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 below:

<table>
<thead>
<tr>
<th>Interlocal Agreement</th>
<th>Original Expiration</th>
<th>Proposed Expiration</th>
</tr>
</thead>
<tbody>
<tr>
<td>Woods Cross</td>
<td>January 1, 2032</td>
<td>January 1, 2032</td>
</tr>
<tr>
<td>West Bountiful</td>
<td>January 1, 2032</td>
<td>January 1, 2032</td>
</tr>
<tr>
<td>Woods Cross/West Bountiful</td>
<td>January 1, 2032</td>
<td>January 1, 2037</td>
</tr>
</tbody>
</table>

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
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]gency[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 & Birmingham, 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 "E"; 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
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

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

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 2611.31 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
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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 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.

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 no 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, etc., Utah, 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 Commission and City Council. 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 travelling 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 conclusive 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:

<table>
<thead>
<tr>
<th>ENTITY</th>
<th>PERCENTAGE</th>
<th>TERM</th>
<th>AMOUNT</th>
</tr>
</thead>
<tbody>
<tr>
<td>West Bountiful/Woods Cross Cities</td>
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<td>15</td>
<td>$1,147,448</td>
</tr>
<tr>
<td>Davis County</td>
<td>75.00%</td>
<td>15</td>
<td>$2,331,602</td>
</tr>
<tr>
<td>Davis County School District</td>
<td>75.00%</td>
<td>15</td>
<td>$7,874,042</td>
</tr>
<tr>
<td>Weber Basin Water Conservancy District</td>
<td>75.00%</td>
<td>15</td>
<td>$207,669</td>
</tr>
<tr>
<td>Davis County Mosquito Abatement District</td>
<td>75.00%</td>
<td>15</td>
<td>$102,876</td>
</tr>
<tr>
<td>South Davis County Sewer Improvement District</td>
<td>75.00%</td>
<td>15</td>
<td>$288,810</td>
</tr>
<tr>
<td>South Davis Recreation District</td>
<td>75.00%</td>
<td>15</td>
<td>$393,813</td>
</tr>
<tr>
<td>County Library</td>
<td>75.00%</td>
<td>15</td>
<td>$384,963</td>
</tr>
</tbody>
</table>

**Total Sources of Tax Increment Funds** $12,711,523

Table 3: Uses of Tax Increment:

<table>
<thead>
<tr>
<th>USES</th>
<th>AMOUNT</th>
</tr>
</thead>
<tbody>
<tr>
<td>Public Infrastructure within CDA (Roads, Utilities, etc)</td>
<td>$11,440,371</td>
</tr>
<tr>
<td>Developer Incentive Fund</td>
<td>635,576</td>
</tr>
<tr>
<td>CDA Administration @ 3%</td>
<td>635,576</td>
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</table>

**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 & Burmingham, 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.
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.
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=173.98');
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=395.67');
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=508° 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
## Summary of Cost Benefit Analysis

<table>
<thead>
<tr>
<th>Entity</th>
<th>Property Tax</th>
<th>Sales Tax</th>
<th>Franchise Taxes</th>
<th>Total Incremental Revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td>West Bountiful/Woods Cross Cities</td>
<td>$1,523,527</td>
<td>$1,731,348</td>
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<tr>
<td><strong>Totals</strong></td>
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<td><strong>$18,210,023</strong></td>
<td><strong>$61,455,560</strong></td>
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### Incremental Expenditures

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<tr>
<th>Entity</th>
<th>CDA Budget</th>
<th>General Government</th>
<th>Public Works</th>
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<th>Total Incremental Expenditure</th>
<th>Net Incremental Benefit</th>
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<td>West Bountiful/Woods Cross Cities</td>
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<td>69,323</td>
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<tr>
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<td><strong>Totals</strong></td>
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<td><strong>8,849,406</strong></td>
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A - Summary Cost-Benefit

Joint CDA Analysis 5.28.10.xlsx
### WEST BOUNTIFUL/WOODS CROSS LEGACY CDA

**Community Development Area (CDA) 2019**

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

#### Table 8.3

<table>
<thead>
<tr>
<th>Fiscal Year</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
<th>2022</th>
<th>2023</th>
<th>2024</th>
<th>2025</th>
<th>2026</th>
<th>2027</th>
<th>2028</th>
<th>TOTALS</th>
<th>NPV @ 0%</th>
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<td><strong>Total</strong></td>
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<tr>
<td>Energy Sales and Use Tax (Exempt)</td>
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<td>1,596,833</td>
<td>7,754,028</td>
</tr>
</tbody>
</table>

**Note:** Impact Fee Revenues are not included as they are estimated to offset the capital improvements related to growth which are also included in the Expenditures.

---

*Prepared by: Kayla Young / Miller & Linthout, Inc.*
WEST BOUNTIFUL WOODS CROSS LEGACY CDA
Development Agreement #D-2005-19
Table B3

<table>
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**Key Financial Data**

- **General Government**
  - Total Revenue: [Amount]
  - Total Expenditure: [Amount]

**Public Safety**

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<th>2022</th>
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**Key Financial Data**

- **Public Safety**
  - Total Revenue: [Amount]
  - Total Expenditure: [Amount]

**Public Works**

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**Key Financial Data**

- **Public Works**
  - Total Revenue: [Amount]
  - Total Expenditure: [Amount]
### Table 34

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<tr>
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</tbody>
</table>

#### Notes:
- The data in the table is based on the assumption that the project will proceed as planned.
- Any changes in zoning or development status will be updated accordingly.

---

### Table 35

<table>
<thead>
<tr>
<th>Year</th>
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</thead>
<tbody>
<tr>
<td>2027</td>
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<td>-</td>
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<tr>
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</table>

#### Notes:
- The data in the table is based on the assumption that the project will proceed as planned.
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### Table 36

<table>
<thead>
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<th>Year</th>
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</table>

#### Notes:
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### Table 37

<table>
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#### Notes:
- The data in the table is based on the assumption that the project will proceed as planned.
- Any changes in zoning or development status will be updated accordingly.

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### Table 38

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#### Notes:
- The data in the table is based on the assumption that the project will proceed as planned.
- Any changes in zoning or development status will be updated accordingly.

---

### Table 39

<table>
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#### Notes:
- The data in the table is based on the assumption that the project will proceed as planned.
- Any changes in zoning or development status will be updated accordingly.

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### Table 40

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#### Notes:
- The data in the table is based on the assumption that the project will proceed as planned.
- Any changes in zoning or development status will be updated accordingly.

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### Table 41

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#### Notes:
- The data in the table is based on the assumption that the project will proceed as planned.
- Any changes in zoning or development status will be updated accordingly.

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### Table 42

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#### Notes:
- The data in the table is based on the assumption that the project will proceed as planned.
- Any changes in zoning or development status will be updated accordingly.

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### Table 43

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#### Notes:
- The data in the table is based on the assumption that the project will proceed as planned.
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### Table 44

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#### Notes:
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### Table 45

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#### Notes:
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### Table 46

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#### Notes:
- The data in the table is based on the assumption that the project will proceed as planned.
- Any changes in zoning or development status will be updated accordingly.

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### Table 47

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#### Notes:
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### Table 48

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#### Notes:
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### Table 49

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#### Notes:
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### Table 50

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#### Notes:
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### Table 51

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</table>

#### Notes:
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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
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 $3,870,222.

   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, culvert 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 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.
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:

By: John [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 WEST BOUNTIFUL CITY
a political subdivision of the State of Utah

Attest:

By: [Signature]
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.

[Signature]
Attorney for Redevelopment Agency of
West Bountiful City
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 2285.78 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° 08' 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-C1 (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 17O). 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 17O-1-204, the County adopted Resolution 2010-C2 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.

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<td><strong>Total</strong></td>
<td><strong>Total</strong></td>
<td><strong>266.63</strong></td>
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</table>
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 to 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.
SECTION 11: ANALYSIS OF THE ANTICIPATED PUBLIC BENEFIT TO BE DERIVED FROM THE COMMUNITY DEVELOPMENT AREA

The City commissioned Lewis Young Robertson & Burcham, 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 2: Sources of Tax Increment

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<thead>
<tr>
<th>Entity</th>
<th>Percentage</th>
<th>Length</th>
<th>Amount</th>
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</thead>
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<tr>
<td>West Bountiful City</td>
<td>50.00%</td>
<td>15 Years</td>
<td>$1,060,891</td>
</tr>
<tr>
<td>Davis County</td>
<td>50.00%</td>
<td>15 Years</td>
<td>$1,615,995</td>
</tr>
<tr>
<td>Davis County School District</td>
<td>50.00%</td>
<td>15 Years</td>
<td>$6,466,226</td>
</tr>
<tr>
<td>Weber Basin Water Conservancy District</td>
<td>50.00%</td>
<td>15 Years</td>
<td>$144,109</td>
</tr>
<tr>
<td>Davis County Mosquito Abatement District</td>
<td>50.00%</td>
<td>15 Years</td>
<td>$71,266</td>
</tr>
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<td>South Davis Sewer Improvement District</td>
<td>50.00%</td>
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</tr>
<tr>
<td>South Davis Rec. District</td>
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<td><strong>Total Sources of Tax Increment Funds</strong></td>
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### Table 3: Use of Tax Increment

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<th>Amount</th>
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<tr>
<td>Developer Incentive Fund</td>
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<td><strong>Total Uses of Tax Increment Funds</strong></td>
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### Table 4: Summary of Net Property Tax Benefit to Taxing Entities

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<th>Franchise Tax</th>
<th>Total Benefit</th>
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<td>$4,249,844</td>
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<td>-</td>
<td>$3,940,038</td>
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<td>-</td>
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<td>$7,989,707</td>
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<td><strong>$3,229,014</strong></td>
<td><strong>$24,815,909</strong></td>
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</table>
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°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 90°00'00" West 231.00 feet; thence North 90°00'00" East 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 2265.76 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 269.33 feet; thence (2) North 0°04'22" East 818.07 feet; thence (3) South 89°59'27" West 2376.69 feet to the point of beginning.

Parcel contains 320.40 acres more or less.
APPENDIX B: COST BENEFIT ANALYSIS
## WEST BOUNTIFUL LEGACY CDA

### Community Development Area ("CDA") 2009

#### Table B.1

**Summary of Cost Benefit Analysis**

<table>
<thead>
<tr>
<th>Entity</th>
<th>Property Tax</th>
<th>Sales Tax</th>
<th>Franchise Taxes</th>
<th>Total Incremental Cost</th>
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<tr>
<td>West Bountiful City</td>
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<td>$4,249,844</td>
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<td>$9,600,640</td>
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<tr>
<td>Davis County</td>
<td>$3,231,731</td>
<td>708,307</td>
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<td>$3,940,038</td>
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<td>South Davis County Sewer Improvement District</td>
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<tr>
<td>State of Utah</td>
<td>-</td>
<td>7,999,707</td>
<td>-</td>
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**Total Incremental Cost**

|                            | $19,482,984  |

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<th>Public Safety</th>
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<td>-</td>
</tr>
<tr>
<td>Weber Basin Water Conservancy District</td>
<td>144,109</td>
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<td>-</td>
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<td>State of Utah</td>
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**Total Incremental Cost**

|                            | $34,327,982  |

**West Bountiful CDA Analysis 6.24.10.xlsx**
### WEST BOUNTIFUL LEGACY CDA

**Community Development Area (CDA)**: 2021

**Table B.2**

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

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<th>Fiscal Year</th>
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<th>2023</th>
<th>2024</th>
<th>2025</th>
<th>2026</th>
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<th>2031</th>
<th>2032</th>
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<td>$5,340,000</td>
<td>$5,710,000</td>
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<td>$2,182,000</td>
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<td>$2,290,000</td>
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<td><strong>Energy Sales and Use Tax (natural gas)</strong></td>
<td>$1,000,000</td>
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<td><strong>Energy Sales and Use Tax (electricity)</strong></td>
<td>$1,500,000</td>
<td>$1,560,000</td>
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<td>$1,782,000</td>
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<td>$1,966,000</td>
<td>$2,070,000</td>
<td>$2,182,000</td>
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#### Budget Projections (in thousands of dollars)

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<tr>
<th>Estimated CDA Budget</th>
<th>2022</th>
<th>2023</th>
<th>2024</th>
<th>2025</th>
<th>2026</th>
<th>2027</th>
<th>2028</th>
<th>2029</th>
<th>2030</th>
<th>2031</th>
<th>2032</th>
<th>Total</th>
<th>MV (9/31)</th>
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<tr>
<td>General Government Expenses</td>
<td>$2,500,000</td>
<td>$2,625,000</td>
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<td>Public Works Services</td>
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<td>Public Utility Services</td>
<td>$1,500,000</td>
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#### Budget Summary

- **Total Estimated Budget**: $12,000,000
- **MV (9/31)**: $6,000,000

**Note:** Impact fee revenues are not included as they are calculated to offset the capital improvements related to growth, which are also excluded from this expenditure.


Reviewed by: Lewis Young Robotics, Engineering, Inc.
## WEST BOUNTIFUL LEGACY CDA

**Community Development Area (CDA) Data**

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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 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 the 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.

3
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 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 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 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]gency[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, culvert 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 laws 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.
**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]
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

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:

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

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

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

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

   Cathy Brightwell is to be appointed as RDA Secretary.

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

   Voting was as follows:
   - James Ahlstrom – Aye
   - Mark Preece – Aye
   - James Bruhn – Aye
   - Kelly Enquist – Aye
   - Debbie McKean – Aye

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

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

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

   Voting was as follows:
   - James Ahlstrom – Aye
   - Mark Preece – Aye
   - James Bruhn – Aye
   - Kelly Enquist – Aye
   - Debbie McKean – Aye

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