

# South Jordan

Redevelopment Agency

2015 Tax Increment

## ANNUAL REPORT



20



16

Taxing Entity Committee Meeting  
*September 12, 2016*



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September 1, 2016

South Jordan City  
Redevelopment Agency  
Taxing Entity Committee

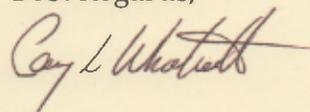
Re: 2016 South Jordan Redevelopment Agency Annual Meeting

Dear Taxing Entity Committee Members:

On behalf of the South Jordan Redevelopment Agency I am pleased to present the 2016 Annual TEC Report. South Jordan continues to experience incredible economic growth. According to data released by the U.S. Census Bureau in May 2015, South Jordan is ranked the #5 fastest growing city in the nation for 2014-2015. This growth continues to bring the City, Redevelopment Agency and the Taxing Entities additional prosperity to help them meet their various opportunities and challenges.

The South Jordan RDA staff continues working diligently to achieve positive results for all project areas. We appreciate the partnerships between the City, the Redevelopment Agency, and the Taxing Entities that serve our community. We look forward to meeting with you at the TEC meeting on Monday, September 12<sup>th</sup>, 2016.

Best Regards,



Gary L. Whatcott  
Executive Director, South Jordan Redevelopment Agency  
City Manager, City of South Jordan

*South Jordan City: Redevelopment Agency  
Taxing Entity Committee Members*



*South Jordan City*

**Representative:**

**Gary Whatcott, City Manager/Executive Director of the SJ RDA**  
1600 W. Towne Center Drive  
South Jordan, Utah 84095  
Phone: 801.254.3742  
Email: [gwhatcott@sjc.utah.gov](mailto:gwhatcott@sjc.utah.gov)

**Representative/RDA Staff:**

**Brian Preece, Director of City Commerce/RDA Manager**  
1600 W. Towne Center Drive  
South Jordan, Utah 84095  
Phone: 801.254.3742  
Email: [bpreece@sjc.utah.gov](mailto:bpreece@sjc.utah.gov)

**RDA Legal Counsel:**

**J. Craig Smith, Attorney for South Jordan RDA**  
175 South Main Street, Suite 300  
Salt Lake City, UT 84111  
Phone: 801-413-1600  
Email: [jcsmith@smithlawonline.com](mailto:jcsmith@smithlawonline.com)

**RDA Staff:**

**Anna West, South Jordan City Recorder & RDA Secretary**  
1600 W. Towne Center Drive  
South Jordan, Utah 84095  
Phone: 801.254.3742  
Email: [awest@sjc.utah.gov](mailto:awest@sjc.utah.gov)

**RDA Staff:**

**Brooke B. Smith, City Commerce/RDA Administrative Assistant**  
1600 W. Towne Center Drive  
South Jordan, Utah 84095  
Phone: 801.254.3742  
Email: [bsmith@sjc.utah.gov](mailto:bsmith@sjc.utah.gov)

*South Jordan City: Redevelopment Agency  
Taxing Entity Committee Members*



*Utah State Office of Education*

**Representative: Natalie Grange**

250 East 500 South  
PO Box 144200  
Salt Lake City, UT 84114-4200  
Phone: 801.538.7668  
Email: [Natalie.grange@schools.utah.gov](mailto:Natalie.grange@schools.utah.gov)

*Jordan School District*

**Representative: John Larsen, Deputy Superintendent**

7387 S. Campus View Dr.  
West Jordan, UT 84084-5500  
Phone: 801.567.8148  
Email: [john.larsen@jordandistrict.org](mailto:john.larsen@jordandistrict.org)

**Representative: Matt Young, JSD Board of Education**

12744 S. Merryvale Circle  
Riverton, UT 84065  
Phone: 801.897-3741  
Email: [matthewyoung127@gmail.com](mailto:matthewyoung127@gmail.com)

*Salt Lake County Council*

**Representative: Dave Delquadro, SL County Council**

2001 South State Street, Suite N-2200  
Salt Lake City, UT 84190-1010  
Phone: 385.468.7500  
Email: [ddelquadro@slco.org](mailto:ddelquadro@slco.org)

*Salt Lake County Mayor's Office*

**Representative: Stuart Clason, Division Director**

**SL County Regional Economic Development**  
2001 South State Street, Suite S-2100  
Salt Lake City, UT 84190-2000  
Phone: 385.468.4865  
Email: [sclason@slco.org](mailto:sclason@slco.org)

**Representative: Blake Thomas, Economic Development Manger**

**SL County Regional Economic Development**  
2001 South State Street, Suite S-2100  
Salt Lake City, UT 84190-2000  
Phone: 385.468.4887  
Email: [blthomas@slco.org](mailto:blthomas@slco.org)

*South Jordan City: Redevelopment Agency  
Taxing Entity Committee Members*



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*Other Taxing Entities:*

*Central Utah Water Conservancy District*

**JoAnne Dubois, Assistant to the GM**

355 West University Parkway  
Orem, UT 84058-7303  
Phone: 801.226.7103  
Email: [Joanne@cuwcd.com](mailto:Joanne@cuwcd.com)

*Jordan Valley Water Conservancy District*

**David D. Martin, Special Service District Representative**

8215 South 1300 West  
PO Box 70  
West Jordan, UT 84088-0070  
Phone: 801.565.4300  
Email: [davem@jvwcd.org](mailto:davem@jvwcd.org)

*South Salt Lake Valley Mosquito Abatement District*

**Brian Hougaard, Manager**

7308 S. Airport Road  
West Jordan, UT 84084  
Phone: 801.255.4651  
Email: [bhoughard@sslvmad.org](mailto:bhougaard@sslvmad.org)

*South Valley Sewer District*

**Craig White, General Manager**

1253 W Jordan Basin Ln.  
Bluffdale, UT 84065  
Phone: 801.571.1166  
Email: [Craigw@svsewer.com](mailto:Craigw@svsewer.com)

*Crescent Cemetery*

**Glenn Jenkins**

10735 S. Vermeer Way  
Sandy, UT 84070  
Phone: 801-706-3620  
Email: [Levelbuilding@yahoo.com](mailto:Levelbuilding@yahoo.com)

# #1 Towers at South Towne



# Towers at South Towne Area #1 – RDA



## Project Area Summary

The *Towers at South Towne* project area completed its twenty-fourth (24th) year of a thirty-two (32) year term in 2015. This is South Jordan’s oldest active redevelopment project area. This project area was established in 1990 with a trigger date of 1992 (pre-1993 approved project) which allows for no restrictions and limitations as to the budget and as to what the agency can receive besides the provisions listed below. The agency has elected to use the haircut provisions listed below to build a municipally-owned 70,000 square-foot Aquatic and Fitness Center, as allowed in Utah State Code Section 17C-1-403(3). This facility was financed through bonding and is scheduled for final payoff in September 2023. Beginning in the 26th year, the Jordan School District tax increment will return to the District and the increment from the other Taxing Entities will continue to be used for the Aquatics and Fitness Center bond payments for the remaining years. This Project Area has a 75% Participation Rate.

### Tax Increment Distribution Provisions:

Term	Tax Increment Percentage (%)	Haircut Percentage (%)
Year 1-5	100% to Project Area	0% to Agency
Year 6-10	80% to Project Area	20% to Agency
Year 11-15	75% to Project Area	25% to Agency
Year 16-20	70% to Project Area	30% to Agency
<b>Year 21-25</b>	<b>60% to Project Area</b>	<b>40% to Agency</b>
Year 26-32	0% to Project Area	100% to Agency

Housing: not required at time of approval.

## Economic Update

The total project area encompasses 33.77 acres. There are 30.35 developable acres of which approximately 27.2 acres (73.15%) have been developed and 8.15 acres (24.13%) remain undeveloped. Taxable values within the project area have increased from \$3,000,000 in its base year to \$ 44,309,528 after the 2015 valuation; an increase of 1,377% over the term of the project thus far.

Notable business developments in the project area over the term of the project include the following:

- **Automotive:** Jerry Seiner Auto Dealerships
- **Class A Office Space:** Towers at South Towne #1 and #2
- **FrontRunner:** A high-speed commuter train adjacent to this project area
- **Hotel:** Country Inn and Suites
- **Office:** several small scale consultant, mortgage, marketing, management properties, law offices, insurance company, computer tech/software development, medical billing, and construction companies
- **Residential:** Jordan Station Apartments-539 Units in the Transit Oriented Development (TOD) Project Area)

## Summary Data

Tax District 39G				
Base Year	Trigger Year	Term	Remaining Term	Budget
				Not required at time of approval
<u>Combined Tax Rate</u> 0.013677	<u>Base Value</u> \$3,000,000	<u>2015 Total Value</u> \$44,309,528	<u>Percent Increase</u> 1,377%	<u>2015 Tax Increment</u> \$579,001
<u>Real Prop Value</u> \$41,603,800	<u>State Assessed</u> \$562,648	<u>Pers. Prop Value</u> \$2,143,080	<u>Total Building Sq. Ft.</u> 715,435	<u>Estimated # Jobs Created</u> 502
<u>Total Acreage</u>	<u>Developable Acreage</u>		<u>Developed Acres</u>	<u>Undeveloped Acres</u>





# #2



SOUTH JORDAN  
REDEVELOPMENT AGENCY

## The Landings (Harmon's)



# The Landings (Harmon's) Area #2 – RDA



## Project Area Summary

The Landings (Harmon's) project area completed its fourteenth (14<sup>th</sup>) year of a twenty-year term in 2015. This area was established in 1997 with a trigger date of 2002. The project area is completely built-out and has developed into a strong retail/office development. Harmon's, Savers, and Walgreens anchor the development with other retail and office supporting the area. This Project Area has a 75% Participation Rate.

Housing: not required at time of approval.

## Economic Update

The total project area encompasses 28.16 acres of which approximately 28.16 acres (100%) have been developed. Taxable values within the project area have increased from \$3,461,199 in its base year to \$38,815,863 after the 2015 valuation; an increase of 1,021% within the project area thus far.

Agency obligations will continue and are expected to be met by 2021.

Notable business developments in the project area over the term of the project include the following:

- **Government:** South Jordan's Gale Center of History & Culture
- **Gyms:** Kubex Fitness
- **Office:** Lotsa Tots (Daycare), After Hours Medical (Urgent Care Facility), Edward Jones (Insurance), H&R Block Enterprises, Edward Jones
- **Medical:** Mountain West Chiropractic and Medallus
- **Restaurants:** Panda Express, Wendy's, Del Taco, Cafe Rio, Egg & I, Cold Stone Creamery, Subway, Firehouse Subs
- **Retail:** Harmon's, Savers, Walgreens, Mattress Dealzz, AutoZone, Grease Monkey, Red Hanger, Dollar Tree, The Tie Shop and Dressed in White
- **Salons:** Bells Nails, Envious Salon, Great Clips, Hair & Body Works, Image Studios, Sally's Beauty Supply and Sport's Clips

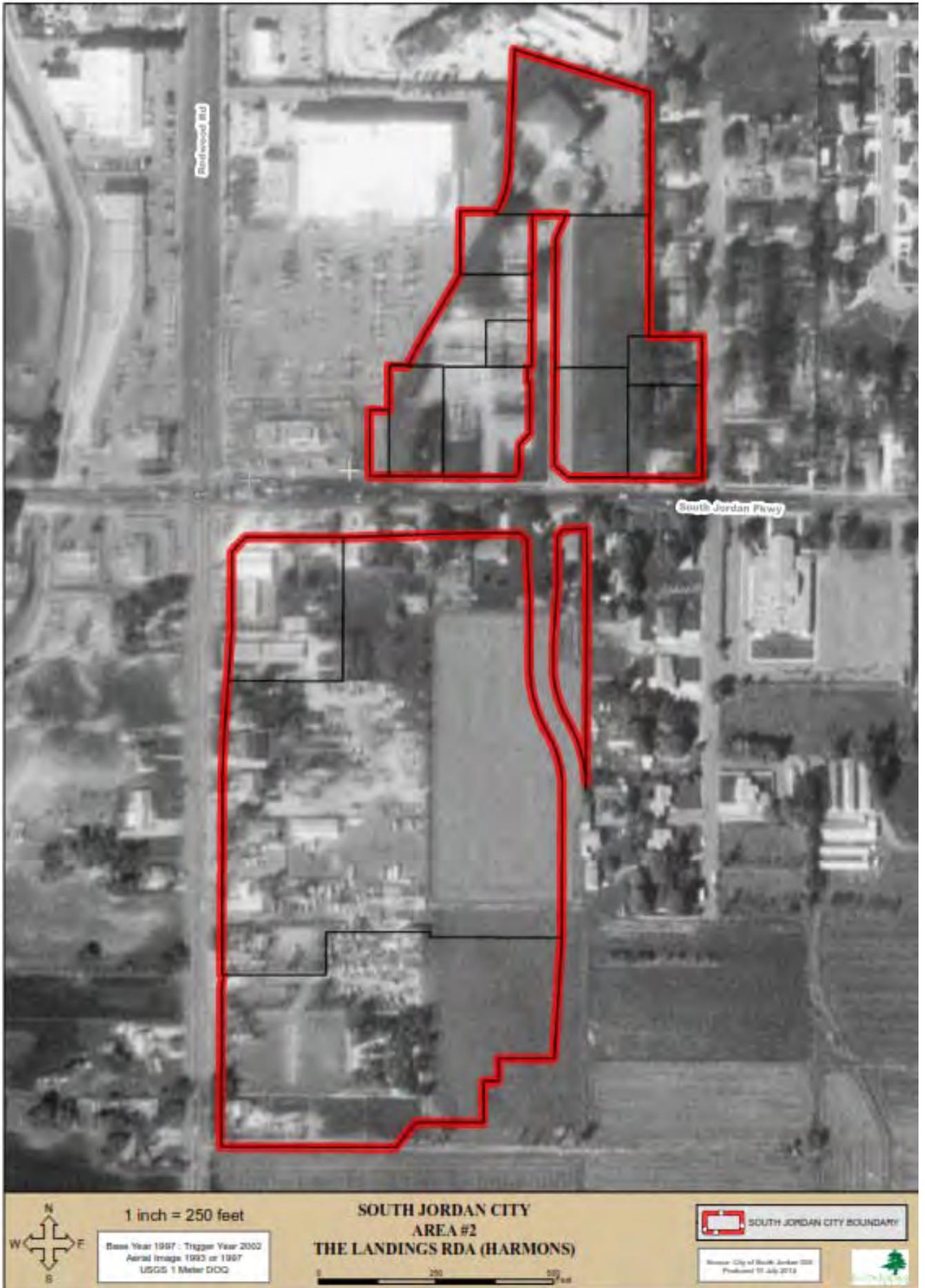


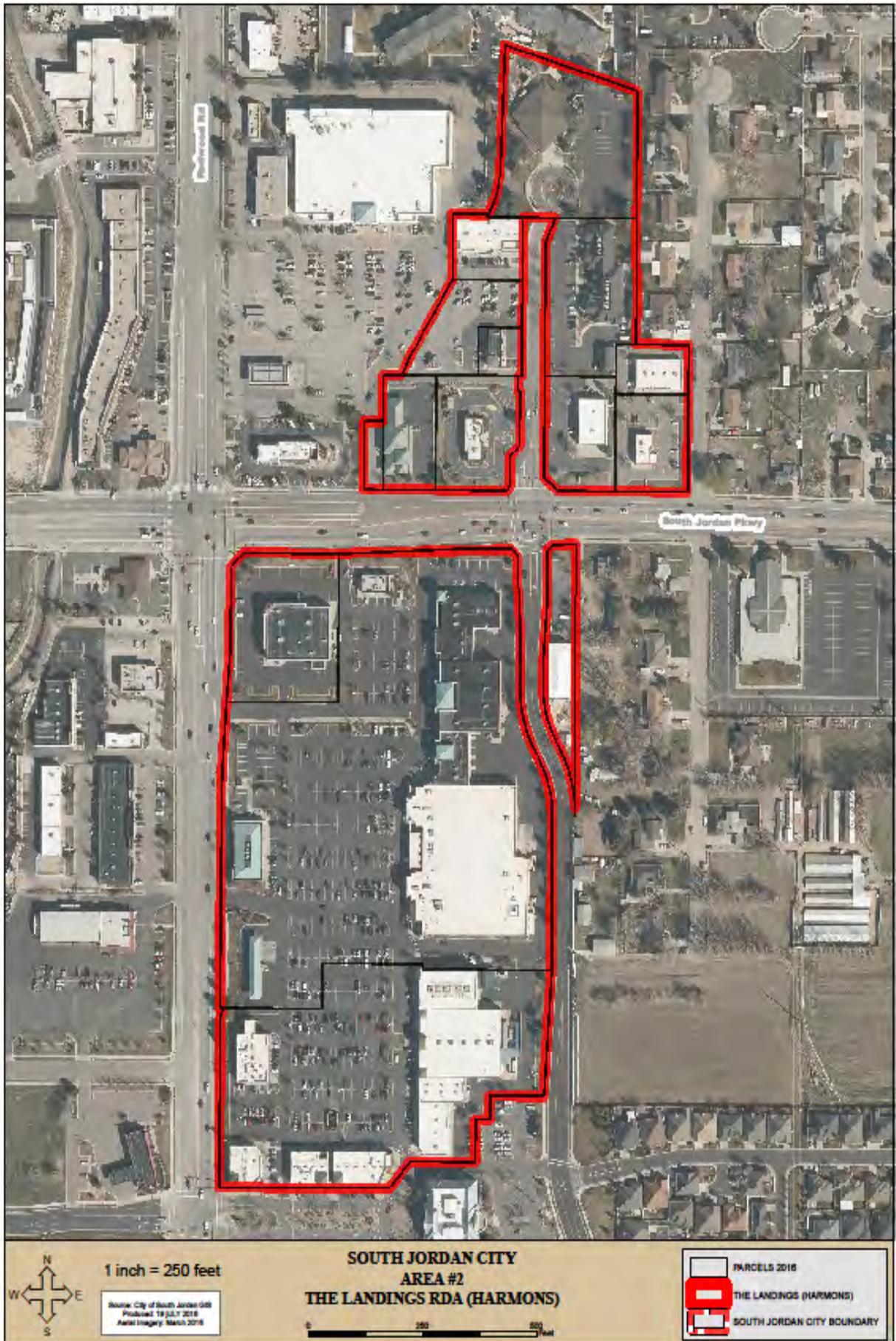
### **Future Development Plans:**

- City staff is working with the project owners to keep the spaces occupied as businesses turn over from time to time.

## Summary Data

<i>Taxing District 38B</i>				
<u>Base Year</u>	<u>Trigger Year</u>	<u>Term</u>	<u>Remaining Term</u>	<u>Budget</u>
1997	2002	20 Years	6 Years (2021)	Multi-Year
<u>Combined Tax Rate</u>	<u>Base Value</u>	<u>2015 Value</u>	<u>Percent Increase</u>	<u>2015 Tax Increment</u>
0.013634	\$3,461,199	\$38,815,863	1,021%	\$337,311
<u>Real Prop Value</u>	<u>State Assessed</u>	<u>Pers. Prop Value</u>	<u>Total Building Sq. Ft.</u>	<u>Estimated # Jobs Created</u>
\$35,175,500	\$52,128	\$3,588,235	284,335	718
<u>Total Acreage</u>	<u>Developable Acreage</u>		<u>Developed Acres</u>	<u>Undeveloped Acres</u>
28.16	28.16		28.16 (100%)	0.00 (0%)







# #3 South Gate



Project Area Summary

In 2013, *South Gate* project completed its fifteenth (15th) and final year. The 2013 tax year was the final tax increment collected for this project area. This project is complete and all tax increment for the project area will go to the Taxing Entities in the 2014 tax year. Sterling Village, a multi-family and single-family housing project continues to be a showcase housing project within the City. Additional single-family units as well as the Four Seasons South Towne apartments with 100 multi-family units are located in this project area. These additions increase the variety and availability of housing in the area. Class A office space continues to be an asset to the area as well.

Housing: Required 20% - back loaded started in 2007.

Economic Update

The total project area encompasses 95.77 acres. There are 89.07 developable acres of which approximately 78.88 acres (89%) have been developed and 10.19 acres (11%) remain undeveloped. Taxable values within the project area have increased from \$2,561,846 in its base year to \$101,121,907 after the final year 2013 valuation; a 3,847% increase over the term of the project.



Notable business development in the project area over the term of the project include the following:

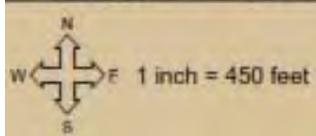
- **Class A Office Space:** Desert Generation, Dawson Spinal Care & Utah Rural Electrical Assoc.
- **Residential:** Sterling Village (high-end apartments, condos and single-family units) and Four Seasons at Southtowne Apartments

Summary Data for Final Year 2013

<i>Tax District 39H</i>				
<u>Base Year</u>	<u>Trigger Year</u>	<u>Term</u>	<u>Remaining Term</u>	<u>Budget</u>
1997	1999	15 Years	Completed in 2013	Multi-Year
<u>Combined Tax Rate</u>	<u>Base Value</u>	<u>2013 Value</u>	<u>Percent Increase</u>	<u>2013 Tax Increment Collected</u>
		<u>Total Building Sq. Ft.</u>	<u>Estimated # Jobs Created</u>	
			1,048	
<u>Total Acreage</u>	<u>Developable Acreage</u>	<u>Developed Acres</u>	<u>Undeveloped Acres</u>	
95.77	89.07 (less streets, etc.)	78.88 (89%)	10.19 (11%)	



	<p>1 inch = 450 feet</p> <p>Base Year 1997 - Trigger Year 1999 Aerial Image 1993 or 1997 USGS 1 Meter DOQ</p>	<p><b>SOUTH JORDAN CITY</b> <b>AREA #3</b> <b>SOUTH GATE EDA</b></p> <p>0 200 400 Feet</p>	<p><b>SOUTH JORDAN CITY BOUNDARY</b></p> <p>Source: City of South Jordan GIS Produced by July 2012</p>
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**SOUTH JORDAN CITY  
AREA #3  
SOUTH GATE EDA (FINAL YEAR 2013)**



 SOUTH JORDAN CITY BOUNDARY

Source: City of South Jordan GIS  
Produced 6 July 2014  
Aerial Imagery Fall 2013



SOUTH GATE ECONOMIC DEVELOPMENT PROJECT SOUTH JORDAN REDEVELOPMENT AGENCY ADOPTED MULTI-YEAR BUDGET	SOUTH GATE PROJECT COMPLETED																
	Original Budget as Approved for Project																
	YEAR 0 1998	YEAR 1 1999	YEAR 2 2000	YEAR 3 2001	YEAR 4 2002	YEAR 5 2003	YEAR 6 2004	YEAR 7 2005	YEAR 8 2006	YEAR 9 2007	YEAR 10 2008	YEAR 11 2009	YEAR 12 2010	YEAR 13 2011	YEAR 14 2012	YEAR 15 2013	TOTAL
<b>PROJECT REVENUES</b>																	
<b>Property Tax</b>																	
Base Year Taxable Value	2,806,980	2,806,980	2,806,980	2,806,980	2,806,980	2,806,980	2,806,980	2,806,980	2,806,980	2,806,980	2,806,980	2,806,980	2,806,980	2,806,980	2,806,980	2,806,980	42,104,700
Current year real taxable value	13,537,080	35,167,080	47,615,180	80,396,990	80,396,990	80,396,990	80,396,990	80,396,990	105,732,392	105,732,392	105,732,392	105,732,392	105,732,392	105,732,392	105,732,392	105,732,392	1,330,626,346
Current year personal taxable value	4,500,000	4,500,000	4,500,000	4,500,000	4,500,000	4,500,000	4,500,000	4,500,000	4,500,000	4,500,000	4,500,000	4,500,000	4,500,000	4,500,000	4,500,000	4,500,000	67,500,000
Incremental taxable value	15,230,100	36,860,100	49,308,200	82,090,010	82,090,010	82,090,010	82,090,010	82,090,010	107,425,412	107,425,412	107,425,412	107,425,412	107,425,412	107,425,412	107,425,412	107,425,412	1,356,021,646
Projected tax increment	209,277	506,495	677,544	1,127,999	1,127,999	1,127,999	1,127,999	1,127,999	1,476,133	1,476,133	1,476,133	1,476,133	1,476,133	1,476,133	1,476,133	1,476,133	18,633,098
<b>Total Tax Increment</b>	209,277	506,495	677,544	1,127,999	1,127,999	1,127,999	1,127,999	1,127,999	1,476,133	1,476,133	1,476,133	1,476,133	1,476,133	1,476,133	1,476,133	1,476,133	18,633,098
<b>PROJECT EXPENDITURES</b>																	
<b>To Taxing Agencies</b>																	
From Base Year Taxable Value	38,571	38,571	38,571	38,571	38,571	38,571	38,571	38,571	38,571	38,571	38,571	38,571	38,571	38,571	38,571	38,571	578,565
From Tax Increment	209,277	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>CAPITAL COST &amp; RELATED EXPENSES</b>																	
<b>To South Jordan City</b>																	
Jordan Gateway Road 96-97	0	481,170	643,667	996,599	976,142	0	0	0	0	0	0	0	0	0	0	0	3,097,578
Jordan Gateway Road 97-98	0	0	0	0	20,456	984,941	0	0	0	0	0	0	0	0	0	0	1,005,397
Sewer	0	0	0	0	0	86,658	574,421	0	0	0	0	0	0	0	0	0	661,079
<b>To Sterling Village Developer</b>																	
Entry Road	0	0	0	0	0	0	0	0	0	0	0	0	597,674	402,326	0	0	1,000,000
Storm Drain System	0	0	0	0	0	0	0	0	0	0	0	0	0	150,000	0	0	150,000
Storm Water Pollution Plan	0	0	0	0	0	0	0	0	0	0	0	0	0	50,000	0	0	50,000
Sewer System	0	0	0	0	0	0	0	0	0	0	0	0	0	78,471	396,529	0	475,000
Galena Canal	0	0	0	0	0	0	0	0	0	0	0	0	0	0	150,000	0	150,000
<b>To E&amp;H Investments</b>																	
Traffic Signal	0	0	0	0	0	0	0	0	0	0	0	0	0	0	175,000	0	175,000
<b>To South Jordan City</b>																	
10600 South Underpass	0	0	0	75,000	75,000	0	0	0	0	0	0	0	0	0	0	0	150,000
Jordan Gateway Road-Future	0	0	0	0	0	0	497,178	1,071,599	902,326	902,326	902,326	902,326	802,326	204,652	121,529	0	6,306,588
<b>TOTAL CAPITAL COSTS</b>	0	481,170	643,667	1,071,599	1,071,598	1,071,599	1,071,599	1,071,599	902,326	902,326	902,326	902,326	802,326	802,326	802,326	721,529	13,220,642
<b>ADMINISTRATIVE COSTS</b>	0	25,325	33,877	56,400	56,400	56,400	56,400	56,400	73,807	73,807	73,807	73,807	73,807	73,807	73,807	73,807	931,658
<b>HOUSING COSTS</b>	0	0	0	0	0	0	0	0	500,000	500,000	500,000	500,000	600,000	600,000	600,000	680,797	4,480,797
<b>Total Expenditures From Base Year</b>	38,571	38,571	38,571	38,571	38,571	38,571	38,571	38,571	38,571	38,571	38,571	38,571	38,571	38,571	38,571	38,571	578,565
<b>Total Expenditures From Increment</b>	209,277	506,495	677,544	1,127,999	1,127,999	1,127,999	1,127,999	1,127,999	1,476,133	1,476,133	1,476,133	1,476,133	1,476,133	1,476,133	1,476,133	1,476,133	18,633,098

# #4 South Gateway

(UltraDent)



South Gateway (UltraDent)  
Area #4 — EDA

**COMPLETED**



Project Area Summary

The South Gateway (UltraDent) project completed the twelfth (12<sup>th</sup>) year of its twelve-year term in 2012. The project is complete and all tax increment for the project area now goes to the Taxing Entities. UltraDent, a premier dental equipment supplier for teeth whitening operations, is the sole property owner in the area. Development in the project area is complete.

Housing: not required, due to \$100,000 per year cap.

Economic Update

The total project area encompasses 7.58 acres of which approximately 7.58 acres (100%) have been developed. Taxable values within the project area have increased from \$10,221,282 in its base year to \$47,000,144 after the final year 2012 valuation; a 360% increase over the term of the project.

The tax increment for this project area is capped at \$100,000 per year.

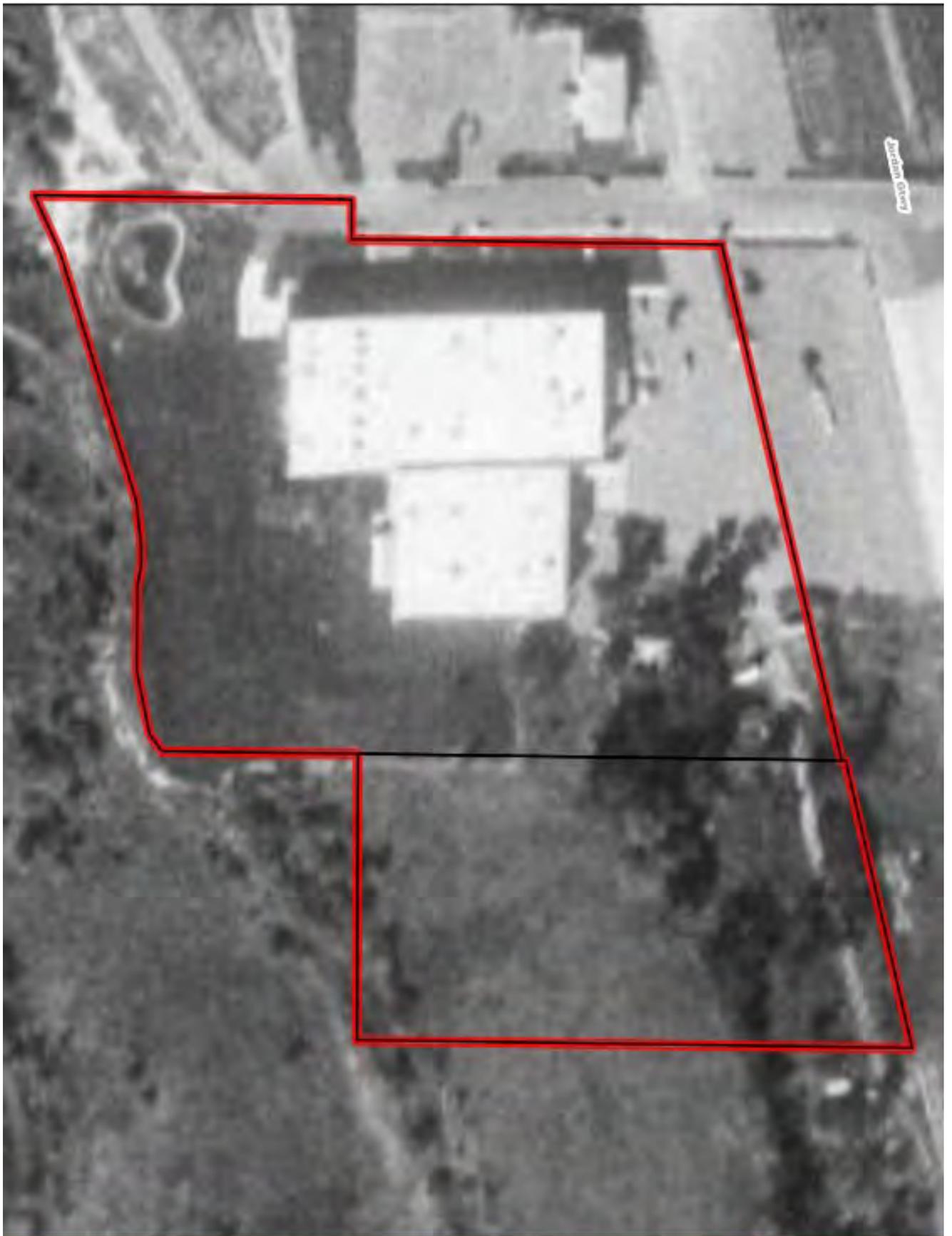
Notable business developments in the project area over the term of the project include the following:

- **Manufacturing:** UltraDent



Summary Data for Final Year 2012

<i>Taxing District 38D</i>				
<u>Base Year</u> 1999	<u>Trigger Year</u> 2001	<u>Term</u> 12 Years	<u>Remaining Term</u> Complete in 2012	<u>Budget</u> Multi-Year
<u>Base Value</u> \$10,221,282		<u>2012 Value</u> \$47,000,144	<u>Percent Increase</u> 360%	
		<u>Total Building Sq. Ft.</u> 265,072	<u>Estimated # Jobs Created</u> 547	
<u>Total Acreage</u> 7.58	<u>Developable Acreage</u> 7.58 (less streets, etc.)		<u>Developed Acres</u> 7.58 (100%)	<u>Undeveloped Acres</u> 0.00 (0%)



**1 inch = 100 feet**

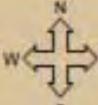
**SOUTH JORDAN CITY**  
**AREA #4**  
**SOUTH GATEWAY RDA (ULTRADENT)**

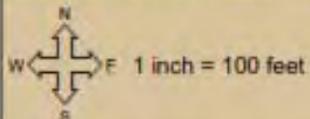
Base Year 1997 / Trigger Year 2001  
Aerial Image 1993 or 1997  
USGS 1 Meter DOQ

**SOUTH JORDAN CITY BOUNDARY**

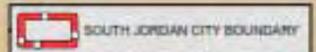
Source: City of South Jordan GIS  
Produced 10 July 2014

Scale: 0 50 100 Feet





**SOUTH JORDAN CITY  
AREA #4  
SOUTH GATEWAY RDA (FINAL YEAR 2012)**



Source: City of South Jordan GIS  
Produced 3 July 2012  
Aerial Imagery Fall 2011



<b>10200 SOUTH JORDAN GATEWAY ECONOMIC DEVELOPMENT PROJECT AREA--COMPLETED</b>		<b>ULTRADENT</b>														
<b>SOUTH JORDAN REDEVELOPMENT AGENCY</b>		<b>Original Budget as Approved for Project</b>														
<b>ADOPTED MULTI-YEAR BUDGET</b>		YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7	YEAR 8	YEAR 9	YEAR 10	YEAR 11	YEAR 12	YEAR 13	YEAR 14	TOTAL
		1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	
<b>PROJECT REVENUES</b>																
Property Tax (Base Year Taxable Value)		\$161,050	\$161,500	\$161,953	\$162,408	\$162,865	\$163,324	\$163,786	\$164,249	\$164,716	\$165,184	\$165,655	\$166,128	\$166,604	\$167,082	\$2,296,504
		\$11,275,645	\$11,307,169	\$11,338,850	\$11,370,689	\$11,402,688	\$11,434,847	\$11,467,166	\$11,499,647	\$11,532,291	\$11,565,097	\$11,598,068	\$11,631,204	\$11,664,505	\$11,697,973	\$160,785,838
Contribution from City for Infrastructure Improvement Gap		\$58,870	\$0	\$1,167,552	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,226,422
Projected Tax Increment RDA TOTAL - \$100,000 - 12 YEARS																
Agency																
Administration - 5%		\$0	\$0	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$60,000
Infrastructure Improvements - Jordan Gateway - Inside & Outside Project Area		\$0	\$0	\$89,775	\$84,837	\$80,171	\$75,762	\$71,595	\$67,657	\$63,936	\$60,420	\$57,097	\$53,956	\$50,989	\$48,184	\$804,379
Capitalized Interest (12 Yrs. @ 5.5%)		\$0	\$0	\$5,225	\$10,163	\$14,829	\$19,238	\$23,405	\$27,343	\$31,064	\$34,580	\$37,903	\$41,044	\$44,011	\$46,816	\$335,621
Subtotal		\$0	\$0	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$1,200,000
Taxing Agency Flow-thru Other Taxing Agencies		\$0	\$99,609	\$11,742	\$10,407	\$9,437	\$8,843	\$8,373	\$7,784	\$7,076	\$6,249	\$5,425	\$4,604	\$5,120	\$5,638	\$190,307
<b>TOTAL TAX INCREMENT</b>		\$0	\$99,609	\$111,742	\$110,407	\$109,437	\$108,843	\$108,373	\$107,784	\$107,076	\$106,249	\$105,425	\$104,604	\$105,120	\$105,638	\$1,390,307
<b>TOTAL PROJECT REVENUES</b>		\$219,920	\$261,109	\$1,441,247	\$272,815	\$272,301	\$272,167	\$272,158	\$272,033	\$271,792	\$271,434	\$271,081	\$270,732	\$271,724	\$272,720	\$4,913,233
<b>PROJECT EXPENDITURES</b>																
<b>CAPITAL COSTS &amp; RELATED EXPENSES</b>																
Land Acquisition																
Area #1		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Area #2		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Land Acquisition</b>		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Off-site Improvements - Inside & Outside Project Area																
Road Improvements																
Jordan Gateway		\$0	\$0	\$1,491,308	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,491,308
Storm Drain Improvements																
Jordan Gateway		\$0	\$0	\$183,740	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$183,740
Water Improvements																
Jordan Gateway		\$0	\$0	\$173,740	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$173,740
Sewer Improvements																
Jordan Gateway		\$0	\$0	\$122,013	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$122,013
Rights-of-Way Acquisition																
Jordan Gateway		\$0	\$0	\$60,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$60,000
<b>Total Off-site Improvements - Inside &amp; Outside Project Area</b>		\$0	\$0	\$2,030,801	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,030,801
Building Costs																
Area #1																
Ultradent - 115,000 Sq. Ft. - Office, Manufacturing & Distribution		\$0	\$6,733,950	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,733,950
Area #2																
p		\$0	\$240,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$240,000
<b>Total Building Expense</b>		\$0	\$6,973,950	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,973,950
Capital Equipment Expense																
Area #1																
Ultradent - 115,000 Sq. Ft. - Office, Manufacturing & Distribution		\$0	\$0	\$766,050	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$766,050
Area #2																
RL Maires - 20,857 Sq. Ft. - Office		\$0	\$0	\$83,428	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$83,428
<b>Total Capital Equipment Expense</b>		\$0	\$0	\$849,478	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$849,478
<b>TOTAL CAPITAL AND RELATED EXPENSES</b>		\$0	\$6,973,950	\$2,880,279	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$9,854,229
EXPENDITURES REIMBURSABLE FROM TAX INCREMENT																
Administration		\$0	\$0	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$60,000
Infrastructure Improvements - Jordan Gateway - Inside & Outside Project Area		\$0	\$0	\$95,000	\$95,000	\$95,000	\$95,000	\$95,000	\$95,000	\$95,000	\$95,000	\$95,000	\$95,000	\$95,000	\$95,000	\$1,140,000
Property Tax Payable																
Other Taxing Agencies		\$0	\$99,609	\$11,742	\$10,407	\$9,437	\$8,843	\$8,373	\$7,784	\$7,076	\$6,249	\$5,425	\$4,604	\$5,120	\$5,638	\$190,307
<b>TOTAL EXPENDITURES REIMBURSABLE FROM TAX INCREMENT</b>		\$0	\$99,609	\$111,742	\$110,407	\$109,437	\$108,843	\$108,373	\$107,784	\$107,076	\$106,249	\$105,425	\$104,604	\$105,120	\$105,638	\$1,390,307
<b>TOTAL PROJECT EXPENDITURES</b>		\$0	\$7,073,559	\$2,992,021	\$110,407	\$109,437	\$108,843	\$108,373	\$107,784	\$107,076	\$106,249	\$105,425	\$104,604	\$105,120	\$105,638	\$11,244,536

# #5 South Jordan Parkway



COMPLETED

# South Jordan Parkway Area #5 – RDA

# COMPLETED



## Project Area Summary

The *South Jordan Parkway* project completed its fifteenth (15<sup>h</sup>) and final year of its fifteen-year term in 2015. The project area spans the north and south side of the South Jordan Parkway (10400/10600 South) from approximately 900 West to 1300 West. Significant Class B office space and a fair amount of retail development continue to occur along this corridor. The sky bridge located at 1300 West continues to be an impediment for development on the northwest corner of 10400 South and 1300 West due to the visibility obstruction for the land on this corner of the intersection.

Housing: Required 20% - back loaded started in 2012.

## Economic Update

The total project area encompasses 67.77 acres. There are 63.62 developable acres of which approximately 50.42 acres (79%) have been developed and 13.20 acres (21%) remain undeveloped. Taxable values within the project area have increased from \$6,776,803 in its base year to \$76,131,573 after the 2015 valuation; an increase of 1,023% over the term of the project thus far.



Notable business development in the project area over the term of the project include the following:

- **Class B Office:** Dental, Law, Insurance, Title, DAI Corporate Offices, Jenkins Soffe Mortuary, Parkway Corners — Phase 1
- **Retail:** Pet Care Animal Hospital, GT Automotive Center, Tunex, The Gun Vault, Parkway Plaza East Strip Commercial, Car Wash, C-stores
- **Restaurants:** Kneaders and Schmidt’s Bakery

**Other:**

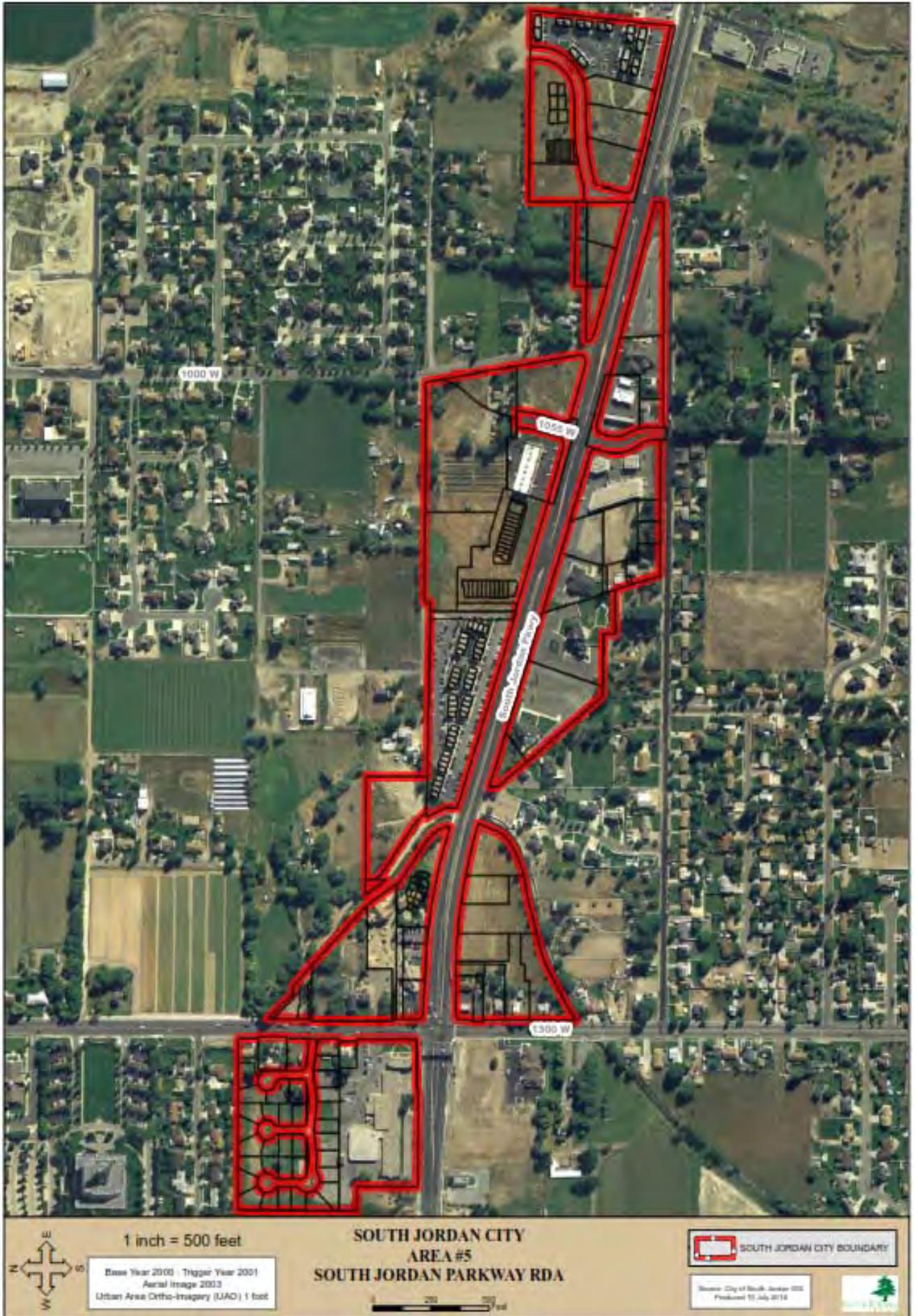
- Realignment of 1000 West
- Demolition of old South Jordan Elementary School , which increased the number of undeveloped acres.
- Offices at Parkway Corners — Phase 2, Class B office building (2-Story, 8,000 sq. ft.) is under construction just south of the Maverik convenience store.

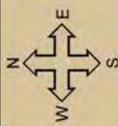
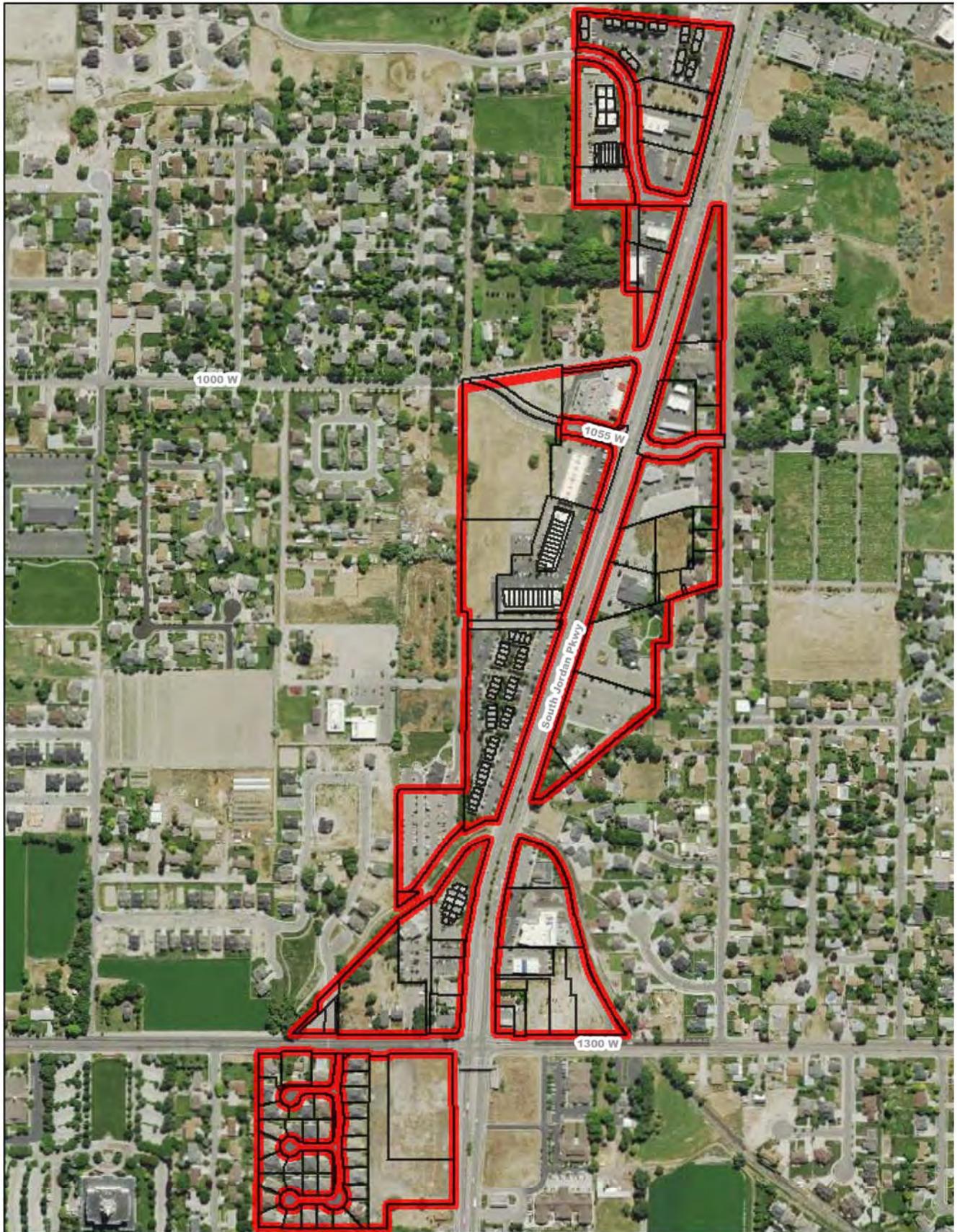
**Future Development Plans:**

- Renovation of the Maverik convenience store (TBD).
- Anticipated redevelopment of the old South Jordan Elementary property (TBD).

## Summary Data

<i>Tax District 38E</i>				
<u>Base Year</u>	<u>Trigger Year</u>	<u>Term</u>	<u>Remaining Term</u>	<u>Budget</u>
2000	2001	15 Years	Completed (2015)	Multi-Year
<u>Combined Tax Rate</u>	<u>Base Value</u>	<u>2015 Value</u>	<u>Percent Increase</u>	<u>2015 Tax Increment</u>
0.013634	\$6,776,803	\$76,131,573	1,023%	\$871,756
<u>Real Prop Value</u>	<u>State Assessed</u>	<u>Pers Prop Value</u>	<u>Total Building Sq. Ft.</u>	<u>Estimated # Jobs Created</u>
\$71,931,504	\$855,252	\$3,344,817	967,604	1,152
<u>Total Acreage</u>	<u>Developable Acreage</u>		<u>Developed Acres</u>	<u>Undeveloped Acres</u>
67.77	63.62 (less streets, etc.)		50.42 (79%)	13.20(21%)

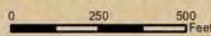




1 inch = 500 feet

Source: City of South Jordan GIS  
 Produced: 15 July 2015  
 Aerial Imagery: 2014

**SOUTH JORDAN CITY  
 AREA #5  
 SOUTH JORDAN PARKWAY RDA**



-  PARCELS 2015
-  SOUTH JORDAN PARKWAY
-  SOUTH JORDAN CITY BOUNDARY

SOUTH JORDAN PARKWAY REDEVELOPMENT PROJECT AREA																	12/10/02	
SOUTH JORDAN REDEVELOPMENT AGENCY																		
MULTI-YEAR BUDGET FOR BOND PURPOSES																		
	Original Budget as Approved for Project																TOTAL	
	YEAR 1 1999	YEAR 2 2000	YEAR 3 2001	YEAR 4 2002	YEAR 5 2003	YEAR 6 2004	YEAR 7 2005	YEAR 8 2006	YEAR 9 2007	YEAR 10 2008	YEAR 11 2009	YEAR 12 2010	YEAR 13 2011	YEAR 14 2012	YEAR 15 2013	YEAR 16 2014		YEAR 17 2015
<b>PROJECT REVENUES</b>																		
Property Tax (Base Year Taxable Value)	\$102,959	\$102,959	\$102,959	\$102,959	\$103,410	\$103,864	\$104,320	\$104,779	\$105,240	\$105,703	\$106,168	\$106,636	\$107,106	\$107,578	\$108,053	\$108,530	\$109,009	\$1,792,229
Projected Tax Increment RDA TOTAL -100% - 15 YEARS	\$6,611,778	\$6,611,778	\$6,611,778	\$6,640,782	\$6,669,930	\$6,699,225	\$6,728,666	\$6,758,254	\$6,787,990	\$6,817,875	\$6,847,909	\$6,878,093	\$6,908,429	\$6,938,915	\$6,969,555	\$7,000,347	\$7,031,294	\$115,512,598
Agency																		
Eligible Project Area Expenditures	\$0	\$0	\$223,659	\$324,464	\$331,641	\$358,913	\$378,676	\$394,971	\$395,460	\$395,472	\$395,374	\$395,123	\$395,969	\$115,093	\$0	\$0	\$0	\$4,104,815
Housing	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$282,045	\$398,728	\$400,456	\$488,902	\$1,570,131
RDA Administration	\$0	\$0	\$11,772	\$17,077	\$17,455	\$18,890	\$19,930	\$20,788	\$20,814	\$20,814	\$20,809	\$20,796	\$20,840	\$20,902	\$20,986	\$21,077	\$25,732	\$298,681
Taxing Agency Flow-thru Other Taxing Agencies	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Tax Increment</b>	<b>\$0</b>	<b>\$0</b>	<b>\$235,431</b>	<b>\$341,541</b>	<b>\$349,096</b>	<b>\$377,803</b>	<b>\$398,606</b>	<b>\$415,759</b>	<b>\$416,274</b>	<b>\$416,287</b>	<b>\$416,183</b>	<b>\$415,919</b>	<b>\$416,809</b>	<b>\$418,040</b>	<b>\$419,714</b>	<b>\$421,533</b>	<b>\$514,634</b>	<b>\$5,973,627</b>
<b>PROJECT EXPENDITURES</b>																		
<b>CAPITAL COSTS &amp; RELATED EXPENSES</b>																		
Land Acquisition																		
Phase I	\$0	\$6,832,038	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,832,038
<b>Total Land Acquisition</b>	<b>\$0</b>	<b>\$6,832,038</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$6,832,038</b>
Public Improvements - In & Outside the Project Area																		
South Jordan Parkway																		
Water Line - 1300 West to River Park Rd.	\$0	\$0	\$350,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$350,000
Street Lighting - 1300 West to River Park Rd.	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Storm Drainage																		
Retention Pond - Construction	\$0	\$0	\$1,290,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,290,000
Property Acquisition	\$0	\$0	\$1,500,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,500,000
Lines	\$0	\$0	\$450,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$450,000
Intersection Improv. - Signalization - River Park Rd.	\$0	\$0	\$270,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$270,000
Road Improvements - 1300 West	\$0	\$0	\$250,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$250,000
<b>Total Public Improvements</b>	<b>\$0</b>	<b>\$0</b>	<b>\$4,110,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$4,110,000</b>
Building Costs																		
Phase I																		
Maddox	\$0	\$2,259,460	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,259,460
Magnolia Reception Center	\$0	\$1,125,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,125,000
South Jordan Plaza Office Condominimums	\$0	\$2,756,800	\$834,000	\$834,000	\$834,000	\$834,000	\$834,000	\$625,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$7,552,300
South Jordan Parkway Retail Plaza	\$0	\$1,552,485	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,552,485
Marquis @ South Towne	\$0	\$650,000	\$700,000	\$700,000	\$700,000	\$350,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,100,000
Phillips 66	\$0	\$558,005	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$558,005
Phase II	\$0	\$0	\$1,128,750	\$3,000,000	\$0	\$270,000	\$540,000	\$540,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,478,750
<b>Total Building Expense</b>	<b>\$0</b>	<b>\$0</b>	<b>\$7,732,194</b>	<b>\$6,814,159</b>	<b>\$514,137</b>	<b>\$1,454,000</b>	<b>\$1,374,000</b>	<b>\$1,165,500</b>	<b>\$0</b>	<b>\$19,053,990</b>								
Capital Equipment Expense																		
Phase I																		
Maddox	\$0	\$0	\$258,224	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$258,224
Magnolia Reception Center	\$0	\$0	\$75,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$75,000
South Jordan Plaza Office Condominimums	\$0	\$0	\$139,406	\$32,800	\$32,800	\$32,800	\$32,800	\$32,800	\$24,600	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$328,006
South Jordan Parkway Retail Plaza	\$0	\$0	\$84,681	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$84,681
Marquis @ South Towne	\$0	\$0	\$52,619	\$42,092	\$42,092	\$42,092	\$21,046	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$199,941
Phillips 66	\$0	\$0	\$47,829	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$47,829
Phase II	\$0	\$0	\$0	\$135,750	\$174,000	\$9,879	\$19,758	\$19,758	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$359,145
<b>Total Capital Equipment Expense</b>	<b>\$0</b>	<b>\$0</b>	<b>\$657,759</b>	<b>\$210,642</b>	<b>\$248,892</b>	<b>\$84,771</b>	<b>\$73,604</b>	<b>\$52,558</b>	<b>\$24,600</b>	<b>\$0</b>	<b>\$1,352,826</b>							
<b>TOTAL CAPITAL AND RELATED EXPENSES</b>	<b>\$0</b>	<b>\$6,832,038</b>	<b>\$8,659,953</b>	<b>\$7,024,801</b>	<b>\$763,029</b>	<b>\$1,538,771</b>	<b>\$1,447,604</b>	<b>\$1,218,058</b>	<b>\$24,600</b>	<b>\$0</b>	<b>\$27,508,854</b>							
<b>EXPENDITURES REIMBURSABLE FROM TAX INCREMENT</b>																		
Operating Expenses																		
Redevelopment Agency																		
Administration - 5%	\$0	\$0	\$11,772	\$17,077	\$17,455	\$18,890	\$19,930	\$20,788	\$20,814	\$20,814	\$20,809	\$20,796	\$20,840	\$20,902	\$20,986	\$21,077	\$25,732	\$298,681
Housing (NPV - \$805,935, Discounted @ 5%)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$282,045	\$398,728	\$400,456	\$488,902	\$1,570,131
Tax increment for public infrastructure in & outside that benefits the project area, site improvements, land acquisition & writedown and other eligible expenditures.	\$0	\$0	\$223,659	\$324,464	\$331,641	\$358,913	\$378,676	\$394,971	\$395,460	\$395,472	\$395,374	\$395,123	\$395,969	\$115,093	\$0	\$0	\$0	\$4,104,815
Property Tax Payable																		
Other Taxing Agencies	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL EXPENDITURES REIMBURSABLE FROM TAX INCREMENT</b>	<b>\$0</b>	<b>\$0</b>	<b>\$235,431</b>	<b>\$341,541</b>	<b>\$349,096</b>	<b>\$377,803</b>	<b>\$398,606</b>	<b>\$415,759</b>	<b>\$416,274</b>	<b>\$416,287</b>	<b>\$416,183</b>	<b>\$415,919</b>	<b>\$416,809</b>	<b>\$418,040</b>	<b>\$419,714</b>	<b>\$421,533</b>	<b>\$514,634</b>	<b>\$5,973,627</b>
<b>TOTAL PROJECT EXPENDITURES</b>	<b>\$0</b>	<b>\$6,832,038</b>	<b>\$8,895,384</b>	<b>\$7,366,342</b>	<b>\$1,112,125</b>	<b>\$1,916,574</b>	<b>\$1,846,210</b>	<b>\$1,633,817</b>	<b>\$440,874</b>	<b>\$416,287</b>	<b>\$416,183</b>	<b>\$415,919</b>	<b>\$416,809</b>	<b>\$418,040</b>	<b>\$419,714</b>	<b>\$421,533</b>	<b>\$514,634</b>	<b>\$33,482,481</b>

# #6 South I-15 Frontage Road



# South I-15 Frontage Road Area #6 – EDA



## Project Area Summary

The *South I-15 Frontage Road* project completed its tenth (10<sup>th</sup>) year of a twenty-five (25) year term in 2015. With the legal settlement over the construction of a freeway exchange at 11400 South, UDOT moved forward with the construction of the freeway exchange and 11400 South to Bangerter Highway. The project is complete and the road is open for traffic. These improvements will add significant value to the development of the area, not only for South Jordan, but for Sandy and Draper as well.

Housing: Required 20% - back loaded starting in 2016.

## Economic Update

The total project area encompasses 81.75 acres. There are 68.22 developable acres of which approximately 53 acres (78%) have been developed and 15 acres (22%) remain undeveloped. Taxable values within the project area have increased from \$1,629,250 in its base year to \$46,441,504 after the 2015 valuation; a 2,751% increase over the term of the project.



Notable business development in the project area over the term of the project includes the following:

- **Education:** Valley High School and River's Edge School (completed in 2011) - not taxable
- **Office:** Western Agriculture Credit Union, Cyprus Federal Credit Union
- **Recreation:** Noah's
- **Retail:** Sam's Club, Wal-mart and Riverton Chevrolet, Exotic Imports

### **Other:**

- Development of the I-15 interchange at 11400 South

### **Future Development Plans:**

- Bank and/or Credit Union
- Retail/Commercial mixed development

## Summary Data

<i>Tax District 38C</i>				
<u>Base Year</u> 1999	<u>Trigger Year</u> 2006	<u>Term</u> 25 Years	<u>Remaining Term</u> 15 Years (2030)	<u>Budget</u> Multi-Year
<u>Combined Tax Rate</u> 0.013677	<u>Base Value</u> \$1,629,250	<u>2015 Value</u> \$46,441,504	<u>Percent Increase</u> 2,751%	<u>2015 Tax Increment</u> \$570,507
<u>Real Prop Value</u> \$43,000,200	<u>State Assessed</u> \$45,238	<u>Pers Prop Value</u> \$3,396,066	<u>Total Building Sq. Ft.</u> 450,329	<u>Estimated # Jobs Created</u> 658
<u>Total Acreage</u> 81.75	<u>Developable Acreage</u> 68.22 (less streets, etc.)		<u>Developed Acres</u> 53 (77.69%)	<u>Undeveloped Acres</u> 15.22(22.31%)



1 inch = 400 feet

**SOUTH JORDAN CITY  
AREA #6  
SOUTH I-15 FRONTAGE EDA**

Base Year 1998 - Trigger Year 2006  
Aerial Image 2003  
Urban Area Ortho-imagery (UAO) 1 foot

**SOUTH JORDAN CITY BOUNDARY**

Revised: City of South Jordan GIS  
Produced: 10 July 2014

200 Feet



	<p>1 inch = 400 feet</p> <p>Source: City of South Jordan GIS          Produced: 19 JULY 2018          Aerial Imagery: March 2016</p>	<p><b>SOUTH JORDAN CITY          AREA #6          SOUTH I-15 FRONTAGE EDA</b></p>	<table border="1"> <tr> <td></td> <td>PARCELS 2016</td> </tr> <tr> <td></td> <td>SOUTH I-15 FRONTAGE</td> </tr> <tr> <td></td> <td>SOUTH JORDAN CITY BOUNDARY</td> </tr> </table>		PARCELS 2016		SOUTH I-15 FRONTAGE		SOUTH JORDAN CITY BOUNDARY
	PARCELS 2016								
	SOUTH I-15 FRONTAGE								
	SOUTH JORDAN CITY BOUNDARY								

SOUTH I-15 FRONTAGE NEIGHBORHOOD DEVELOPMENT PROJECT AREA SOUTH JORDAN REDEVELOPMENT AGENCY ADOPTED MULTI-YEAR BUDGET																				WALMART		Original Budget as Approved for Project																								
																				12/19/00																										
																				YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7	YEAR 8	YEAR 9	YEAR 10	YEAR 11	YEAR 12	YEAR 13	YEAR 14	YEAR 15	YEAR 16	YEAR 17	YEAR 18	YEAR 19	SUBTOTAL	YEAR 20	YEAR 21	YEAR 22	YEAR 23	YEAR 24	SUBTOTAL	GRAND TOTAL
																				1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
<b>PROJECT REVENUES</b>																																														
Property Tax (Base Year Taxable Value)	\$65,547	\$82,100	\$82,510	\$82,923	\$83,337	\$83,754	\$84,173	\$84,594	\$85,017	\$85,442	\$85,869	\$86,298	\$86,730	\$87,163	\$87,599	\$88,037	\$88,477	\$88,920	\$89,364	\$1,607,855	\$89,811	\$90,260	\$90,712	\$91,165	\$91,621	\$453,569	\$2,061,424																			
Projected Tax Increment	\$4,589,139	\$4,612,085	\$4,635,145	\$4,658,321	\$4,681,612	\$4,705,021	\$4,728,546	\$4,752,188	\$4,775,949	\$4,799,829	\$4,823,828	\$4,847,947	\$4,872,187	\$4,896,548	\$4,921,031	\$4,945,636	\$4,970,364	\$4,995,216	\$5,020,192	\$91,230,784	\$5,045,293	\$5,070,519	\$5,095,872	\$5,121,351	\$5,146,958	\$25,479,994	\$116,710,778																			
RDA TOTAL -100% - 15 YEARS																				\$9,837,552	\$0	\$0	\$0	\$0	\$0	\$0	\$9,837,552																			
Agency																				\$9,837,552	\$0	\$0	\$0	\$0	\$0	\$0	\$9,837,552																			
Eligible Project Area Expenditures	\$0	\$0	\$0	\$0	\$866,017	\$925,619	\$924,478	\$922,181	\$919,593	\$917,388	\$914,464	\$910,772	\$906,504	\$902,233	\$728,303	\$0	\$0	\$0	\$0	\$9,837,552	\$0	\$0	\$0	\$0	\$0	\$0	\$9,837,552																			
Housing	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$171,770	\$904,256	\$908,730	\$913,227	\$917,745	\$3,815,728	\$0	\$0	\$0	\$0	\$0	\$0	\$3,815,728																			
Administration	\$0	\$0	\$0	\$0	\$45,580	\$48,717	\$48,657	\$48,536	\$48,400	\$48,284	\$48,130	\$47,935	\$47,711	\$47,486	\$47,372	\$47,592	\$47,828	\$48,065	\$48,302	\$718,594	\$0	\$0	\$0	\$0	\$0	\$0	\$718,594																			
I-15 Interchange Improvements - 11400 South	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$455,473	\$457,727	\$459,992	\$462,269	\$3,314	\$1,838,774	\$1,838,774																			
Taxing Agency Flow-thru																				\$587,451	\$515,355	\$517,906	\$520,469	\$523,045	\$525,633	\$2,602,407	\$3,189,858																			
School District	\$0	\$99,441	\$119,044	\$368,966	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$587,451	\$515,355	\$517,906	\$520,469	\$523,045	\$525,633	\$2,602,407	\$3,189,858																			
Other Taxing Agencies	\$0	\$87,886	\$105,212	\$326,093	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$519,191	\$0	\$0	\$0	\$0	\$0	\$461,243	\$980,435																			
Total Tax Increment	\$0	\$187,327	\$224,256	\$695,059	\$911,597	\$974,336	\$973,135	\$970,717	\$967,993	\$965,671	\$962,593	\$958,708	\$954,214	\$949,719	\$947,446	\$951,849	\$956,558	\$961,291	\$966,048	\$15,478,516	\$970,828	\$975,632	\$980,461	\$985,313	\$990,190	\$4,902,424	\$20,380,940																			
<b>PROJECT EXPENDITURES</b>																																														
<b>CAPITAL COSTS &amp; RELATED EXPENSES</b>																																														
Land Acquisition																				\$8,439,000	\$0	\$0	\$0	\$0	\$0	\$0	\$8,439,000																			
Area #1	\$0	\$8,439,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$8,439,000	\$0	\$0	\$0	\$0	\$0	\$0	\$8,439,000																			
Area #2	\$0	\$5,915,798	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,915,798	\$0	\$0	\$0	\$0	\$0	\$0	\$5,915,798																			
Area #3	\$0	\$3,372,646	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,372,646	\$0	\$0	\$0	\$0	\$0	\$0	\$3,372,646																			
Total Land Acquisition	\$0	\$17,727,444	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$17,727,444	\$0	\$0	\$0	\$0	\$0	\$0	\$17,727,444																			
Off-site Improvements																				\$300,000	\$0	\$0	\$0	\$0	\$0	\$0	\$300,000																			
Road Improvements																				\$1,654,630	\$0	\$0	\$0	\$0	\$0	\$0	\$1,654,630																			
Jordan Gateway	\$0	\$1,654,630	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,654,630	\$0	\$0	\$0	\$0	\$0	\$0	\$1,654,630																			
11400 South (1/2 share)	\$0	\$0	\$0	\$0	\$3,606,501	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,606,501	\$0	\$0	\$0	\$0	\$0	\$0	\$3,606,501																			
Storm Drain Improvements																				\$300,000	\$0	\$0	\$0	\$0	\$0	\$0	\$300,000																			
Jordan Gateway	\$0	\$300,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$300,000	\$0	\$0	\$0	\$0	\$0	\$0	\$300,000																			
Railroad Crossing Improvements																				\$2,850,000	\$0	\$0	\$0	\$0	\$0	\$0	\$2,850,000																			
11400 South (1/2 share)	\$0	\$0	\$0	\$0	\$2,850,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,850,000	\$0	\$0	\$0	\$0	\$0	\$0	\$2,850,000																			
Rights-of-Way Acquisition																				\$1,426,421	\$0	\$0	\$0	\$0	\$0	\$0	\$1,426,421																			
Jordan Gateway	\$1,426,421	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,426,421	\$0	\$0	\$0	\$0	\$0	\$0	\$1,426,421																			
Total Off-site Improvements	\$1,426,421	\$1,954,630	\$0	\$0	\$6,456,501	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$9,837,552	\$0	\$0	\$0	\$0	\$0	\$0	\$9,837,552																			
On-site Improvements																				\$3,263,226	\$0	\$0	\$0	\$0	\$0	\$0	\$3,263,226																			
Area #1	\$0	\$0	\$0	\$3,263,226	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,263,226	\$0	\$0	\$0	\$0	\$0	\$0	\$3,263,226																			
Area #2	\$0	\$0	\$0	\$2,541,084	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,541,084	\$0	\$0	\$0	\$0	\$0	\$0	\$2,541,084																			
Area #3	\$0	\$0	\$1,336,668	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,336,668	\$0	\$0	\$0	\$0	\$0	\$0	\$1,336,668																			
Total On-site Improvements	\$0	\$0	\$1,336,668	\$5,804,310	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$7,140,978	\$0	\$0	\$0	\$0	\$0	\$0	\$7,140,978																			
Building Costs																				\$9,727,600	\$0	\$0	\$0	\$0	\$0	\$0	\$9,727,600																			
Area #1																				\$9,727,600	\$0	\$0	\$0	\$0	\$0	\$0	\$9,727,600																			
Wal Mart - 219,750 Sq. Ft.	\$0	\$0	\$0	\$3,307,384	\$6,420,216	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$9,727,600	\$0	\$0	\$0	\$0	\$0	\$0	\$9,727,600																			
Sam's Club - 129,988 Sq. Ft.	\$0	\$0	\$0	\$2,099,850	\$4,076,180	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,176,030	\$0	\$0	\$0	\$0	\$0	\$0	\$6,176,030																			
Area #2																				\$4,640,000	\$0	\$0	\$0	\$0	\$0	\$0	\$4,640,000																			
Estimated 160,000 Sq. Ft. Retail	\$0	\$0	\$0	\$1,577,600	\$3,062,400	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,640,000	\$0	\$0	\$0	\$0	\$0	\$0	\$4,640,000																			
Estimated Retail Pad - 3,000 Sq. Ft.	\$0	\$0	\$0	\$225,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$225,000	\$0	\$0	\$0	\$0	\$0	\$0	\$225,000																			
Estimated Retail Pad - 4,000 Sq. Ft.	\$0	\$0	\$0	\$0	\$300,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$300,000	\$0	\$0	\$0	\$0	\$0	\$0	\$300,000																			
Estimated Retail Pad - 5,000 Sq. Ft.	\$0	\$0	\$0	\$0	\$375,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$375,000	\$0	\$0	\$0	\$0	\$0	\$0	\$375,000																			
Area #3																				\$3,741,000	\$0	\$0	\$0	\$0	\$0	\$0	\$3,741,000																			
Estimated 129,000 Sq. Ft. Retail	\$0	\$0	\$1,271,940	\$2,469,060	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,741,000	\$0	\$0	\$0	\$0	\$0	\$0	\$3,741,000																			
Total Building Expense	\$0	\$0	\$1,271,940	\$9,453,894	\$13,783,796	\$675,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$25,184,630	\$0	\$0	\$0	\$0	\$0	\$0	\$25,184,630																			
Capital Equipment Expense																				\$1,573,410	\$0	\$0	\$0	\$0	\$0	\$0	\$1,573,410																			
Area #1																				\$1,573,410	\$0	\$0	\$0	\$0	\$0	\$0	\$1,573,410																			
Wal Mart - 219,750 Sq. Ft.	\$0	\$0	\$0	\$0	\$1,573,410	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,573,410	\$0	\$0	\$0	\$0	\$0	\$0	\$1,573,410																			
Sam's Club - 129,988 Sq. Ft.	\$0	\$0	\$0	\$0	\$1,201,089	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,201,089	\$0	\$0	\$0	\$0	\$0	\$0	\$1,201,089																			
Area #2																				\$1,400,000	\$0	\$0	\$0	\$0	\$0	\$0	\$1,400,000																			

# #7 North Jordan Gateway



Project Area Summary

The North Jordan Gateway project completed its thirteenth (13<sup>th</sup>) year of a fifteen-year term in 2015. Located between I-15 and along the hillside of the Jordan River in the northeast area of South Jordan, the project area lends itself to light industrial/commercial and residential growth inline with the future transit-oriented development in the area around UTA’s South Jordan Frontrunner Station. Currently LanDesk, a computer software research and development company, is the largest commercial employer in the project area. Morgan Stanley owns and occupies a portion of the second of two commercial buildings, which also houses several other businesses. Over time, Morgan Stanley intends to increase their employee count in this building. The San Marino apartment complex houses 320 apartment units.

Housing: Required 20% - back loaded starting in 2013.

Economic Update

The total project area encompasses 37.29 acres. There are 31.5 developable acres of which approximately 31.12 acres(99%) have been developed and .38 acres (1%) remain undeveloped. Taxable values within the project area have increased from \$66,669 in its base year to \$67,161,878 after the 2015 valuation; an increase of 100,639% over the term of the project thus far.



Notable business development in the project area over the term of the project include the following:

- **Commercial:** LanDesk, Concentrix Corporation, 4Life Research USA, Blue Earth Nutrition and Lodgable
- **Office:** Morgan Stanley Smith Barney
- **Residential:** San Marino apartments (320 units)

Summary Data

<i>Tax District 39I</i>				
<u>Base Year</u> 1999	<u>Trigger Year</u> 2003	<u>Term</u> 15 Years	<u>Remaining Term</u> 2 Years (2017)	<u>Budget</u> Multi-Year
<u>Combined Tax Rate</u> 0.013677	<u>Base Value</u> \$66,669	<u>2015 Value</u> \$67,161,878	<u>Percent Increase</u> 100,639%	<u>2015 Tax Increment Collected</u> \$783,082
<u>Real Prop Value</u> \$60,621,000	<u>State Assessed</u> \$321,571	<u>Pers Prop Value</u> \$6,219,307	<u>Total Building Sq. Ft.</u> 359,864	<u>Estimated # Jobs Created</u> 908
<u>Total Acreage</u> 37.29	<u>Developable Acreage</u> 31.5 (less streets, etc.)		<u>Developed Acres</u> 31.12 (98.79%)	<u>Undeveloped Acres</u> 0.38 (1.21%)



	<p>1 inch = 325 feet</p> <p>Base Year 1999 - Trigger Year 2003          Aerial Image 1993 OR 1997          USGS 1 Meter DOQ</p>	<p><b>SOUTH JORDAN CITY</b>  <b>AREA #7</b>  <b>NORTH JORDAN GATEWAY EDA</b></p>	<p><b>SOUTH JORDAN CITY BOUNDARY</b></p> <p>Source: City of South Jordan GIS          Produced: 11 July 2014</p>
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NORTH JORDAN GATEWAY EDA PROJECT AREA																	BOYER-TENFOLD		
SOUTH JORDAN REDEVELOPMENT AGENCY																	ADOPTED MULTI-YEAR BUDGET		
Original Budget as Approved for Project																			
	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7	YEAR 8	YEAR 9	YEAR 10	YEAR 11	YEAR 12	YEAR 13	YEAR 14	YEAR 15	YEAR 16	YEAR 17	TOTAL	
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	
<b>PROJECT REVENUES</b>																			
Property Tax (Base Year Taxable Value)	\$6,639	\$6,675	\$6,709	\$6,742	\$6,776	\$6,810	\$6,844	\$6,878	\$6,913	\$6,947	\$6,982	\$7,017	\$7,052	\$7,087	\$7,123	\$7,158	\$7,194	\$7,230	\$117,546
Projected Tax Increment RDA TOTAL - 15 YEARS	\$436,930	\$439,115	\$441,310	\$443,517	\$445,734	\$447,963	\$450,204	\$452,454	\$454,716	\$456,989	\$459,275	\$461,571	\$463,879	\$466,198	\$468,529	\$470,872	\$473,226	\$475,592	\$7,742,482
<b>Agency</b>																			
Eligible Project Area Expenditures	\$0	\$0	\$711,868	\$698,998	\$903,714	\$1,172,562	\$1,141,950	\$1,018,189	\$922,389	\$1,101,355	\$1,082,878	\$923,182	\$696,983	\$0	\$0	\$0	\$0	\$0	\$10,374,009
Housing	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$320,000	\$999,289	\$960,761	\$881,301	\$994,361	\$994,361	\$4,155,712
RDA Administration	\$0	\$0	\$37,487	\$36,789	\$47,664	\$61,713	\$60,103	\$53,589	\$48,547	\$57,966	\$56,994	\$51,288	\$56,499	\$55,516	\$53,376	\$48,961	\$55,242	\$55,242	\$781,613
Infrastructure Benefiting Project Area	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$320,882
	\$0	\$0	\$749,335	\$735,788	\$951,278	\$1,234,275	\$1,202,053	\$1,071,778	\$970,936	\$1,159,321	\$1,139,872	\$1,025,757	\$1,129,982	\$1,110,321	\$1,067,512	\$979,224	\$1,104,846	\$1,104,846	\$15,632,276
Taxing Agency Flow-thru	\$0	\$379,510	\$78,872	\$76,600	\$97,410	\$124,738	\$121,626	\$109,046	\$99,308	\$117,600	\$115,621	\$104,601	\$114,667	\$112,367	\$108,634	\$106,108	\$112,239	\$112,239	\$1,073,346
Other Taxing Agencies	\$0	\$379,510	\$62,207	\$61,238	\$78,068	\$1,048,688	\$1,259,012	\$1,323,679	\$1,180,824	\$1,070,244	\$1,276,821	\$1,256,493	\$1,130,358	\$1,244,649	\$1,223,088	\$1,176,145	\$1,079,331	\$1,217,085	\$17,605,522
<b>Total Project Revenues</b>	<b>\$6,639</b>	<b>\$386,186</b>	<b>\$834,916</b>	<b>\$819,130</b>	<b>\$1,055,464</b>	<b>\$1,365,622</b>	<b>\$1,330,623</b>	<b>\$1,181,702</b>	<b>\$1,077,156</b>	<b>\$1,283,768</b>	<b>\$1,262,475</b>	<b>\$1,137,375</b>	<b>\$1,251,701</b>	<b>\$1,280,175</b>	<b>\$1,183,268</b>	<b>\$1,086,489</b>	<b>\$1,224,279</b>	<b>\$1,172,088</b>	<b>\$17,605,522</b>
<b>PROJECT EXPENDITURES</b>																			
<b>CAPITAL COSTS &amp; RELATED EXPENSES</b>																			
<b>Land Acquisition</b>																			
Phase I	\$4,257,530	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,257,530
Phase II	\$0	\$0	\$2,128,765	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,128,765
Phase III	\$0	\$0	\$2,128,765	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,128,765
<b>Total Land Acquisition</b>	<b>\$4,257,530</b>	<b>\$0</b>	<b>\$4,257,530</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$8,515,060</b>
<b>Public Improvements</b>																			
Including Road Improvements, Sewer, Water, Storm Drainage, and Bridge Crossing located in & outside the project area	\$0	\$5,665,125	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,665,125
<b>Total Public Improvements</b>	<b>\$0</b>	<b>\$5,665,125</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$5,665,125</b>
<b>On-site Improvements</b>																			
Phase I	\$0	\$3,088,480	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,088,480
Phase II	\$0	\$0	\$0	\$1,544,240	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,544,240
Phase III	\$0	\$0	\$0	\$1,544,240	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,544,240
<b>Total On-site Improvements</b>	<b>\$0</b>	<b>\$3,088,480</b>	<b>\$0</b>	<b>\$3,088,480</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$3,088,480</b>
<b>Building Costs</b>																			
Phase I - 200,000 Sq. Ft. @ \$68.15/Sq. Ft.	\$0	\$13,630,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$13,630,000
Tenant Finish - 200,000 Sq. Ft. @ \$20/Sq. Ft.	\$0	\$4,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,000,000
Phase II - 100,000 Sq. Ft. @ \$68.15/Sq. Ft.	\$0	\$0	\$0	\$6,815,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,815,000
Tenant Finish - 100,000 Sq. Ft. @ \$20/Sq. Ft.	\$0	\$0	\$0	\$2,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,000,000
Phase III - 100,000 Sq. Ft. @ \$68.15/Sq. Ft.	\$0	\$0	\$0	\$6,815,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,815,000
Tenant Finish - 100,000 Sq. Ft. @ \$20/Sq. Ft.	\$0	\$0	\$0	\$2,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,000,000
<b>Total Building Expense</b>	<b>\$0</b>	<b>\$17,630,000</b>	<b>\$0</b>	<b>\$17,630,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$35,260,000</b>
<b>Capital Equipment Expense</b>																			
Phase I	\$0	\$0	\$25,271,683	\$0	\$0	\$0	\$4,561,539	\$0	\$0	\$14,842,059	\$4,561,539	\$0	\$0	\$0	\$4,561,539	\$14,842,059	\$0	\$0	\$68,640,418
Phase II	\$0	\$0	\$0	\$0	\$0	\$12,635,841	\$0	\$0	\$2,280,769	\$0	\$0	\$7,421,029	\$2,280,769	\$0	\$0	\$0	\$0	\$0	\$24,618,409
Phase III	\$0	\$0	\$0	\$0	\$0	\$12,635,842	\$0	\$0	\$2,280,770	\$0	\$0	\$7,421,030	\$2,280,770	\$0	\$0	\$0	\$0	\$0	\$24,618,412
<b>Total Capital Equipment Expense</b>	<b>\$0</b>	<b>\$0</b>	<b>\$25,271,683</b>	<b>\$0</b>	<b>\$0</b>	<b>\$25,271,683</b>	<b>\$4,561,539</b>	<b>\$0</b>	<b>\$0</b>	<b>\$19,403,298</b>	<b>\$4,561,539</b>	<b>\$0</b>	<b>\$14,842,059</b>	<b>\$4,561,539</b>	<b>\$0</b>	<b>\$14,842,059</b>	<b>\$0</b>	<b>\$0</b>	<b>\$117,977,239</b>
<b>Indirect Development Costs</b>																			
Architectural and Engineering Fees - 6% of Hard Costs	\$0	\$965,309	\$0	\$0	\$965,309	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,930,618
Legal, Title, Property Taxes, Misc.	\$0	\$430,000	\$0	\$0	\$430,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$860,000
City Impact Fees - \$2.00/Sq. Ft.	\$0	\$400,000	\$0	\$0	\$400,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$800,000
Leasing Commission - \$5.00/Sq. Ft.	\$0	\$1,000,000	\$0	\$0	\$1,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,000,000
Construction Loan Points - 0.5%	\$0	\$151,713	\$0	\$0	\$151,713	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$303,426
Construction Interest - 8.5%, 16 months	\$0	\$1,559,591	\$0	\$0	\$1,559,591	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,119,182
Permanent Loan Points - 1%	\$0	\$303,426	\$0	\$0	\$303,426	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$606,852
Set Up Fee - 1%	\$0	\$303,426	\$0	\$0	\$303,426	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$606,852
Construction Management Fee	\$0	\$83,356	\$0	\$0	\$83,356	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$166,712
Contingency - 3%	\$0	\$128,145	\$0	\$0	\$128,145	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$256,290
<b>Total Indirect Development Costs</b>	<b>\$0</b>	<b>\$5,364,966</b>	<b>\$0</b>	<b>\$5,364,966</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$10,729,532</b>
<b>TOTAL CAPITAL AND RELATED EXPENSES</b>	<b>\$4,257,530</b>	<b>\$31,748,571</b>	<b>\$29,529,213</b>	<b>\$3,088,480</b>	<b>\$22,994,966</b>	<b>\$25,271,683</b>	<b>\$4,561,539</b>	<b>\$0</b>	<b>\$0</b>	<b>\$19,403,298</b>	<b>\$4,561,539</b>	<b>\$0</b>	<b>\$14,842,059</b>	<b>\$4,561,539</b>	<b>\$0</b>	<b>\$14,842,059</b>	<b>\$0</b>	<b>\$0</b>	<b>\$184,224,316</b>
<b>EXPENDITURES REIMBURSABLE FROM TAX INCREMENT</b>																			
<b>Operating Expenses</b>																			
<b>Redevelopment Agency</b>																			
Administration - 5%	\$0	\$0	\$37,467	\$36,789	\$47,564	\$61,713	\$60,103	\$53,589	\$48,547	\$57,966	\$56,994	\$51,288	\$56,499	\$55,516	\$53,376	\$48,961	\$55,242	\$55,242	\$781,613
Infrastructure Expenses benefiting Project Area	\$0	\$0	\$37,467	\$36,789	\$47,564	\$61,713	\$60,103	\$53,589	\$48,547	\$57,966	\$56,994	\$102,576	\$112,998	\$111,032	\$106,751	\$97,322	\$110,485	\$110,485	\$1,502,495
Housing (NPV - \$2,295,894, Discounted @ 5%)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$320,000	\$999,289	\$960,761	\$881,301	\$994,361	\$994,361	\$4,155,712
Tax increment for public infrastructure improvements in & outside the project area, land acquisition, window/d & other eligible expenditures	\$0	\$0	\$711,868	\$698,998	\$903,714	\$1,172,562	\$1,141,950	\$1,018,189	\$922,389	\$1,101,355	\$1,082,878	\$923,182	\$696,983	\$0	\$0	\$0	\$0	\$0	\$10,374,009
<b>Property Tax Flow Thru</b>																			
Jordan School District - 57.92%	\$0	\$219,812	\$45,883	\$44,367	\$56,420	\$72,248	\$70,446	\$63,159	\$57,519	\$66,056	\$66,968	\$60,585	\$66,415	\$65,315	\$62,921	\$57,982	\$65,009	\$1,142,904	
Salt Lake County - 16.80%	\$0	\$63,758	\$13,250	\$12,859	\$16,365	\$20,956	\$20,433	\$18,320	\$16,884	\$19,740	\$19,424	\$17,573	\$19,254	\$18,945	\$18,250	\$16,818	\$18,956	\$331,555	
South Jordan City - 12.20%	\$0	\$46,300	\$9,622	\$9,345	\$11,884	\$15,218	\$14,838	\$13,304	\$12,116	\$14,335	\$14,106	\$13,089	\$13,758	\$13,253	\$12,213	\$11,693	\$13,698	\$240,736	
Salt Lake County Library - 3.82%	\$0	\$14,497	\$3,013	\$2,926	\$3,721	\$4,765	\$4,646	\$4,166	\$3,794	\$4,489	\$4,417	\$4,096	\$4,380	\$4,150	\$3,824	\$3,624	\$4,288	\$75,375	
Mosquito Abatement - 0.07%	\$0	\$26	\$6	\$6	\$7	\$9	\$9	\$8	\$7	\$8	\$8	\$7	\$8	\$8	\$7	\$6	\$7	\$13	
Jordan Valley Water Conservancy - 2.62%	\$0	\$9,843	\$2,066	\$2,007	\$2,552	\$3,268	\$3,187	\$2,857	\$2,602	\$3,079	\$3,029	\$2,741	\$3,004	\$2,954	\$2,846	\$2,623	\$2,941	\$51,699	
Salt Lake County Sewer Improvement - 3.87%	\$0	\$14,687	\$3,052	\$2,964	\$3,770														

# #8 South Jordan Towne Center



# South Jordan Towne Center Area #8 – RDA



## Project Area Summary

The *South Jordan Towne Center* project completed its eleventh (11<sup>th</sup>) year of a fifteen-year term in 2015. Created to foster development around South Jordan’s City Hall and the County Library at South Jordan, the Towne Center continues to see growth. The west side of the project area is mostly developed with a good mix of retail/commercial. In time, the south end of the Project Area will receive additional commercial development. The sky bridge located at 1300 West continues to be an impediment for development on the southwest corner of 10400 South and 1300 West due to the visibility obstruction for the land on this corner of the intersection.

Housing: Required 20% - Started in 2005 with trigger year.

## Economic Update

The total project area encompasses 57.39 acres. There are 56.54 developable acres of which approximately 48.95 acres (87%) have been developed and 7.59 acres (13%) remain undeveloped. Taxable values within the project area have increased from \$7,199,247 in its base year to \$33,199,269 after the 2015 valuation; an increase of 361% over the term of the project thus far.



Notable business development in the project area over the term of the project include the following:

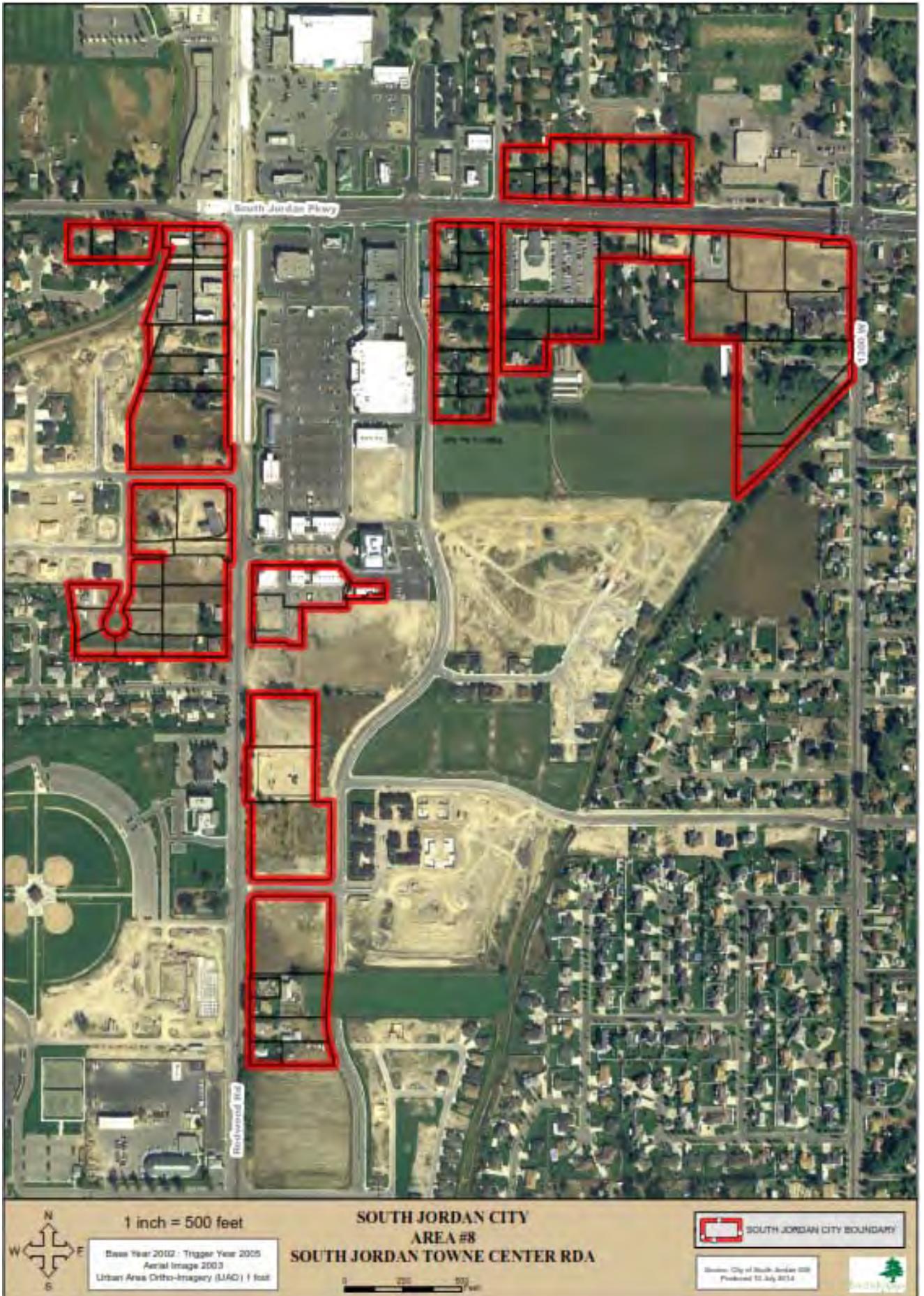
- **Office/Commercial:** Sweet William Floral & Design, South Jordan Annex building and Marco Alcaraz Insurance Agency
- **Financial/Credit:** America First Credit Union, Deseret First Credit Union and Security Service Federal
- **Medical:** South Jordan Health and Wellness, Oquirrh Mountain Dental, Compass Rehabilitation Center, Physician Group of Utah, North Point Chiropractic, Cornerstone Dental Care, Davis Vision Center, Apple Vision, Jordan Hearing and Balance
- **Retail:** Les Schwab and Soccer Plus
- **Restaurants:** Pie Pizzeria, DP Cheesesteak, Menchies and Over The Top Cookies

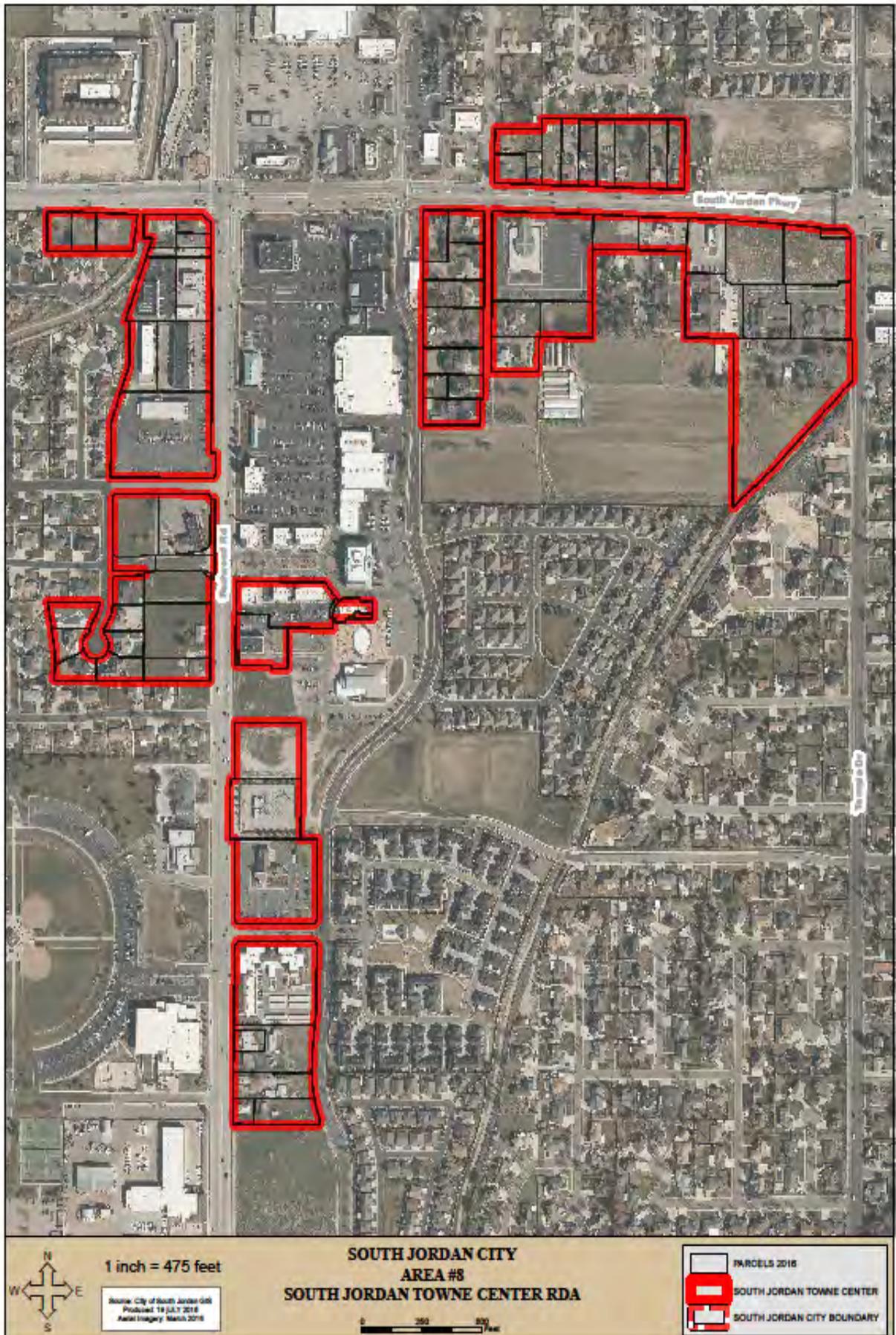
## Future Development Plans:

- Natural Grocers in being built and is anticipated to open in early 2017

## Summary Data

Tax District 38F				
Base Year	Trigger Year	Term	Remaining Term	Budget
2002	2005	15 Years	4 Years (2019)	Multi-Year
Combined Tax Rate	Base Value	2015 Value	Percent Increase	2015 Tax Increment Collected
0.013634	\$7,199,247	\$33,199,269	361%	\$330,607
Real Prop Value	State Assessed	Pers Prop Value	Total Building Sq. Ft.	Estimated # Jobs Created
\$31,425,346	\$170,682	\$1,603,241	310,557	343
Total Acreage	Developable Acreage	Developed Acres	Undeveloped Acres	
57.39	56.54 (less streets, etc.)	48.95 (87%)	7.59 (13%)	





South Jordan Center Redevelopment Project Area Redevelopment Agency of the City of South Jordan																		FINAL 1/10/2003	
15 Year - Multi-year Budget - Cumulative																		Original Budget as Approved for Project	
		Base Year 2002	Increment Tax Year 1 2004	Increment Tax Year 2 2005	Increment Tax Year 3 2006	Increment Tax Year 4 2007	Increment Tax Year 5 2008	Increment Tax Year 6 2009	Increment Tax Year 7 2010	Increment Tax Year 8 2011	Increment Tax Year 9 2012	Increment Tax Year 10 2013	Increment Tax Year 11 2014	Increment Tax Year 12 2015	Increment Tax Year 13 2016	Increment Tax Year 14 2017	Increment Tax Year 15 2018	Cummulative 2004-2018	Allocated % of Total Tax Increment
<b>Project Revenues</b>																			
Total																			
Property Tax (Base Year Taxable Value)	\$ 2,123,861	\$ 132,741	\$ 132,741	\$ 132,741	\$ 132,741	\$ 132,741	\$ 132,741	\$ 132,741	\$ 132,741	\$ 132,741	\$ 132,741	\$ 132,741	\$ 132,741	\$ 132,741	\$ 132,741	\$ 132,741	\$ 132,741	\$ 2,123,861	
Projected Tax Increment	\$ 8,355,157	\$ -	\$ 242,298	\$ 503,617	\$ 553,302	\$ 579,000	\$ 584,140	\$ 589,280	\$ 589,280	\$ 589,280	\$ 589,280	\$ 589,280	\$ 589,280	\$ 589,280	\$ 589,280	\$ 589,280	\$ 589,280	\$ 8,355,156	
RDA Total - Capped at \$4.73 Million		0.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	84.34%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%		
Total Tax Increment to the Redevelopment Agency	\$ 4,727,197	\$ -	\$ 242,298	\$ 503,617	\$ 553,302	\$ 579,000	\$ 584,140	\$ 589,280	\$ 589,280	\$ 589,280	\$ 496,999	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,727,197	
Projected Taxing Entity Flow-thru Paid to Other Taxing Entities		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	15.66%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	\$ 3,627,959	43.42%
Total Tax Increment	\$ 8,355,156	\$ -	\$ 242,298	\$ 503,617	\$ 553,302	\$ 579,000	\$ 584,140	\$ 589,280	\$ 589,280	\$ 589,280	\$ 589,279	\$ 589,280	\$ 589,280	\$ 589,280	\$ 589,280	\$ 589,280	\$ 589,280	\$ 8,355,156	
<b>Project Expenditures</b>																			
Capital Costs & Related Expenses																			
Public Improvements Benefiting the Project																			
Eligible Project Area Expenditures																			
Phase I - 9400 S to 10800 South	\$ 1,129,560	\$ 1,129,560	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,129,560	
Phase II - 10800 S to 11800 South	\$ 1,213,000	\$ 1,213,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,213,000	
Beckstead Lane	\$ 3,495,000	\$ 3,495,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,495,000	
Total Public & Special Improvements	\$ 5,837,560	\$ 5,837,560	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,837,560	
Private Improvements Benefiting the Project	\$ 37,834,984																		
Total Improvements	\$ 43,672,544																		
Redevelopment Agency Investments																			
Tax Increment for public infrastructure within and outside project area, land acquisition, writedown, relocation & other eligible expenditures	\$ 3,544,647	\$ -	\$ 181,724	\$ 377,713	\$ 414,977	\$ 434,250	\$ 438,105	\$ 441,960	\$ 441,960	\$ 441,960	\$ 371,999	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,544,647	74.98%
Redevelopment Agency Operating Expenses																			
Housing @ 20%	\$ 946,039	20%	\$ 48,460	\$ 100,723	\$ 110,660	\$ 115,800	\$ 116,828	\$ 117,856	\$ 117,856	\$ 117,856	\$ 100,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 946,039	20.01%
RDA Administration @ 5%	\$ 236,510	5%	12,115	25,181	27,665	28,950	29,207	29,464	29,464	29,464	25,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 236,510	5.00%
Total Tax Increment to the Redevelopment Agency	\$ 4,727,197																		
Total Expenditures Benefiting the Project	\$ 48,399,741																		
Projected Taxing Entity Flow-thru Paid to Other Taxing Entities																			
South Jordan City																			
	Percentage 12%																	\$ 433,957	5.19%
Salt Lake County																			
	Percentage 19%																	\$ 676,443	8.10%
Salt Lake County Library																			
	Percentage 4%																	\$ 135,801	1.63%
Jordan School District																			
	Percentage 57%																	\$ 2,060,306	24.66%
Mosquito Abatement																			
	Percentage 0%																	\$ 2,795	0.03%
Central Utah Water																			
	Percentage 2%																	\$ 87,816	1.05%
Jordan Valley Water District																			
	Percentage 3%																	\$ 93,174	1.12%
SL Co Sewer District #1																			
	Percentage 4%																	\$ 137,664	1.65%
Total Property Tax Flow Thru																		\$ 3,627,959	43.42%
		100.0%																	

# #9 Gateway Central



### Project Area Summary

The *Gateway Central* project area is anticipated to support a mixed use area with a transit oriented development (TOD) component that will be anchored with the UTA FrontRunner station. A mix of Class A and B office, commercial, light manufacturing, service retail and housing are anticipated in the area.

Housing: 20% required (collected each year after project is triggered).

### Economic Update

This project area budget was approved at the 2008 TEC meeting. The FrontRunner station is now complete and fully operational. With the arrival of the FrontRunner trains, it is anticipated that this area will experience development pressure. This Project Area has until 2017 to be triggered.



The total project area encompasses 68.83 acres. There are 61.09 developable acres of which approximately 40.13 acres (66%) have been developed and 20.96 acres (34%) remain undeveloped. The value for this Project Area has increased from \$16,343,220 in its base year to \$51,967,042 after the 2015 valuation; an increase of 218% within the Project Area thus far.

Notable business developments in the Project Area over the term of the project include the following:

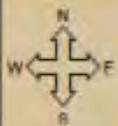
- **FrontRunner:** Stop located at South Jordan Station: 10351 South Jordan Gateway with 577 parking spaces available
- **Office:** Jordan Gateway Corporate Office Building
- **Manufacturing:** Ultradent completed an addition building and anticipates two to three more to be built in the near future

#### Future Development Plans:

- Multi-level parking structure
- UTA has selected the preferred developer for the Transit Oriented Development project on the UTA property. This project will bring portions of the UTA property back onto the tax roles. Project commences Summer 2016
- SoJo Station 180,000 Square foot Class A Office Building (second to be built) in 2017
- Hotels: Embassy Suites Hotel 170 rooms and 10,000 square feet of meeting space
- Residential (apartments/condominiums/town homes)

### Summary Data

Tax District 39K				
<u>Base Year</u>	<u>Trigger Year</u>	<u>Term</u>	<u>Remaining Term</u>	<u>Budget</u>
2007	TBD (no later than 2017tax year)	15 Years	15 Years (no later than 2031 tax year)	Multi-Year
<u>Combined Tax Rate</u>	<u>Base Value</u>	<u>2015 Value</u>	<u>Percent Increase</u>	<u>2015 Tax Increment Collected</u>
0.013677	\$16,343,220	\$51,967,042	220%	n/a
<u>Real Prop Value</u>	<u>State Assessed</u>	<u>Pers Prop Value</u>	<u>Total Building Sq. Ft.</u>	<u>Estimated # Jobs Created</u>
\$41,262,100	\$771,117	\$9,933,825	210,197	149
<u>Total Acreage</u>	<u>Developable Acreage</u>		<u>Developed Acres</u>	<u>Undeveloped Acres</u>
68.83	61.09 (less streets, etc.)		40.13 (65.69%)	20.96 (34.31%)



1 inch = 300 feet

Base Year 2007 - Trigger Year TBD  
Aerial Image October 2007

**SOUTH JORDAN CITY**  
**AREA #9**  
**GATEWAY CENTRAL RDA**

 SOUTH JORDAN CITY BOUNDARY

Source: City of South Jordan GIS  
Prepared: 10 Aug 2014





**URA AREA 9 GATEWAY NORTH PROJECT AREA BUDGET**  
**Adopted by Board--Original Budget as Approved for Project**  
**Adopted by TEC 10/1/08**

<b>Financial Assumptions</b>	
Total Taxable Value	\$247,163,705
Parking Structure Cost	\$20,652,714
Landowners & UTA Contribution	\$7,690,000
Bond Amount	\$12,962,714
Debt Coverage Ratio	1.35
Administrative cost	4%
Increment Collection Period (years)	15
Percent Increment Collected by URA	100%

<b>Development Assumptions</b>	
75,000 square feet newly constructed office	
48,000 square feet newly constructed industrial	
695,000 additional office square feet	
570 apartment units	
69,000 square foot hotel	
37,500 square feet of retail	
3 story, 1,000 stall parking garage	

<b>Combined Taxable Value (as of 2007)</b>	
\$ 9,474,540	Real Property
\$ 3,459,030	Personal Property
\$ 1,301,958	Centrally Assessed Property
<b>\$ 14,235,528</b>	<b>Total Taxable Value</b>

	<b>Tax Rates</b>	<b>Projected Annual Tax Revenues</b>
<b>Taxing Entities:</b>		
SOUTH VALLEY SEWER DISTRICT	0.000330	\$81,600
SALT LAKE COUNTY LIBRARY	0.000517	\$127,800
CENTRAL UTAH WATER CONSERVANCY DISTRICT	0.000302	\$74,600
CRESENT CEMETERY MAINTENANCE DISTRICT	0.000040	\$9,900
JORDAN VALLEY WATER CONSERVANCY DISTRICT	0.000400	\$98,900
SOUTH SALT LAKE VALLEY MOSQUITO ABATEMENT DISTRICT	0.000023	\$5,700
SOUTH JORDAN	0.001708	\$422,200
SALT LAKE	0.001994	\$492,800
JORDAN SCHOOL DISTRICT	0.006617	\$1,635,500
<b>TOTAL</b>	<b>0.011931</b>	<b>\$2,949,000</b>

<b>Increment Year</b>	<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>	<b>7</b>	<b>8</b>	<b>9</b>	<b>10</b>	<b>11</b>	<b>12</b>	<b>13</b>	<b>14</b>	<b>15</b>	<b>Total</b>
SOUTH VALLEY SEWER DISTRICT	\$81,600	\$81,600	\$81,600	\$81,600	\$81,600	\$81,600	\$81,600	\$81,600	\$81,600	\$81,600	\$81,600	\$81,600	\$81,600	\$81,600	\$81,600	\$1,224,000
SALT LAKE COUNTY LIBRARY	\$127,800	\$127,800	\$127,800	\$127,800	\$127,800	\$127,800	\$127,800	\$127,800	\$127,800	\$127,800	\$127,800	\$127,800	\$127,800	\$127,800	\$127,800	\$1,917,000
CENTRAL UTAH WATER CONSERVANCY DISTRICT	\$74,600	\$74,600	\$74,600	\$74,600	\$74,600	\$74,600	\$74,600	\$74,600	\$74,600	\$74,600	\$74,600	\$74,600	\$74,600	\$74,600	\$74,600	\$1,119,000
CRESENT CEMETERY MAINTENANCE DISTRICT	\$9,900	\$9,900	\$9,900	\$9,900	\$9,900	\$9,900	\$9,900	\$9,900	\$9,900	\$9,900	\$9,900	\$9,900	\$9,900	\$9,900	\$9,900	\$148,500
JORDAN VALLEY WATER CONSERVANCY DISTRICT	\$98,900	\$98,900	\$98,900	\$98,900	\$98,900	\$98,900	\$98,900	\$98,900	\$98,900	\$98,900	\$98,900	\$98,900	\$98,900	\$98,900	\$98,900	\$1,483,500
SOUTH SALT LAKE VALLEY MOSQUITO ABATEMENT DISTRICT	\$5,700	\$5,700	\$5,700	\$5,700	\$5,700	\$5,700	\$5,700	\$5,700	\$5,700	\$5,700	\$5,700	\$5,700	\$5,700	\$5,700	\$5,700	\$85,500
SOUTH JORDAN	\$422,200	\$422,200	\$422,200	\$422,200	\$422,200	\$422,200	\$422,200	\$422,200	\$422,200	\$422,200	\$422,200	\$422,200	\$422,200	\$422,200	\$422,200	\$6,333,000
SALT LAKE	\$492,800	\$492,800	\$492,800	\$492,800	\$492,800	\$492,800	\$492,800	\$492,800	\$492,800	\$492,800	\$492,800	\$492,800	\$492,800	\$492,800	\$492,800	\$7,392,000
JORDAN SCHOOL DISTRICT	\$1,635,500	\$1,635,500	\$1,635,500	\$1,635,500	\$1,635,500	\$1,635,500	\$1,635,500	\$1,635,500	\$1,635,500	\$1,635,500	\$1,635,500	\$1,635,500	\$1,635,500	\$1,635,500	\$1,635,500	\$24,532,500
<b>Total</b>	<b>\$2,949,000</b>	<b>\$44,235,000</b>														
<b>Increment Available for Bond (Debt Coverage Ratio)</b>	<b>\$1,747,556</b>	<b>\$26,213,333</b>														
<b>20% Housing</b>	<b>\$589,800</b>	<b>\$8,847,000</b>														
<b>Administrative Costs</b>	<b>\$117,960</b>	<b>\$1,769,400</b>														
<b>Remaining Increment</b>	<b>\$493,684</b>	<b>\$7,405,267</b>														

<b>Project</b>	
Total Increment Available for Bond	\$26,213,333
Increment Available for Bond NPV @ 7%	\$15,916,586
Excess Increment NPV @ 7% (Increment Available less Bond)	\$2,953,872
<b>Housing</b>	
Total	\$8,847,000
NPV @ 7%	\$5,371,848
<b>Administrative</b>	
Total	\$1,769,400
NPV @ 7%	\$1,074,370
<b>Remaining Increment</b>	
Total	\$7,405,267
NPV @ 7%	\$4,496,435
<b>Total Tax Increment Generated</b>	
Total	\$44,235,000
NPV @ 7%	\$26,859,238

<b>Yrs Increment*</b>	
15	\$15,916,586
14	\$15,283,191
13	\$14,605,459
12	\$13,880,286
11	\$13,104,350
10	\$12,274,099
9	\$11,385,730
8	\$10,435,176
7	\$9,418,083
6	\$8,329,793
5	\$7,165,323
<b>Years until payoff 11</b>	

\*Increment Available for Bond NPV @ 7%

# #10 The District



### Project Area Summary

The District project area completed its tenth (10<sup>th</sup>) year of a 15-year term in 2015. Harmon's, Target, and Megaplex 20 anchor The District with a variety of additional retail/commercial that support the overall vision of the area.

New construction is underway on the north end of The District. Cold Stone Creamery, Amazing Lash Studio South Jordan, Riced and Warhammer have all finished construction and are open. Other restaurants and shops will open in the next year.

Approximately 6.88 acres were removed from the project area boundary by the County Assessor's office when the San Tropez residential development straddled the RDA boundary. These units are outside the project area and will provide added tax base for the taxing entities. The condominium project would not have been built without the help of this project area. More residential units are in the process of being constructed in the southwest portion of the project area. The project, San Tropez West, consists of 84 townhome rental units.

Housing: 20% required - started in 2006.

### Economic Update

The total project area encompasses 92.82 acres of which 91.5 (99%) have been developed. Taxable values within the project area have increased from \$5,545,010 in its base year to \$139,213,579 after the 2015 valuation; a 2,411% increase over the term of the project.

Notable business developments in the project area over the term of the project include the following:

- **Commercial:** American First Credit Union, Chase Bank, Key Bank
- **Health/Beauty:** Cookie Cutters Haircuts for Kids, Supercuts, Hair Elegance, Aveda Life Salon and Spa, Revivology, Lunchbox (a Waxing Salon), Amazing Lash Studio
- **Residential:** San Tropez and San Tropez West with—84 townhome rental units consisting of 14 six-plexes
- **Restaurants:** Applebee's, Baskin Robbins, Beans and Brews, Blue Fish Sushi, Carl's Jr., Chick-Fil-A, Cold Stone Creamery, Dunkin Donuts, The Habit Burger Grill, Jamba Juice, Marble Slab, Pizzeria Limone, Noodles & Co., Riced, Red Robin, Rooster's Gourmet Popcorn, Sizzler, Sweet Tooth Fairy, Subway, Taco Bell, Tucano's, Village Inn, The Wild Rose, Wing Nuts, Zupas
- **Retail:** Buckle, Charming Charlie's, Clothiers, DownEast, Fanzz, Famous Footwear, Gymboree, Gorman's, Harmon's, Hobby Lobby, JC Penney, Jos. A. Bank, Justice, Mattress Warehouse, Megaplex 20, Office Max, Payless, Ross, Rue 21, Ryan's Diamonds, Seagull Book & Tape, Target, Warhammer, White Elegance, Zumiez

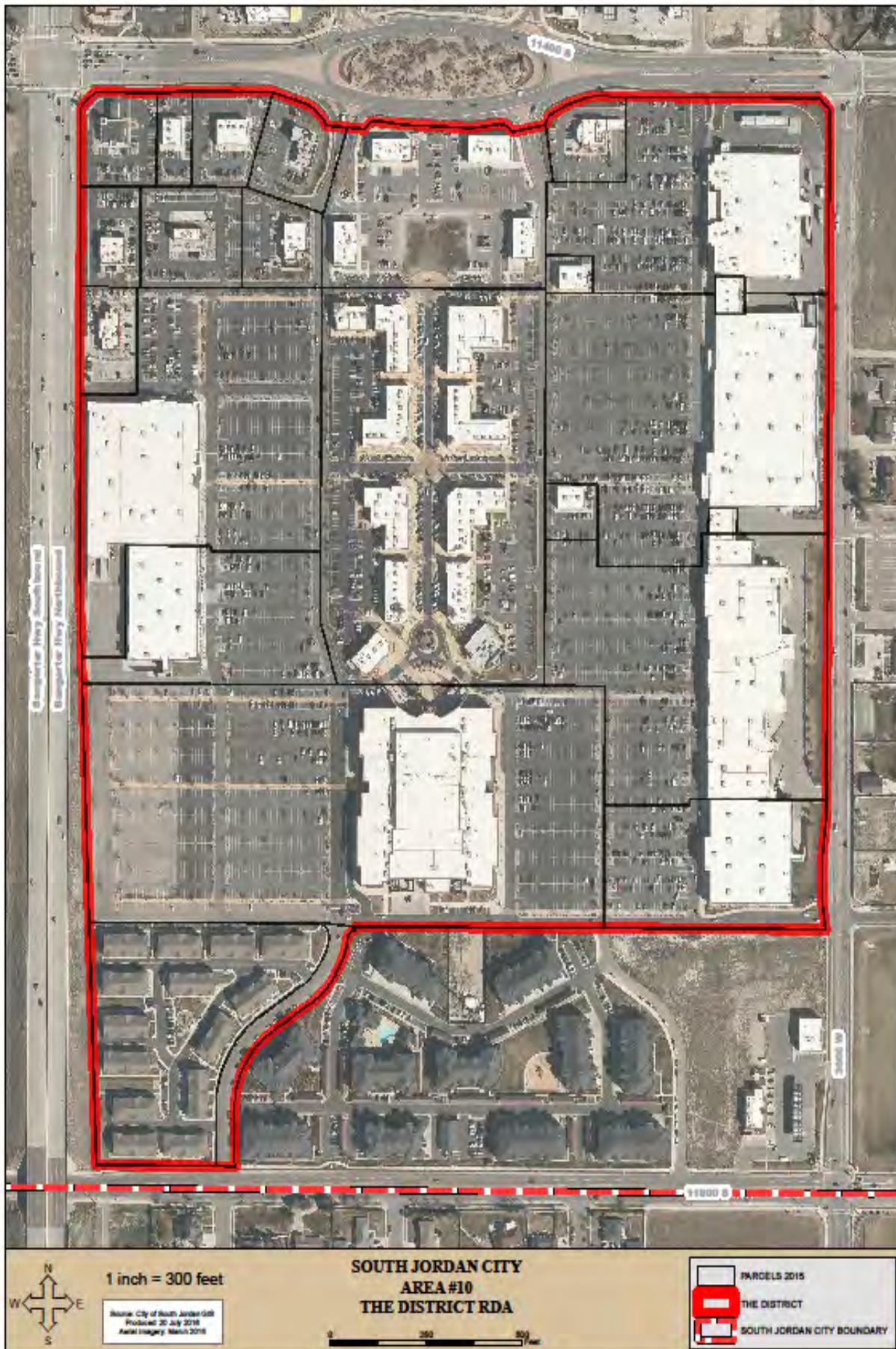
#### **Future Development Plans:**

-Remaining 3.0 acres to be developed as restaurant units in the next year.

### Summary Data

<i>Tax District 38G</i>				
<u>Base Year</u>	<u>Trigger Year</u>	<u>Term</u>	<u>Remaining Term</u>	<u>Budget</u>
2003	2006	15 Years	6 Years(2020)	Multi-Year
<u>Combined Tax Rate</u>	<u>Base Value</u>	<u>2015 Value</u>	<u>Percent Increase</u>	<u>2015 Tax Increment</u>
0.013634	\$5,545,010	\$139,213,579	2,411%	\$1,702,369
<u>Real Prop Value</u>	<u>State Assessed</u>	<u>Pers Prop Value</u>	<u>Total Building Sq. Ft.</u>	<u>Estimated # Jobs Created</u>
\$126,308,010	\$238,869	<u>\$12,666,700</u>	937,378	1,954
<u>Total Acreage</u>	<u>Developable Acreage</u>		<u>Developed Acres</u>	<u>Undeveloped Acres</u>
92.82	92.05 (less streets, etc.)		91.5 (99.40%)	0.55 (0.60%)





SOUTH BANGERTER REDEVELOPMENT PROJECT AREA																	FINAL 8/15/2004			
REDEVELOPMENT AGENCY OF SOUTH JORDAN																	CUMULATIVE 2006-2020	ALLOCATED % OF TOTAL TAX INCREMENT		
15 YEAR - MULTI-YEAR BUDGET - CUMULATIVE																				
	Original Budget as Approved for Project																			
	BASE YEAR 2003	2004	2005	INCREMENT TAX YEAR 1 2006	INCREMENT TAX YEAR 2 2007	INCREMENT TAX YEAR 3 2008	INCREMENT TAX YEAR 4 2009	INCREMENT TAX YEAR 5 2010	INCREMENT TAX YEAR 6 2011	INCREMENT TAX YEAR 7 2012	INCREMENT TAX YEAR 8 2013	INCREMENT TAX YEAR 9 2014	INCREMENT TAX YEAR 10 2015	INCREMENT TAX YEAR 11 2016	INCREMENT TAX YEAR 12 2017	INCREMENT TAX YEAR 13 2018	INCREMENT TAX YEAR 14 2019	INCREMENT TAX YEAR 15 2020		
<b>PROJECT REVENUES</b>																				
Property Tax (Base Year Taxable Value)	\$90,327	\$90,327	\$90,327	\$90,327	\$90,327	\$90,327	\$90,327	\$90,327	\$90,327	\$90,327	\$90,327	\$90,327	\$90,327	\$90,327	\$90,327	\$90,327	\$90,327	\$90,327	\$1,354,909	
<b>Projected Tax Increment TOTAL -15 YEARS</b>																				
Agency																				
Eligible Project Area Revenues	\$0	\$0	\$0	\$553,571	\$813,184	\$818,481	\$820,777	\$818,170	\$802,816	\$788,910	\$778,830	\$765,004	\$751,177	\$735,734	\$723,971	\$722,970	\$726,500	\$730,047	\$11,350,141	52.50%
Housing	\$0	\$0	\$0	\$210,884	\$309,784	\$311,802	\$312,677	\$311,684	\$305,835	\$300,537	\$296,697	\$291,430	\$286,163	\$280,280	\$275,798	\$275,417	\$276,762	\$278,113	\$4,323,863	20.00%
RDA Administration	\$0	\$0	\$0	\$26,361	\$38,723	\$38,975	\$39,085	\$38,960	\$38,229	\$37,567	\$37,087	\$36,429	\$35,770	\$35,035	\$34,475	\$34,427	\$34,595	\$34,764	\$540,483	2.50%
<b>Total Tax Increment to the Redevelopment Agency</b>	\$0	\$0	\$0	\$790,816	\$1,161,691	\$1,169,259	\$1,172,539	\$1,168,814	\$1,146,881	\$1,127,014	\$1,112,615	\$1,092,863	\$1,073,110	\$1,051,049	\$1,034,244	\$1,032,814	\$1,037,857	\$1,042,925	\$16,214,488	75.00%
Projected Taxing Entity Flow-thru Paid to School District	\$0	\$0	\$0	\$263,605	\$387,230	\$389,753	\$390,846	\$389,605	\$382,294	\$375,671	\$370,872	\$364,288	\$357,703	\$350,350	\$344,748	\$344,271	\$345,952	\$347,642	\$5,404,829	25.00%
<b>Total Project Revenues</b>	\$0	\$0	\$0	\$1,054,421	\$1,548,921	\$1,559,012	\$1,563,385	\$1,558,419	\$1,529,174	\$1,502,685	\$1,483,486	\$1,457,150	\$1,430,813	\$1,401,398	\$1,378,992	\$1,377,085	\$1,383,809	\$1,390,566	\$21,619,317	100.00%
<b>PROJECT EXPENDITURES</b>																				
<b>CAPITAL COSTS &amp; RELATED EXPENSES</b>																				
Land	\$0	\$3,131,428	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Land</b>	\$0	\$3,131,428	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,131,428
Infrastructure Benefiting Project, In & Outside Project Area																				
Roads																				
11800 South	\$0	\$0	\$1,193,116	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,193,116
11400 South	\$0	\$0	\$2,110,912	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,110,912
3600 West	\$0	\$0	\$889,348	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$889,348
3800 South	\$0	\$0	\$1,010,074	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,010,074
Open Space Buffer	\$0	\$0	\$381,150	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$381,150
Infrastructure Improvements - Contingency - 2.5%	\$0	\$0	\$0	\$26,361	\$38,723	\$38,975	\$39,085	\$38,960	\$38,229	\$37,567	\$37,087	\$36,429	\$35,770	\$35,035	\$34,475	\$34,427	\$34,595	\$34,764	\$540,483	
<b>Total Infrastructure Benefiting Project, In &amp; Outside Project Area</b>	\$0	\$0	\$5,584,600	\$26,361	\$38,723	\$38,975	\$39,085	\$38,960	\$38,229	\$37,567	\$37,087	\$36,429	\$35,770	\$35,035	\$34,475	\$34,427	\$34,595	\$34,764	\$6,125,083	
<b>On-site Improvements</b>	\$0	\$0	\$9,754,391	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$9,754,391	
<b>Total On-Site Improvements</b>	\$0	\$0	\$9,754,391	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$9,754,391	
Building Improvements																				
Retail Anchors & Grocery - 339,000 Sq. Ft.	\$0	\$0	\$22,485,600	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$22,485,600
Entertainment & Recreation - 175500 Sq. Ft.	\$0	\$0	\$13,470,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$13,470,000
Boxes - 187,000 Sq. Ft.	\$0	\$0	\$14,025,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$14,025,000
Small Shops & Pads - 240,200 Sq. Ft.	\$0	\$0	\$10,809,000	\$10,809,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$21,618,000
Office - 20,000 Sq. Ft.	\$0	\$0	\$0	\$2,200,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,200,000
Housing - Single Family - 5.27 acres / 6 units per acre	\$0	\$0	\$0	\$1,386,000	\$1,386,000	\$1,386,000	\$1,212,750	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,370,750
<b>Total Building Improvements</b>	\$0	\$0	\$60,789,600	\$14,395,000	\$1,386,000	\$1,386,000	\$1,212,750	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$79,169,350	
Personal Property - Capital Equipment																				
Retail Anchors & Grocery - 339,000 Sq. Ft.	\$0	\$0	\$0	\$7,186,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$7,186,000
Entertainment & Recreation - 175500 Sq. Ft.	\$0	\$0	\$0	\$11,455,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$11,455,000
Boxes - 187,000 Sq. Ft.	\$0	\$0	\$0	\$1,028,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,028,500
Small Shops & Pads - 240,200 Sq. Ft.	\$0	\$0	\$0	\$900,750	\$900,750	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,801,500
Office - 20,000 Sq. Ft.	\$0	\$0	\$0	\$0	\$160,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$160,000
<b>Total Personal Property - Capital Equipment</b>	\$0	\$0	\$0	\$20,570,250	\$1,060,750	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$21,631,000
<b>TOTAL CAPITAL COSTS &amp; RELATED EXPENSES</b>	\$0	\$3,131,428	\$76,128,591	\$34,991,611	\$2,485,473	\$1,424,975	\$1,251,835	\$38,960	\$38,229	\$37,567	\$37,087	\$36,429	\$35,770	\$35,035	\$34,475	\$34,427	\$34,595	\$34,764	\$119,811,252	
<b>EXPENDITURES REIMBURSABLE FROM TAX INCREMENT</b>																				
Administration - 2.5%	\$0	\$0	\$0	\$26,361	\$38,723	\$38,975	\$39,085	\$38,960	\$38,229	\$37,567	\$37,087	\$36,429	\$35,770	\$35,035	\$34,475	\$34,427	\$34,595	\$34,764	\$540,483	2.50%
Housing - 20% per annum	\$0	\$0	\$0	\$210,884	\$309,784	\$311,802	\$312,677	\$311,684	\$305,835	\$300,537	\$296,697	\$291,430	\$286,163	\$280,280	\$275,798	\$275,417	\$276,762	\$278,113	\$4,323,863	20.00%
Available Tax Increment for Project Area Improvements & Infrastructure Benefiting the Project Area, In & Outside the Project Area - 50%	\$0	\$0	\$0	\$527,211	\$774,461	\$779,506	\$781,693	\$779,210	\$764,587	\$751,343	\$741,743	\$728,575	\$715,407	\$700,699	\$689,496	\$688,543	\$691,905	\$695,283	\$10,809,658	50.00%
Infrastructure Improvements - Contingency - 2.5%	\$0	\$0	\$0	\$26,361	\$38,723	\$38,975	\$39,085	\$38,960	\$38,229	\$37,567	\$37,087	\$36,429	\$35,770	\$35,035	\$34,475	\$34,427	\$34,595	\$34,764	\$540,483	2.50%
Tax Increment Paid to School District - 25%	\$0	\$0	\$0	\$263,605	\$387,230	\$389,753	\$390,846	\$389,605	\$382,294	\$375,671	\$370,872	\$364,288	\$357,703	\$350,350	\$344,748	\$344,271	\$345,952	\$347,642	\$5,404,829	25.00%
<b>TOTAL EXPENDITURES REIMBURSABLE FROM TAX INCREMENT</b>	\$0	\$0	\$0	\$1,054,421	\$1,548,921	\$1,559,012	\$1,563,385	\$1,558,419	\$1,529,174	\$1,502,685	\$1,483,486	\$1,457,150	\$1,430,813	\$1,401,398	\$1,378,992	\$1,377,085	\$1,383,809	\$1,390,566	\$21,619,317	100.00%

# #11 Merit Medical



SOUTH JORDAN  
REDEVELOPMENT AGENCY



Project Area Summary

The *Merit Medical* project area completed its ninth (9<sup>th</sup>) year of a fifteen-year term. The Merit Medical Corporate Headquarters anchors this project area. The project area was established to provide financial incentives for Merit Medical to expand its current facilities and grow its employment base at its South Jordan campus. Merit Medical has met its total employment projections and has completed significant improvements to its current buildings. Merit Medical currently has 1,514 employees at this site.

In addition, a Class B office building containing the Jordan River Family Medical Center and an Alzheimer/ Assisted Living facility have been constructed in the west section of the project area.

Housing: 20% required - started in 2007.

Economic Update

The total project area encompasses 58.38 acres. There are 56.83 developable acres of which approximately 41.45 acres (73%) have been developed and 15.38 (27%) remain undeveloped. Taxable values within the project area have increased from \$30,699,926 in its base year to \$130,294,313 after the 2015 valuation; an increase of 324% increase over the term of the project thus far.



Notable business development in the project area over the term of the project include the following:

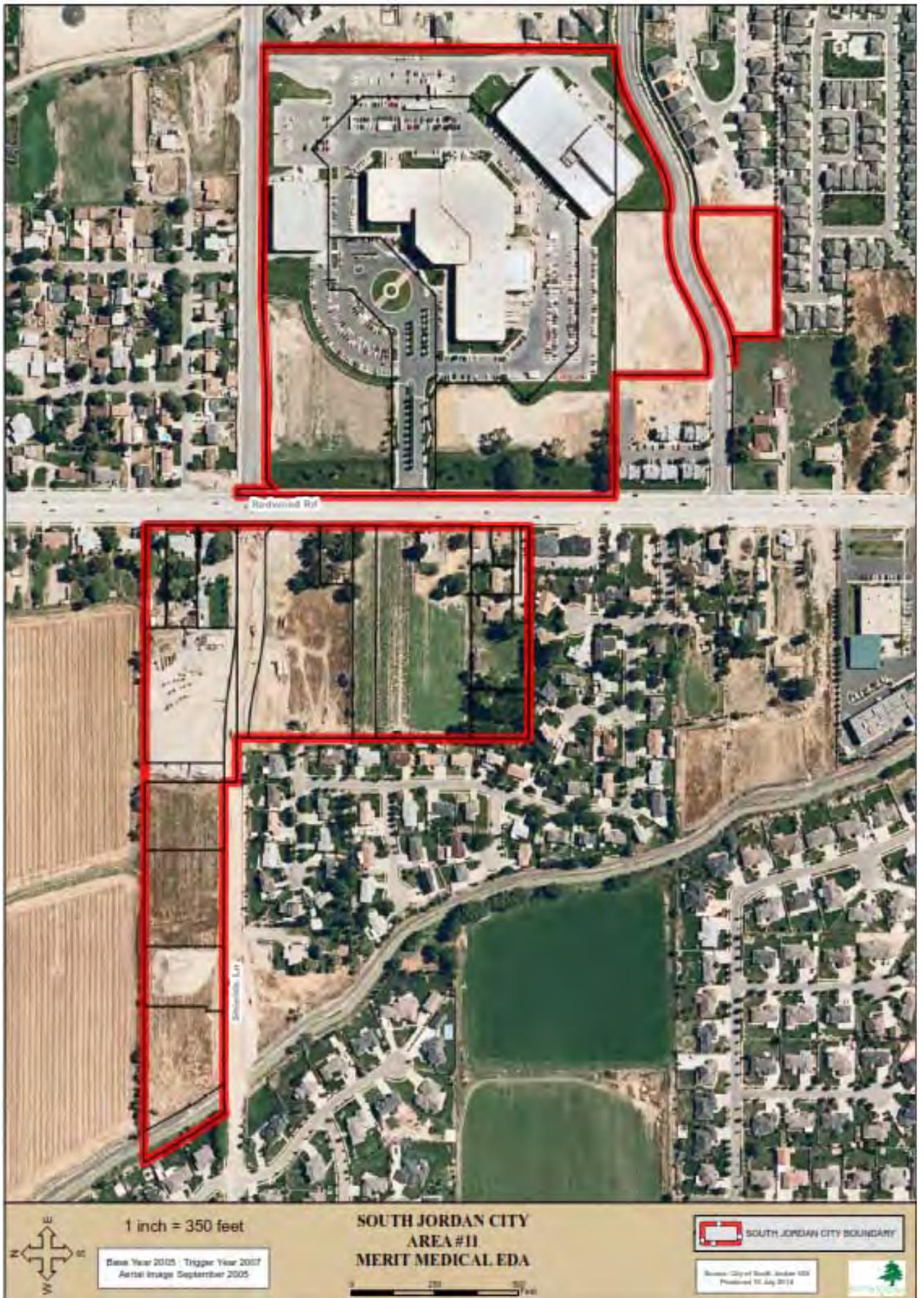
- **Medical:** Alta Ridge Alzheimer/Assisted Living Center, Jordan River Family Medical Center, Merit Medical Corporate Center, Merit Medical parking structure

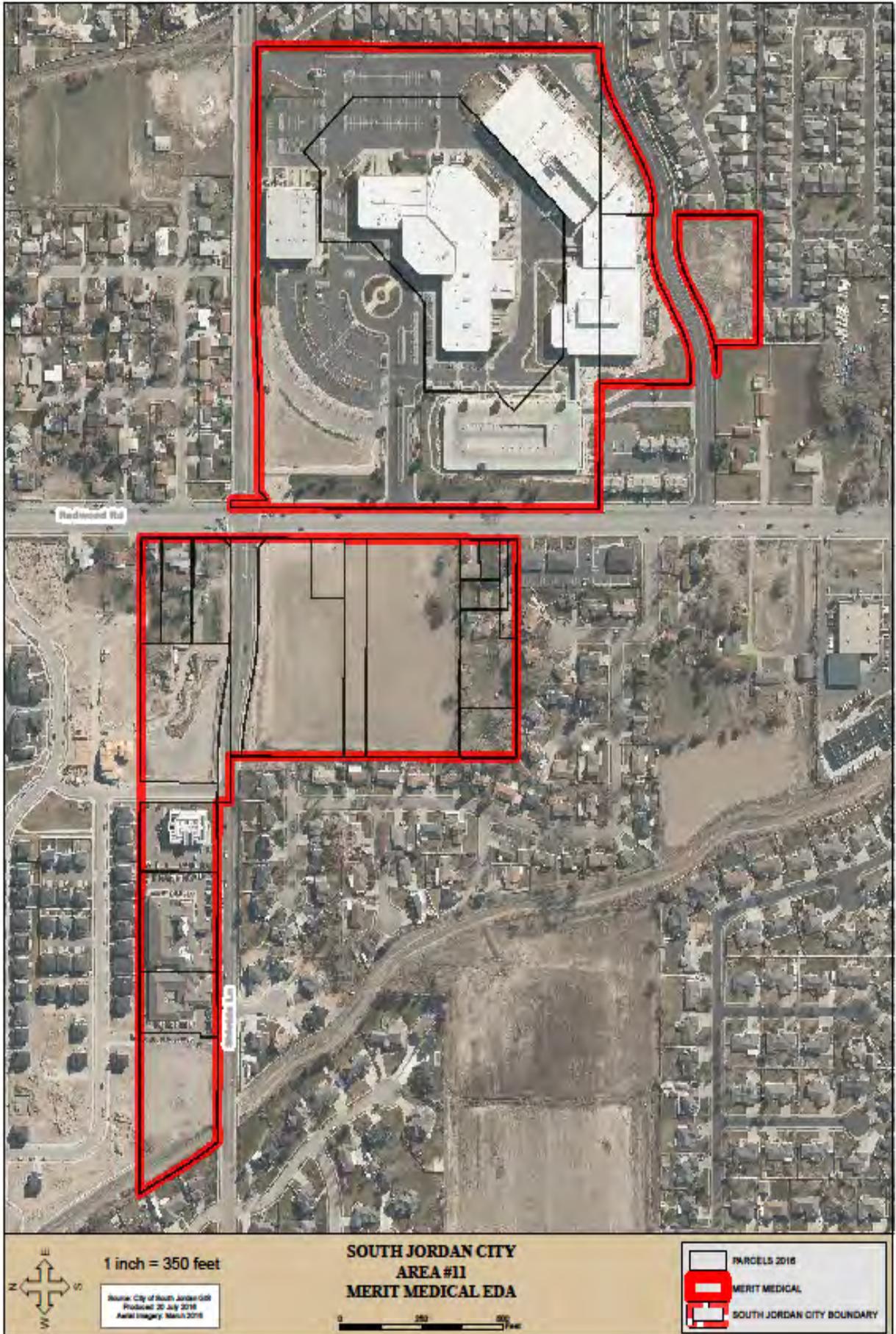
**Future Development Plans:**

- Merit Medical’s future phases

Summary Data

<i>Tax District 38H</i>				
<u>Base Year</u>	<u>Trigger Year</u>	<u>Term</u>	<u>Remaining Term</u>	<u>Budget</u>
2005	2007	15 Years	6 Years (2021)	Multi-Year
<u>Combined Tax Rate</u>	<u>Base Value</u>	<u>2015 Value</u>	<u>Percent Increase</u>	<u>2015 Tax Increment</u>
0.013634	\$30,669,926	\$130,294,313	324%	\$1,281,874
<u>Real Prop Value</u>	<u>State Assessed</u>	<u>Pers Prop Value</u>	<u>Total Building Sq. Ft.</u>	<u>Estimated # Jobs Created</u>
\$76,301,260	\$198,891	53,794,162	887,901	854
<u>Total Acreage</u>	<u>Developable Acreage</u>		<u>Developed Acres</u>	<u>Undeveloped Acres</u>
58.38	56.83 (less streets, etc.)		41.45 (72.94%)	15.38 (27.06%)





**South Jordan City—  
Merit Medical EDA Project Area  
Budget--Original Budget as  
Approved for Project**

	Phase I: Improvements to Existing Facilities		Phase II: Catheter Development Facility			Phase III: Receiving Expansion			Phase IV: Research & Development Facility			Phase V: Office Building				TOTALS
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	
<b>Building Improvements</b>																
Improvements to Existing Facilities	\$17,000,000	\$1,961,098	\$2,059,152	\$1,381,055	\$1,450,108	\$1,522,613	\$1,199,163	\$1,259,121	\$1,322,077	\$1,128,635	\$1,185,067	\$1,244,321	\$1,095,229	\$1,149,991	\$1,207,490	\$36,165,120
Catheter Development - 110,000 Sq. Ft.	\$0	\$0	\$14,400,000	\$1,381,055	\$1,450,108	\$1,522,613	\$1,199,163	\$1,259,121	\$1,322,077	\$1,128,635	\$1,185,067	\$1,244,321	\$1,095,229	\$1,149,991	\$1,207,490	\$29,544,870
Receiving Expansion 75,000 Sq. Ft.	\$0	\$0	\$0	\$0	\$0	\$8,000,000	\$1,199,163	\$1,259,121	\$1,322,077	\$1,128,635	\$1,185,067	\$1,244,321	\$1,095,229	\$1,149,991	\$1,207,490	\$18,791,094
R&D Facility 80,000 Sq. Ft.	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$7,000,000	\$1,128,635	\$1,185,067	\$1,244,321	\$1,095,229	\$1,149,991	\$1,207,490	\$14,010,733
Office - 50,000 Sq. Ft.	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,000,000	\$1,095,229	\$1,149,991	\$1,207,490	\$8,452,710
<b>Total Building Improvements</b>	<b>\$17,000,000</b>	<b>\$1,961,098</b>	<b>\$16,459,152</b>	<b>\$2,762,110</b>	<b>\$2,900,216</b>	<b>\$11,045,226</b>	<b>\$3,597,488</b>	<b>\$3,777,362</b>	<b>\$10,966,231</b>	<b>\$4,514,541</b>	<b>\$4,740,269</b>	<b>\$9,977,283</b>	<b>\$5,476,146</b>	<b>\$5,749,954</b>	<b>\$6,037,451</b>	<b>\$106,964,527</b>
<b>Personal Property</b>																
Improvements to Existing Facilities	\$6,000,000	\$842,117	\$892,644	\$563,101	\$596,887	\$632,701	\$507,108	\$537,535	\$569,787	\$497,980	\$527,859	\$559,531	\$492,482	\$522,031	\$553,353	\$14,295,116
Catheter Development - 110,000 Sq. Ft.	\$0	\$0	\$3,000,000	\$563,101	\$596,887	\$632,701	\$507,108	\$537,535	\$569,787	\$497,980	\$527,859	\$559,531	\$492,482	\$522,031	\$553,353	\$9,560,355
Receiving Expansion 75,000 Sq. Ft.	\$0	\$0	\$0	\$0	\$0	\$3,000,000	\$507,108	\$537,535	\$569,787	\$497,980	\$527,859	\$559,531	\$492,482	\$522,031	\$553,353	\$7,767,666
R&D Facility 80,000 Sq. Ft.	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,000,000	\$497,980	\$527,859	\$559,531	\$492,482	\$522,031	\$553,353	\$6,153,236
Office - 50,000 Sq. Ft.	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,500,000	\$492,482	\$522,031	\$553,353	\$3,067,866
<b>Total Personal Property</b>	<b>\$6,000,000</b>	<b>\$842,117</b>	<b>\$3,892,644</b>	<b>\$1,126,202</b>	<b>\$1,193,774</b>	<b>\$4,265,402</b>	<b>\$1,521,324</b>	<b>\$1,612,605</b>	<b>\$4,709,361</b>	<b>\$1,991,920</b>	<b>\$2,111,436</b>	<b>\$3,738,124</b>	<b>\$2,462,410</b>	<b>\$2,610,155</b>	<b>\$2,766,765</b>	<b>\$40,844,239</b>
<b>Total Value of Taxable Merit Medical Project Improvements:</b>	<b>\$23,000,000</b>	<b>\$2,803,215</b>	<b>\$20,351,796</b>	<b>\$3,888,312</b>	<b>\$4,093,990</b>	<b>\$15,310,628</b>	<b>\$5,118,812</b>	<b>\$5,389,967</b>	<b>\$15,675,592</b>	<b>\$6,506,461</b>	<b>\$6,851,705</b>	<b>\$13,715,407</b>	<b>\$7,938,556</b>	<b>\$8,360,109</b>	<b>\$8,804,216</b>	<b>\$147,808,766</b>
<b>Cumulative Merit Medical Project Value:</b>	<b>\$23,000,000</b>	<b>\$25,803,215</b>	<b>\$46,155,011</b>	<b>\$50,043,323</b>	<b>\$54,137,313</b>	<b>\$69,447,941</b>	<b>\$74,566,753</b>	<b>\$79,956,720</b>	<b>\$95,632,312</b>	<b>\$102,138,773</b>	<b>\$108,990,478</b>	<b>\$122,705,885</b>	<b>\$130,644,441</b>	<b>\$139,004,550</b>	<b>\$147,808,766</b>	
<b>Estimated Additional Improvements:</b>	<b>\$0</b>	<b>\$0</b>	<b>\$500,000</b>	<b>\$500,000</b>	<b>\$500,000</b>	<b>\$500,000</b>	<b>\$500,000</b>	<b>\$500,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	
<b>Total Projected Cumulative Value:</b>	<b>\$23,000,000</b>	<b>\$25,803,215</b>	<b>\$46,655,011</b>	<b>\$50,543,323</b>	<b>\$54,637,313</b>	<b>\$69,947,941</b>	<b>\$75,066,753</b>	<b>\$80,456,720</b>	<b>\$95,632,312</b>	<b>\$102,138,773</b>	<b>\$108,990,478</b>	<b>\$122,705,885</b>	<b>\$130,644,441</b>	<b>\$139,004,550</b>	<b>\$147,808,766</b>	
<b>2005 Levy (less assessment &amp; collection)</b>	<b>0.015291</b>	<b>0.015291</b>	<b>0.015291</b>	<b>0.015291</b>	<b>0.015291</b>	<b>0.015291</b>	<b>0.015291</b>	<b>0.015291</b>	<b>0.015291</b>	<b>0.015291</b>	<b>0.015291</b>	<b>0.015291</b>	<b>0.015291</b>	<b>0.015291</b>	<b>0.015291</b>	
<b>Annual Tax Increment</b>	<b>\$351,693.00</b>	<b>\$394,556.96</b>	<b>\$713,401.77</b>	<b>\$772,857.95</b>	<b>\$835,459.15</b>	<b>\$1,069,573.97</b>	<b>\$1,147,845.72</b>	<b>\$1,230,263.71</b>	<b>\$1,462,313.68</b>	<b>\$1,561,803.98</b>	<b>\$1,666,573.40</b>	<b>\$1,876,295.69</b>	<b>\$1,997,684.15</b>	<b>\$2,125,518.57</b>	<b>\$2,260,143.84</b>	<b>\$19,465,985.54</b>
<b>Administration --- 2.5%</b>	\$8,792.33	\$9,863.92	\$17,835.04	\$19,321.45	\$20,886.48	\$26,739.35	\$28,696.14	\$30,756.59	\$36,557.84	\$39,045.10	\$41,664.33	\$46,907.39	\$49,942.10	\$53,137.96	\$56,503.60	<b>\$486,649.64</b>
<b>Infrastructure Contingency --- 2.5%*</b>	\$8,792.33	\$9,863.92	\$17,835.04	\$19,321.45	\$20,886.48	\$26,739.35	\$28,696.14	\$30,756.59	\$36,557.84	\$39,045.10	\$41,664.33	\$46,907.39	\$49,942.10	\$53,137.96	\$56,503.60	<b>\$486,649.64</b>
<b>Housing --- 20%</b>	\$70,338.60	\$78,911.39	\$142,680.35	\$154,571.59	\$167,091.83	\$213,914.79	\$229,569.14	\$246,052.74	\$292,462.74	\$312,360.80	\$333,314.68	\$375,259.14	\$399,536.83	\$425,103.71	\$452,028.77	<b>\$3,893,197.11</b>
<b>School District Allocation --- 10%</b>	\$35,169.30	\$39,455.70	\$71,340.18	\$77,285.80	\$83,545.92	\$106,957.40	\$114,784.57	\$123,026.37	\$146,231.37	\$156,180.40	\$166,657.34	\$187,629.57	\$199,768.41	\$212,551.86	\$226,014.38	<b>\$1,946,598.55</b>
<b>Total --- 35%</b>	<b>\$123,092.55</b>	<b>\$138,094.94</b>	<b>\$249,690.62</b>	<b>\$270,500.28</b>	<b>\$292,410.70</b>	<b>\$374,350.89</b>	<b>\$401,746.00</b>	<b>\$430,592.30</b>	<b>\$511,809.79</b>	<b>\$546,631.39</b>	<b>\$583,300.69</b>	<b>\$656,703.49</b>	<b>\$699,189.45</b>	<b>\$743,931.50</b>	<b>\$791,050.34</b>	<b>\$6,813,094.94</b>
<b>Available Project Funds --- 65%</b>	<b>\$228,600.45</b>	<b>\$256,462.02</b>	<b>\$463,711.15</b>	<b>\$502,357.67</b>	<b>\$543,048.45</b>	<b>\$695,223.08</b>	<b>\$746,099.72</b>	<b>\$799,671.41</b>	<b>\$950,503.89</b>	<b>\$1,015,172.59</b>	<b>\$1,083,272.71</b>	<b>\$1,219,592.20</b>	<b>\$1,298,494.70</b>	<b>\$1,381,587.07</b>	<b>\$1,469,093.50</b>	<b>\$12,652,890.60</b>

\* If these infrastructure contingency funds have not been expended by 2009, they shall be allocated and, when collected, paid to the Jordan School District

# Project Areas Summary



**South Jordan City Redevelopment Agency  
Annual TEC Meeting Summary  
2015 Tax Year**

	Area #1	Area #2	Area #3	Area #4	Area #5	Area #6	Area #7	Area #8	Area #9	Area #10	Area #11	All Areas
	Towers at South Towne	The Landings (Harmon's)	South Gate (Final Year Numbers)	South Gateway (UltraDent-- Final Year Numbers)	South Jordan Parkway	South I-15 Frontage	North Jordan Gateway	South Jordan Towne Center	North Gateway	The District	Merit Medical	Total Agency Projects
<b>Taxing District</b>	39G	38B	39H	38D	38E	38C	39I	38F	TBD	38G	38H	ALL
<b>Project Area Term:</b>												
Base Year	1990	1997	1997	1999	2000	1999	1999	2002	2007	2003	2005	
Trigger Year	1992	2002	1999	2001	2001	2006	2003	2005	TBD	2006	2007	
Term (years)	32	20	15	12	15	25	15	15	15	15	15	
Remaining term	8	6	Complete	Complete	Final Year	15	2	4	14	6	6	
<b>Project Area:</b>												
Total Acreage	33.77	28.16	95.77	7.58	67.77	81.75	37.29	57.39	68.83	92.82	58.38	629.51
Developable Acreage	30.35	28.16	89.07	7.58	63.62	68.22	31.50	56.54	61.09	92.05	56.83	585.01
Developed Acreage	27.20	28.16	78.88	7.58	50.42	53.00	31.12	48.95	40.13	91.50	41.45	498.39
Undeveloped Acreage	8.15	0.00	10.19	0.00	13.20	15.22	0.38	7.59	20.96	0.55	15.38	91.62
% Developed (est.)	73%	100%	89%	100%	79%	78%	99%	87%	66%	99%	73%	85%
% Undeveloped (est.)	24%	0%	11%	0%	21%	22%	1%	13%	34%	1%	27%	16%
<b>Project Area Value:</b>												
Combined tax rate	0.0136770	0.0136340	0.0148390	n/a	0.0136340	0.0136770	0.0136770	0.0136340	0.0136770	0.0136340	0.0136340	
Base Value	\$ 3,000,000	\$ 3,461,199	\$ 2,561,846	\$ 10,221,282	\$ 6,776,803	\$ 1,629,250	\$ 66,669	\$ 7,199,247	\$ 16,343,220	\$ 5,545,010	\$ 30,699,926	\$ 87,504,452
2015 Value	\$ 44,309,528	\$ 38,815,863	\$ 101,121,907	n/a	\$ 76,131,573	\$ 46,441,504	\$ 67,161,878	\$ 33,199,269	\$ 51,967,042	\$ 139,213,579	\$ 130,294,313	\$ 728,656,456
% Increase (base)	1377%	1021%	3847%	n/a	1023%	2750%	100639%	361%	218%	2411%	324%	733%
<b>Project Area Financial Update</b>												
Budget	No Budget Req.	Multi-year	Multi-year	Multi-year	Multi-year	Multi-year	Multi-year	Multi-year	Multi-year	Multi-year	Multi-year	
2015 TIF Collected	\$ 468,204	\$ 332,730	\$ 1,376,889	n/a	\$ 876,198	\$ 584,517	\$ 701,284	\$ 324,787	\$ -	\$ 1,698,886	\$ 1,159,133	\$ 7,522,628
Total Collected To Date	\$ 6,038,760	\$ 4,344,731	\$ 14,267,348	\$ 1,198,071	\$ 9,342,780	\$ 5,009,504	\$ 4,584,863	\$ 2,888,040	\$ -	\$ 13,992,234	\$ 5,061,340	\$ 66,727,671
<b>Project Area Provisions (Per Year):</b>												
Agency %	Variable	75%	100%	Cap \$	100%	100%	90.8%	100%	100%	100%	100%	
Infrastructure %										2.5%	2.5%	
Maximum (cap)				\$ 100,000						until obligation met	until obligation met	
Jordan School District (% of base rate)					25%	\$ 21,170				25% *	10% *	
Agency Administration Fee	n/a	5.0%	5.0%	n/a	5.0%	5.0%	5.0%	5.0%	5%	5.0%	5.0%	
Housing requirement	n/a	n/a	20%	0%	20%	20%	20%	20%	20%	20%	20%	

**CDAs**

Area #12	Area #13	Area #14	Area #15
Commerce Park	South Station	Tim Dahle Nissan	Riverton Chevrolet
38I	38J	38J	38J
2007	2007	N/A	N/A
2010	2010	2015	2016
20	20	12	10
14	14	11	10
452.69	143.14	11.59	14.54
344.85	107.14	11.59	13.78
185.81	60.80	8.55	7.73
159.04	46.34	3.04	6.05
54%	57%	74%	56%
46%	43%	26%	44%
0.0121740	0.0121740		N/A
\$ 8,575,169	\$ 5,867,945		N/A
\$ 489,186,869	\$ 105,042,969	\$ 7,069,700	\$ 7,069,700
5605%	1690%		N/A
Multi-year	Multi-year		
\$ 5,046,587	\$ 969,775		
18,603,547.00	4,271,177.00		
100%	100%		
5.0%	5.0%		
2.5%	2.5%		

**South Jordan RDA Actual Cumulative Income & 2015 Payment Obligation Summaries**

**CUMULATIVE TAX INCREMENT RECEIVED FOR ALL PROJECT AREAS**

AREA	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	Total
#1 Towers at South Towne - 39G	286,197.00	399,558.00	499,448.00	601,572.00	517,772.00	537,129.00	544,903.00	539,664.00	513,200.00	540,508.00	566,879.00	491,930.00	522,881.00	568,910.00	590,221.00	579,001.00	579,001.00	8,878,774.00
#2 The Landings (Harmon's) - 38B	-	-	-	148,453.00	269,695.00	319,696.00	370,032.00	395,337.00	411,067.00	378,342.00	358,181.00	322,130.00	336,230.00	347,894.00	354,944.00	332,730.00	337,311.00	4,682,042.00
#3 South Gate - 39H	472,746.00	585,302.00	750,000.00	826,334.00	777,605.00	840,490.00	832,770.00	938,050.00	922,634.00	1,040,734.00	1,176,249.00	1,193,305.00	1,235,346.00	1,298,894.00	1,376,889.00	-	-	14,267,348.00
#4 South Gateway (Ultradent) - 38D	-	-	100,000.00	100,000.00	100,000.00	100,000.00	100,000.00	100,000.00	100,000.00	100,000.00	100,000.00	100,000.00	98,071.00	100,000.00	-	-	-	1,198,071.00
#5 South Jordan Parkway - 38E	-	-	235,431.00	303,878.00	378,344.00	463,531.00	486,719.00	636,330.00	698,899.00	761,872.00	956,498.00	929,422.00	937,210.00	856,716.00	821,732.00	876,198.00	871,756.00	10,214,536.00
#6 South I-15 Frontage Road (Wal-Mart) - 38C	-	-	-	-	-	-	-	363,252.00	370,226.00	514,788.00	614,984.00	630,528.00	635,329.00	659,483.00	636,397.00	584,517.00	570,507.00	5,580,011.00
#7 North Jordan Gateway - 39I	-	-	-	-	78,530.00	185,797.00	189,945.00	173,255.00	165,389.00	362,468.00	431,371.00	446,810.00	481,582.00	679,139.00	689,293.00	701,284.00	783,082.00	5,367,945.00
#8 South Jordan Towne Center - 38F	-	-	-	-	-	-	150,311.00	189,740.00	243,797.00	312,212.00	325,125.00	294,482.00	334,928.00	361,422.00	351,236.00	324,787.00	330,607.00	3,218,647.00
#9 Gateway Central	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
#10 The District - 38G	-	-	-	-	-	-	-	600,000.00	1,275,802.00	1,870,562.00	1,954,386.00	1,445,974.00	1,714,183.00	1,700,478.00	1,731,963.00	1,698,886.00	1,702,369.00	15,694,603.00
#11 Merit Medical - 38H	-	-	-	-	-	-	-	-	344,135.00	359,280.00	472,804.00	424,271.00	485,517.00	846,925.00	969,275.00	1,159,133.00	1,281,874.00	6,343,214.00
#12 Commerce Park - 38I	-	-	-	-	-	-	-	-	-	-	-	2,360,486.00	3,640,965.00	3,989,408.00	3,566,101.00	5,666,495.00	5,666,495.00	24,270,042.00
#13 South Station - 38J	-	-	-	-	-	-	-	-	-	-	-	625,688.00	814,936.00	892,613.00	968,165.00	975,144.00	975,144.00	5,246,321.00
	758,943.00	984,860.00	1,584,879.00	1,980,237.00	2,121,946.00	2,446,643.00	2,674,680.00	3,935,628.00	5,045,149.00	6,240,766.00	6,956,477.00	9,265,026.00	11,237,178.00	12,301,882.00	12,056,216.00	12,162,101.00	13,098,146.00	104,850,757.00

**2015 TAX INCREMENT PAYMENT/OBLIGATION SUMMARY**

AREA	Increased Tax	Increment	Admin Fee	Admin Fee	Housing	Reimbursement	Jordan School	Jordan School	Infrastructure	Available for
	Value over Base	Received	%			To Developers	District Pass-through	District Admin Bldg.		RDA Obligations
#1 Towers at South Towne - 39G	41,309,528	579,001.00	0.0%	-	-	363,005.00	-	-	-	(215,996.00)
#2 The Landings (Harmon's) - 38B	38,469,334	337,311.00	5.0%	16,865.55	-	121,335.03	-	-	-	(199,110.42)
#3 South Gate - 39H	Completed	-	0.0%	-	-	-	-	-	-	-
#4 South Gateway (Ultradent) - 38D	Completed	-	0.0%	-	-	-	-	-	-	-
#5 South Jordan Parkway - 38E	66,354,770	871,756.00	5.0%	43,587.80	338,401.27	-	1,474.14	-	-	(488,292.79)
#6 South I-15 Frontage Road (Wal-Mart) - 38C	44,812,254	570,507.00	5.0%	28,525.35	-	-	21,170.16	-	-	(520,811.49)
#7 North Jordan Gateway - 39I	67,095,209	783,082.00	5.0%	39,154.10	196,285.28	-	-	-	-	(547,642.62)
#8 South Jordan Towne Center - 38F	25,109,192	330,607.00	5.0%	16,530.35	64,957.40	-	-	-	-	(249,119.25)
#9 Gateway Central	26,311,212	-	0.0%	-	-	-	-	-	-	-
#10 The District - 38G	133,668,569	1,702,369.00	5.0%	85,118.45	340,473.80	-	411,863.47	-	-	(864,913.28)
#11 Merit Medical - 38H	99,624,387	1,281,874.00	5.0%	64,093.70	256,374.80	806,340.10	124,052.32	31,013.08	-	-
#12 Commerce Park - 38I	480,611,700	5,666,495.00	2.5%	141,662.38	-	4,260,936.90	434,899.31	545,671.66	283,324.75	(0.00)
#13 South Station - 38J	99,175,024	975,144.00	2.5%	24,378.60	-	843,704.86	-	58,300.34	48,757.20	-
	<b>1,122,541,179.00</b>	<b>13,098,146.00</b>		<b>293,875</b>	<b>1,196,493</b>	<b>1,290,680</b>	<b>993,459</b>	<b>603,972</b>	<b>314,338</b>	<b>(3,085,886)</b>

**RDA TRANSFERS OUT FOR FY 15-16**

Transfer	Amount*	Purpose
Transfer to General Fund	\$ 1,475.00	Risk Management Fee
Transfer to Debt Service Fund	\$ 767,337.00	Debt service on the 2008 Sales Tax Revenue Bonds (used to fund road improvements)
Transfer to MBA Fund	\$ 723,244.00	Debt service on the 2011 MBA Bonds (The Fitness Center)
Transfer to General CIP	\$ 620,000.00	Repayment for loan received from general government
Transfer to CDA	\$ 60,000.00	Tim Dahle Nissan Payment
<b>TOTAL TRANSFERS</b>	<b>\$ 2,172,056.00</b>	

\*These are actual amounts for FY 15-16 but have not been audited

### South Jordan RDA Actual Cumulative Housing Revenue & Expenses

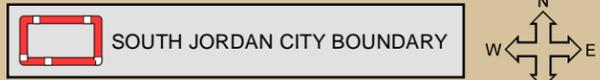
AREA	Housing Backloaded Per Year	Housing Revenue 2005	Housing Revenue 2006	Housing Revenue 2007	Housing Revenue 2008	Housing Revenue 2009	Housing Revenue 2010	Housing Revenue 2011	Housing Revenue 2012	Housing Revenue 2013	Housing Revenue 2014	Housing Revenue 2015	Housing Revenue 2016	Project Area Total
#1 Towers at South Towne - 39G	No Housing	0	0	0	0	0	0	0	0	0	0	0	0	-
#2 The Landings (Harmon's) - 38B	No Housing	0	0	0	0	0	0	0	0	0	0	0	0	-
#3 South Gate - 39H	172,094	0	0	356,621	380,241	407,344	410,755	419,163	431,873	447,472	completed			<b>2,853,470</b>
#4 South Gateway (Ultradent) - 38D	No Housing	0	0	0	0	0	0	0	0	completed				-
#5 South Jordan Parkway - 38E	164,051	0	0	0	0	0	349,935	351,493	335,394	328,397	339,290	338,401		<b>2,042,911</b>
#6 South I-15 Frontage Road (Wal-Mart) - 38C	421,369	0	0	0	0	0	0	0	0	0	0	0		-
#7 North Jordan Gateway - 39I	39,669	0	0	0	0	0	129,031	135,985	175,497	177,527	179,926	196,285		<b>994,251</b>
#8 South Jordan Towne Center - 38F	No Backload	30,062	37,948	48,759	62,442	65,025	58,896	66,986	72,284	70,247	64,957	0		<b>577,608</b>
#9 Gateway Central	No Backload													-
#10 The District - 38G	No Backload	0	120,000	255,160	374,112	390,877	289,195	342,837	340,096	346,393	339,778	340,474		<b>3,138,922</b>
#11 Merit Medical - 38H	No Backload	0	0	68,827	71,856	94,561	84,854	97,103	169,385	193,855	231,826	256,375		<b>1,268,642</b>
#12 Commerce Park - 38I	No Housing													-
#13 South Station - 38J	No Housing													-
Interest				4,466	10,864	15,128	8,763	8,013	51,351	26,700	56,422	48,209	61,311	<b>291,226</b>
Misc.						2,500								<b>2,500</b>
Bond Proceeds													355,110	<b>355,110</b>
Transfer From RDA						3,077,718								<b>3,077,718</b>
Transfer from CDA									999,999					<b>999,999</b>
		30,062	157,948	733,833	899,516	4,053,153	1,331,429	1,421,580	2,575,879	1,590,592	1,212,199	582,895		<b>14,589,087</b>

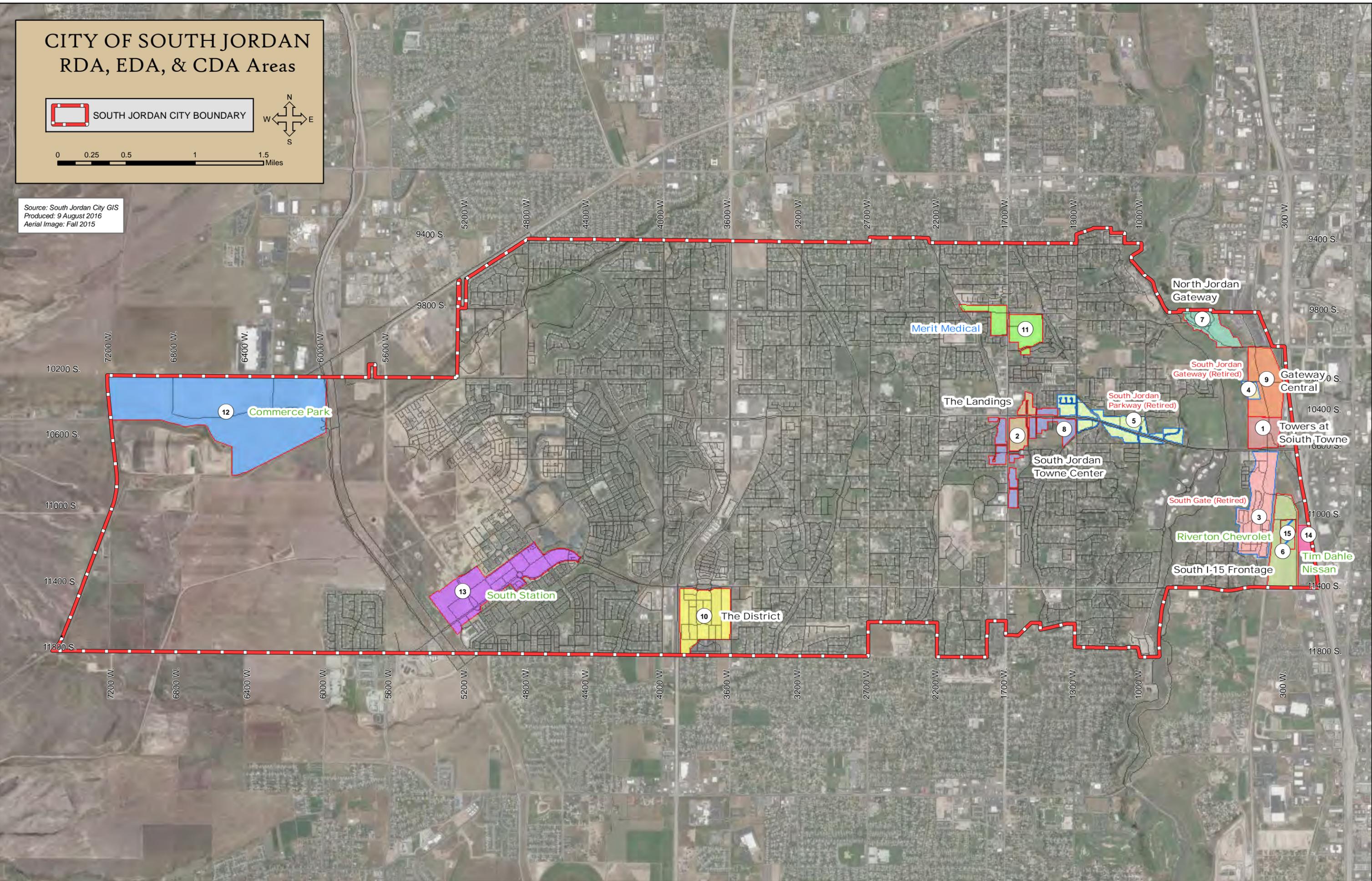
| Housing<br>Expenses |
|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| 2005                | 2006                | 2007                | 2008                | 2009                | 2010                | 2011                | 2012                | 2013                | 2014                | 2015                | 2016                |                     |                     |
| -                   | -                   | (107,520)           | (259,661)           | (3,635,657)         | (348,163)           | (337,597)           | (337,994)           | (681,555)           | (624,562)           | (1,328,762)         |                     |                     | <b>(7,661,471)</b>  |

<b>Housing Fund Balance 8-1-2016</b>	<b>\$7,668,831</b>
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# CITY OF SOUTH JORDAN RDA, EDA, & CDA Areas



Source: South Jordan City GIS  
Produced: 9 August 2016  
Aerial Image: Fall 2015



# Appendix



## Redevelopment Agency

	Prior Year Actual FY 14-15	Adopted Budget FY 15-16	Estimated Actual FY 15-16	Proposed Budget FY 16-17
<b>Revenues</b>				
Project #1 Towers Increment	468,204	350,000	350,000	415,000
Project #2 Harmons	332,730	325,000	325,000	230,000
Project #5 South Jordan Parkway Increment	536,908	750,000	750,000	620,000
Project #6 South I-15 Frontage	584,517	500,000	500,000	390,000
Project #7 North Jordan Gateway Increment	521,358	700,000	700,000	540,000
Project #8 South Towne Center Increment	259,830	320,000	320,000	230,000
Project #10 South Bangerter	1,359,108	1,500,000	1,500,000	1,240,000
Project #11 Merit Medical	927,307	900,000	900,000	890,000
Admin. Fee - CDA	120,000	120,000	120,000	120,000
Investment Earnings	7,699	0	0	0
<b>Total Revenues</b>	<b>5,117,661</b>	<b>5,465,000</b>	<b>5,465,000</b>	<b>4,675,000</b>
<b>Transfer From Other Funds</b>				
Use of Fund Balance	731,944	0	0	269,195
<b>Total Trans From Other Funds</b>	<b>731,944</b>	<b>0</b>	<b>0</b>	<b>269,195</b>
<b>Total Revenues and Transfers</b>	<b>5,849,605</b>	<b>5,465,000</b>	<b>5,465,000</b>	<b>4,944,195</b>
<b>Operating Expenditures</b>				
Materials and Supplies	61,945	73,175	73,175	67,075
Operating Expenditures	341,285	668,833	668,833	543,489
Debt Service	877,223	866,097	866,097	865,735
Trustee Fees	1,813	1,813	1,813	1,813
<b>Total Operating Expenditures</b>	<b>1,282,266</b>	<b>1,609,918</b>	<b>1,609,918</b>	<b>1,478,112</b>
<b>Project Expenditures</b>				
Tax Increment Commitments	1,673,531	1,627,870	1,627,870	1,847,370
<b>Total Project Expenditures</b>	<b>1,673,531</b>	<b>1,627,870</b>	<b>1,627,870</b>	<b>1,847,370</b>
<b>Transfers Out</b>				
Transfer to General Debt Service Fund	764,963	767,337	767,337	767,400
Transfer to CDA	60,000	60,000	60,000	125,000
Transfer to CIP General	1,344,157	620,000	620,000	0
Transfer to MBA	724,669	723,244	723,244	726,294
Transfer to Risk Management	19	19	19	19
Contribution to Fund Balance	0	56,612	56,612	0
<b>Total Transfers Out</b>	<b>2,893,808</b>	<b>2,227,212</b>	<b>2,227,212</b>	<b>1,618,713</b>
<b>Total Expenditures</b>	<b>5,849,605</b>	<b>5,465,000</b>	<b>5,465,000</b>	<b>4,944,195</b>

## RDA Housing

	Prior Year Actual FY 14-15	Adopted Budget FY 15-16	Estimated Actual FY 15-16	Proposed Budget FY 16-17
<b>Revenues</b>				
Housing Revenue	1,155,777	1,028,000	1,028,000	885,000
Investment Earnings	39,746	0	0	0
<b>Total Revenues</b>	<b>1,195,523</b>	<b>1,028,000</b>	<b>1,028,000</b>	<b>885,000</b>
<b>Transfer From Other Funds</b>				
Use of Fund Balance	133,239	71,207	71,207	89,069
<b>Total Trans From Other Funds</b>	<b>133,239</b>	<b>71,207</b>	<b>71,207</b>	<b>89,069</b>
<b>Total Revenues and Transfers</b>	<b>1,328,762</b>	<b>1,099,207</b>	<b>1,099,207</b>	<b>974,069</b>
<b>Operating Expenditures</b>				
Debt Service	328,575	328,520	328,520	328,382
Trustee Fees	187	687	687	687
<b>Total Operating Expenditures</b>	<b>328,762</b>	<b>329,207</b>	<b>329,207</b>	<b>329,069</b>
<b>Project Expenditures</b>				
Housing Program	1,000,000	770,000	770,000	645,000
<b>Total Project Expenditures</b>	<b>1,000,000</b>	<b>770,000</b>	<b>770,000</b>	<b>645,000</b>
<b>Transfers Out</b>				
Contribution to Fund Balance	0	0	0	0
<b>Total Transfers Out</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Expenditures</b>	<b>1,328,762</b>	<b>1,099,207</b>	<b>1,099,207</b>	<b>974,069</b>

## CDA

	Prior Year Actual FY 14-15	Adopted Budget FY 15-16	Estimated Actual FY 15-16	Proposed Budget FY 16-17
<b>Revenues</b>				
Project#12 Commerce Park	5,046,587	3,000,000	3,000,000	3,900,000
Project#13 South Station	969,775	900,000	900,000	800,000
Investment Earnings	37,497	0	0	0
<b>Total Revenues</b>	<b>6,053,859</b>	<b>3,900,000</b>	<b>3,900,000</b>	<b>4,700,000</b>
<b>Transfer From Other Funds</b>				
Transfer from RDA	60,000	60,000	60,000	125,000
Use of Fund Balance	162,771	1,200,000	1,200,000	1,280,000
<b>Total Trans From Other Funds</b>	<b>222,771</b>	<b>1,260,000</b>	<b>1,260,000</b>	<b>1,405,000</b>
<b>Total Revenues and Transfers</b>	<b>6,276,630</b>	<b>5,160,000</b>	<b>5,160,000</b>	<b>6,105,000</b>
<b>Operating Expenditures</b>				
Operating Expenditures	120,000	120,000	120,000	120,000
Infrastructure Maintenance	56	100,000	100,000	150,000
<b>Total Operating Expenditures</b>	<b>120,056</b>	<b>220,000</b>	<b>220,000</b>	<b>270,000</b>
<b>Project Expenditures</b>				
Tax Increment Commitments	6,156,574	4,480,000	4,480,000	5,585,000
Capital Reserve	0	460,000	460,000	250,000
<b>Total Project Expenditures</b>	<b>6,156,574</b>	<b>4,940,000</b>	<b>4,940,000</b>	<b>5,835,000</b>
<b>Transfers Out</b>				
Contribution to Fund Balance	0	0	0	0
<b>Total Transfers Out</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Expenditures</b>	<b>6,276,630</b>	<b>5,160,000</b>	<b>5,160,000</b>	<b>6,105,000</b>

# #12

## Commerce Park



# Commerce Park Area #12 – CDA



## Project Area Summary

The *Commerce Park CDA* project completed its sixth (6th) year of a twenty-year term. Located on the far northwest corner of the City, it houses industrial and commercial uses. Currently, the Rio Tinto Distribution Center and eBay Data Center are the main occupants.

Housing: not required.

## Economic Update

The total project area encompasses 452.69 acres. There are 344.85 developable acres of which approximately 185.81 acres (54%) have been developed and 159.04(46%) is undeveloped. Taxable values within the project area have increased from \$8,575,169 in its base year to \$489,186,869 after the 2015 valuation; an increase of 5,605% over the term of the project thus far.



Notable business development in the project area over the term of the project include the following:

**Industrial:** eBay Data Center Phases I & II, Rio Tinto Distribution Center

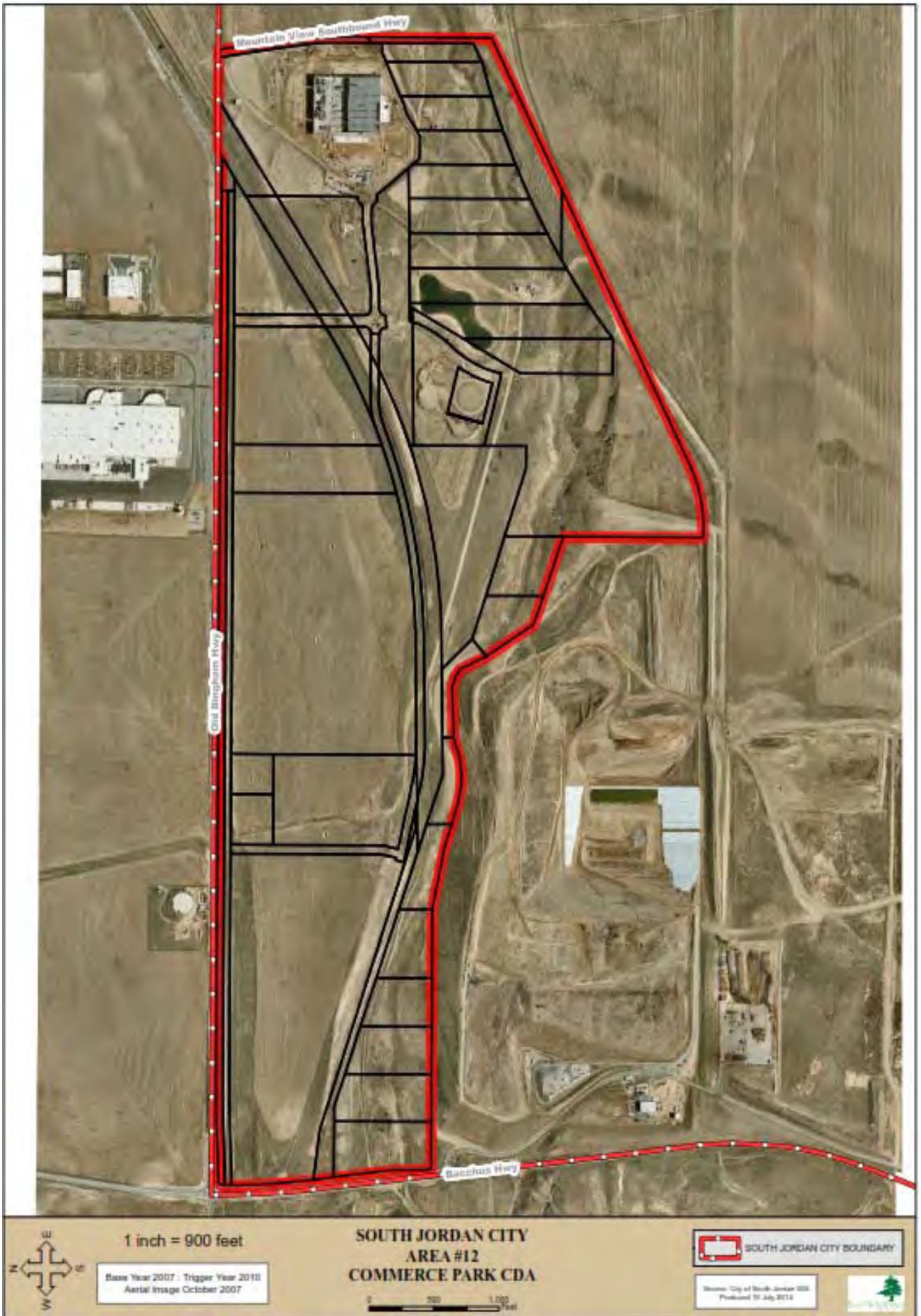
**Other:** Mountain View Corridor is complete and open to traffic

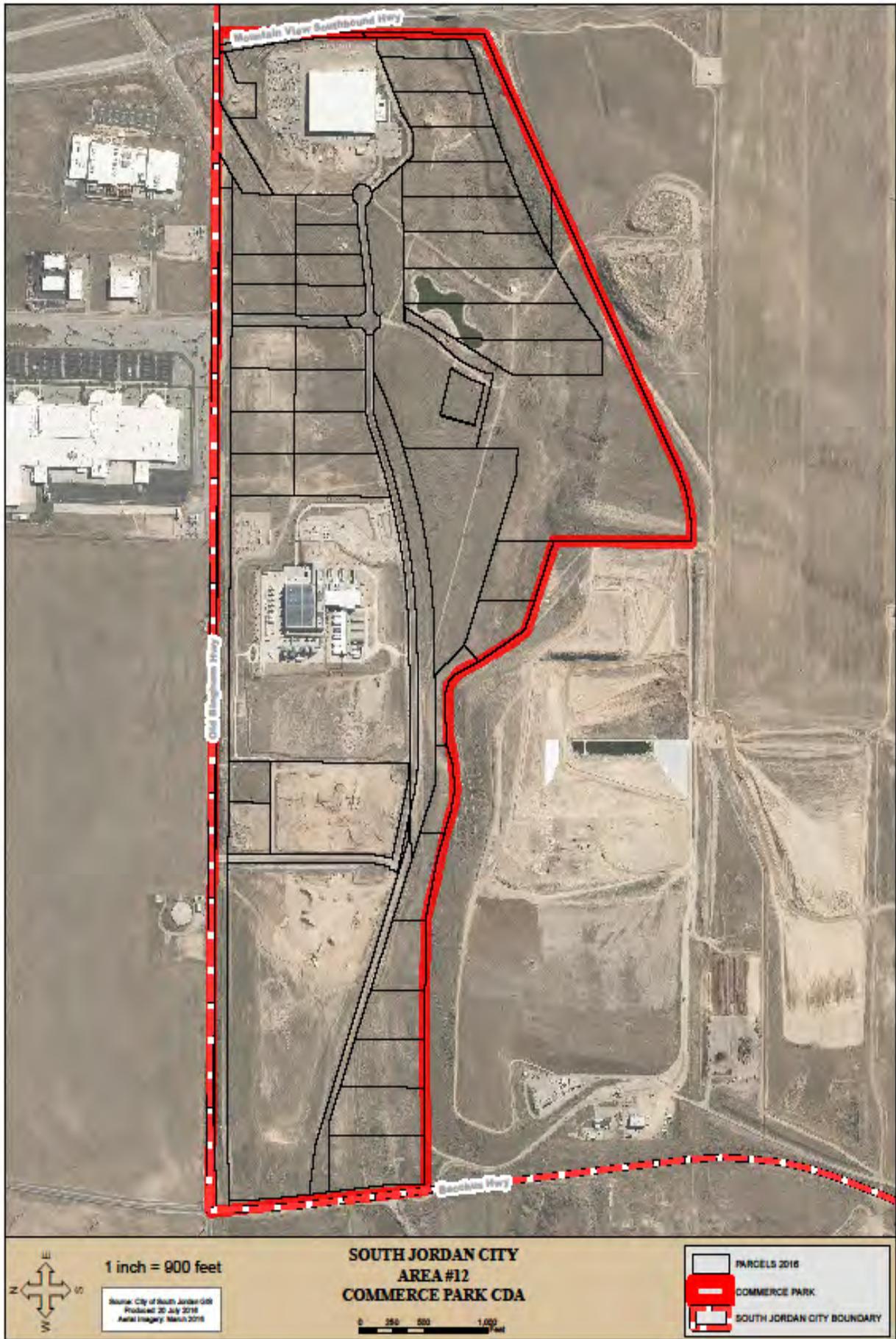
**Future Development:**

- Phase III of the eBay Data Center is under discussion.
- Additional potential uses as spin-offs from the Boeing Aeronautics Plant located in neighboring city, West Jordan.

## Summary Data

<i>Tax District 38I</i>				
<u>Base Year</u> 2007	<u>Trigger Year</u> 2010	<u>Term</u> 20 Years	<u>Remaining Term</u> 14 Years (2029)	<u>Budget</u> Multi-Year
<u>Combined Tax Rate</u> 0.012174	<u>Base Value</u> \$8,575,169	<u>2015 Value</u> \$489,186,869	<u>Percent Increase</u> 5,605%	<u>2015 Tax Increment Collected</u> \$5,666,495
<u>Real Prop Value</u> \$106,929,980	<u>State Assessed</u> \$134,786,585	<u>Pers Prop Value</u> \$247,470,304	<u>Total Building Sq. Ft.</u> 496,860	<u>Estimated # Jobs Created</u> 173
<u>Total Acreage</u> 452.69	<u>Developable Acreage</u> 344.85 (less streets, Bingham Creek Area, etc.)		<u>Developed Acres</u> 185.81 (53.88%)	<u>Undeveloped Acres</u> 159.04 (46.12%)





**Original Budget as Approved for Project**

**Daybreak Commerce Park CDA Budget - Draft 10/7/08**

Year	Total	NPV	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>PROJECT COMMERCE PARK</b>												
Total Commerce Park Revenues (less Topaz)	\$ 58,505,198	\$ 43,549,834	\$ -	\$ 171,369	\$ 566,713	\$ 984,955	\$ 1,411,689	\$ 1,847,084	\$ 2,291,314	\$ 2,744,557	\$ 3,206,990	\$ 3,678,800
Total Topaz Revenues	\$ 56,334,802	\$ 43,826,227	\$ -	\$ -	\$ 3,129,711	\$ 3,129,711	\$ 3,129,711	\$ 3,129,711	\$ 3,129,711	\$ 3,129,711	\$ 3,129,711	\$ 3,129,711
Total Commerce Park Revenues	\$ 114,840,000	\$ 87,376,061	\$ -	\$ 171,369	\$ 3,696,424	\$ 4,114,666	\$ 4,541,400	\$ 4,976,795	\$ 5,421,026	\$ 5,874,268	\$ 6,336,702	\$ 6,808,511
Distributions:												
RDA Administration	\$ (1,462,630)	\$ (1,088,746)	\$ -	\$ (4,284)	\$ (14,168)	\$ (24,624)	\$ (35,292)	\$ (46,177)	\$ (57,283)	\$ (68,614)	\$ (80,175)	\$ (91,970)
RDA Administration (Topaz)	\$ (1,408,370)	\$ (1,095,656)	\$ -	\$ -	\$ (78,243)	\$ (78,243)	\$ (78,243)	\$ (78,243)	\$ (78,243)	\$ (78,243)	\$ (78,243)	\$ (78,243)
Public Infrastructure Maintenance	\$ (2,852,128)	\$ (2,123,054)	\$ -	\$ (8,354)	\$ (27,627)	\$ (48,017)	\$ (68,820)	\$ (90,045)	\$ (111,702)	\$ (133,797)	\$ (156,341)	\$ (179,342)
TRAX Improvements	\$ (1,437,923)	\$ (1,070,355)	\$ -	\$ (4,212)	\$ (13,928)	\$ (24,208)	\$ (34,696)	\$ (45,397)	\$ (56,315)	\$ (67,455)	\$ (78,820)	\$ (90,416)
Public Infrastructure Improvements	\$ (38,345,117)	\$ (28,543,164)	\$ -	\$ (112,317)	\$ (371,431)	\$ (645,553)	\$ (925,240)	\$ (1,210,604)	\$ (1,501,759)	\$ (1,798,820)	\$ (2,101,906)	\$ (2,411,137)
Topaz Incentive - from JSD (Topaz)	\$ (8,490,273)	\$ (7,249,503)	\$ -	\$ -	\$ (849,027)	\$ (849,027)	\$ (849,027)	\$ (849,027)	\$ (849,027)	\$ (849,027)	\$ (849,027)	\$ (849,027)
Topaz Incentive - from all other entities	\$ (13,534,139)	\$ (11,556,258)	\$ -	\$ -	\$ (1,353,414)	\$ (1,353,414)	\$ (1,353,414)	\$ (1,353,414)	\$ (1,353,414)	\$ (1,353,414)	\$ (1,353,414)	\$ (1,353,414)
Jordan School District - from Project Topaz	\$ (11,037,355)	\$ (8,264,416)	\$ -	\$ -	\$ (424,514)	\$ (424,514)	\$ (424,514)	\$ (424,514)	\$ (424,514)	\$ (424,514)	\$ (424,514)	\$ (424,514)
Public Facility Remainder 2 (Topaz)	\$ (21,864,666)	\$ (15,660,394)	\$ -	\$ -	\$ (424,514)	\$ (424,514)	\$ (424,514)	\$ (424,514)	\$ (424,514)	\$ (424,514)	\$ (424,514)	\$ (424,514)
Public Facility Remainder 1	\$ (14,407,399)	\$ (10,724,514)	\$ -	\$ (42,201)	\$ (139,558)	\$ (242,553)	\$ (347,640)	\$ (454,860)	\$ (564,256)	\$ (675,870)	\$ (789,748)	\$ (905,936)
Year												
			2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
Total Commerce Park Revenues (less Topaz)			\$ 4,160,173	\$ 4,160,173	\$ 4,160,173	\$ 4,160,173	\$ 4,160,173	\$ 4,160,173	\$ 4,160,173	\$ 4,160,173	\$ 4,160,173	\$ 4,160,173
Total Topaz Revenues			\$ 3,129,711	\$ 3,129,711	\$ 3,129,711	\$ 3,129,711	\$ 3,129,711	\$ 3,129,711	\$ 3,129,711	\$ 3,129,711	\$ 3,129,711	\$ 3,129,711
Total Commerce Park Revenues			\$ 7,289,884	\$ 7,289,884	\$ 7,289,884	\$ 7,289,884	\$ 7,289,884	\$ 7,289,884	\$ 7,289,884	\$ 7,289,884	\$ 7,289,884	\$ 7,289,884
Distributions:												
RDA Administration			\$ (104,004)	\$ (104,004)	\$ (104,004)	\$ (104,004)	\$ (104,004)	\$ (104,004)	\$ (104,004)	\$ (104,004)	\$ (104,004)	\$ (104,004)
RDA Administration (Topaz)			\$ (78,243)	\$ (78,243)	\$ (78,243)	\$ (78,243)	\$ (78,243)	\$ (78,243)	\$ (78,243)	\$ (78,243)	\$ (78,243)	\$ (78,243)
Public Infrastructure Maintenance			\$ (202,808)	\$ (202,808)	\$ (202,808)	\$ (202,808)	\$ (202,808)	\$ (202,808)	\$ (202,808)	\$ (202,808)	\$ (202,808)	\$ (202,808)
TRAX Improvements			\$ (102,247)	\$ (102,247)	\$ (102,247)	\$ (102,247)	\$ (102,247)	\$ (102,247)	\$ (102,247)	\$ (102,247)	\$ (102,247)	\$ (102,247)
Public Infrastructure Improvements			\$ (2,726,635)	\$ (2,726,635)	\$ (2,726,635)	\$ (2,726,635)	\$ (2,726,635)	\$ (2,726,635)	\$ (2,726,635)	\$ (2,726,635)	\$ (2,726,635)	\$ (2,726,635)
Topaz Incentive - from JSD (Topaz)			\$ (849,027)	\$ (849,027)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Topaz Incentive - from all other entities			\$ (1,353,414)	\$ (1,353,414)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Jordan School District - from Project Topaz			\$ (424,514)	\$ (424,514)	\$ (849,027)	\$ (849,027)	\$ (849,027)	\$ (849,027)	\$ (849,027)	\$ (849,027)	\$ (849,027)	\$ (849,027)
Public Facility Remainder 2 (Topaz)			\$ (424,514)	\$ (424,514)	\$ (2,202,441)	\$ (2,202,441)	\$ (2,202,441)	\$ (2,202,441)	\$ (2,202,441)	\$ (2,202,441)	\$ (2,202,441)	\$ (2,202,441)
Public Facility Remainder 1			\$ (1,024,478)	\$ (1,024,478)	\$ (1,024,478)	\$ (1,024,478)	\$ (1,024,478)	\$ (1,024,478)	\$ (1,024,478)	\$ (1,024,478)	\$ (1,024,478)	\$ (1,024,478)

# #13

## South Station



SOUTH JORDAN  
REDEVELOPMENT AGENCY



Project Area Summary

The *South Station CDA* project is in its sixth (6th) year of a twenty-year term. Located on the west side of the City in the Daybreak community. This project area will be a regional shopping and commercial district. The University of Utah medical campus opened in January 2012 and the TRAX station opened in August 2011. Both of which will continue to draw more people to the area.



Housing: not required.

Economic Update

The total project area encompasses 143.14 acres. There are 107.14 developable acres of which approximately 60.8 acres (57%) is developed and 46.34 acres (43%) remain undeveloped. Taxable values within the project area have increased from \$5,867,945 in its base year to \$105,042,969 after the 2015 valuation; an increase of 1,690% over the term of the project thus far.

Notable business development in the project area include the following:

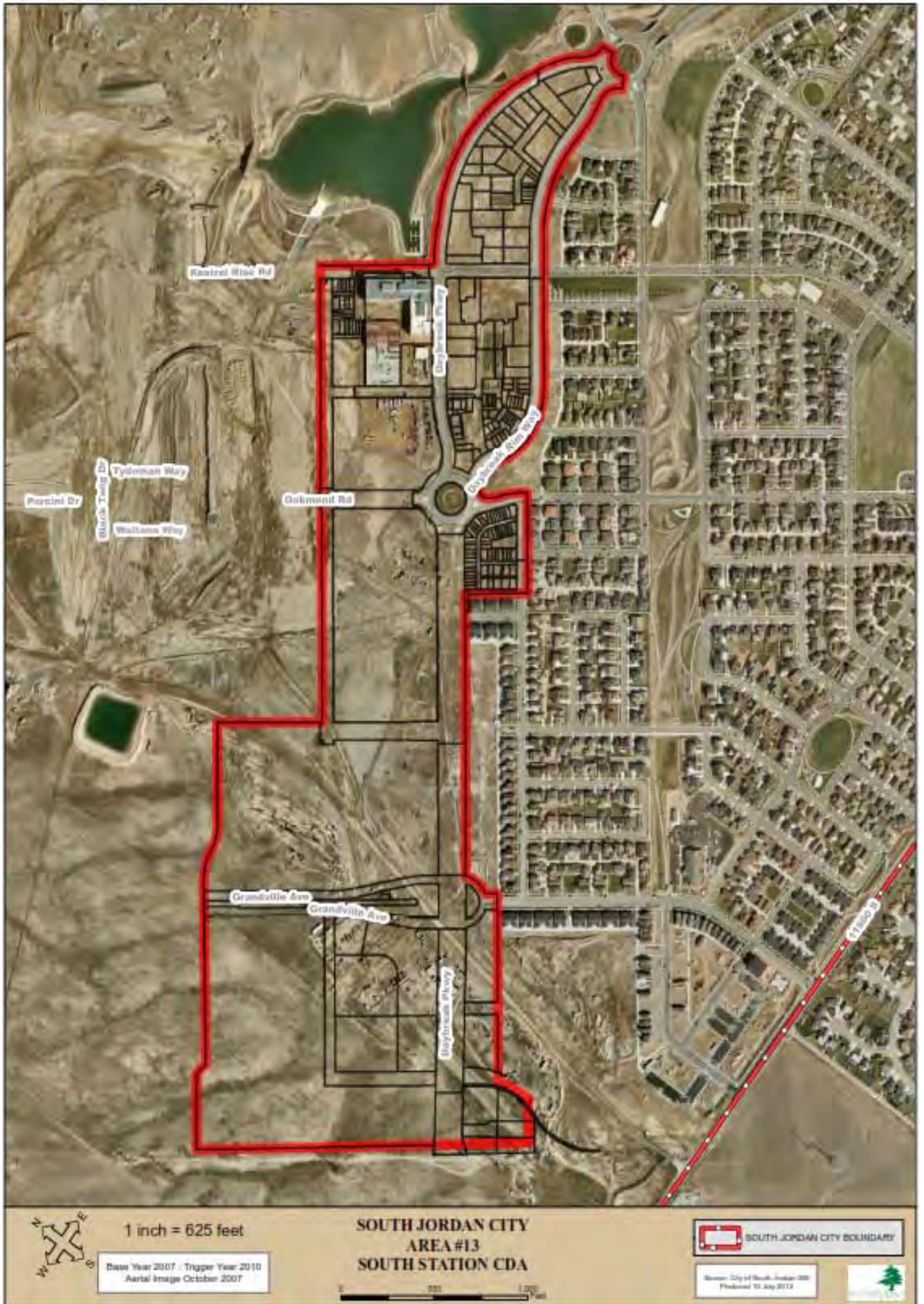
- **Commercial:** Black Diamond Gymnastics, Daybreak Arts Academy, Guy’s Barbershop, Johnson Elite Orthodontics, Nest Boutique, Zions Bank
- **Restaurants:** The Break Sports Grill, Swirly Girls Gourmet Bakery, The Porch, & Tio’s Restaurant
- **Office:** Rio Tinto Regional Offices
- **Medical:** University of Utah Medical Campus
- **Residential:** Crossing at Daybreak Apartments, Sagewood at Daybreak (Senior Living)

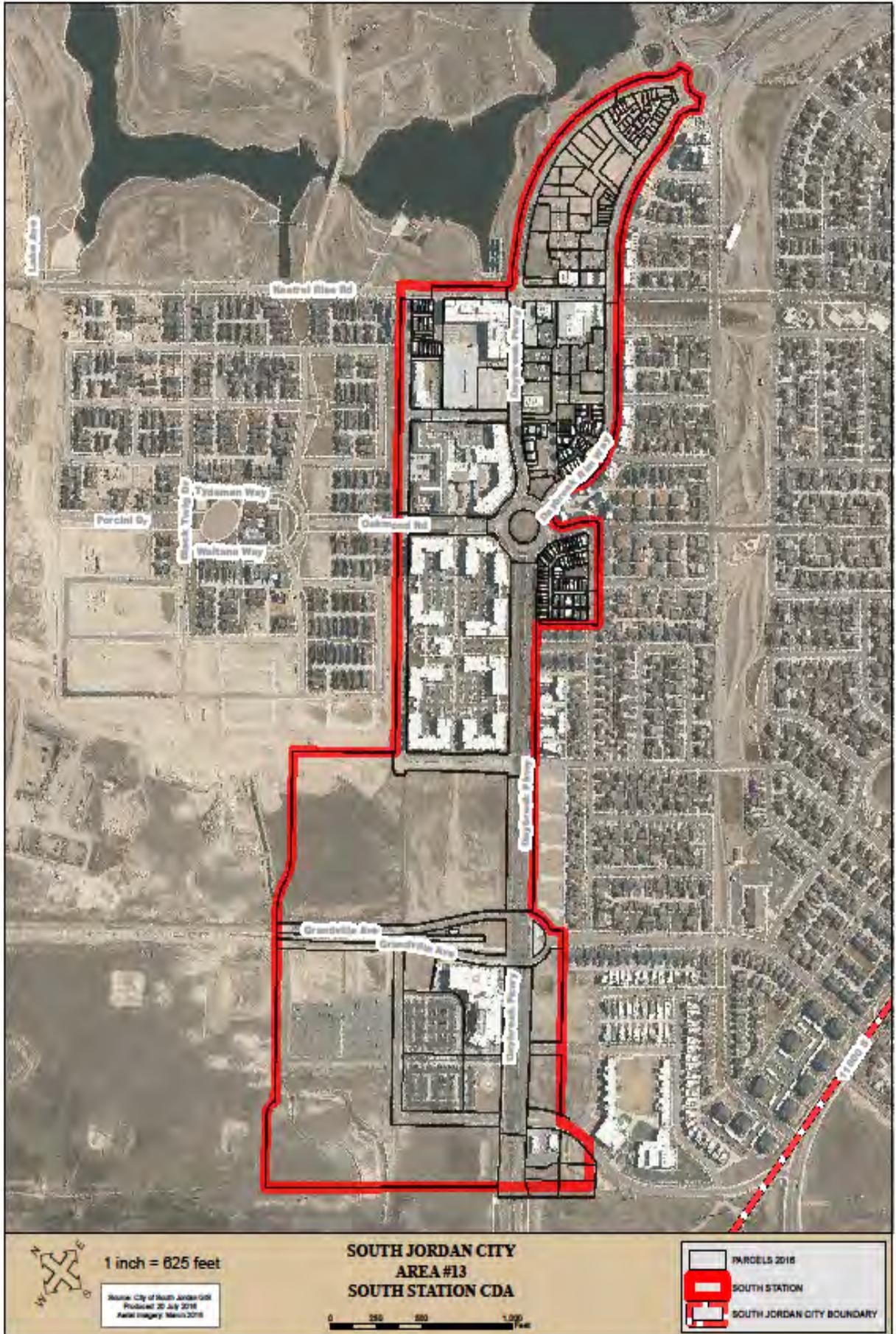
**Other:** Daybreak Parkway TRAX Station

**Future Development:** Phase II of the University of Utah Medical Campus

Summary Data

<i>Tax District 38J</i>				
<u>Base Year</u> 2007	<u>Trigger Year</u> 2010	<u>Term</u> 20 Years	<u>Remaining Term</u> 14 Years (2029)	<u>Budget</u> Multi-Year
<u>Combined Tax Rate</u> 0.012174	<u>Base Value</u> \$5,867,945	<u>2015 Value</u> \$105,042,969	<u>Percent Increase</u> 1,690%	<u>2015 Tax Increment</u> \$975,144
<u>Real Prop Value</u> \$100,744,580	<u>State Assessed</u> \$109,802	<u>Pers Prop Value</u> \$4,188,587	<u>Total Building Sq. Ft.</u> 775,006	<u>Estimated # Jobs Created</u> 1,300
<u>Total Acreage</u> 143.14	<u>Developable Acreage</u> 107.14 (less streets, etc.)		<u>Developed Acres</u> 60.8 (56.75%)	<u>Undeveloped Acres</u> 46.34 (43.25%)





Original Budget as Approved for Project

South Station CDA Budget - draft 10/7/08

YEAR	Total	NPV	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>PROJECT SOUTH STATION</b>												
Total Revenues	\$ 63,556,661	\$ 46,647,133	\$ -	\$ 361,054	\$ 811,473	\$ 1,179,176	\$ 1,434,815	\$ 1,695,620	\$ 1,961,694	\$ 2,314,606	\$ 2,674,644	\$ 3,041,951
Distributions:												
RDA Administration	\$ (1,588,917)	\$ (1,166,178)	\$ -	\$ (9,026)	\$ (20,287)	\$ (29,479)	\$ (35,870)	\$ (42,390)	\$ (49,042)	\$ (57,865)	\$ (66,866)	\$ (76,049)
Jordan School District - Commerce Park and South Station	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Public Infrastructure Maintenance	\$ (3,098,387)	\$ (2,274,048)	\$ -	\$ (17,601)	\$ (39,559)	\$ (57,485)	\$ (69,947)	\$ (82,661)	\$ (95,633)	\$ (112,837)	\$ (130,389)	\$ (148,295)
TRAX Improvements	\$ (1,562,077)	\$ (1,146,479)	\$ -	\$ (8,874)	\$ (19,944)	\$ (28,981)	\$ (35,264)	\$ (41,674)	\$ (48,214)	\$ (56,888)	\$ (65,737)	\$ (74,764)
Public Infrastructure	\$ (41,655,916)	\$ (30,573,177)	\$ -	\$ (236,640)	\$ (531,851)	\$ (772,849)	\$ (940,397)	\$ (1,111,333)	\$ (1,285,722)	\$ (1,517,025)	\$ (1,752,999)	\$ (1,993,737)
Public Facility Remainder 1	\$ (15,651,365)	\$ (11,487,251)	\$ -	\$ (88,913)	\$ (199,832)	\$ (290,382)	\$ (353,335)	\$ (417,561)	\$ (483,084)	\$ (569,991)	\$ (658,654)	\$ (749,106)

YEAR	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
<b>PROJECT SOUTH STATION</b>										
Total Revenues	\$ 3,416,672	\$ 3,798,955	\$ 4,188,952	\$ 4,586,817	\$ 4,992,707	\$ 5,419,505	\$ 5,419,505	\$ 5,419,505	\$ 5,419,505	\$ 5,419,505
Distributions:										
RDA Administration	\$ (85,417)	\$ (94,974)	\$ (104,724)	\$ (114,670)	\$ (124,818)	\$ (135,488)	\$ (135,488)	\$ (135,488)	\$ (135,488)	\$ (135,488)
Jordan School District - Commerce Park and South Station	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Public Infrastructure Maintenance	\$ (166,563)	\$ (185,199)	\$ (204,211)	\$ (223,607)	\$ (243,394)	\$ (264,201)	\$ (264,201)	\$ (264,201)	\$ (264,201)	\$ (264,201)
TRAX Improvements	\$ (83,974)	\$ (93,370)	\$ (102,955)	\$ (112,733)	\$ (122,709)	\$ (133,199)	\$ (133,199)	\$ (133,199)	\$ (133,199)	\$ (133,199)
Public Infrastructure	\$ (2,239,334)	\$ (2,489,888)	\$ (2,745,497)	\$ (3,006,263)	\$ (3,272,289)	\$ (3,552,018)	\$ (3,552,018)	\$ (3,552,018)	\$ (3,552,018)	\$ (3,552,018)
Public Facility Remainder 1	\$ (841,384)	\$ (935,525)	\$ (1,031,565)	\$ (1,129,542)	\$ (1,229,496)	\$ (1,334,599)	\$ (1,334,599)	\$ (1,334,599)	\$ (1,334,599)	\$ (1,334,599)



SOUTH JORDAN  
REDEVELOPMENT AGENCY

#14

**Tim Dahle Nissan**



### Project Area Summary

The *Tim Dahle Nissan CDA* project is in its first (1st) year of twelve (12) year term. Located on the east side of Jordan Gateway at 11155 South. This project only involves South Jordan City sales tax and does not involve any sales tax from any other entity nor does it involve any property tax increment from any taxing entity, including the City.



Housing: not required.

### Economic Update

The total project area encompasses 11.59 acres. There are 11.59 developable acres of which approximately 8.55 acres (74%) are developed and 3.04 (26%) remains undeveloped. Mr. Dahle has plans to put a second dealership on the remaining property in the next few years. This CDA Project agreement consists of the City rebating up to 30% of the City's Point of Sale taxes received with an annual cap of \$60,000 and aggregate cap of \$500,000.

Notable business development in the project area include the following:

**Automotive:** Tim Dahle Nissan Southtowne

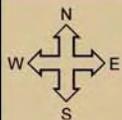
**Future Development:** Second dealership planned in the future

### Summary Data

<i>Tax District 39M</i>				
<u>Base Year</u> N/A	<u>Start Year</u> 2015	<u>Term</u> 12 Years	<u>Remaining Term</u> 11 Years (2026)	<u>Budget</u> N/A
<u>Combined Tax Rate</u> N/A	<u>Base Value</u> N/A	<u>2015 Value</u> \$11,810,200	<u>Percent Increase</u> N/A	<u>20145 Tax Increment</u> N/A
<u>Real Prop Value</u> \$11,810,200	<u>State Assessed</u> N/A	<u>Pers Prop Value</u> DND	<u>Total Building Sq. Ft.</u> 66,223	<u>Estimated # Jobs Created</u> 56 New jobs (increase from Previous location); 155 Total Employed
<u>Total Acreage</u> 11.59	<u>Developable Acreage</u> 11.59 less streets, etc.)		<u>Developed Acres</u> 8.55 (74%)	<u>Undeveloped Acres</u> 3.04 (26%)



Jordan Gateway



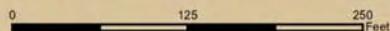
1 inch = 125 feet

Source: City of South Jordan GIS  
Produced: 17 July 2015  
Aerial Imagery: 2014

**SOUTH JORDAN CITY  
AREA #14  
TIM DAHLE NISSAN CDA**



	PARCELS 2015
	TIM DAHLE NISSAN
	SOUTH JORDAN CITY BOUNDARY







SOUTH JORDAN  
REDEVELOPMENT AGENCY

# #15 Riverton Chevrolet



Project Area Summary

The *Riverton Chevrolet CDA* project is in its first (1st) year of ten (10) year term. Located on the west side of Jordan Gateway at 11100 South. This project only involves South Jordan City sales tax and does not involve any sales tax from any other entity nor does it involve any property tax increment from any taxing entity, including the City.

Housing: not required.

Economic Update

The total project area encompasses 14.54 acres. There are 13.78 developable acres of which approximately 7.73 acres (56%) are developed and 6.05 (44%) remains undeveloped. Riverton Chevrolet may sell the remaining property or if possible, open a second dealership on the remaining property in the next few years. This CDA Project agreement consists of the City rebating up to 30% of the City’s Point of Sale taxes received with an annual cap of \$65,000 and aggregate cap of \$550,000.



Notable business development in the project area include the following:

**Automotive:** Riverton Chevrolet

**Future Development:** Potential second dealership planned in the future

Summary Data

<i>Tax District 38C</i>				
<u>Base Year</u>	<u>Start Year</u>	<u>Term</u>	<u>Remaining Term</u>	<u>Budget</u>
N/A	2016	10 Years	10 Years (2026)	N/A
<u>Combined Tax Rate</u>	<u>Base Value</u>	<u>2015 Value</u>	<u>Percent Increase</u>	<u>20145 Tax Increment</u>
N/A	N/A	\$8,013,200	N/A	N/A
<u>Real Prop Value</u>	<u>State Assessed</u>	<u>Pers Prop Value</u>	<u>Total Building Sq. Ft.</u>	<u>Estimated # Jobs Created</u>
\$8,013,200	N/A	DND	74,460	5 New jobs created (increase from Previous location); 106 Total Employed
<u>Total Acreage</u>	<u>Developable Acreage</u>		<u>Developed Acres</u>	<u>Undeveloped Acres</u>
14.54	13.78 (less streets, etc.)		7.73 (56%)	6.05 (44%)





**South Jordan  
Redevelopment Agency**

1600 W. Towne Center Drive, South Jordan, UT 84095

Tel: (801) 254-3742      Website: [www.sjc.utah.gov](http://www.sjc.utah.gov)

**Business**

**Community**

**Parks**

**Open Space**