Mosquito Abatement District	71,288	-	-	-	\$71,288	71,288
South Davis County Sewer Improvement District	186,269	-	-	-	\$186,269	186,269
South Davis Recreation District	272,888	-	-	-	\$272,888	272,888
County Library	266,756	-	-	-	\$266,756	266,756
State of Utah	-	-	-	-	\$-	7,988,707
Totals	\$9,074,295	\$2,238,445	\$1,320,360	\$4,115,606	\$16,748,706	\$17,575,757

SECTION 12: INCLUSION OF FUTURE PROPERTIES FROM ADJOINING CDAS

The Agency in conjunction with the Woods Cross Redevelopment Agency is creating a joint CDA (the "Joint CDA") that will abut this Project Area. The Joint CDA contains properties within West Bountiful City, Woods Cross City, and unincorporated County. It is the intent of both Agencies to create the Joint CDA in such a manner that when development occurs in the Joint CDA and services need to be provided to the property in the Joint CDA, specific properties in the Joint CDA will be annexed into each respective City.

It is the intent of this plan to allow the transfer of such properties ("Transferred Property") from the Joint CDA to this CDA at the time properties in the Joint CDA are annexed into West Bountiful City. This Transferred Property will then become part of this CDA and will be governed and treated as if they had always been included in this plan. A formal plan amendment may be required at that time.

APPENDIX A: MAP AND LEGAL DESCRIPTION

**COMMUNITY DEVELOPMENT AREA
WEST BOUNTIFUL AND JOINT CDA MAP**



REVISED 7/1/10

The following described real property is located in Davis County, Utah:

A parcel of land located in the Southeast and Southwest Quarters of Section 14, Southeast and Northeast Quarters of Section 22, Northeast, Southwest and Northwest Quarters of Section 23 Township 2 North Range 1 West Salt Lake Base and Meridian and being more particularly described as follows:

Beginning at point North $0^{\circ}05'15''$ East 761.31 from the Southeast Corner of Section 22 Township 2 North Range 1 West Salt Lake Base and Meridian and running thence North $0^{\circ}05'15''$ East 179.00 feet; thence North $90^{\circ}00'00''$ West 231.00 feet; thence North $0^{\circ}05'15''$ East 379.60 feet; thence North $90^{\circ}00'00''$ East 231.00 feet; thence North $0^{\circ}05'15''$ East 1318.09 feet along the Section Line to the Section Corner; thence South $89^{\circ}56'55''$ West 1454.54 feet along the Section Line to the west Right of Way line of the Legacy Highway and said point being located on a 2285.76 foot radius curve to the right (Chord Bearing North $31^{\circ}31'45''$ East Chord Length 705.15 feet); thence (1) 707.98 feet along the arc of said curve; thence (2) North $40^{\circ}28'06''$ East 1683.83 feet to the north Right of Way line of 1200 North Street; thence along said Right of Way line North $89^{\circ}56'26''$ East 1230.27 feet; thence South $01^{\circ}06'38''$ West 60.02 feet; thence South $05^{\circ}00'46''$ East 394.47 feet along the west boundary of Parcel 06-027-0086; thence North $89^{\circ}59'41''$ East 174.47 feet; thence North $0^{\circ}37'03''$ West 15.85 feet; thence South $89^{\circ}52'30''$ East 712.06 feet; thence South $0^{\circ}05'53''$ West 412.93 feet; thence South $89^{\circ}31'43''$ West 475.13 feet; thence South $10^{\circ}24'12''$ East 470.11 feet; thence North $88^{\circ}41'44''$ West 417.49 feet; thence South $04^{\circ}52'55''$ East 1066.03 feet; thence South $04^{\circ}33'58''$ East 320.18 feet; thence South $0^{\circ}24'54''$ East 27.54 feet to a monument located in the 400 North and 1450 West Streets intersection; thence South $04^{\circ}55'56''$ East 1010.43 feet; thence South $05^{\circ}02'17''$ East 114.21 feet to a monument located in the Millbridge Lane and 1450 West Streets intersection; thence North $89^{\circ}57'03''$ East 41.08 feet to a point on the Section 23 Quarter Section line; thence South $0^{\circ}02'57''$ East 1755.59 feet along said Quarter Section to a point on the West Bountiful City boundary; thence following the City boundary the following three (3) courses (1) North $89^{\circ}52'57''$ West 265.33 feet; thence (2) North $0^{\circ}04'22''$ East 618.07 feet; thence (3) South $89^{\circ}59'27''$ West 2376.69 feet to the point of beginning.

Parcel contains 320.40 acres more or less.



APPENDIX B: COST BENEFIT ANALYSIS

WEST BOUNTIFUL LEGACY CDA

Community Development Area ("CDA") 2009

Table B.1

Summary of Cost-Benefit Analysis

Entity	Property Tax	Sales Tax	Franchise Taxes	Total Incremental Revenues
West Bountiful City	\$ 2,121,781	\$ 4,249,844	\$ 3,229,014	\$ 9,600,640
Davis County	3,231,731	708,307	-	3,940,038
Davis County School District	10,912,457	-	-	10,912,457
Weber Basin Water Conservancy District	288,219	-	-	288,219
Davis County Mosquito Abatement District	142,576	-	-	142,576
South Davis County Sewer Improvement District	372,538	-	-	372,538
South Davis Recreation District	545,776	-	-	545,776
County Library	533,512	-	-	533,512
State of Utah	-	7,989,707	-	7,989,707
Totals	\$ 19,999,594	\$ 12,947,858	\$ 3,229,014	\$ 36,176,466

Entity	CDA Budget	General Government	Public Works	Public Safety	Total Incremental Expenditures	Net Incremental Benefit
West Bountiful City	\$ 1,060,891	\$ 2,238,445	\$ 1,320,360	\$ 4,115,606	\$ 8,735,302	\$ 865,338
Davis County	1,615,865	-	-	-	1,615,865	2,324,173
Davis County School District	5,456,228	-	-	-	5,456,228	5,456,228
Weber Basin Water Conservancy District	144,109	-	-	-	144,109	144,109
Davis County Mosquito Abatement District	71,288	-	-	-	71,288	71,288
South Davis County Sewer Improvement District	186,269	-	-	-	186,269	186,269
South Davis Recreation District	272,888	-	-	-	272,888	272,888
County Library	266,756	-	-	-	266,756	266,756
State of Utah	-	-	-	-	-	7,989,707
Totals	\$ 10,797,296	\$ 2,238,445	\$ 1,320,360	\$ 4,115,606	\$ 16,471,705	\$ 19,704,761

WEST BOUNTIFUL LEGACY CDA

Community Development Area (CDA) 2009

Table B.2

Cost/Benefit Summary (all entities): Multi-year Budget Projections

Fiscal Year	2009-2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	TOTALS	
Property Tax	34,116	37,052	193,788	297,894	483,512	905,037	1,347,553	1,674,893	1,733,848	1,733,848	1,733,848	1,854,979	1,977,159	1,926,926	1,936,892	1,946,458	18,148,580	10,985,036	
Sales Tax (Local Entities)	39,890	37,697	148,376	261,930	399,800	428,089	477,139	527,169	569,472	569,472	619,142	671,281	691,419	712,162	733,526	755,532	755,532	12,947,859	4,396,208
Telephone Tax	129	347	724	1,077	1,813	2,861	3,851	4,594	4,838	4,838	5,082	5,332	5,586	5,875	5,765	5,655	59,588	32,666	
Energy, Sales & Use Tax (Natural Gas)	991	2,851	5,436	10,592	18,656	31,694	49,093	59,789	66,428	74,909	84,348	94,638	103,378	112,885	122,824	133,411	133,411	430,361	
Energy Sales and Use Tax (Electric)	2,492	5,935	15,492	27,551	50,447	82,239	130,275	167,433	188,562	212,040	238,110	267,040	267,040	289,834	314,193	340,715	2,340,935	1,372,579	
TOTAL REVENUES																			
Estimated CDA Budget	17,058	46,026	95,699	148,947	248,756	462,519	673,776	837,447	866,928	866,928	896,938	927,480	958,579	963,453	963,348	973,229	9,074,285	5,494,518	
General Government Services	3,182	8,787	19,055	30,148	51,479	97,237	149,124	190,909	203,558	216,924	231,942	231,942	246,950	254,619	263,587	272,664	2,236,445	1,365,173	
Public Works Services	1,865	5,183	11,240	17,763	30,365	57,385	87,982	112,619	120,070	127,954	136,281	145,075	150,789	155,478	160,960	160,960	1,320,369	798,149	
Public Safety Services	5,811	16,156	35,034	55,431	94,948	178,780	274,180	351,006	374,292	388,536	424,794	452,204	452,204	468,143	484,631	501,687	4,116,606	2,456,868	
TOTAL EXPENDITURES																			

Note 1: Impact Fee Revenues are not included as they are calculated to offset the capital improvements related to growth which are also excluded from the Expenditures.

WEST BOUNTIFUL LEGACY CDA

Community Development Area (CDA) 2009

Table B.3

Community Development (includes all development) YTD

Category	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	Total
Commercial Development	17,415,442	2,257	14,824	24,274	43,828	67,444	179,825	19,477	20,117	21,027	21,478	247,784
Residential Development	15,152,000	585	7,458	5,814	7,910	8,780	11,188	14,791	14,791	14,791	24,646	26,100
Public Safety	0	0	0	0	0	0	0	0	0	0	0	0
Community Development	32,567,442	2,842	22,282	30,088	51,738	76,224	191,013	34,268	34,908	35,818	46,116	508,884
Total	32,567,442	2,842	22,282	30,088	51,738	76,224	191,013	34,268	34,908	35,818	46,116	508,884

ASSUMPTIONS:

Cost per sq. foot (commercial)	2009	2010
Commercial Development	\$174.15	\$174.15
Residential Development	\$151.52	\$151.52
Public Safety	\$0.00	\$0.00
Community Development	\$163.89	\$163.89
Total	\$163.89	\$163.89

ASSUMPTIONS:

Cost per sq. foot (commercial)	2009	2010
Commercial Development	\$174.15	\$174.15
Residential Development	\$151.52	\$151.52
Public Safety	\$0.00	\$0.00
Community Development	\$163.89	\$163.89
Total	\$163.89	\$163.89

Map 5 - Sales, North County
Map 6 - Sales, North County (includes all development) YTD

Category	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	Total
Commercial Development	17,415,442	2,257	14,824	24,274	43,828	67,444	179,825	19,477	20,117	21,027	21,478	247,784
Residential Development	15,152,000	585	7,458	5,814	7,910	8,780	11,188	14,791	14,791	14,791	24,646	26,100
Public Safety	0	0	0	0	0	0	0	0	0	0	0	0
Community Development	32,567,442	2,842	22,282	30,088	51,738	76,224	191,013	34,268	34,908	35,818	46,116	508,884
Total	32,567,442	2,842	22,282	30,088	51,738	76,224	191,013	34,268	34,908	35,818	46,116	508,884

ASSUMPTIONS:

Cost per sq. foot (commercial)	2009	2010
Commercial Development	\$174.15	\$174.15
Residential Development	\$151.52	\$151.52
Public Safety	\$0.00	\$0.00
Community Development	\$163.89	\$163.89
Total	\$163.89	\$163.89

ASSUMPTIONS:

Cost per sq. foot (commercial)	2009	2010
Commercial Development	\$174.15	\$174.15
Residential Development	\$151.52	\$151.52
Public Safety	\$0.00	\$0.00
Community Development	\$163.89	\$163.89
Total	\$163.89	\$163.89

Map 7 - Sales, North County
Map 8 - Sales, North County (includes all development) YTD

Category	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	Total
Commercial Development	17,415,442	2,257	14,824	24,274	43,828	67,444	179,825	19,477	20,117	21,027	21,478	247,784
Residential Development	15,152,000	585	7,458	5,814	7,910	8,780	11,188	14,791	14,791	14,791	24,646	26,100
Public Safety	0	0	0	0	0	0	0	0	0	0	0	0
Community Development	32,567,442	2,842	22,282	30,088	51,738	76,224	191,013	34,268	34,908	35,818	46,116	508,884
Total	32,567,442	2,842	22,282	30,088	51,738	76,224	191,013	34,268	34,908	35,818	46,116	508,884

ASSUMPTIONS:

Cost per sq. foot (commercial)	2009	2010
Commercial Development	\$174.15	\$174.15
Residential Development	\$151.52	\$151.52
Public Safety	\$0.00	\$0.00
Community Development	\$163.89	\$163.89
Total	\$163.89	\$163.89

ASSUMPTIONS:

Cost per sq. foot (commercial)	2009	2010
Commercial Development	\$174.15	\$174.15
Residential Development	\$151.52	\$151.52
Public Safety	\$0.00	\$0.00
Community Development	\$163.89	\$163.89
Total	\$163.89	\$163.89

Map 9 - Sales, North County
Map 10 - Sales, North County (includes all development) YTD

Map 11 - Sales, North County
Map 12 - Sales, North County (includes all development) YTD

RESOLUTION NO. R192-15

A RESOLUTION OF THE LEGISLATIVE BODY OF THE REDEVELOPMENT AGENCY OF WEST BOUNTIFUL CITY APPROVING AN AMENDED INTERLOCAL COOPERATION AGREEMENT BETWEEN THE REDEVELOPMENT AGENCY OF WEST BOUNTIFUL CITY AND WEST BOUNTIFUL CITY.

WHEREAS pursuant to the provisions of the Interlocal Cooperation Act, Title 11, Chapter 13, Utah Code Annotated 1953, as amended (the “Interlocal Act”), and the provisions of the Community Development and Renewal Agencies Act, Title 17C, Utah Code Annotated 1953, as amended (the “CDRA Act”), public agencies, including political subdivisions of the State of Utah as therein defined, are authorized to enter into mutually advantageous agreements for joint and cooperative actions, including the sharing of tax and other revenues; and

WHEREAS the Redevelopment Agency of West Bountiful City, Utah (the “Agency”) and West Bountiful City (the “City”) are “public agencies” for purposes of the Act; and

WHEREAS after careful analysis and consideration of relevant information, the Agency desires to enter into an Amended Interlocal Agreement with the City whereby the City would remit to the Agency a portion of the property tax increment generated within the West Bountiful Legacy Community Development Project Area, (the “Project Area”) which would otherwise flow to the City, for the purpose of encouraging development activities through the payment for certain public infrastructure, land assembly, and other uses that directly benefit the Project Area; and

WHEREAS Section 11-13-202.5 of the Act requires that certain interlocal agreements be approved by resolution of the legislative body of a public agency.

NOW, THEREFORE, IT IS HEREBY RESOLVED BY THE LEGISLATIVE BODY of the Agency as follows:

1. The Interlocal Cooperation Agreement between the Agency and the City, substantially in the form attached hereto as Exhibit A (the “Agreement”), is approved in substantially final form and shall be executed for and on behalf of the Agency by the Chair and Secretary. The Agreement hereby approved is approved with such additions, modifications, deletions or other changes as may be deemed necessary or appropriate and approved by the Chair, whose execution thereof on behalf of the Agency shall conclusively establish such necessity, appropriateness and approval with respect to all such additions, modifications, deletions and/or other changes incorporated therein.

2. Pursuant to Section 11-13-202.5 of the Interlocal Act, the Agreement has been submitted to legal counsel of the Agency for review and approval as to form and legality.

3. Pursuant to Section 11-13-209 of the Interlocal Act, a duly executed original counterpart of the Agreement shall be filed immediately with the Secretary, the keeper of records of the Agency.

4. The Agency is hereby directed to publish or cause to be published a notice of the Agreement in accordance with Section 11-13-219 of the Interlocal Act and make a copy of the Agreement available for public inspection and copying at the Agency's offices during regular business hours for a period of at least 30 days following publication of the notice.

5. The Agreement shall be effective immediately upon execution.

6. This Resolution shall take effect upon adoption.

APPROVED AND ADOPTED by the legislative body of the Redevelopment Agency of West Bountiful City, Utah this ____ day of February, 2015.

Ken Romney, Chair,
Redevelopment Agency of West Bountiful

Attest:

Cathy Brightwell, Secretary

EXHIBIT A
INTERLOCAL COOPERATION AGREEMENT

AMENDEDMENT TO INTERLOCAL COOPERATION AGREEMENT

THIS AMENDMENT TO INTER-LOCAL AGREEMENT is made and entered into as of the ___ day of February 2015, by and between the **REDEVELOPMENT AGENCY OF WEST BOUNTIFUL CITY**, a redevelopment agency created under Utah law (the “Agency”), and **WEST BOUNTIFUL CITY**, a political subdivision of the State of Utah (the “City”), in contemplation of the following facts and circumstances:

A. **WHEREAS** the Agency was created and organized pursuant the provisions of the Utah Neighborhood Development Act, Utah Code Annotated (“UCA”) §§ 17A-2-1201 *et seq.* (2000), and continues to operate under the provisions of its extant successor statute, the Community Development and Renewal Agencies Act, Title 17C of the UCA (2006) (the “Act”), and is authorized and empowered there under to undertake various activities and actions pursuant to the Act;

B. **WHEREAS** the Inter-Local Agreement (the “Agreement”), which is attached hereto as Exhibit “A”, was executed by the City and the Agency on January 3, 2012;

C. **WHEREAS** the Agency has been diligently working with the property owners and developer to create a beneficial development for the citizens of West Bountiful City.

D. **WHEREAS** due to unforeseen complications that have risen from working with the property owners and developer, it has become necessary and desirable to amend the Interlocal Agreement dated January 3, 2012 and to modify, amend, and restate it as provided in the following amended sections of the original Interlocal Agreement.

All other sections that appeared in the original Interlocal Agreement remain in full force and effect. These Amended Interlocal Agreement sections, along with the remaining sections of the original Interlocal Agreement not addressed in this document are hereby designated as the official Interlocal Agreement, and hereby supersede the original Interlocal Agreement.

NOW, THEREFORE, the parties hereby stipulate and agree as follows:

1. City’s Agreement and Consent.

b. Agreement and Consent Regarding Payment of Tax Increment to Agency. Pursuant to Utah Code Ann. § 17C-4-201 (2)(b) and § 11-13-215, the City hereby agrees and consents that the Agency shall be paid 40% of the City’s share of the tax increment for the Project Area (the “City’s Share”) for fifteen (15) consecutive tax years, starting with the first tax year regarding which the Agency requests and receives tax increment from the Project Area, which first tax year shall not be later than tax year 2017. The City’s Share of tax increment paid to the Agency shall be used by the Agency for the purposes set forth in Utah Code Ann. § 17C-4-201(1), for the purpose of providing funds to the Agency to carry out the Project Area Plan, and for the Agency to assist potential developers in offsetting costs and expenses which will be necessary to construct and install certain Municipal Improvements which include but are not limited to the construction and installation of certain public on and off-site improvements for or relating to the Project Area, including sanitary sewer lines, culinary water lines, storm water lines, public roads, curb, gutter, sidewalk and such other improvements as required by the City (the “**Municipal Improvements**”) and other development related costs needed to serve the Project Area. If the Agency receives in less than the specified fifteen (15) years tax increment from the Project Area sufficient to accomplish the purposes set forth above, including but not limited to retiring, paying, or otherwise satisfying all of the related payment obligations of the Agency with regard to the same, including debt service on any bonds issued to finance related costs, then the Agency will cease collecting the City’s Share under this Agreement, the Agency shall give notice thereof to the City and thereafter the City’s Share shall remain with the City.

IN WITNESS WHEREOF, the parties have executed this Agreement on the day specified above.

City: West Bountiful City
a political subdivision of the State of Utah

Attest:

By: _____
Ken Romney, Mayor
West Bountiful City

Cathy Brightwell, City Recorder

Approved as to form:

Attorney for West Bountiful

Agency: REDEVELOPMENT AGENCY OF WEST BOUNTIFUL
CITY,
a municipal agency of the state of Utah

Attest:

By: _____
Ken Romney, Chair
Redevelopment Agency of West Bountiful Board

Cathy Brightwell, Secretary

Approved as to form:

Attorney for Agency

INTERLOCAL COOPERATION AGREEMENT

THIS INTERLOCAL COOPERATION AGREEMENT is made and entered into as of the 3rd day January, 2012, by and between the **REDEVELOPMENT AGENCY OF WEST BOUNTIFUL CITY**, a community development and renewal agency created under Utah law (the “**Agency**”), and the **WEST BOUNTIFUL CITY**, a political subdivision of the State of Utah (the “**City**”) in contemplation of the following facts and circumstances:

A. **WHEREAS**, the Agency was created and organized pursuant to the provisions of the former Utah Neighborhood Development Act, Utah Code Annotated (“**UCA**”), has operated under the replacement act known as the Utah Redevelopment Agencies Act, UCA § 17A-2-1201 *et seq.* (2000), and currently continues to operate under the provisions of the extant successor statute, the Community Development and Renewal Agencies Act, Title §17C Chapters 1 through 4, UCA (2006) (the “**Act**”), and is authorized and empowered thereunder to undertake various activities and actions pursuant to the Act; and

B. **WHEREAS**, the Agency has been formed, among other purposes, to assist the City in the development of certain properties the development of which will advance the policies, goals and objectives of the City’s general plan, preserve and maintain the natural environment desired by the citizens of the City, contribute to capital improvements which substantially benefit the City, create economic benefits to the City and improve the public health, safety and welfare of its citizens; and

C. **WHEREAS**, pursuant to the Act, on August 3, 2010 the Agency established the West Bountiful Legacy Community Development Project Area, the boundaries of which are described in Exhibit “A” (the “**Project Area**”), through adoption of the Community Development Project Area Plan for the West Bountiful Legacy Community Development Project Area and

D. **WHEREAS**, the Agency has also adopted the related Project Area Budget to govern the use of tax increment funds within the Project Area and surrounding areas; and

E. **WHEREAS**, the development of the Project Area will require significant public infrastructure costs and expenses in order to develop the Project Area and the Agency desires to assist in providing public infrastructure to spur development of the Project Area and surrounding areas of the community; and

F. **WHEREAS**, pursuant to interlocal agreements with taxing entities the Act authorizes funding of community development project areas and plans, such as the Project Area and Plan, with property tax increment, and Section 17C-4-201 of the Act authorizes a taxing entity to “consent to the [A]gency receiving the taxing entity’s tax increment . . . for the purpose of providing funds to carry out a proposed or adopted community development project area plan;” and

G. **WHEREAS**, Section 11-13-215, Utah Code Annotated also authorizes a taxing entity to share its tax and other revenues with other governmental agencies; and

H. **WHEREAS**, the City is willing to consent that the Agency receive a portion of the City’s tax increment revenues attributable to the Project Area in accordance with the terms of this Agreement; and

I. **WHEREAS**, this Agreement is entered into by the Parties pursuant to the authority of applicable State law, including the Act, and the Interlocal Cooperation Act, Title 11, Chapter 13, Utah Code Annotated, as amended (the “**Cooperation Act**”); and

J. **WHEREAS**, the Agency has retained Lewis Young Robertson & Burningham, Inc. to provide a feasibility analysis of the potential development of the Project Area and confirm the justification of the use of tax increment revenue, and a copy of said analysis is included in the Project Area Plan, Exhibit "B"; and

K. **WHEREAS**, the Agency has requested the City, Davis County (the "**County**"), and other special service districts/taxing entities to provide tax increment funds for the development of the Project Area by consenting and agreeing that the County, pursuant to the provisions of the Act, remit to the Agency for a specified period of time specified portions of the increased real and personal property tax revenues which will be generated by future development within the Project Area; and

L. **WHEREAS**, the City is willing to consent and agree that the County remit such payments to the Agency in order to permit the Agency to provide assistance for the development of the Project Area; and

M. **WHEREAS**, the Parties desire to set forth their agreement in writing.

NOW, THEREFORE, the Parties hereby stipulate and agree as follows:

1. **District's Agreement and Consent**

a. **Base Year and Base Taxable Value.** The Parties agree that for purposes of calculation of the City's share of tax increment from the Project Area to be paid by the City to the Agency pursuant to this Agreement, the base year shall be 2010, and the base taxable value shall be the 2010 assessed taxable value of all real and personal property within the Project Area, which base taxable value is subject to adjustment by law in accordance with the provisions of the Act. Based upon review of Davis County and Utah State Tax Commission records, the Parties estimate that the 2010 base taxable value of the Project Area will be approximately \$3,870,232.

b. **Agreement and Consent Regarding Payment of Tax Increment To Agency.** Pursuant to Utah Code Ann. § 17C-4-201(2)(b) and § 11-13-215, the City hereby agrees and consents that the Agency shall be paid 40% of the City's share of the tax increment from the Project Area (the "**City's Share**") for fifteen (15) consecutive tax years, starting with the first tax year regarding which the Agency requests and receives tax increment from the Project Area, which first tax year shall not be later than tax year 2014. The City's Share of tax increment paid to the Agency shall be used by the Agency for the purposes set forth in Utah Code Ann. § 17C-4-201(1), for the purpose of providing funds to the Agency to carry out the Project Area Plan, and for the Agency to assist potential developers in offsetting costs and expenses which will be necessary to construct and install certain Municipal Improvements which include but are not limited to the construction and installation of certain public on and off-site improvements for or relating to the Project Area, including sanitary sewer lines, culinary water lines, storm water lines, public roads, curb, gutter, sidewalk and such other improvements as required by the City (the "**Municipal Improvements**") and other development related costs needed to serve the Project Area. If the Agency receives in less than the specified fifteen (15) years tax increment from the Project Area sufficient to accomplish the purposes set forth above, including but not limited to retiring, paying, or otherwise satisfying all of the related payment obligations of the Agency with regard to the same, including debt service on any bonds issued to finance related costs, then the Agency will cease collecting the City's Share under this Agreement, the Agency shall give notice thereof to the County and thereafter the City's Share shall be paid by the County to the City.

c. **Calculation and Payment of Annual Tax Increment.** The calculation of the annual tax increment shall be made as required by Utah Code Ann. § 17C-1-102(44)(a), using the City's then current tax levy rate. The County shall pay directly to the Agency the City's Share in accordance with Utah Code Ann. § 17C-4-203 for the 15-year period described in Section 1.b. above.

2. **Agreements with Developers.** The Agency is authorized to enter into an agreement or agreements with the potential developers which shall provide for the payment of certain amounts to potential developers based upon the potential developers' meeting of certain performance measures as outlined in said agreement(s). Such agreement(s) shall be consistent with the terms and conditions of this Agreement, shall require as a condition of the payment to potential developers that the potential developers, or their approved successors in title as owners of property within the Project Area, shall pay any and all taxes and assessments which shall be assessed against such property in accordance with levies made by applicable taxing entities in accordance with the laws of the state of Utah applicable to such levies.

3. **County Collection Costs Excluded.** Any component of real and personal property taxes retained by the County pursuant to law as payment for costs incurred in the collection of real and personal property taxes is excluded from the calculation of tax increment to be paid by the City to the Agency pursuant to this Agreement.

4. **Authority to Bind.** Each Party represents and warrants that the individual executing this Agreement on behalf of such Party is authorized to do so, and, that upon executing this Agreement, this Agreement shall be binding and enforceable in accordance with its terms upon the Party for whom such person is acting.

5. **Further Documents and Acts.** Each of the Parties hereto agrees to cooperate in good faith with the other, and to execute and deliver such further documents and perform such other acts as may be reasonably necessary or appropriate to consummate and carry into effect the transactions contemplated under this Agreement.

6. **Notices.** Any notice, request, demand, consent, approval or other communication required or permitted hereunder or by law shall be validly given or made only if in writing and sent by facsimile transmission to the facsimile number indicated, or delivered to an officer or duly authorized representative of the other Party in person or by Federal Express, private commercial delivery or courier service for next business day delivery, or by United States mail, duly certified or registered (return receipt requested), postage prepaid, and addressed to the Party for whom intended, as follows:

If to City: West Bountiful City
 Attn: Mayor
 550 N 800 W
 West Bountiful, UT 84087
 Facsimile: (801) 292-4486

If to Agency: The Redevelopment Agency of West Bountiful City
 Attn: Board Chair
 550 North 800 West
 West Bountiful, UT 84087
 Facsimile: (801) 381-1872

Any Party may from time to time, by written notice to the others as provided above, designate a different address which shall be substituted for that specified above. Notice sent by mail shall be deemed served or delivered seventy-two (72) hours after mailing. Notice by any other method shall be deemed served or delivered upon actual receipt at the address or facsimile number listed above.

7. **Entire Agreement.** This Agreement and its exhibits constitute the entire agreement between the Parties hereto pertaining to the subject matter hereof, and the final, complete and exclusive expression of the terms and conditions thereof. All prior agreements, representations, negotiations and understandings of the Parties hereto, oral or written, express or implied, are hereby superseded and merged herein.

8. **No Third Party Benefit.** The Parties do not intend to confer any benefit hereunder on any person, firm or corporation other than the Parties hereto. There are no intended third Party beneficiaries to this Agreement.

9. **Construction.** Headings at the beginning of each paragraph and subparagraph are solely for the convenience of the Parties and are not a part of the Agreement. Whenever required by the context of this Agreement, the singular shall include the plural and the masculine shall include the feminine and vice versa. Unless otherwise indicated, all references to paragraphs and subparagraphs are to this Agreement. In the event the date on which any of the Parties is required to take any action under the terms of this Agreement is not a business day, the action shall be taken on the next succeeding business day.

10. **Partial Invalidity.** If any term or provision of this Agreement or the application thereof to any person or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Agreement, or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each such term and provision of this Agreement shall be valid and shall be enforced to the fullest extent permitted by law.

11. **Amendments.** No addition to or modification of any provision contained in this Agreement shall be effective unless fully set forth in writing executed by each of the Parties hereto.

12. **Waivers.** No waiver of any breach of any covenant or provision herein contained shall be deemed a waiver of any preceding or succeeding breach thereof or of any other covenant or provision herein contained. No extension of time for performance of any obligation or act shall be deemed an extension of the time for performance of any other obligation or act.

13. **Governing Law.** This Agreement and the exhibits attached hereto shall be governed by and construed under the laws of the State of Utah. In the event of any dispute hereunder, it is agreed that the sole and exclusive venue shall be in a court of competent jurisdiction in Davis County, Utah, and the Parties hereto agree to submit to the jurisdiction of such court.

14. **Declaration of Invalidity.** In the event that a court of competent jurisdiction declares that the City cannot consent that the City pay, or declares that the City cannot pay, and/or that the Agency cannot receive, payments of the tax increment as contemplated by this Agreement, declares that the Agency cannot pay tax increment to the potential developers, or takes any other action which has the effect of eliminating or reducing the payments of tax increment received by the Agency, the Agency's obligation to pay the tax increment payments to the potential developers shall be reduced or eliminated accordingly. The Agency and the City agree to take such steps as are reasonably required to not permit the payment and/or receipt of the subject tax increment to be declared invalid.

15. **No Separate Legal Entity.** No separate legal entity is created by this Agreement.

16. **Assignment.** No Party may assign its rights, duties or obligations under this Agreement without the prior written consent first being obtained from all Parties.

17. **Incorporation of Recitals.** The recitals set forth above are hereby incorporated by reference as part of this Agreement.

18. **Interlocal Cooperation Act.** In satisfaction of the requirements of the Cooperation Act in connection with this Agreement, the Parties agree as follows:

a. This Agreement shall be authorized and adopted by resolution of the legislative body or governing board of each Party pursuant to and in accordance with the provisions of Section 11-13-202.5 of the Cooperation Act;

b. This Agreement shall be reviewed as to proper form and compliance with applicable law by a duly authorized attorney on behalf of each Party pursuant to and in accordance with the provisions of Section 11-13-202.5(3) of the Cooperation Act;

c. A duly executed original of this Agreement shall be filed immediately with the keeper of records of each Party pursuant to Section 11-13-209 of the Cooperation Act;

d. The Chair of the Agency and the Mayor of the City are hereby designated the administrators for all purposes of the Cooperation Act, pursuant to Section 11-13-207 of the Cooperation Act; and

e. The term of this Agreement shall commence on the date of full execution of this Agreement by both Parties and shall continue through the date on which all of the City's Share for the 15-year period referred to above has been paid to and disbursed by the Agency as provided for herein, but in any event unless amended this Agreement shall terminate a later than January 1, 2032;

f. Immediately after execution of this Agreement by both Parties, the Agency shall cause to be published on behalf of both Parties a notice regarding this Agreement pursuant to Section 11-13-219 of the Cooperation Act.

g. This Agreement makes no provision for the Parties acquiring, holding and disposing of real and personal property used in the joint undertaking as such action is not contemplated as part of this Agreement nor part of the undertaking. Any such provision would be outside the parameters of the current undertaking.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the day specified above.

[SIGNATURES FOLLOW]

City: West Bountiful City
a political subdivision of the State of Utah

Attest:


Recorder

By: 
Its: Mayor

Attorney Review for West Bountiful City:

The undersigned, as counsel for the District, has reviewed the foregoing Interlocal Agreement and finds it to be in proper form and in compliance with applicable state law.


Attorney for West Bountiful City



Agency: THE REDEVELOPMENT AGENCY OF WEST BOUNTIFUL CITY
a political subdivision of the state of Utah

Attest:


Secretary

By: 
Ken Romney
Its: Chair

Attorney Review for the Agency:

The undersigned, as counsel for the Redevelopment Agency of West Bountiful City, has reviewed the foregoing Interlocal Agreement and finds it to be in proper form and in compliance with applicable state law.


Attorney for Redevelopment Agency of
West Bountiful City



EXHIBIT "A"
to
INTERLOCAL AGREEMENT

Legal Description of the Project Area

The following described real property is located in Davis County, Utah:

A parcel of land located in the Southeast and Southwest Quarters of Section 14, Southeast and Northeast Quarters of Section 22, Northeast, Southwest and Northwest Quarters of Section 23 Township 2 North Range 1 West Salt Lake Base and Meridian and being more particularly described as follows:

Beginning at point North 0° 05' 15" East 761.31 from the Southeast Corner of Section 22 Township 2 North Range 1 West Salt Lake Base and Meridian and running thence North 0° 05' 15" East 179.00 feet; thence North 90° 00' 00" West 231.00 feet; thence North 0° 05' 15" East 379.60 feet; thence North 90° 00' 00" East 231.00 feet; thence North 0° 05' 15" East 1318.09 feet along the Section Line to the Section Corner; thence South 89° 56' 55" West 1454.54 feet along the Section Line to the west Right of Way line of the Legacy Highway and said point being located on a 2285.76 foot radius curve to the right (Chord Bearing North 31° 31' 45" East Chord Length 705.15 feet); thence (1) 707.98 feet along the arc of said curve; thence (2) North 40° 28' 06" East 1683.83 feet to the north Right of Way line of 1200 North Street; thence along said Right of Way line North 89° 56' 26" East 1230.27 feet; thence South 01° 06' 38" West 60.02 feet; thence South 05° 00' 46" East 394.47 feet along the west boundary of Parcel 06-027-0086; thence North 89° 59' 41" East 174.47 feet; thence North 0° 37' 03" West 15.85 feet; thence South 89° 52' 30" East 712.06 feet; thence South 0° 05' 53" West 412.93 feet; thence South 89° 31' 43" West 475.13 feet; thence South 10° 24' 12" East 470.11 feet; thence North 88° 41' 44" West 417.49 feet; thence South 04° 52' 55" East 1066.03 feet; thence South 04° 33' 58" East 320.18 feet; thence South 0° 24' 54" East 27.54 feet to a monument located in the 400 North and 1450 West Streets intersection; thence South 04° 55' 56" East 1010.43 feet; thence South 05° 02' 17" East 114.21 feet to a monument located in the Millbridge Lane and 1450 West Streets intersection; thence North 89° 57' 03" East 41.08 feet to a point on the Section 23 Quarter Section line; thence South 0° 02' 57" East 1755.59 feet along said Quarter Section to a point on the West Bountiful City boundary; thence following the City boundary the following three (3) courses (1) North 89° 52' 57" West 265.33 feet; thence (2) North 0° 04' 22" East 618.07 feet; thence (3) South 89° 59' 27" West 2376.69 feet to the point of beginning.

Parcel contains 320.40 acres more or less.

EXHIBIT "B"
To
INTERLOCAL AGREEMENT

Project Area Plan including the required Cost/Benefit Economic Analysis

RESOLUTION NO. R193-15

A RESOLUTION OF THE LEGISLATIVE BODY OF THE REDEVELOPMENT AGENCY OF WEST BOUNTIFUL CITY APPROVING AN AMENDED INTERLOCAL COOPERATION AGREEMENT BETWEEN THE REDEVELOPMENT AGENCY OF WEST BOUNTIFUL CITY, THE REDEVELOPMENT AGENCY OF WOODS CROSS CITY AND WEST BOUNTIFUL CITY.

WHEREAS pursuant to the provisions of the Interlocal Cooperation Act, Title 11, Chapter 13, Utah Code Annotated 1953, as amended (the “Interlocal Act”), and the provisions of the Community Development and Renewal Agencies Act, Title 17C, Utah Code Annotated 1953, as amended (the “CDRA Act”), public agencies, including political subdivisions of the State of Utah as therein defined, are authorized to enter into mutually advantageous agreements for joint and cooperative actions, including the sharing of tax and other revenues; and

WHEREAS the Redevelopment Agency of West Bountiful City, Utah, the Redevelopment Agency of Woods Cross City (the “Woods Cross Agency”) (collectively the “Agencies”) and West Bountiful City (the “City”) are “public agencies” for purposes of the Act; and

WHEREAS after careful analysis and consideration of relevant information, the Agency desires to enter into an Amended Interlocal Agreement with the Woods Cross Agency and the City whereby the City would remit to the Agencies a portion of the property tax increment generated within the Joint Legacy Community Development Project Area, (the “Project Area”) which would otherwise flow to the City, for the purpose of encouraging development activities through the payment for certain public infrastructure, land assembly, and other uses that directly benefit the Project Area; and

WHEREAS Section 11-13-202.5 of the Act requires that certain interlocal agreements be approved by resolution of the legislative body of a public agency.

NOW, THEREFORE, IT IS HEREBY RESOLVED BY THE LEGISLATIVE BODY of the Agency as follows:

1. The Interlocal Cooperation Agreement between the Agencies and the City, substantially in the form attached hereto as Exhibit A (the “Agreement”), is approved in substantially final form and shall be executed for and on behalf of the Agency by the Chair and Secretary. The Agreement hereby approved is approved with such additions, modifications, deletions or other changes as may be deemed necessary or appropriate and approved by the Chair, whose execution thereof on behalf of the Agency shall conclusively establish such necessity, appropriateness and approval with respect to all such additions, modifications, deletions and/or other changes incorporated therein.

2. Pursuant to Section 11-13-202.5 of the Interlocal Act, the Agreement has been submitted to legal counsel of the Agency for review and approval as to form and legality.

3. Pursuant to Section 11-13-209 of the Interlocal Act, a duly executed original counterpart of the Agreement shall be filed immediately with the Secretary, the keeper of records of the Agency.

4. The Agency is hereby directed to publish or cause to be published a notice of the Agreement in accordance with Section 11-13-219 of the Interlocal Act and make a copy of the Agreement available for public inspection and copying at the Agency's offices during regular business hours for a period of at least 30 days following publication of the notice.

5. The Agreement shall be effective immediately upon execution.

6. This Resolution shall take effect upon adoption.

APPROVED AND ADOPTED by the legislative body of the Redevelopment Agency of West Bountiful City, Utah this ____ day of February, 2015.

Ken Romney, Chair
Redevelopment Agency of West Bountiful

Attest:

Cathy Brightwell, Secretary

EXHIBIT A
INTERLOCAL COOPERATION AGREEMENT

AMENDMENT TO INTER-LOCAL AGREEMENT

THIS AMENDMENT TO INTER-LOCAL AGREEMENT is made and entered into this ____ day of February 2015, by and between the **REDEVELOPMENT AGENCY OF WEST BOUNTIFUL CITY**, a community development and renewal agency created under Utah law, the **REDEVELOPMENT AGENCY OF WOODS CROSS CITY** a community development and renewal agency created under Utah law, (the “Agencies”), and **WEST BOUNTIFUL CITY**, a political subdivision of the State of Utah (the “City”), in contemplation of the following facts and circumstances:

A. **WHEREAS** the Agencies were created and organized pursuant the provisions of the Utah Neighborhood Development Act, Utah Code Annotated (“UCA”) §§ 17A-2-1201 *et seq.* (2000), and continue to operate under the provisions of its extant successor statute, the Community Development and Renewal Agencies Act, Title 17C of the UCA (2006) (the “Act”), and is authorized and empowered there under to undertake various activities and actions pursuant to the Act;

B. **WHEREAS** the Inter-Local Agreement (the “Agreement”), which is attached hereto as Exhibit “A”, was executed by the City and the Agencies on November 15, 2011;

C. **WHEREAS** the Agencies have been diligently working with the property owners and developer to create a beneficial development for the citizens of Woods Cross City and West Bountiful City (the “Cities”).

D. **WHEREAS** due to unforeseen complications that have risen from working with the property owners and developer, it has become necessary and desirable to amend the Interlocal Agreement dated November 15, 2011 and to modify, amend, and restate it as provided in the following amended sections of the original Interlocal Agreement.

All other sections that appeared in the original Interlocal Agreement remain in full force and effect. These Amended Interlocal Agreement sections, along with the remaining sections of the original Interlocal Agreement not addressed in this document are hereby designated as the official Interlocal Agreement, and hereby supersede the original Interlocal Agreement.

NOW, THEREFORE, the parties hereby stipulate and agree as follows:

1. **City’s Agreement and Consent.**

b. **Agreement and Consent Regarding Payment of Tax Increment to Agency.** Pursuant to Utah Code Ann. § 17C-4-201 (2)(b) and § 11-13-215, the City hereby agrees and consents that the Agencies shall be paid 75% of the City’s share of the tax increment for the Project Area (the “City Share”) for twenty (20) consecutive tax years, starting with the first tax year regarding which the Agencies requests and receives tax increment from the Project Area, which first tax year shall not be later than tax year 2017. The City’s Share of tax increment paid to the Agencies shall be used by the Agencies for the purposes set forth in Utah Code Ann. § 17C-4-201(1), for the purpose of providing funds to the Agencies to carry out the Project Area Plan, and for the Agencies to assist potential developers in offsetting costs and expenses which will be necessary to construct and install certain Municipal Improvements which include but are not limited to the construction and installation of certain public on and off-site improvements for or relating to the Project Area, including sanitary sewer lines, culinary water lines, storm water lines, public roads, curb, gutter, sidewalk and such other improvements as required by the Cities (the “**Municipal Improvements**”) and other development related costs needed to serve the Project Area. If the Agencies receives in less than the specified twenty (20) years tax increment from the Project Area sufficient to accomplish the purposes set forth above, including but not limited to retiring, paying, or otherwise satisfying all of the related payment obligations of the Agencies with regard to the same, including debt service on any bonds issued to finance related costs,

then the Agencies will cease collecting the City's Share under this Agreement, the Agencies shall give notice thereof to the City and thereafter the City's Share shall remain with the City.

18. **Interlocal Cooperation Act.**

e. The term of this Agreement shall commence on the date of full execution of this Agreement by both Parties and shall continue through the date on which all of the County Share for the 20-year period referred to above has been paid to and disbursed by the Agencies as provided for herein, but in any event unless amended this Agreement shall terminate no later than January 1, 2037.

IN WITNESS WHEREOF, the parties have executed this Amendment on the day specified above.

City: WEST BOUNTIFUL CITY,
a political subdivision of the State of Utah

Attest:

By: _____
Ken Romney
Mayor, West Bountiful City

Cathy Brightwell, City Recorder

Approved as to form:

Attorney for City

Agency: REDEVELOPMENT AGENCY OF WEST BOUNTIFUL
CITY,
a political subdivision of the state of Utah

Attest:

By: _____
Ken Romney, Chair
Redevelopment Agency Board

Cathy Brightwell, Secretary

Approved as to form:

Attorney for Agency

Agency: REDEVELOPMENT AGENCY OF WOODS CROSS CITY,
a political subdivision of the state of Utah

Attest:

By: _____
Rick Earnshaw, Chair of the Redevelopment Agency Board

Secretary

Approved as to form:

Attorney for Agency

EXHIBIT "A"
to
AMENDMENT TO AMENDED INTER-LOCAL AGREEMENT

INTERLOCAL COOPERATION AGREEMENT

THIS INTERLOCAL COOPERATION AGREEMENT is made and entered into as of the 15th day of November, 2011, by and among the **REDEVELOPMENT AGENCY OF WOODS CROSS CITY**, a community development and renewal agency created under Utah law, the **REDEVELOPMENT AGENCY OF WEST BOUNTIFUL CITY**, a community development and renewal agency created under Utah law (the “**Agencies**”), and **WEST BOUNTIFUL CITY**, a political subdivision of the State of Utah, in contemplation of the following facts and circumstances:

A. **WHEREAS**, the Agencies were created and organized pursuant to the provisions of the former Utah Neighborhood Development Act, Utah Code Annotated (“**UCA**”), has operated under the replacement act known as the Utah Redevelopment Agencies Act, UCA § 17A-2-1201 *et seq.* (2000), and currently continues to operate under the provisions of the extant successor statute, the Community Development and Renewal Agencies Act, Title §17C Chapters 1 through 4, UCA (2006) (the “**Act**”), and is authorized and empowered thereunder to undertake various activities and actions pursuant to the Act; and

B. **WHEREAS**, the Agencies have been formed, among other purposes, to assist Woods Cross City and West Bountiful City (the “**Cities**”) in the development of certain properties the development of which will advance the policies, goals and objectives of the Cities’ general plan, preserve and maintain the natural environment desired by the citizens of the Cities, contribute to capital improvements which substantially benefit the Cities, create economic benefits to the Cities and improve the public health, safety and welfare of the citizens of the Cities; and

C. **WHEREAS**, pursuant to the Act, on August 3, 2010 the Agencies established the West Bountiful/Woods Cross Joint Legacy Gateway Community Development Project Area, the boundaries of which are described in Exhibit “A” (the “**Project Area**”), through adoption of the Community Development Project Area Plan for the West Bountiful/Woods Cross Joint Legacy Gateway Community Development Project Area; and

D. **WHEREAS**, the Agencies have also adopted the related Project Area Budget to govern the use of tax increment funds within the Project Area and surrounding areas; and

E. **WHEREAS**, the development of the Project Area will require significant public infrastructure costs and expenses in order to develop the Project Area and the Agencies desire to assist in providing public infrastructure to spur development of the Project Area and surrounding areas of the community; and

F. **WHEREAS**, pursuant to interlocal agreements with taxing entities the Act authorizes funding of community development project areas and plans, such as the Project Area and Plan, with property tax increment, and Section 17C-4-201 of the Act authorizes a taxing entity to “consent to the [A]genc[ies] receiving the taxing entity’s tax increment . . . for the purpose of providing funds to carry out a proposed or adopted community development project area plan;” and

G. **WHEREAS**, Section 11-13-215, Utah Code Annotated also authorizes a taxing entity to share its tax and other revenues with other governmental agencies; and

H. **WHEREAS**, West Bountiful City is willing to consent that the Agencies receive a portion of West Bountiful City’s tax increment revenues attributable to the Project Area in accordance with the terms of this Agreement; and

I. **WHEREAS**, this Agreement is entered into by the Parties pursuant to the authority of applicable State law, including the Act, and the Interlocal Cooperation Act, Title 11, Chapter 13, Utah Code Annotated, as

amended (the “**Cooperation Act**”); and

J. **WHEREAS**, the Agencies have retained Lewis Young Robertson & Burningham, Inc. to provide a feasibility analysis of the potential development of the Project Area and confirm the justification of the use of tax increment revenue, and a copy of said analysis is included in the Project Area Plan, Exhibit “B”; and

K. **WHEREAS**, the Agencies have requested the Cities, Davis County (the “**County**”) and other special service districts/taxing entities to provide tax increment funds for the development of the Project Area by consenting and agreeing that the County, pursuant to the provisions of the Act, remit to the Agencies for a specified period of time specified portions of the increased real and personal property tax revenues which will be generated by future development within the Project Area; and

L. **WHEREAS**, West Bountiful City is willing to consent and agree that the County remit such payments to the Agencies in order to permit the Agencies to provide assistance for the development of the Project Area; and

M. **WHEREAS**, the Parties desire to set forth their agreement in writing.

NOW, THEREFORE, the Parties hereby stipulate and agree as follows:

1. **District’s Agreement and Consent.**

a. **Base Year and Base Taxable Value.** The Parties agree that for purposes of calculation of West Bountiful’s share of tax increment from the Project Area to be paid by the County to the Agencies pursuant to this Agreement, the base year shall be 2010, and the base taxable value shall be the 2010 assessed taxable value of all real and personal property within the Project Area, which base taxable value is subject to adjustment by law in accordance with the provisions of the Act. Based upon review of Davis County and Utah State Tax Commission records, the Parties estimate that the 2010 base taxable value of the Project Area will be approximately \$539,852.

b. **Agreement and Consent Regarding Payment of Tax Increment To Agencies.** Pursuant to Utah Code Ann. § 17C-4-201(2)(b) and § 11-13-215, West Bountiful City hereby agrees and consents that the Agencies shall be paid 75% of West Bountiful City’s share of the tax increment from the Project Area for twenty (20) consecutive tax years, starting with the first tax year regarding which the Agencies requests and receives tax increment from the Project Area, which first tax year shall not be later than tax year 2014. The West Bountiful City Share of tax increment paid to the Agencies shall be used by the Agencies for the purposes set forth in Utah Code Ann. § 17C-4-201(1), for the purpose of providing funds to the Agencies to carry out the Project Area Plan, and for the Agencies to assist potential developers in offsetting costs and expenses which will be necessary to construct and install certain Municipal Improvements which include but are not limited to the construction and installation of certain public on and off-site improvements for or relating to the Project Area, including landscaping, trail improvements, sanitary sewer lines, culinary water lines, storm water lines, public roads, curb, gutter, sidewalk and such other improvements as required by the Cities (the “**Municipal Improvements**”) and other development related costs needed to serve the Project Area. If the Agencies receive in less than the specified twenty (20) years tax increment from the Project Area sufficient to accomplish the purposes set forth above, including but not limited to retiring, paying, or otherwise satisfying all of the related payment obligations of the Agencies with regard to the same, including debt service on any bonds issued to finance related costs, then the Agencies will cease collecting the West Bountiful City Share under this Agreement, the Agencies shall give notice thereof to the County and thereafter the West Bountiful City Share shall be paid by the County to West Bountiful City.

c. **Calculation and Payment of Annual Tax Increment.** The calculation of the annual tax increment shall be made as required by Utah Code Ann. § 17C-1-102(44)(a), using the West Bountiful City's then current tax levy rate. The County shall pay directly to the Agencies the West Bountiful City share in accordance with Utah Code Ann. § 17C-4-203 for the 20-year period described in Section 1.b. above.

2. **Agreements with Developers.** The Agencies are authorized to enter into an agreement or agreements with the potential developers which shall provide for the payment of certain amounts to potential developers based upon the potential developers' meeting of certain performance measures as outlined in said agreement(s). Such agreement(s) shall be consistent with the terms and conditions of this Agreement, shall require as a condition of the payment to potential developers that the potential developers, or their approved successors in title as owners of property within the Project Area, shall pay any and all taxes and assessments which shall be assessed against such property in accordance with levies made by applicable taxing entities in accordance with the laws of the state of Utah applicable to such levies.

3. **County Collection Costs Excluded.** Any component of real and personal property taxes retained by the County pursuant to law as payment for costs incurred in the collection of real and personal property taxes is excluded from the calculation of tax increment to be paid by the County to the Agencies pursuant to this Agreement.

4. **Authority to Bind.** Each Party represents and warrants that the individual executing this Agreement on behalf of such Party is authorized to do so, and, that upon executing this Agreement, this Agreement shall be binding and enforceable in accordance with its terms upon the Party for whom such person is acting.

5. **Further Documents and Acts.** Each of the Parties hereto agrees to cooperate in good faith with the other, and to execute and deliver such further documents and perform such other acts as may be reasonably necessary or appropriate to consummate and carry into effect the transactions contemplated under this Agreement.

6. **Notices.** Any notice, request, demand, consent, approval or other communication required or permitted hereunder or by law shall be validly given or made only if in writing and sent by facsimile transmission to the facsimile number indicated, or delivered to an officer or duly authorized representative of the other Party in person or by Federal Express, private commercial delivery or courier service for next business day delivery, or by United States mail, duly certified or registered (return receipt requested), postage prepaid, and addressed to the Party for whom intended, as follows:

If to City: West Bountiful City
Attn: Mayor
550 North 800 West
West Bountiful, UT 84087
Facsimile: (801) 292-6355

If to Agencies: The Redevelopment Agency of Woods Cross City
Attn: Board Chair
1555 South 800 West
Woods Cross, UT 84087
Facsimile: (801) 292-2225

The Redevelopment Agency of West Bountiful City
Attn: Board Chair
550 North 800 West
West Bountiful, UT 84087
Facsimile: (801) 292-6355

Any Party may from time to time, by written notice to the others as provided above, designate a different address which shall be substituted for that specified above. Notice sent by mail shall be deemed served or delivered seventy-two (72) hours after

mailing. Notice by any other method shall be deemed served or delivered upon actual receipt at the address or facsimile number listed above.

7. **Entire Agreement.** This Agreement and its exhibits constitute the entire agreement between the Parties hereto pertaining to the subject matter hereof, and the final, complete and exclusive expression of the terms and conditions thereof. All prior agreements, representations, negotiations and understandings of the Parties hereto, oral or written, express or implied, are hereby superseded and merged herein.

8. **No Third Party Benefit.** The Parties do not intend to confer any benefit hereunder on any person, firm or corporation other than the Parties hereto. There are no intended third Party beneficiaries to this Agreement.

9. **Construction.** Headings at the beginning of each paragraph and subparagraph are solely for the convenience of the Parties and are not a part of the Agreement. Whenever required by the context of this Agreement, the singular shall include the plural and the masculine shall include the feminine and vice versa. Unless otherwise indicated, all references to paragraphs and subparagraphs are to this Agreement. In the event the date on which any of the Parties is required to take any action under the terms of this Agreement is not a business day, the action shall be taken on the next succeeding business day.

10. **Partial Invalidity.** If any term or provision of this Agreement or the application thereof to any person or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Agreement, or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each such term and provision of this Agreement shall be valid and shall be enforced to the fullest extent permitted by law.

11. **Amendments.** No addition to or modification of any provision contained in this Agreement shall be effective unless fully set forth in writing executed by each of the Parties hereto.

12. **Waivers.** No waiver of any breach of any covenant or provision herein contained shall be deemed a waiver of any preceding or succeeding breach thereof or of any other covenant or provision herein contained. No extension of time for performance of any obligation or act shall be deemed an extension of the time for performance of any other obligation or act.

13. **Governing Law.** This Agreement and the exhibits attached hereto shall be governed by and construed under the laws of the State of Utah. In the event of any dispute hereunder, it is agreed that the sole and exclusive venue shall be in a court of competent jurisdiction in Davis County, Utah, and the Parties hereto agree to submit to the jurisdiction of such court.

14. **Declaration of Invalidity.** In the event that a court of competent jurisdiction declares that West Bountiful City cannot consent that West Bountiful City pay, or declares that West Bountiful City cannot pay, and/or that the Agencies cannot receive, payments of the tax increment as contemplated by this Agreement, declares that the Agencies cannot pay tax increment to the potential developers, or takes any other action which has the effect of eliminating or reducing the payments of tax increment received by the Agencies, the obligation of the Agencies to pay the tax increment payments to the potential developers shall be reduced or eliminated accordingly. The Agencies and West Bountiful City agree to take such steps as are reasonably required to not permit the payment and/or receipt of the subject tax increment to be declared invalid.

15. **No Separate Legal Entity.** No separate legal entity is created by this Agreement.

16. **Assignment.** No Party may assign its rights, duties or obligations under this Agreement without the prior written consent first being obtained from all Parties.

17. **Incorporation of Recitals.** The recitals set forth above are hereby incorporated by reference as part of this Agreement.

18 **Interlocal Cooperation Act.** In satisfaction of the requirements of the Cooperation Act in connection with this Agreement, the Parties agree as follows:

- a. This Agreement shall be authorized and adopted by resolution of the legislative body or governing board of each Party pursuant to and in accordance with the provisions of Section 11-13-202.5 of the Cooperation Act;
- b. This Agreement shall be reviewed as to proper form and compliance with applicable law by a duly authorized attorney on behalf of each Party pursuant to and in accordance with the provisions of Section 11-13-202.5(3) of the Cooperation Act;
- c. A duly executed original of this Agreement shall be filed immediately with the keeper of records of each Party pursuant to Section 11-13-209 of the Cooperation Act;
- d. The Chair of the Agencies, respectively, and the Mayor of West Bountiful City are hereby designated the administrators for all purposes of the Cooperation Act, pursuant to Section 11-13-207 of the Cooperation Act; and
- e. The term of this Agreement shall commence on the date of full execution of this Agreement by both Parties and shall continue through the date on which all of the West Bountiful City Share for the 20-year period referred to above has been paid to and disbursed by the Agencies as provided for herein, but in any event unless amended this Agreement shall terminate no later than January 1, 2035;
- f. Immediately after execution of this Agreement by the Parties, the Agencies shall cause to be published on behalf of the Parties a notice regarding this Agreement pursuant to Section 11-13-219 of the Cooperation Act.
- g. This Agreement makes no provision for the Parties acquiring, holding and disposing of real and personal property used in the joint undertaking as such action is not contemplated as part of this Agreement nor part of the undertaking. Any such provision would be outside the parameters of the current undertaking.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the day specified above.

[SIGNATURES FOLLOW]

City: West Bountiful City
a political subdivision of the State of Utah

Attest:


Secretary

By:


Its: Mayor

Attorney Review for the City:

The undersigned, as counsel for West Bountiful City, has reviewed the foregoing Interlocal Agreement and finds it to be in proper form and in compliance with applicable state law.


Attorney for City



Agency: THE REDEVELOPMENT AGENCY OF WOODS CROSS CITY
a political subdivision of the state of Utah

Attest:


Gary Uresk, Executive Director

By:


Kent M. Parry, Chairman



Attorney Review for the Agency:

The undersigned, as counsel for the Redevelopment Agency of Woods Cross City, has reviewed the foregoing Interlocal Agreement and finds it to be in proper form and in compliance with applicable state law.


Attorney for Redevelopment Agency of
Woods Cross City

Agency: THE REDEVELOPMENT AGENCY OF WEST BOUNTIFUL CITY
a political subdivision of the state of Utah

Attest:


Secretary

By:


Ken Romney
Its: Chair

Attorney Review for the Agency:

The undersigned, as counsel for the Redevelopment Agency of West Bountiful City, has reviewed the foregoing Interlocal Agreement and finds it to be in proper form and in compliance with applicable state law.


Attorney for Redevelopment Agency of
West Bountiful City



EXHIBIT "A"
to
INTERLOCAL AGREEMENT

Legal Description of the Project Area

The following described real property is located in Davis County, Utah:

Part of the North half of Section 27 and part of the South East Quarter of Section 22, Township 2 North, Range 1 West, Salt Lake Base and Meridian, Woods Cross City, Davis County, Utah, and being described as follows:

Beginning the Southeast Corner of said Section 22 thence as follows:

N 00°05'15" E 761.31 feet to the current North boundary line of Woods Cross City; thence
N 00° 05'15" E 179.00 feet along the section line and the current West boundary line of West Bountiful City; thence
N 90°00'00" W 231.00 feet along the current South Boundary line of West Bountiful City; thence
N 00°05'15" E 379.60 feet along the current West Boundary Line of West Bountiful City; thence
N 90° 00'00" E 231.00 feet along the current North Boundary line of West Bountiful City; to the Section line thence
N 00°05'15" E 1318.09 feet along the section line to the section corner; thence
S 89°56'55" W 1454.54 feet along the Section line to the West line of Legacy Highway; thence along the said Legacy Highway, the following 9 courses:
Southwesterly 174.01' feet along a curve to the Left (R=2285.76', T=87.05, CHB= S20°27'04"W, CH=173.96');
S 18°16'13" W 1218.96 feet;
Southwesterly 361.05 feet along a curve to the Right (R=2083.33', T=180.98' CHB= S23°14'06"W, CH=360.59');
S 28°11'59" W 680.67 feet;
Southwesterly 399.28 feet along a curve to the Right (R=2082.99', T=200.25, CHB= S33°41'25"W, CH=398.67');
S 39°10'54" W 295.03 feet;
S 17°00'54" W 102.83 feet;
Southwesterly 163.21 feet along a curve to the Left (R=524.93', T=82.27', CHB=S08°06'29"W, CH=162.55');
S 00°47'56"E 232.04 feet; thence
N 89°12'09" E 2811.31 feet along centerline of 500 South Street to a point on the section line; thence
N 00°19'54" E 627.62 feet along the section line to the point of beginning.

Containing: 6,847,332.47 sq. ft. 157.19 acres more or less.

EXHIBIT "B"
To
INTERLOCAL AGREEMENT

Project Area Plan including the required Cost/Benefit Economic Analysis

**WEST BOUNTIFUL
REDEVELOPMENT AGENCY**

**JUNE 17, 2014
PENDING**

1 Minutes of the West Bountiful Redevelopment Agency Meeting held on June 17, 2014.

2

3 Those present: Mayor Ken Romney; Council members James Ahlstrom, James Bruhn, Kelly
4 Enquist, Debbie McKean; Duane Huffman, Heidi Voordeckers, Cathy Brightwell, Ben White,
5 Chief Todd Hixson

6

7 Meeting was called to order by Mayor Romney at 7:22 pm.

8

9 1. **Appoint RDA Secretary of the West Bountiful City Redevelopment Agency – Cathy**
10 **Brightwell**

11 Cathy Brightwell is to be appointed as RDA Secretary.

12

13 **Motion:** Debbie McKean moved to appoint Cathy Brightwell as the Secretary of the
14 West Bountiful Redevelopment Agency. James Bruhn seconded the motion which
15 passed.

16 Voting was as follows:

17 James Ahlstrom – Aye

18 Mark Preece – Aye

19 James Bruhn – Aye

20 Kelly Enquist– Aye

21 Debbie McKean – Aye

22

23 2. **Consider approval of Resolution R124-14, a resolution adopting the West Bountiful**
24 **RDA Fiscal Year 2014-2015 Budget and Certified Tax Rate**

25 The new tax rate is .0017788 and will be inserted into the Resolution.

26

27 **Motion:** Debbie McKean moved to approve Resolution R124-14 adopting the West
28 Bountiful RDA Fiscal Year 2014-2015 Budget and Certified Tax Rate. Mark Preece
29 seconded the motion which passed.

30 Voting was as follows:

31 James Ahlstrom – Aye

32 Mark Preece – Aye

33 James Bruhn – Aye

34 Kelly Enquist – Aye

35 Debbie McKean – Aye

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37 3. **Approve Minutes from the June 18, 2013 meeting.**

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Motion: Mark Preece moved to approve the minutes from the December 3, 2013 RDA meeting. Debbie McKean seconded the motion which passed by unanimous vote of all members present.

4. Adjourn the RDA meeting.

Motion: Debbie McKean moved to adjourn the RDA meeting at 7:25 pm. James Bruhn seconded the motion which passed by unanimous vote of all members present.

The foregoing was approved by the West Bountiful RDA by unanimous vote of all members present on Tuesday, February 3, 2015.

Cathy Brightwell (RDA Secretary)