



SOUTH JORDAN
REDEVELOPMENT AGENCY

2020

**SOUTH JORDAN CITY
REDEVELOPMENT AGENCY**

November 1st Report & Annual Report

Table of Contents

Section 1: Introduction

Table of Contents	1
Letter from the Executive Director	4
Taxing Entity Committee	5

Section 2: Project Area #1 Towers at South Towne

Project Area Summary	9
Project Area Base Map	12
Project Area Map	13

Section 3: Project Area #2 The Landings (Harmon's)

Project Area Summary	15
Project Area Base Map	18
Project Area Map	19
Project Area Budget	20

Section 4: Project Area #3 South Gate ~ COMPLETE

Project Area Final Year Summary	22
Project Area Base Map	23
Project Area Final Year Map	24
Project Area Budget	25

Section 5: Project Area #4 South Gateway (UltraDent) ~ COMPLETE

Project Area Final Year Summary	27
Project Area Base Map	28
Project Area Final Year Map	29
Project Area Budget	30

Section 6: Project Area #5 South Jordan Parkway ~ COMPLETE

Project Area Final Year Summary	32
Project Area Base Map	33
Project Area Final Year Map	34
Project Area Budget	35

Section 7: Project Area #6 South I-15 Frontage Road

Project Area Summary	37
Project Area Base Map	40
Project Area Map	41
Project Area Budget	42

Section 8: Project Area #7 North Jordan Gateway ~ COMPLETE

Project Area Summary	44
Project Area Base Map	47
Project Area Map	48
Project Area Budget	49

Table of Contents

Section 9: Project Area #8 South Jordan Towne Center ~ FINAL YEAR	
Project Area Summary	51
Project Area Base Map	54
Project Area Map	55
Project Area Budget	56
Section 10: Project Area #9 Gateway Central	
Project Area Summary	58
Project Area Base Map	61
Project Area Map	62
Project Area Budget	63
Section 11: Project Area #10 The District	
Project Area Summary	65
Project Area Base Map	68
Project Area Map	69
Project Area Budget	70
Section 12: Project Area #11 Merit Medical	
Project Area Summary	72
Project Area Base Map	75
Project Area Map	76
Project Area Budget	77
Section 13: Project Area #12 Commerce Park	
Project Area Summary	79
Project Area Base Map	82
Project Area Map	83
Project Area Budget	84
Section 14: Project Area #13 South Station	
Project Area Summary	86
Project Area Base Map	89
Project Area Map	90
Project Area Budget	91
Section 15: All Project Areas Summary	
All Project Areas Summary	93
South Jordan RDA Actual Cumulative Income & 2017 Obligation Summaries	94
South Jordan RDA Actual Cumulative Housing Revenue & Expenses	95
South Jordan RDA Expenses	96
South Jordan RDA, EDA & CDA Areas Map	97

Table of Contents

Section 16: Appendix

RDA Budget	99
RDA Housing Budget	100
CDA Budget.....	101

Section 17: Project Area #14 Tim Dahle Nissan

Project Area Summary	103
Project Area Base Map.....	104
Project Area Map.....	105

Section 18: Project Area #15 Riverton Chevrolet

Project Area Summary	107
Project Area Base Map.....	108
Project Area Map.....	109

Dawn R. Ramsey, *Mayor*
Patrick Harris, *Council Member*
Bradley G. Marlor, *Council Member*
Donald J. Shelton, *Council Member*
Tamara Zander, *Council Member*
Jason T. McGuire, *Council Member*



REDEVELOPMENT AGENCY

September 1, 2020

South Jordan City
Redevelopment Agency
Taxing Entity Committee

Re: 2020 South Jordan Redevelopment Agency Annual Meeting

Dear Taxing Entity Committee Members:

Welcome to the South Jordan Redevelopment Agency 2020 Annual TEC Report/November 1st Report. As you will see, 2019 was another successful year for the RDA project areas in meeting their initial goals and objectives. We are proud of the economic growth in our community and are confident it is reflected in this report.

The South Jordan RDA staff remains optimistic about the long-term growth of South Jordan and we continue to work 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. While we all benefit from these partnerships, the ultimate beneficiaries are the individuals in our community.

We look forward to meeting with you at the TEC meeting on Monday, September 14, 2020.

Best Regards,

A handwritten signature in black ink, appearing to read "Gary L. Whatcott", written in a cursive style.

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

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

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

RDA Legal Counsel:

J. Craig Smith, Attorney for South Jordan RDA
257 South 200 East, Suite 500
Salt Lake City, UT 84111
Phone: 801-413-1600
Email: jcsmith@smithlawonline.com

RDA Staff:

Anna Crookston, South Jordan City Recorder & RDA Secretary
1600 W. Towne Center Drive
South Jordan, Utah 84095
Phone: 801.254.3742
Email: acrookston@sjc.utah.gov

RDA Staff:

Ambra Katwyk, City Commerce/RDA Administrative Assistant
1600 W. Towne Center Drive
South Jordan, Utah 84095
Phone: 801.254.3742
Email: akatwyk@sjc.utah.gov

South Jordan City Redevelopment Agency Taxing Entity Committee Members



Utah State Board of Education

Representative: Brett Baltazar

250 East 500 South
PO Box 144200
Salt Lake City, UT 84114-4200
Phone: 801.538.7802
Email: brett.baltazar@schools.utah.gov

Jordan School District

Representative: John Larsen, Business Administrator

7387 S. Campus View Dr.
West Jordan, UT 84084-5500
Phone: 801.567.8148
Email: 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

Salt Lake County Council

Representative: Dave Delquadro, Salt Lake County Council

2001 South State Street, Suite N2-202
Salt Lake City, UT 84190-1010
Phone: 385.468.7461
Email: ddelquadro@slco.org

Salt Lake County Mayor's Office

Representative: Blake Thomas, Economic Development Director

SL County Office of Regional Development
2001 South State Street, Suite S-2100
Salt Lake City, UT 84190-2000
Phone: 385.468.4887
Email: bthomas@slco.org

Jordan Valley Water Conservancy District

Representative: David D. Martin, Special Service District Representative

8215 South 1300 West
West Jordan, UT 84088-0070
Phone: 801.565.4300
Email: davem@jvwcd.org

Other Taxing Entities:

Central Utah Water Conservancy District

Lisa Anderson, Assistant to the GM
1426 East 750 North, Suite 400
Orem, UT 84097
Phone: 801.226.7103
Email: landerson@cuwcd.com

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

Crescent Cemetery

Glenn Jenkins
10735 S. Vermeer Way
Sandy, UT 84070
Phone: 801-706-3620
Email: levelbuilding@yahoo.com

Towers at South Towne

Area #1



Towers at South Towne

Area #1 — RDA



Project Area Summary

The *Towers at South Towne* project area completed its twenty-eighth (28th) year of a thirty-two (32) year term in 2019. 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. In 2017 the Jordan School District tax increment returned to the District. The increment from the other Taxing Entities continues to be used for the Aquatics and Fitness Center bond payments. This Project Area has a 75% Participation Rate and does not have a cap.

Recreation Facility Indebtedness: The outstanding balance on the bond used to pay for the recreation facility is currently \$2,885,372 (includes interest payments still outstanding). The Agency has pledged all tax increment generated by the Project Area in excess of the Agency’s debt service obligations for bond payments. The total amount to be paid on the bond this year was \$721,682 of which \$372,784 was paid from the RDA tax increment.

Housing: Not required at time of approval.

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
Year 21-25	60% to Project Area	40% to Agency
Year 26-32	0% to Project Area	100% to Agency (not including JSD Tax Increment)



Towers at South Towne

Area #1 — RDA



Economic Update

The total project area encompasses 33.77 acres. There are 30.26 developable acres of which approximately 26.46 acres (87%) have been developed and 3.80 acres (13%) remain undeveloped. The project area is 29% residential. Taxable values within the project area have increased from \$3,000,000 in its base year to \$86,203,500 after the 2019 valuation; an increase of 2,773% 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:** Holiday Inn
- **Office:** Several small scale consultant, mortgage, marketing, attorney, insurance, computer tech/software development, medical billing, title, and construction companies
- **Residential:** Jordan Station Apartments - 539 units in the Transit Oriented Development (TOD) Area



Estimate of tax increment to be paid to the Agency for calendar year beginning January 1, 2020:

\$499,400—75% of total increment generated from the project area, not including the Jordan School District tax increment, which returned to the District in the 2017 tax year.

Comparison of actual project funds received to the amount forecast for the previous year:

Budget not required — Pre-1993

2019 Summary Data

Tax District 39G			
<u>Base Year</u>	<u>Trigger Year</u>	<u>Term</u>	<u>Remaining Term</u>
1990	1992	32	4 years (2023)
<u>Total Acres</u>	<u>Developable Acres</u>	<u>Developed Acres</u>	<u>Undeveloped Acres</u>
33.77	30.26	26.46 (87%)	3.80 (13%)
<u>Residential Portion</u>	<u>Total Building Sq. Ft.</u>	<u>Estimated # jobs created</u>	<u>Combined Tax Rate</u>
29%	932,322	907	0.005393 (less JSD)
<u>Base Value</u>	<u>2019 Value</u>	<u>Percent Increase</u>	<u>2019 Tax Increment Collected</u>
\$3,000,000	\$86,203,500	2,773%	\$916,863
<u>Real Property Value</u>	<u>Personal Property Value</u>	<u>State Assessed</u>	<u>Budget</u>
\$76,118,686	\$3,314,783	\$6,770,031	Not required at time of approval
<u>Amount paid to other Taxing Entities</u>		<u>Estimated Current Assessed Value</u>	
\$372,784 (to SJC as Hair Cut Payment)		\$92,607,500	

Towers at South Towne Area #1 — RDA



Taxing Entities that impose a tax on the Project Area and each's benefits

South Jordan City

- Increased sales and property tax base
- 25% of Tax Increment; \$35,126 for 2019 TY
- \$372,784 towards Recreation Facility Bond
- Increased employment
- Street and other utility system improvements

Salt Lake County/Salt Lake County Library

- Increased property tax base
- 25% of Tax Increment since 1992; \$48,400 for 2019 TY
- Increased job count

Jordan School District

- Increased property tax base
- 25% of Tax Increment for 25 years since 1992;
- Increase in revenue received from Income Tax from additional employment
- 100% of Tax Increment starting 2017 TY; \$544,080 for 2019 TY

South Valley Sewer District

- Increased property tax base
- 25% of Tax Increment since 1992; \$5,471 for 2019 TY
- Increased impact fee collection
- Increased sewer fee collection
- Sewer infrastructure improvements

Central Utah Water Conservancy District

- Increased property tax base
- 25% of Tax Increment since 1992; \$7,367 for 2019 TY

South Salt Lake Valley Mosquito Abatement District

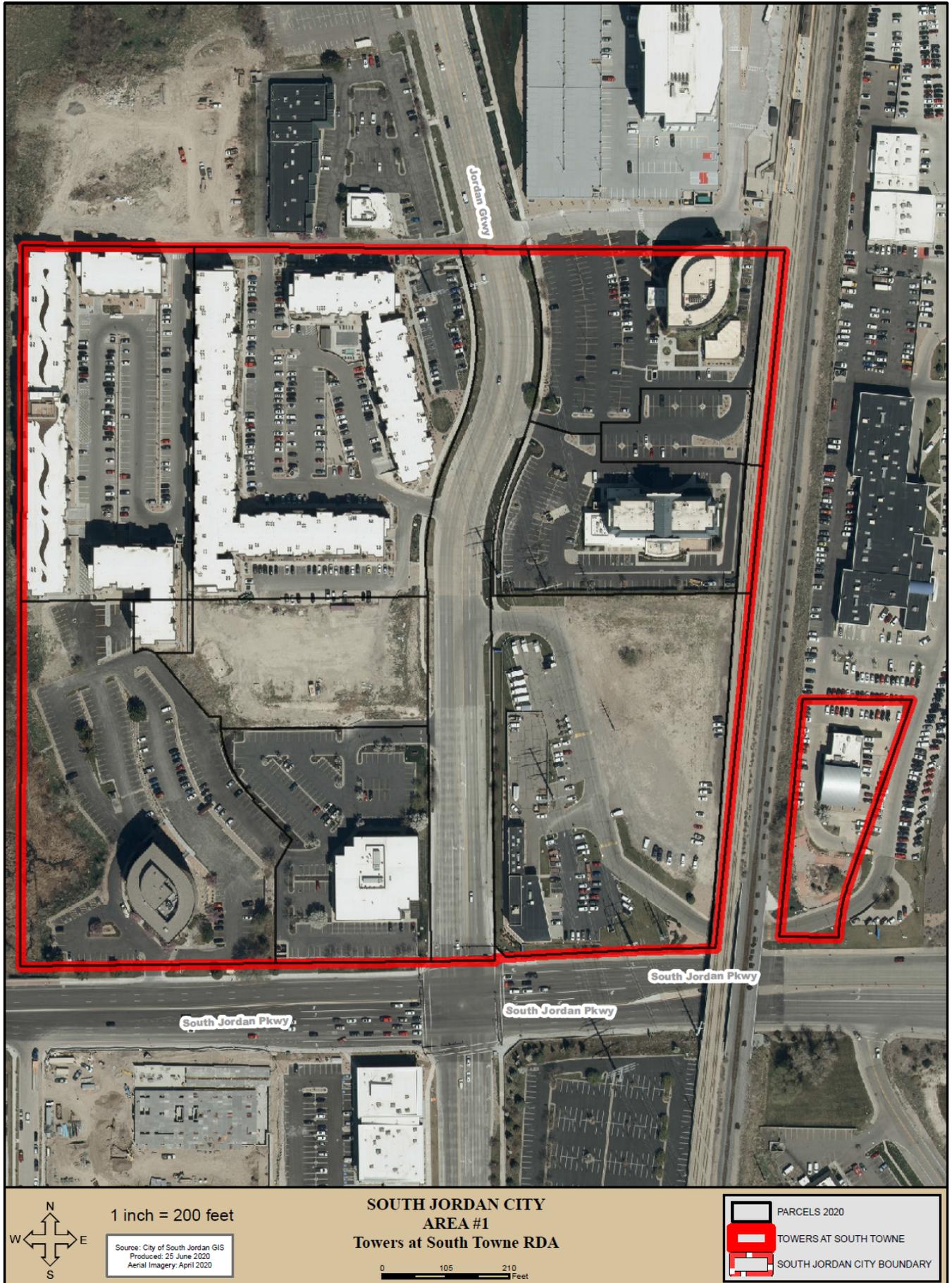
- Increased property tax base
- 25% of Tax Increment since 1992; \$274 for 2019 TY

Crescent Cemetery District

- Increased property tax base
- 25% of Tax Increment since 1992; \$644 for 2019 TY



	<p>1 inch = 200 feet</p> <p>Base Year 1990 : Trigger Year 1992 Aerial Image 1993 or 1997 USGS 1 Meter DOQ</p>	<p>SOUTH JORDAN CITY AREA #1 TOWERS AT SOUTH JORDAN RDA</p> <p style="font-size: small;">0 250 500 Feet</p>	<p>SOUTH JORDAN CITY BOUNDARY</p> <p style="font-size: x-small;">Source: City of South Jordan GIS Produced 10 July 2014</p>
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The Landings (Harmon's)

Area #2



The Landings (Harmon's) Area #2 — RDA

Project Area Summary

The Landings (Harmon's) project area completed its eighteenth (18th) year of a twenty (20) year term in 2019. 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 food services, retail and office supporting the area. This Project Area has a 75% Participation Rate. There is not a cap on this project area.

Housing: Not required at time of approval.



Economic Update

The total project area encompasses 28.10 acres of which approximately 27.98 acres (100%) have been developed. The project area is 0% residential. Taxable values within the project area have increased from \$3,461,199 in its base year to \$54,409,644 after the 2019 valuation; an increase of 1,472% 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
- **Office:** Lotsa Tots (daycare), Edward Jones (insurance), Brain Balance, Selling Salt Lake Company (real estate)
- **Medical:** Mountain West Chiropractic, After Hours Medical (urgent care facility)
- **Restaurants:** Panda Express, Del Taco, Cafe Rio, Cold Stone Creamery, Subway, Oh Mai, China Wok, Mod Pizza, Hokkaido Sushi Bar
- **Retail:** Harmon's, Savers, Walgreens, Mattress Dealzz, AutoZone, Grease Monkey, Red Hanger, Dollar Tree, Sally Beauty Supply
- **Salons:** Bells Nails, Envious Salon, Great Clips, Image Studios, Sport Clips, QPI Nails

Future Development Plans:

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

The Landings (Harmon's) Area #2 — RDA



Estimate of tax increment to be paid to the Agency for calendar year beginning January 1, 2020:
\$454,100—75% of total increment generated from the project area

Comparison of actual project funds received to the amount forecasted for year 18 (2019):	
Received: \$445,324	Original Budget Projection: \$296,458



2019 Summary Data

Tax District 38B			
<u>Base Year</u>	<u>Trigger Year</u>	<u>Term</u>	<u>Remaining Term</u>
1997	2002	20 years	2 years (2021)
<u>Total Acres</u>	<u>Developable Acres</u>	<u>Developed Acres</u>	<u>Undeveloped Acres</u>
28.10	27.98	27.98 (100%)	0.00% (0%)
<u>Residential Portion</u>	<u>Total Building Sq. Ft.</u>	<u>Estimated # jobs created</u>	<u>Combined Tax Rate</u>
0%	292,552	699	0.011630
<u>Base Value</u>	<u>2019 Value</u>	<u>Percent Increase</u>	<u>2019 Tax Increment Collected</u>
\$3,461,199	\$54,409,644	1,472%	\$593,763
<u>Real Property Value</u>	<u>Personal Property Value</u>	<u>State Assessed</u>	<u>Budget</u>
\$50,064,100	\$4,153,025	\$192,519	Multi-year
<u>Amount paid to other Taxing Entities</u>		<u>Estimated Current Assessed Value</u>	
25% of Tax Increment collected		\$52,055,400	

The Landings (Harmon's) Area #2 — RDA



Taxing Entities that impose a tax on the Project Area and each's benefits

South Jordan City

- Increased sales and property tax base
- 25% of Tax Increment since 2002; \$22,943 for 2019 TY
- Increased job count
- Street and other utility system improvements

Salt Lake County

- Increased property tax base
- 25% of Tax Increment since 2002; \$31,565 for 2019 TY
- Increased job count

Jordan School District

- Increased property tax base
- Increase in revenue received from Income Tax from additional employment
- 25% of Tax Increment since 2002; \$80,497 for 2019 TY

Jordan Valley Water Conservancy District

- Increased property tax base
- Increased water sales
- 25% of Tax Increment since 2002; \$4,862 for 2019 TY

South Valley Sewer District

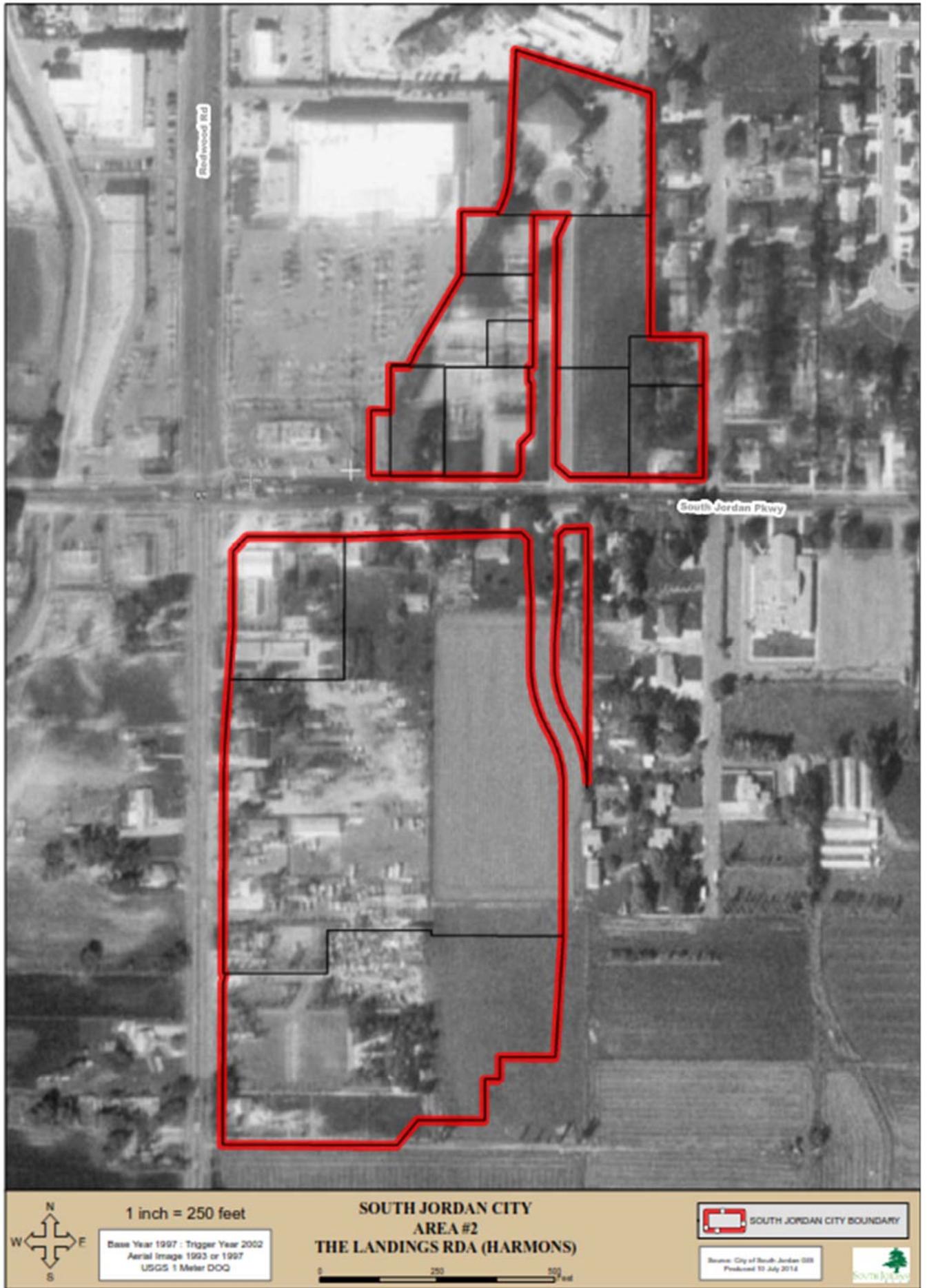
- Increased property tax base
- 25% of Tax Increment since 2002; \$3,583 for 2019 TY
- Increased impact fee collection
- Increased sewer fee collection
- Sewer infrastructure improvements

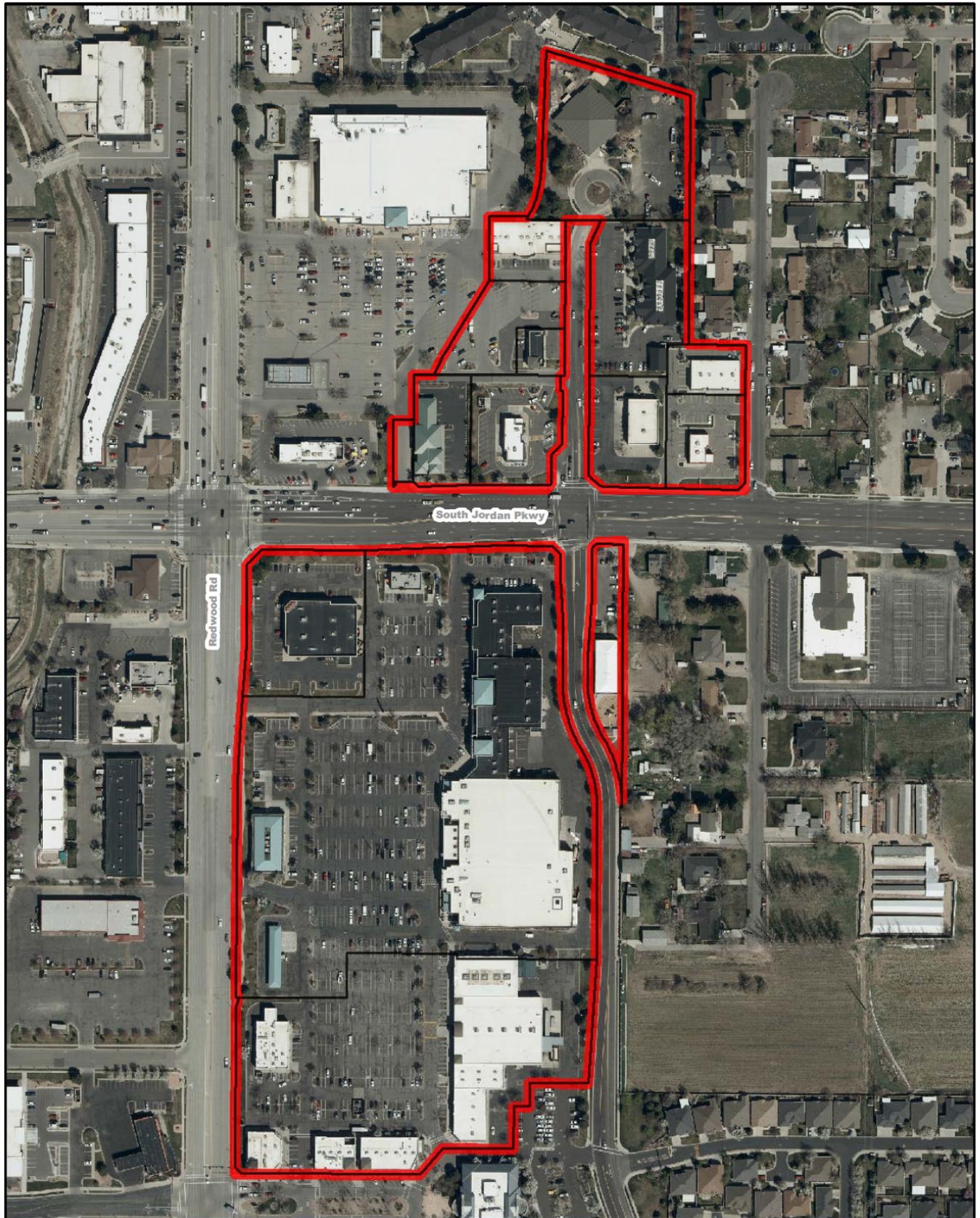
Central Utah Water Conservancy District

- Increased property tax base
- Increased water sales
- 25% of Tax Increment since 2002; \$4,810 for 2019 TY

South Salt Lake Valley Mosquito Abatement District

- Increased property tax base
- 25% of Tax Increment since 2002; \$179 for 2019 TY





	<p>1 inch = 250 feet</p> <p>Source: City of South Jordan GIS Produced: 25 June 2020 Aerial Imagery: April 2020</p>	<p>SOUTH ORDAN CITY AREA #2 The Landings RDA (Harmons)</p> <p>0 135 270 Feet</p>	<p> PARCELS 2020 THE LANDINGS (HARMONS) SOUTH JORDAN CITY BOUNDARY </p>
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1600-1700 WEST 10300-10600 SOUTH PROJECT AREA ADOPTED MULTI-YEAR PROJECT BUDGET REDEVELOPMENT AGENCY OF SOUTH JORDAN		HARMONS 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	YEAR 18	YEAR 19	YEAR 20	YEAR 21	YEAR 22	YEAR 23	TOTAL
		1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	
PROJECT REVENUES																									
Property Tax	\$69,085	\$70,121	\$71,173	\$72,241	\$73,325	\$74,424	\$75,541	\$76,674	\$77,824	\$78,991	\$80,176	\$81,379	\$82,600	\$83,839	\$85,096	\$86,373	\$87,668	\$88,983	\$90,318	\$91,673	\$93,048	\$94,443	\$95,860	\$1,880,854	
(Base Year Taxable Value)	\$4,964,087	\$5,038,548	\$5,114,127	\$5,190,838	\$5,268,701	\$5,347,732	\$5,427,947	\$5,509,367	\$5,592,007	\$5,675,887	\$5,761,026	\$5,847,441	\$5,935,153	\$6,024,180	\$6,114,543	\$6,206,261	\$6,299,355	\$6,393,845	\$6,489,753	\$6,587,099	\$6,685,905	\$6,786,194	\$6,887,987	\$135,147,982	
Projected Tax Increment																									
RDA TOTAL -75% - 20 YEARS	\$0	\$0	\$0	\$236,208	\$258,007	\$260,134	\$260,519	\$260,524	\$260,195	\$260,225	\$260,358	\$260,546	\$261,477	\$263,807	\$267,536	\$271,485	\$275,494	\$279,563	\$283,693	\$287,885	\$292,139	\$296,458	\$300,841	\$5,397,094	
Agency	\$0	\$83,244	\$185,704	\$78,736	\$86,002	\$86,711	\$86,840	\$86,841	\$86,732	\$86,742	\$86,786	\$86,849	\$87,159	\$87,936	\$89,179	\$90,495	\$91,831	\$93,188	\$94,564	\$95,962	\$97,380	\$98,819	\$100,280	\$2,067,979	
Tax Entity Flow-thru	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Total Tax Increment	\$0	\$83,244	\$185,704	\$314,944	\$344,009	\$346,845	\$347,359	\$347,365	\$346,927	\$346,967	\$347,144	\$347,395	\$348,636	\$351,743	\$356,715	\$361,980	\$367,325	\$372,751	\$378,257	\$383,847	\$389,519	\$395,277	\$401,121	\$7,465,073	
Additional Revenue																									
Interest - Reserve Fund	\$0	\$0	\$16,652	\$16,652	\$16,652	\$16,652	\$16,652	\$16,652	\$16,652	\$16,652	\$16,652	\$16,652	\$16,652	\$16,652	\$16,652	\$16,652	\$16,652	\$16,652	\$16,652	\$16,652	\$16,652	\$16,652	\$16,652	\$325,019	
Capitalized Interest	\$0	\$0	\$236,208	\$2,079	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$240,368	
Construction Fund Earnings	\$0	\$5,103	\$75,413	\$23,676	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$104,191	
City Contribution	\$0	\$0	\$0	\$212,563	\$13,500	\$13,500	\$13,500	\$13,500	\$13,500	\$13,500	\$13,500	\$13,500	\$13,500	\$13,500	\$13,500	\$13,500	\$13,500	\$13,500	\$13,500	\$13,500	\$13,500	\$13,500	\$13,500	\$469,063	
Total Additional Revenues	\$0	\$5,103	\$330,354	\$254,970	\$30,152	\$30,152	\$30,152	\$30,152	\$30,152	\$30,152	\$30,152	\$30,152	\$30,152	\$30,152	\$30,152	\$30,152	\$30,152	\$30,152	\$30,152	\$30,152	\$30,152	\$30,152	\$30,152	\$1,471,681	
TOTAL PROJECT REVENUES	\$69,085	\$158,468	\$587,231	\$642,154	\$447,486	\$451,422	\$453,051	\$454,191	\$454,903	\$456,110	\$457,472	\$458,926	\$461,388	\$465,733	\$471,963	\$478,505	\$485,145	\$491,886	\$498,727	\$505,671	\$512,718	\$519,873	\$835,500	\$10,817,609	
PROJECT EXPENDITURES																									
CAPITAL COSTS & RELATED EXPENSES																									
Land Acquisition																									
Developer																									
Phase I	7.50 acres	\$0	\$1,461,767	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Phase II	14.32 acres	\$0	\$4,721,175	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Phase III	9.05 acres	\$0	\$0	\$1,277,899	\$688,100	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Land Acquisition		\$0	\$6,182,942	\$1,277,899	\$688,100	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$8,148,941
Public Infrastructure																									
Road Improvements																									
Access Rd. - 1580 W. So. to Redwood		\$0	\$124,500	\$87,368	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Traffic Signal - Beckstead & 10400 South		\$0	\$171,450	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
New Access to Library		\$0	\$220,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Road Improvements		\$0	\$515,950	\$87,368	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$603,318
Sewer Improvements		\$0	\$300,000	\$300,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Sewer Improvements		\$0	\$300,000	\$300,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$600,000
Water Improvements																									
8" water line - Access Road		\$0	\$14,400	\$10,105	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Waterline stubs - Access Road		\$0	\$840	\$560	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fire Hydrants - 21 @ \$2,000		\$0	\$4,000	\$22,000	\$16,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Gate Valves - Access Road		\$0	\$3,200	\$2,400	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Water Improvements		\$0	\$22,440	\$35,065	\$16,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$73,505
Storm Drain Improvements																									
10400 So. - Redwood to S. Jordan Canal		\$0	\$0	\$89,167	\$93,860	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Redwood - 10400 So. to 10600 So.		\$0	\$0	\$119,936	\$128,248	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Clean out boxes - Access Road		\$0	\$6,480	\$4,320	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Storm Drain Improvements		\$0	\$6,480	\$213,423	\$220,108	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$440,011
Miscellaneous Public Infrastructure Improvements																									
Site Grading (No. & So. of 10400 So.)		\$0	\$0	\$0	\$251,224	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Landscaping		\$0	\$0	\$16,000	\$75,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Redwood Rd. Corridor Enhancements		\$0	\$0	\$0	\$138,504	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Landscaping Berm & Buffer Wall		\$0	\$0	\$111,579	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Signage		\$0	\$0	\$0	\$19,922	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Miscellaneous Public Infrastructure Impr.		\$0	\$0	\$127,579	\$484,650	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$612,229
Total Public Infrastructure Improvements		\$0	\$844,870	\$763,435	\$720,758	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,329,063
Relocation		\$0	\$89,000	\$70,000	\$43,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Relocation		\$0	\$89,000	\$70,000	\$43,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$202,500
Demolition		\$0	\$15,000	\$46,200	\$30,800	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Demolition		\$0	\$15,000	\$123,000	\$82,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$220,000
On-site Improvements																									
Phase I	\$2.80 Sq.Ft. X 7.5 Acres	\$0	\$914,760	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Phase II	\$2.95 Sq.Ft. X 14.32 Acres	\$0	\$0	\$1,840,149	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Phase III	\$3.25 Sq.Ft. X 9.05 Acres	\$0	\$0	\$0	\$1,281,208	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total On-Site Improvements		\$0	\$914,760	\$1,840,149	\$1,281,208	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,036,117
Building Costs																									
Phase I	65,000 Sq. Ft.	\$0	\$2,766,500	\$596,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Phase II	105,000 Sq.Ft.	\$0	\$0	\$3,448,250	\$626,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Phase III	115,000 Sq. Ft.	\$0	\$0	\$0	\$6,119,737	\$694,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Building Costs		\$0	\$2,766,500	\$4,044,750	\$6,746,237	\$694,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$14,251,987
Capital Equipment Expense																									
Phase I		\$0	\$680,107	\$160,214	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Phase II		\$0	\$0	\$1,166,180	\$160,214	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Phase III		\$0	\$0	\$0	\$1,166,180	\$160,214	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Capital Equipment Expense		\$0	\$680,107	\$1,326,394	\$1,326,394	\$160,214	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,493,109
TOTAL CAPITAL COSTS AND RELATED EXPENSES		\$0	\$11,493,179	\$9,445,627	\$10,888,197	\$854,714	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$32,681,717
OPERATING EXPENSES																									

South Gate

Area #3



COMPLETE

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.

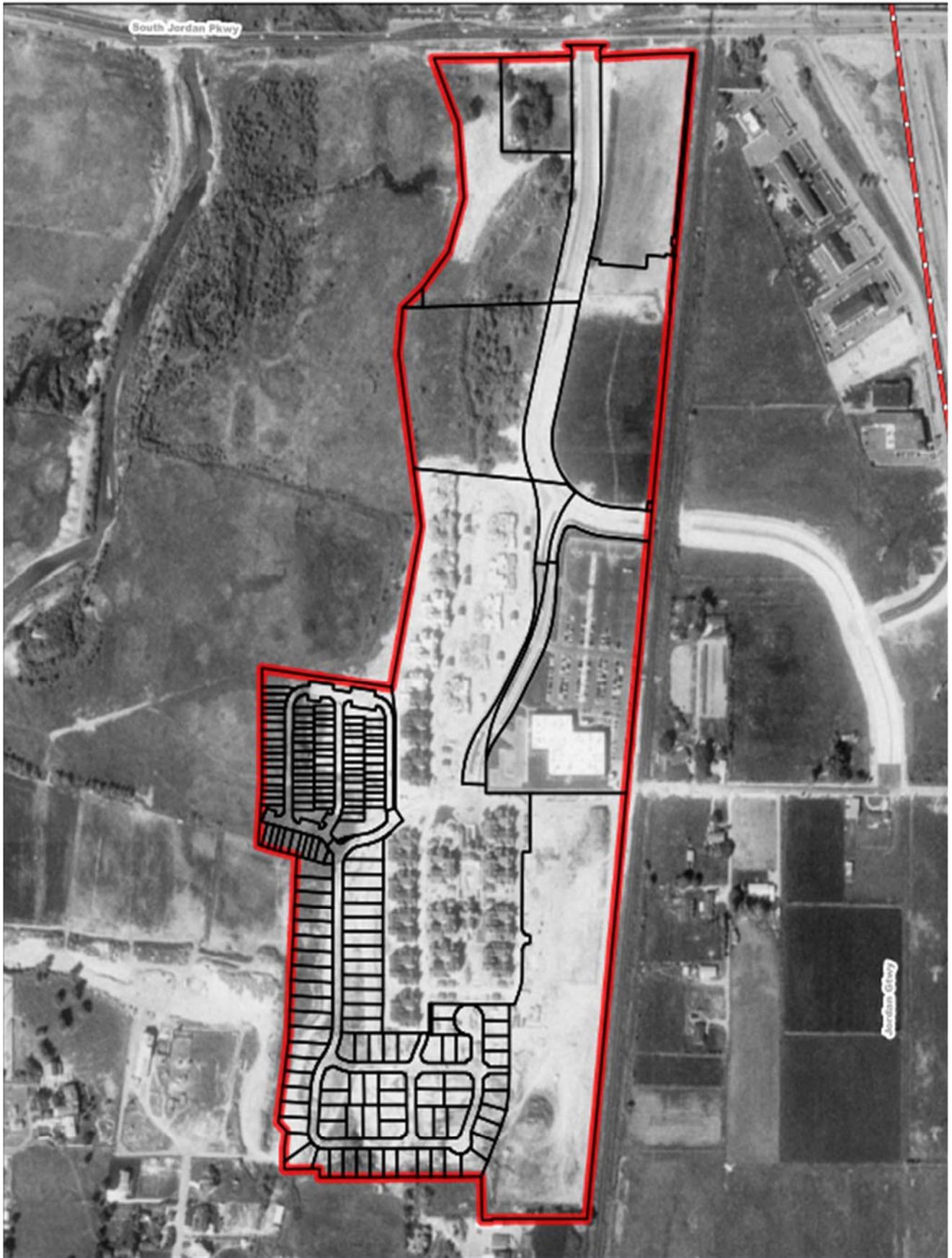


Notable business development in the project area over the term of the project include the following:

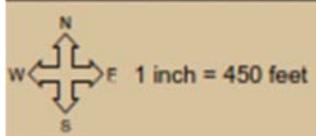
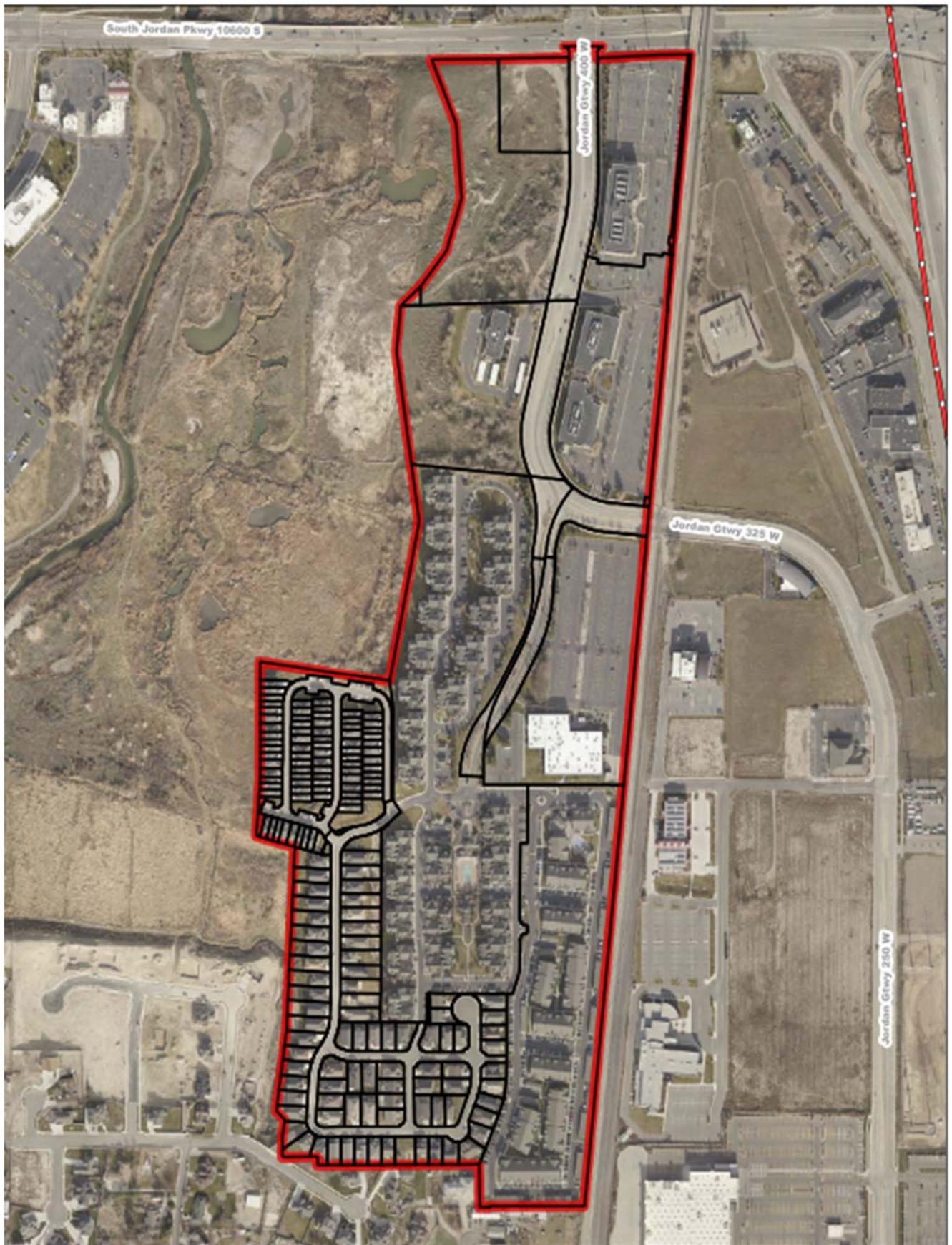
- **Class A Office Space:** Desert Generation, Dawson Spinal Care & Utah Rural Electrical Assoc.
- **Residential:** Sterling Village (high-end apartments, condos and single-family units) and Four Seasons at Southtowne Apartments

Summary Data for Final Year 2013

Tax District 39H				
<u>Base Year</u> 1997	<u>Trigger Year</u> 1999	<u>Term</u> 15 Years	<u>Remaining Term</u> Completed in 2013	<u>Budget</u> Multi-Year
<u>Combined Tax Rate</u> 0.014839	<u>Base Value</u> \$2,561,846	<u>2013 Value</u> \$101,121,907	<u>Percent Increase</u> 3,847%	<u>2013 Tax Increment Collected</u> \$1,376,889
<u>Total Bldg. Sq. Ft.</u> 906,625			<u>Estimated # Jobs Created</u> 1,048	
<u>Total Acres</u> 95.77	<u>Developable Acres</u> 89.07 (less streets, etc.)	<u>Developed Acres</u> 78.88 (89%)	<u>Undeveloped Acres</u> 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>SOUTH JORDAN CITY AREA #3 SOUTH GATE EDA</p> <p>0 250 500 Feet</p>	<p> SOUTH JORDAN CITY BOUNDARY</p> <p>Source: City of South Jordan GIS Produced 30 July 2014</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: 9 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
PROJECT REVENUES																	
Property Tax																	
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
Total 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
PROJECT EXPENDITURES																	
To Taxing Agencies																	
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
CAPITAL COST & RELATED EXPENSES																	
To South Jordan City																	
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
To Sterling Village Developer																	
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
To E&H Investments																	
Traffic Signal	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	175,000	175,000
To South Jordan City																	
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
TOTAL CAPITAL COSTS	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
ADMINISTRATIVE COSTS	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
HOUSING COSTS	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
Total Expenditures From Base Year	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
Total Expenditures From 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

South Gateway (Ultradent)

Area #4



COMPLETE

South Gateway (Ultradent) Area #4 — EDA

COMPLETE



Project Area Summary

The *South Gateway (Ultradent)* project completed the twelfth (12th) 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.

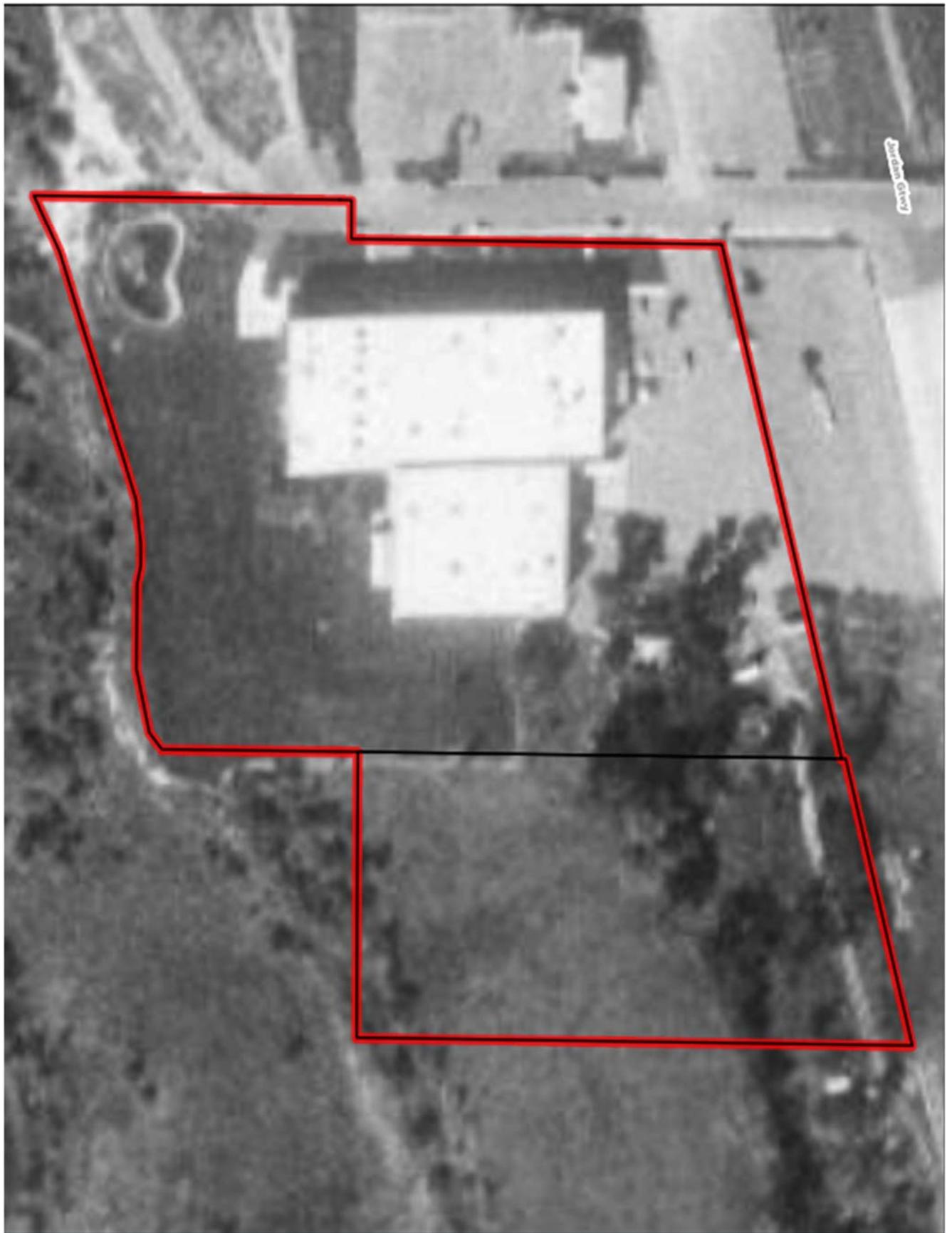
Notable business developments in the project area over the term of the project include the following:

- **Manufacturing:** Ultradent



Summary Data for Final Year 2012

Taxing District 38D				
<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 Acres</u> 7.58	<u>Developable Acres</u> 7.58 (less streets, etc.)		<u>Developed Acres</u> 7.58 (100%)	<u>Undeveloped Acres</u> 0.00 (0%)



1 inch = 100 feet

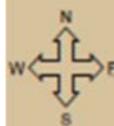
SOUTH JORDAN CITY
AREA #4
SOUTH GATEWAY RDA (ULTRADENT)

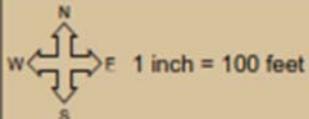
Base Year 1997 : Trigger Year 2001
Aerial Image 1993 or 1997
USGS 1 Meter DOQ

0 50 100 Feet

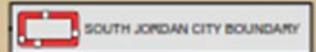
SOUTH JORDAN CITY BOUNDARY

Source: City of South Jordan GIS
Produced 10 July 2014





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



Source: City of South Jordan GIS
Produced 9 July 2012
Aerial Imagery Fall 2011



10200 SOUTH JORDAN GATEWAY ECONOMIC DEVELOPMENT PROJECT AREA--COMPLETED		ULTRADENT														
SOUTH JORDAN REDEVELOPMENT AGENCY		Original Budget as Approved for Project														
ADOPTED MULTI-YEAR BUDGET		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	
PROJECT REVENUES																
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
TOTAL TAX INCREMENT		\$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
TOTAL PROJECT REVENUES		\$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
PROJECT EXPENDITURES																
CAPITAL COSTS & RELATED EXPENSES																
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
Total Land Acquisition		\$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
Total Off-site Improvements - Inside & Outside Project Area		\$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
Total Building Expense		\$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
Total Capital Equipment Expense		\$0	\$0	\$849,478	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$849,478
TOTAL CAPITAL AND RELATED EXPENSES		\$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
TOTAL EXPENDITURES REIMBURSABLE FROM TAX INCREMENT		\$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
TOTAL PROJECT EXPENDITURES		\$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

South Jordan Parkway

Area #5

A stylized graphic of a mountain range with four peaks in purple, orange, cyan, and blue, set against a pink background.

COMPLETE

South Jordan Parkway Area #5 — RDA

COMPLETE



Project Area Summary

The *South Jordan Parkway* project completed its fifteenth (15th) 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:

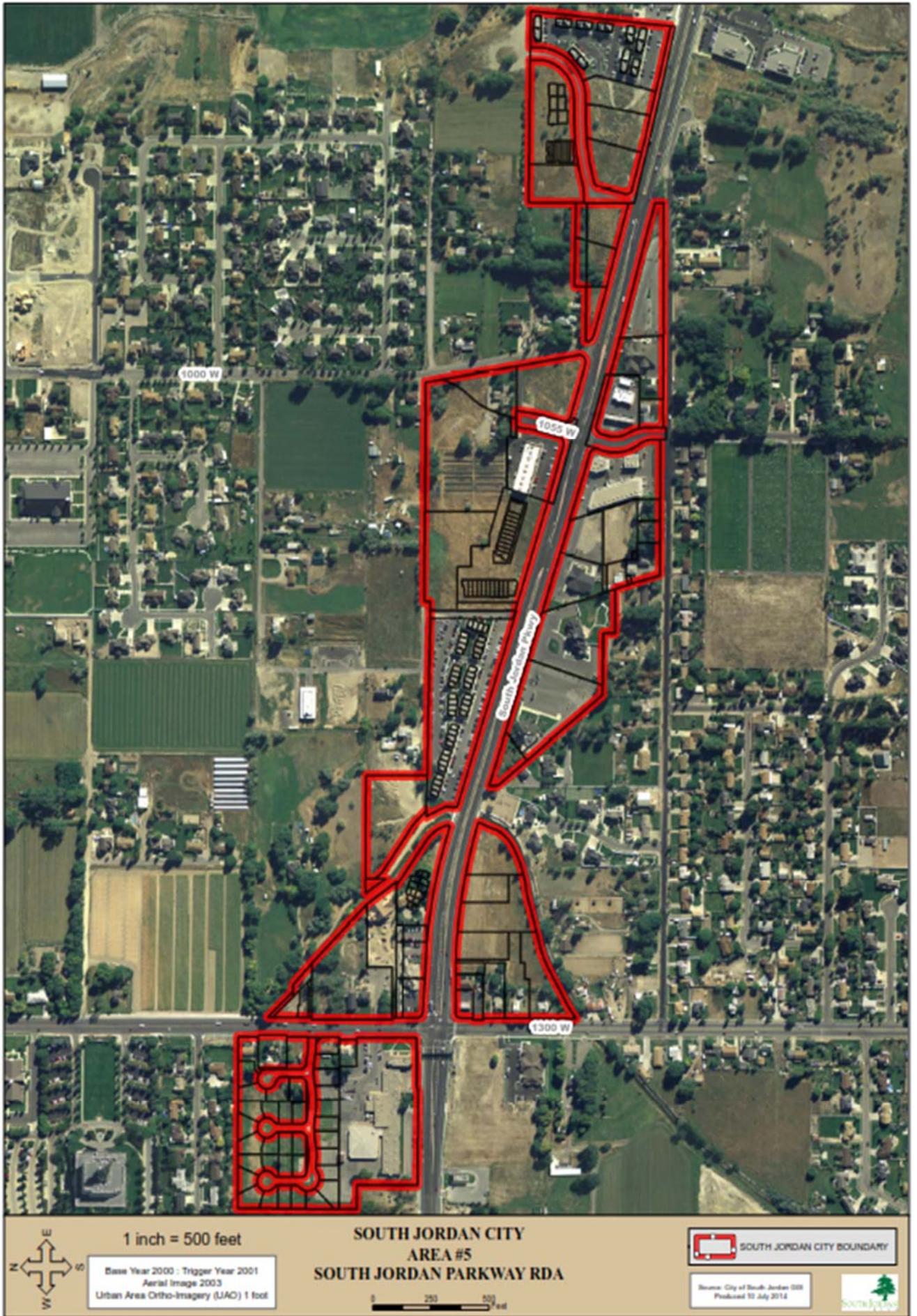
- Realignment of 1000 West
- Demolition of old South Jordan Elementary School, which increased the number of undeveloped acres.
- Offices at Parkway Corners — Phase 2, Class B office building (2-Story, 8,000 sq. ft.) is under construction just south of the Maverik convenience store.

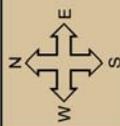
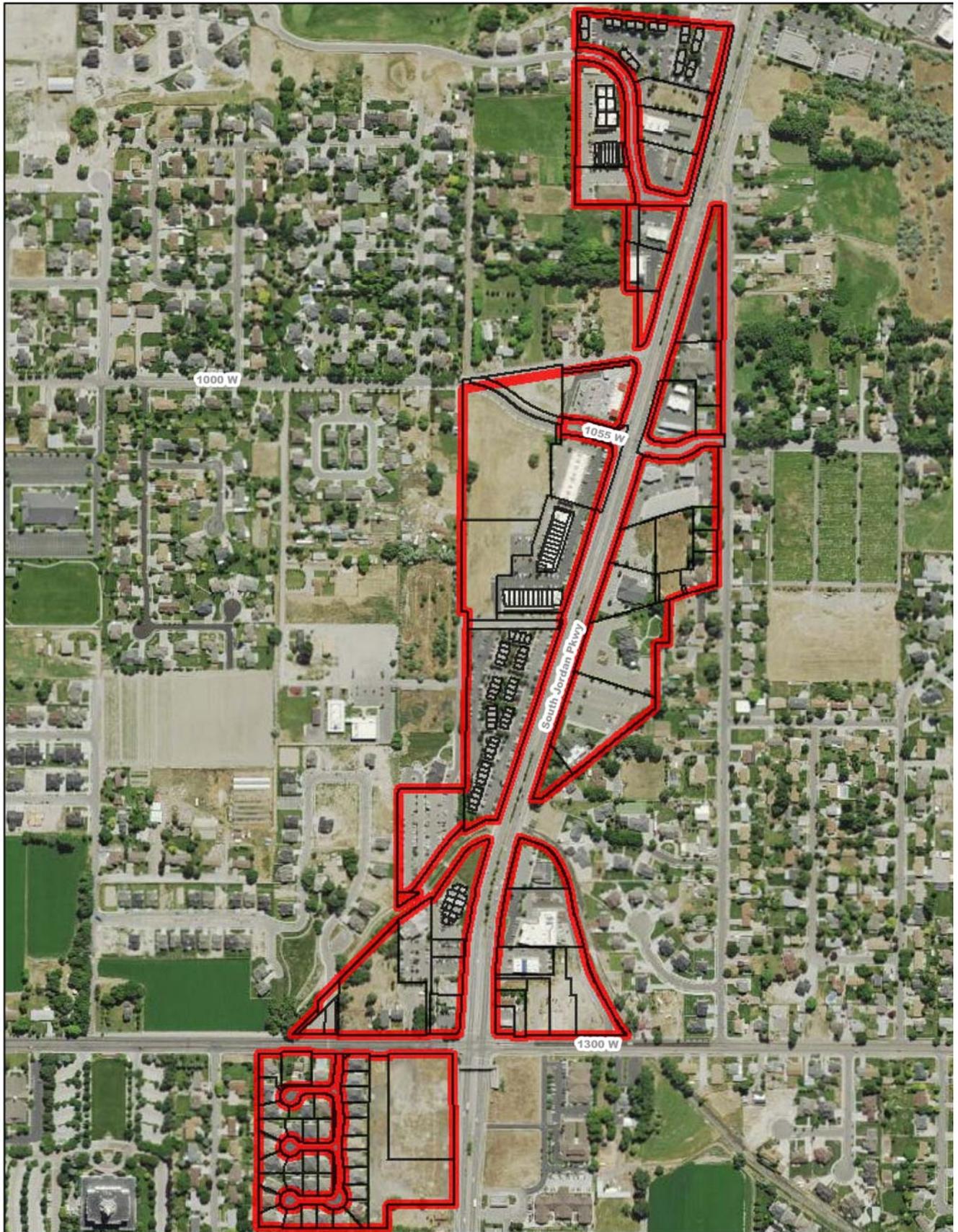
Future Development Plans:

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

Summary Data for Final Year 2015

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

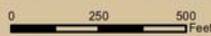




1 inch = 500 feet

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
 SOUTH JORDAN REDEVELOPMENT AGENCY
 MULTI-YEAR BUDGET FOR BOND PURPOSES

12/10/02

Original Budget as Approved for Project

	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	TOTAL
PROJECT REVENUES																		
Property Tax (Base Year Taxable Value)	\$102,959 \$6,611,778	\$102,959 \$6,611,778	\$102,959 \$6,611,778	\$102,959 \$6,640,782	\$103,410 \$6,669,930	\$103,864 \$6,699,225	\$104,320 \$6,728,666	\$104,779 \$6,758,254	\$105,240 \$6,787,990	\$105,703 \$6,817,875	\$106,168 \$6,847,909	\$106,636 \$6,878,093	\$107,106 \$6,908,429	\$107,578 \$6,938,915	\$108,053 \$6,969,555	\$108,530 \$7,000,347	\$109,009 \$7,031,294	\$1,792,229 \$115,512,598
Projected Tax Increment RDA TOTAL -100% - 15 YEARS																		
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
Total Tax Increment	\$0	\$0	\$235,431	\$341,541	\$349,096	\$377,803	\$398,606	\$415,759	\$416,274	\$416,287	\$416,183	\$415,919	\$416,809	\$418,040	\$419,714	\$421,533	\$514,634	\$5,973,627
PROJECT EXPENDITURES																		
CAPITAL COSTS & RELATED EXPENSES																		
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
Total Land Acquisition	\$0	\$6,832,038	\$0	\$6,832,038														
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
Total Public Improvements	\$0	\$0	\$4,110,000	\$0	\$4,110,000													
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
Total Building Expense	\$0	\$0	\$7,732,194	\$6,814,159	\$514,137	\$1,454,000	\$1,374,000	\$1,165,500	\$0	\$19,053,990								
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
Total Capital Equipment Expense	\$0	\$0	\$657,759	\$210,642	\$248,892	\$84,771	\$73,604	\$52,558	\$24,600	\$0	\$1,352,826							
TOTAL CAPITAL AND RELATED EXPENSES	\$0	\$6,832,038	\$8,659,953	\$7,024,801	\$763,029	\$1,538,771	\$1,447,604	\$1,218,058	\$24,600	\$0	\$27,508,854							
EXPENDITURES REIMBURSABLE FROM TAX INCREMENT																		
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
TOTAL EXPENDITURES REIMBURSABLE FROM TAX INCREMENT	\$0	\$0	\$235,431	\$341,541	\$349,096	\$377,803	\$398,606	\$415,759	\$416,274	\$416,287	\$416,183	\$415,919	\$416,809	\$418,040	\$419,714	\$421,533	\$514,634	\$5,973,627
TOTAL PROJECT EXPENDITURES	\$0	\$6,832,038	\$8,895,384	\$7,366,342	\$1,112,125	\$1,916,574	\$1,846,210	\$1,633,817	\$440,874	\$416,287	\$416,183	\$415,919	\$416,809	\$418,040	\$419,714	\$421,533	\$514,634	\$33,482,481

South I-15 Frontage Road

Area #6



South I-15 Frontage Road Area #6 — EDA



Project Area Summary

The *South I-15 Frontage Road* project completed its fourteenth (14th) year of a twenty-five (25) year term in 2019. The addition of a freeway exchange at 11400 South, and the widening of 11400 South to Bangerter Highway has added significant value to the development of the area, not only for South Jordan, but for Sandy and Draper as well. The project has a participation amount of 100%. There is not a cap on this project area.

Housing: Required 20% - back loaded started in 2017.

Economic Update

The total project area encompasses 76.52 acres. There are 68.53 developable acres of which approximately 53.21 acres (78%) have been developed and 15.32 acres (22%) remain undeveloped. The project area is 0% residential. Taxable values within the project area have increased from \$1,629,250 in its base year to \$74,252,322 after the 2019 valuation; a 4,457% 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, Lighthouse Resources
- **Retail:** Sam's Club, Walmart Supercenter, 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



South I-15 Frontage Road Area #6 — EDA



Estimate of tax increment to be paid to the Agency for calendar year beginning January 1, 2020:	
38C	\$645,100—100% of total increment generated from the project area
38L	\$234,200—100% of total increment generated from the project area

Comparison of actual project funds received to the amount forecast for year 14 (2019):	
Received: 38C \$624,451 38L \$224,338 Total \$848,789	Original Budget Projection: \$949,719



2019 Summary Data

Tax Districts 38C & 38L			
<u>Base Year</u>	<u>Trigger Year</u>	<u>Term</u>	<u>Remaining Term</u>
1999	2006	25 years	11 years (2030)
<u>Total Acres</u>	<u>Developable Acres</u>	<u>Developed Acres</u>	<u>Undeveloped Acres</u>
38C - 62.42	38C - 54.44	38C - 45.17 (83%)	38C - 9.27 (17%)
38L - 13.78	38L - 13.78	38L - 7.72 (56%)	38L - 6.06 (44%)
<u>Residential Portion</u>	<u>Total Building Sq. Ft.</u>	<u>Estimated # jobs created*</u>	<u>Combined Tax Rate</u>
0%	38C - 555,626 38L - 59,309	629	0.011663
<u>Base Value*</u>	<u>2019 Value</u>	<u>Percent Increase*</u>	<u>2019 Tax Increment Collected</u>
\$1,629,250	38C - \$54,513,259 38L - \$19,739,063 TOTAL - \$74,252,322	4,457%	38C - \$624,451 38L - \$224,338 TOTAL - \$848,789
<u>Real Property Value</u>	<u>Personal Property Value</u>	<u>State Assessed</u>	<u>Budget</u>
38C - \$49,352,600 38L - \$18,623,000	38C - \$4,867,162 38L - \$1,064,613	38C - \$293,497 38L - \$51,450	Multi-year
<u>Amount paid to other Taxing Entities</u>		<u>Estimated Current Assessed Value</u>	
None		38C - \$55,304,000 38L - 20,081,400	

*Total for both tax districts

South I-15 Frontage Road Area #6 — EDA



Taxing Entities that impose a tax on the Project Area and each's benefits

South Jordan City

- Increased sales and property tax base
- Increased job count
- Street and other utility system improvements

Salt Lake County

- Increased property tax base
- Increased job count

Jordan School District

- Increased property tax base
- Increase in revenue received from Income Tax from additional employment

Jordan Valley Water Conservancy District

- Increased property tax base
- Increased water sales

South Valley Sewer District

- Increased property tax base
- Increased impact fee collection
- Increased sewer fee collection
- Sewer infrastructure improvements

Central Utah Water Conservancy District

- Increased property tax base
- Increased water sales

South Salt Lake Valley Mosquito Abatement District

- Increased property tax base

Crescent Cemetery District

- Increased property tax base



	<p>1 inch = 400 feet</p> <p>Base Year 1999 : Trigger Year 2006 Aerial Image 2003 Urban Area Ortho-Imagery (UAC) 1 foot</p>	<p>SOUTH JORDAN CITY AREA #6 SOUTH I-15 FRONTAGE EDA</p> <p style="font-size: small;">0 250 500 Feet</p>	<p>SOUTH JORDAN CITY BOUNDARY</p> <p style="font-size: x-small;">Source: City of South Jordan GIS Produced 10 July 2014</p>
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1 inch = 400 feet

Source: City of South Jordan GIS
 Produced: 25 June 2020
 Aerial Imagery: April 2020

SOUTH ORDAN CITY
AREA #6
South I-15 Frontage EDA

0 215 430 Feet

-  PARCELS 2019
-  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					12/19/00				
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	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						
PROJECT REVENUES																															
Property Tax	\$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				
(Base Year Taxable Value)	\$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				
Projected Tax Increment																															
RDA TOTAL -100% - 15 YEARS																															
Agency																															
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	\$0	\$9,837,552			
Housing	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,815,728	\$0	\$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	\$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																															
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	\$461,243	\$461,244	\$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				
PROJECT EXPENDITURES																															
CAPITAL COSTS & RELATED EXPENSES																															
Land Acquisitor																															
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	\$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	\$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	\$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																															
Road Improvements																															
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	\$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	\$0	\$3,606,501			
Storm Drain Improvements																															
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	\$0	\$300,000			
Railroad Crossing Improvements																															
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	\$0	\$2,850,000			
Rights-of-Way Acquisitor																															
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	\$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																															
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	\$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	\$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	\$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																															
Area #1																															
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	\$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	\$0	\$6,176,030			
Area #2																															
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	\$0	\$4,640,000			
Estimated Retail Pad - 3,000 Sq. Ft.	\$0	\$0	\$0	\$0	\$225,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$225,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$225,000			
Estimated Retail Pad - 4,000 Sq. Ft.	\$0	\$0	\$0	\$0	\$0	\$300,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$300,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$300,000			
Estimated Retail Pad - 5,000 Sq. Ft.	\$0	\$0	\$0	\$0	\$0	\$375,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$375,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$375,000			
Area #3																															
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	\$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																															
Area #1																															
Wal Mart - 219,750 Sq. Ft.	\$0	\$0	\$0	\$0	\$1,673,410	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,673,410	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,673,410			
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	\$0	\$1,201,089			
Area #2																															
Estimated 160,000 Sq. Ft. Retail	\$0	\$0	\$0	\$0	\$1,400,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,400,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,400,000			
Estimated Retail Pad - 3,000 Sq. Ft.	\$0	\$0	\$0	\$0	\$60,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$60,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$60,000			
Estimated Retail Pad - 4,000 Sq. Ft.	\$0	\$0	\$0	\$0	\$0	\$80,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$80,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$80,000			
Estimated Retail Pad - 5,000 Sq. Ft.	\$0	\$0	\$0	\$0	\$0	\$100,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$100,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$100,000			
Area #3																															
Estimated 129,000 Sq. Ft. Retail	\$0	\$0	\$0	\$0	\$1,400,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,400,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,400,000			
Total Capital Equipment Expense	\$0	\$0	\$0	\$0	\$1,400,000	\$4,234,499	\$180,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,814,499	\$0	\$0	\$0	\$0	\$0	\$0	\$5,814,499				
Indirect Development Costs																															
Area #1																															
Wal Mart - 219,750 Sq. Ft.	\$0	\$0	\$0	\$808,588	\$808,588	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,617,175	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,617,175			
Sam's Club - 129,988 Sq. Ft.	\$0	\$0	\$0	\$651,088	\$651,088	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,302,175	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,302,175			
Area #2																															
Estimated 160,000 Sq. Ft. Retail	\$0	\$0	\$0	\$348,000	\$348,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$696,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$696,000			
Estimated Retail Pad - 3,000 Sq. Ft.	\$0	\$0	\$0	\$0	\$33,750	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$33,750	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$33,750			
Estimated Retail Pad - 4,000 Sq. Ft.	\$0	\$0	\$0	\$0	\$																										

North Jordan Gateway

Area #7

A stylized graphic of a mountain range with four peaks in purple, orange, cyan, and blue, set against a pink and red gradient background.

COMPLETE

Project Area Summary

The *North Jordan Gateway* project completed its fifteenth (15th) and final year in 2017. 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, Ivanti, a computer software research and development company, is the largest commercial employer in the project area. Morgan Stanley owns the second building and occupies a portion of it. Over time, Morgan Stanley intends to increase their employee count in this building. The San Marino apartment complex houses 320 apartment units. The project has a participation amount of 91%. There is not a cap on this project area.

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



Economic Update

The total project area encompasses 37.24 acres. There are 31.10 developable acres of which approximately 31.10 acres (100%) have been developed. The project area is 43% residential. Taxable values within the project area have increased from \$66,669 in its base year to \$79,302,696 after the 2017 valuation; an increase of 118,850% 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:** Ivanti, Concentrix Corporation, 4Life Research USA
- **Office:** Morgan Stanley Smith Barney
- **Daycare:** ABC Great Beginnings at San Marino
- **Residential:** San Marino apartments (320 units)

North Jordan Gateway Area #7 — EDA



Estimate of tax increment to be paid to the Agency for calendar year beginning January 1, 2018:

This project area is complete; no further tax increment is expected.

Comparison of actual project funds received to the amount forecast for year 15 (2017):

Received: \$832,429

Original Budget Projection: \$1,176,145



Summary Data for Final Year 2017

Tax District 39I				
<u>Base Year</u> 1999	<u>Trigger Year</u> 2003	<u>Term</u> 15 Years	<u>Remaining Term</u> Complete	<u>Budget</u> Multi-Year
<u>Combined Tax Rate</u> 0.012596	<u>Base Value</u> \$66,669	<u>2017 Value</u> \$79,302,696	<u>Percent Increase</u> 118,850%	<u>2017 Tax Increment Collected</u> \$832,429
<u>Real Prop Value</u> \$71,174,943	<u>State Assessed</u> \$461,269	<u>Personal Prop Value</u> \$7,666,484	<u>Total Building Sq. Ft.</u> 807,950	<u>Estimated # Jobs Created</u> 763
<u>Total Acres</u> 37.24	<u>Developable Acres</u> 31.10 (less streets, etc.)		<u>Developed Acres</u> 31.10 (100%)	<u>Undeveloped Acres</u> 0.00 (0%)
<u>Residential Portion</u> 43%	<u>Amount Paid to Other Taxing Entities</u> Taxing Entities received 9% of Tax Increment collected		<u>Estimated Current Assessed Value</u> \$91,461,647	

Taxing Entities that impose a tax on the Project Area and each's benefits

South Jordan City

- Increased sales and property tax base
- 9% of Tax Increment since 2003
- Increased job count
- Street and other utility system improvements

Salt Lake County

- Increased property tax base
- 9% of Tax Increment since 2003
- Increased job count

Jordan School District

- Increased property tax base
- 9% of Tax Increment since 2003
- Increase in revenue received from Income Tax from additional employment

Jordan Valley Water Conservancy District

- Increased property tax base
- 9% of Tax Increment since 2003
- Increased water sales

South Valley Sewer District

- Increased property tax base
- 9% of Tax Increment since 2003
- Increased impact fee collection
- Increased sewer fee collection
- Sewer infrastructure improvements

Central Utah Water Conservancy District

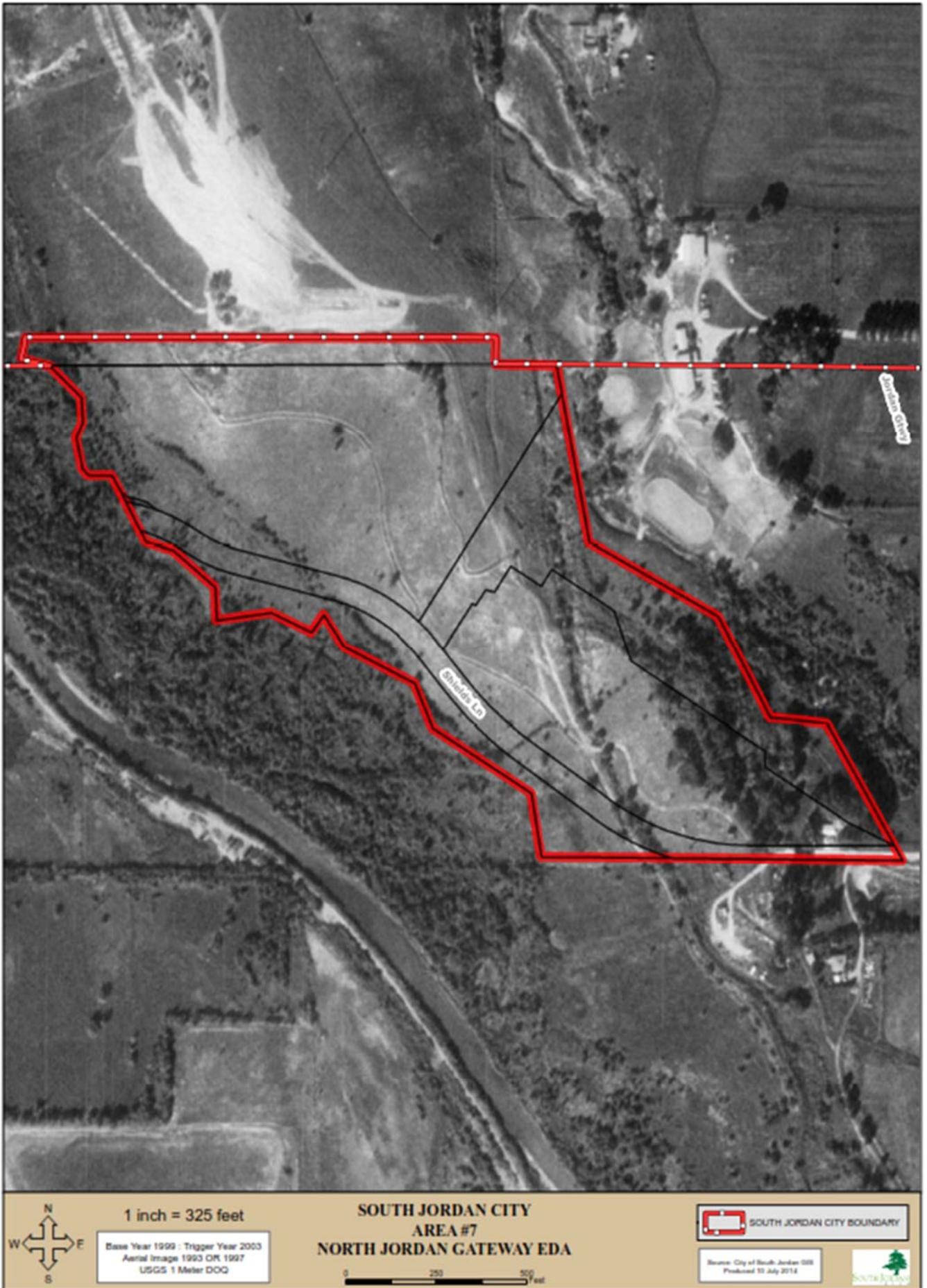
- Increased property tax base
- 9% of Tax Increment since 2003
- Increased water sales

South Salt Lake Valley Mosquito Abatement District

- Increased property tax base
- 9% of Tax Increment since 2003

Crescent Cemetery District

- Increased property tax base
- 9% of Tax Increment since 2003





	1 inch = 325 feet	<p align="center">SOUTH JORDAN CITY AREA #7 NORTH JORDAN GATEWAY EDA</p> <p align="center">0 125 250 US Feet</p>	PARCELS 2018
	<p>Source: City of South Jordan GIS Produced: 23 July 2018 Aerial Imagery: April 2018</p>		NORTH JORDAN GATEWAY SOUTH JORDAN CITY BOUNDARY

**NORTH JORDAN GATEWAY EDA PROJECT AREA
SOUTH JORDAN REDEVELOPMENT AGENCY
ADOPTED MULTI-YEAR BUDGET**

BOYER-TENFOLD

Original Budget as Approved for Project

	YEAR 1 2000	YEAR 2 2001	YEAR 3 2002	YEAR 4 2003	YEAR 5 2004	YEAR 6 2005	YEAR 7 2006	YEAR 8 2007	YEAR 9 2008	YEAR 10 2009	YEAR 11 2010	YEAR 12 2011	YEAR 13 2012	YEAR 14 2013	YEAR 15 2014	YEAR 16 2015	YEAR 17 2016	TOTAL	
PROJECT REVENUES																			
Property Tax	\$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	\$117,546	
(Base Year Taxable Value)	\$436,930	\$439,115	\$441,310	\$443,517	\$445,734	\$447,963	\$450,203	\$452,454	\$454,716	\$456,990	\$459,275	\$461,571	\$463,879	\$466,198	\$468,529	\$470,872	\$473,226	\$7,732,482	
Projected Tax Increment																			
RDA TOTAL - 15 YEARS																			
Agency																			
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	\$10,374,069	
Housing	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$320,000	\$999,289	\$960,761	\$881,301	\$994,361	\$4,155,712	
RDA Administration	\$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	\$781,613	
Infrastructure Benefiting Project Area	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$51,288	\$56,499	\$55,516	\$53,376	\$48,961	\$55,242	\$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	\$15,632,276	
Taxing Agency Flow-thru																			
Other Taxing Agencies	\$0	\$379,510	\$78,872	\$76,600	\$97,410	\$124,738	\$121,626	\$109,046	\$99,308	\$117,500	\$115,621	\$104,601	\$114,667	\$112,767	\$108,634	\$100,108	\$112,239	\$1,973,246	
Total Tax Increment	\$0	\$379,510	\$828,207	\$812,388	\$1,048,688	\$1,359,012	\$1,323,679	\$1,180,824	\$1,070,244	\$1,276,821	\$1,255,493	\$1,130,358	\$1,244,649	\$1,223,088	\$1,176,145	\$1,079,331	\$1,217,085	\$17,605,522	
TOTAL PROJECT REVENUES	\$6,639	\$386,186	\$834,916	\$819,130	\$1,055,464	\$1,365,822	\$1,330,523	\$1,187,702	\$1,077,156	\$1,283,768	\$1,262,475	\$1,137,375	\$1,251,701	\$1,230,175	\$1,183,268	\$1,086,489	\$1,224,279	\$17,723,068	
PROJECT EXPENDITURES																			
CAPITAL COSTS & RELATED EXPENSES																			
Land Acquisition																			
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
Total Land Acquisition	\$4,257,530	\$0	\$4,257,530	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$8,515,060
Public Improvements																			
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
Total Public Improvements	\$0	\$5,665,125	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,665,125
On-site Improvements																			
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
Total On-site Improvements	\$0	\$3,088,480	\$0	\$3,088,480	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,176,960
Building Costs																			
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	\$0	\$6,815,000	\$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	\$0	\$2,000,000	\$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	\$0	\$6,815,000	\$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	\$0	\$2,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,000,000
Total Building Expense	\$0	\$17,630,000	\$0	\$0	\$17,630,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$35,260,000
Capital Equipment Expense																			
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	\$0	\$2,280,769	\$0	\$0	\$7,421,029	\$2,280,769	\$0	\$0	\$0	\$0	\$24,618,409
Phase III	\$0	\$0	\$0	\$0	\$0	\$12,635,842	\$0	\$0	\$0	\$2,280,770	\$0	\$0	\$7,421,030	\$2,280,770	\$0	\$0	\$0	\$0	\$24,618,412
Total Capital Equipment Expense	\$0	\$0	\$25,271,683	\$0	\$0	\$25,271,683	\$4,561,539	\$0	\$0	\$19,403,598	\$4,561,539	\$0	\$14,842,059	\$4,561,539	\$4,561,539	\$14,842,059	\$0	\$0	\$117,877,239
Indirect Development Costs																			
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	\$1,599,591	\$0	\$0	\$1,599,591	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,199,182
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
Total Indirect Development Costs	\$0	\$5,364,966	\$0	\$0	\$5,364,966	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$10,729,932
TOTAL CAPITAL AND RELATED EXPENSES	\$4,257,530	\$31,748,571	\$29,529,213	\$3,088,480	\$22,994,966	\$25,271,683	\$4,561,539	\$0	\$0	\$19,403,598	\$4,561,539	\$0	\$14,842,059	\$4,561,539	\$4,561,539	\$14,842,059	\$0	\$0	\$184,224,316
EXPENDITURES REIMBURSABLE FROM TAX INCREMENT																			
Operating Expenses																			
Redevelopment Agency																			
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	\$781,613	
Infrastructure Expenses benefiting Project Area	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$51,288	\$56,499	\$55,516	\$53,376	\$48,961	\$55,242	\$320,882	
	\$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	\$97,922	\$110,485	\$1,102,495	
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	\$4,155,712	
Tax increment for public infrastructure improvements in & outside the project area, land acquisition, writedown & 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	\$10,374,069	
Property Tax Flow Thru																			
Jordan School District - 57.92%	\$0	\$219,812	\$45,683	\$44,367	\$56,420	\$72,248	\$70,446	\$63,159	\$57,519	\$68,056	\$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	\$12,869	\$16,365	\$20,956	\$20,433	\$18,320	\$16,684	\$19,740	\$19,424	\$17,573	\$19,264	\$18,945	\$18,250	\$16,818	\$18,856	\$331,505	
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	\$12,761	\$13,989	\$13,758	\$13,253	\$12,213	\$13,693	\$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	\$3,996	\$4,380	\$4,308	\$4,150	\$3,824	\$4,288	\$75,378	
Mosquito Abatement - .078%	\$0	\$296	\$62	\$60	\$76	\$97	\$95	\$85	\$77	\$92	\$90	\$82	\$89	\$85	\$81	\$78	\$88	\$1,539	
Jordan Valley Water Conservancy - 2.62%	\$0	\$9,943	\$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	\$4,827	\$4,707	\$4,220	\$3,843	\$4,547	\$4,475	\$4,048	\$4,438	\$4,364	\$4,204	\$3,874	\$4,344	\$76,365	
Crescent Cemetery - .222%	\$0	\$843	\$175	\$170	\$216	\$277	\$270	\$242	\$221	\$261	\$257	\$232	\$255	\$250	\$				

South Jordan Towne Center

Area #8



South Jordan Towne Center Area #8 — RDA



Project Area Summary

The *South Jordan Towne Center* project completed its fifteenth (15th) and final year in 2019. Created to foster development around South Jordan's City Hall and the County Library, the Towne Center Project Area 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 was removed in Spring 2017, increasing visibility on this corner and making it more attractive to the new commercial and office space currently being constructed. The project has a participation amount of 100%. There is not a cap on this project area.

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



Economic Update

The total project area encompasses 56.83 acres. There are 56.06 developable acres of which approximately 51.77 acres (92%) have been developed and 4.29 acres (8%) remain undeveloped. The project area is 26.32% residential. Taxable values within the project area have increased from \$7,199,247 in its base year to \$57,534,500 after the 2019 valuation; an increase of 699% over the term of the project.

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

- **Office/Commercial:** Sweet William Floral & Design, Academy of Ballet Arts Utah, Happy Design Nail Spa, Painting with a Twist, Olympus Gymnastics
- **Financial/Credit:** America First Credit Union, Deseret First Credit Union, Security Service Federal Credit Union
- **Medical:** Stonehenge of South Jordan, After Hours Medical, The Lodge at Jordan River, South Valley Orthomed, Jordan Hearing and Balance
- **Retail:** Les Schwab, Apna Bazaar International Foods and Spices, Natural Grocers, Guitars and More, Vortex Hobbies
- **Restaurants:** Pie Pizzeria, DP Cheesesteak, Menchies, Over The Top Cookies, Red Dragon, Tonyburger, Sodalicious, Astro Burger

South Jordan Towne Center Area #8 — RDA



Estimate of tax increment to be paid to the Agency for calendar year beginning January 1, 2020:

This project area is complete; no further tax increment is expected.

Comparison of actual project funds received to the amount forecast for year 15 (2019):	
Received: \$397,258 (<i>Should have received \$586,787</i>)	Original Budget Projection: \$589,280



Summary Data for Final Year 2019

Tax District 38F			
<u>Base Year</u>	<u>Trigger Year</u>	<u>Term</u>	<u>Remaining Term</u>
2002	2005	15 years	Complete
<u>Total Acres</u>	<u>Developable Acres</u>	<u>Developed Acres</u>	<u>Undeveloped Acres</u>
56.86	56.06	51.77 (92%)	4.29 (8%)
<u>Residential Portion</u>	<u>Total Building Sq. Ft.</u>	<u>Estimated # jobs created</u>	<u>Combined Tax Rate</u>
26.32%	496,796	530	0.011630
<u>Base Value</u>	<u>2019 Value</u>	<u>Percent Increase</u>	<u>2019 Tax Increment Collected</u>
\$7,199,247	\$57,534,500	699%	\$586,787
<u>Real Property Value</u>	<u>Personal Property Value</u>	<u>State Assessed</u>	<u>Budget</u>
\$52,200,274	\$4,766,850	\$567,376	Multi-year
<u>Amount paid to other Taxing Entities</u>		<u>Estimated Current Assessed Value</u>	
None		\$57,534,500	

South Jordan Towne Center Area #8 — RDA



Taxing Entities that impose a tax on the Project Area and each's benefits

South Jordan City

- Increased sales and property tax base
- Increased job count
- Street and other utility system improvements

Salt Lake County

- Increased property tax base
- Increased job count

Jordan School District

- Increased property tax base
- Increased income tax base

Jordan Valley Water Conservancy District

- Increased property tax base
- Increased water sales

South Valley Sewer District

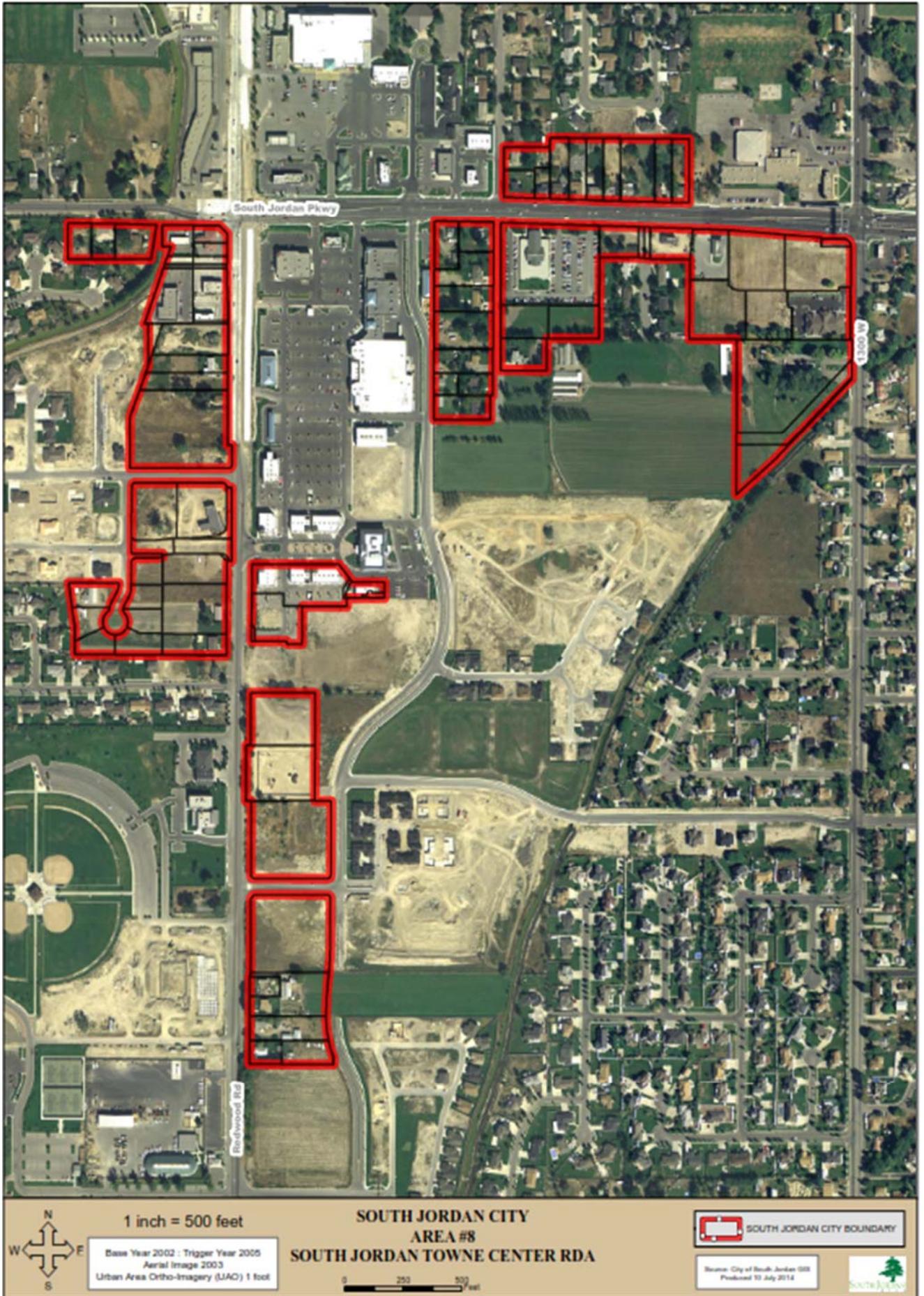
- Increased property tax base
- Increased impact fee collection
- Increased sewer fee collection
- Sewer infrastructure improvements

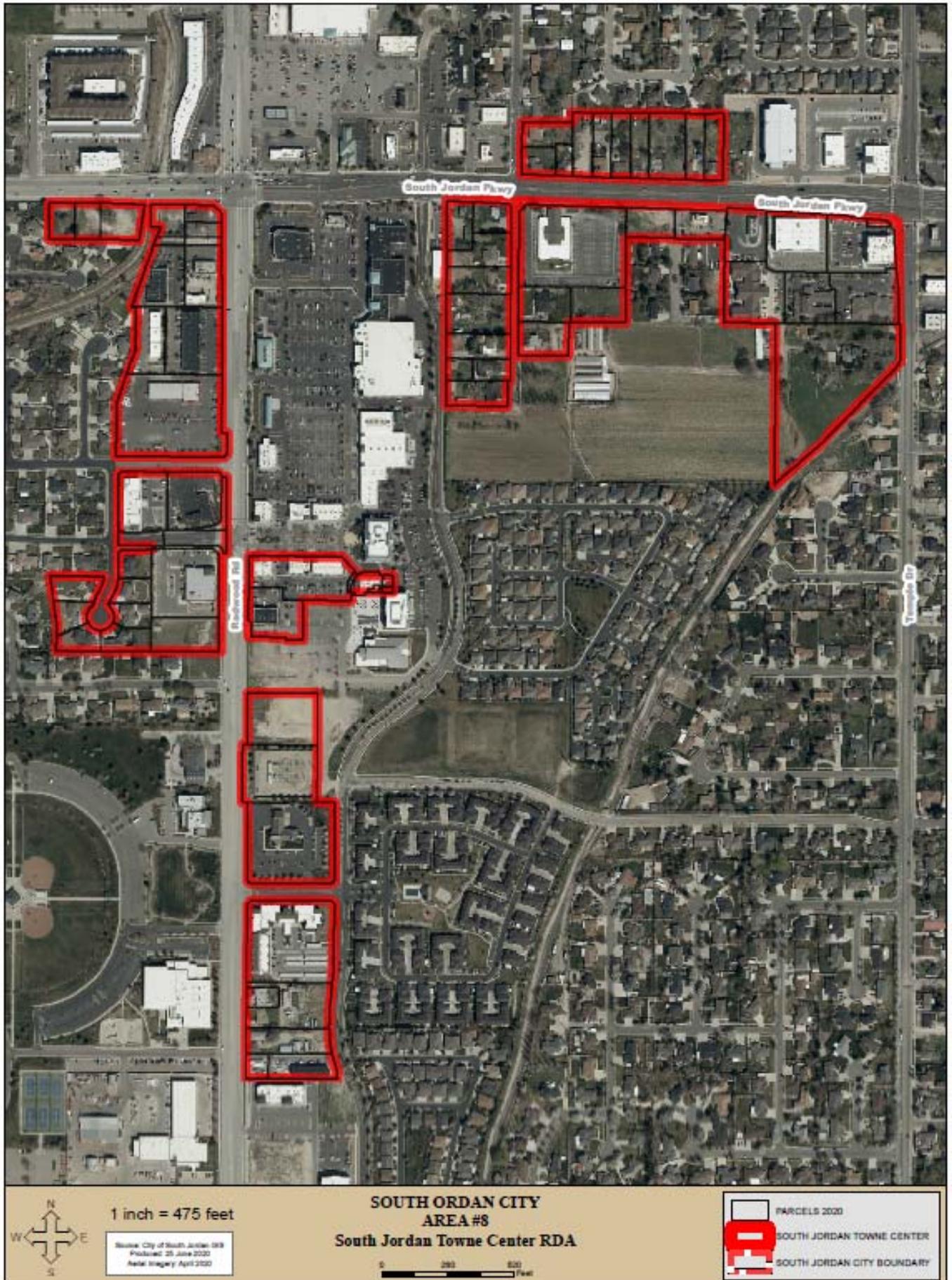
Central Utah Water Conservancy District

- Increased property tax base
- Increased water sales

South Salt Lake Valley Mosquito Abatement District

- Increased property tax base





South Jordan Center Redevelopment Project Area Redevelopment Agency of the City of South Jordan 15 Year - Multi-year Budget - Cumulative																		FINAL	1/10/2003	
		Original Budget as Approved for Project																Cummulative	Allocated %	
		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	2004-2018	of Total Tax Increment	
Project Revenues																				
	Total																			
Property Tax	\$ 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		
(Base Year Taxable Value)		\$ 8,522,717	\$ 8,522,717	\$ 8,522,717	\$ 8,522,717	\$ 8,522,717	\$ 8,522,717	\$ 8,522,717	\$ 8,522,717	\$ 8,522,717	\$ 8,522,717	\$ 8,522,717	\$ 8,522,717	\$ 8,522,717	\$ 8,522,717	\$ 8,522,717	\$ 8,522,717			
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		Percentage 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	\$ 589,280	\$ 496,999	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,727,197		
Projected Taxing Entity Flow-thru		Percentage 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%			
Paid to Other Taxing Entities		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 92,280	\$ 589,280	\$ 589,280	\$ 589,280	\$ 589,280	\$ 589,280	\$ 589,280	\$ 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		
Project Expenditures																				
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																	\$ 4,727,196	100%	
Total Expenditures Benefiting the Project	\$ 48,399,741																			
Projected Taxing Entity Flow-thru Paid to Other Taxing Entities																				
		Percentage																		
South Jordan City		12%																\$ 433,957	5.19%	
Salt Lake County		19%																\$ 676,443	8.10%	
Salt Lake County Library		4%																\$ 135,801	1.63%	
Jordan School District		57%																\$ 2,060,306	24.66%	
Mosquito Abatement		0%																\$ 2,795	0.03%	
Central Utah Water		2%																\$ 87,816	1.05%	
Jordan Valley Water District		3%																\$ 93,174	1.12%	
SL Co Sewer District #1		4%																\$ 137,664	1.65%	
Total Property Tax Flow Thru		100.0%																\$ 3,627,959	43.42%	

Gateway Central

Area #9



Gateway Central Area #9 — RDA



Project Area Summary

The *Gateway Central* project completed its third (3rd) year of a fifteen (15) year term in 2019. The project area is a mixed use area with a transit oriented development (TOD) component that is 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. The project has a participation amount of 100%. There is not a cap on this project area.

Housing: 20% to be collected each year beginning in 2017.



Economic Update

This project area budget was approved at the 2008 TEC meeting. The FrontRunner station is complete and fully operational. With the arrival of the FrontRunner trains, this area is experiencing development pressure.

The total project area encompasses 67.34 acres. There are 60.44 developable acres of which approximately 35.46 acres (59%) have been developed and 24.98 acres (41%) remain undeveloped. The project area is 0% residential. The value for this project area has increased from \$16,343,220 in its base year to \$171,277,020 after the 2019 valuation; an increase of 948% 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 multi-level parking spaces available
- **Office:** Jordan Gateway Corporate Office Building & SoJo Station Class “A” Office Building. A second SoJo Station Office building began construction in 2018 with completion in 2020.
- **Hospitality:** Embassy Suites Hotel
- **Medical Manufacturing:** Ultradent has two operational buildings and anticipates two to three more to be built in the near future

Gateway Central Area #9 — RDA



Estimate of tax increment to be paid to the Agency for calendar year beginning January 1, 2020:
\$2,273,800—100% of total increment generated from the project area

Comparison of actual project funds received to the amount forecast for year 3 (2019):	
Received: \$1,813,287	Original Budget Projection: \$1,747,556



2019 Summary Data

Tax District 39K			
<u>Base Year</u>	<u>Trigger Year</u>	<u>Term</u>	<u>Remaining Term</u>
2007	2017	15 years	12 years (2031)
<u>Total Acres</u>	<u>Developable Acres</u>	<u>Developed Acres</u>	<u>Undeveloped Acres</u>
67.34	60.44	35.46 (59%)	24.98 (41%)
<u>Residential Portion</u>	<u>Total Building Sq. Ft.</u>	<u>Estimated # jobs created</u>	<u>Combined Tax Rate</u>
0%	1,592,860	2,088	0.011663
<u>Base Value</u>	<u>2019 Value</u>	<u>Percent Increase</u>	<u>2019 Tax Increment Collected</u>
\$16,343,220	\$171,277,020	948%	\$1,813,287
<u>Real Property Value</u>	<u>Personal Property Value</u>	<u>State Assessed</u>	<u>Budget</u>
\$149,072,310	\$21,406,989	\$797,721	Multi-year
<u>Amount paid to other Taxing Entities</u>		<u>Estimated Current Assessed Value</u>	
None		\$194,960,300	

Taxing Entities that impose a tax on the Project Area and each's benefits

South Jordan City

- Increased sales and property tax base (received tax increment until Project Area triggered in 2017)
- Increased job count
- Street and other utility system improvements

Salt Lake County

- Increased property tax base (received tax increment until Project Area triggered in 2017)
- Increased job count

Jordan School District

- Increased property tax base (received tax increment until Project Area triggered in 2017)
- Increase in revenue received from income tax from additional employment

Jordan Valley Water Conservancy District

- Increased property tax base (received tax increment until Project Area triggered in 2017)
- Increased water sales

South Valley Sewer District

- Increased property tax base (received tax increment until Project Area triggered in 2017)
- Increased impact fee collection
- Increased sewer fee collection
- Sewer infrastructure improvements

Central Utah Water Conservancy District

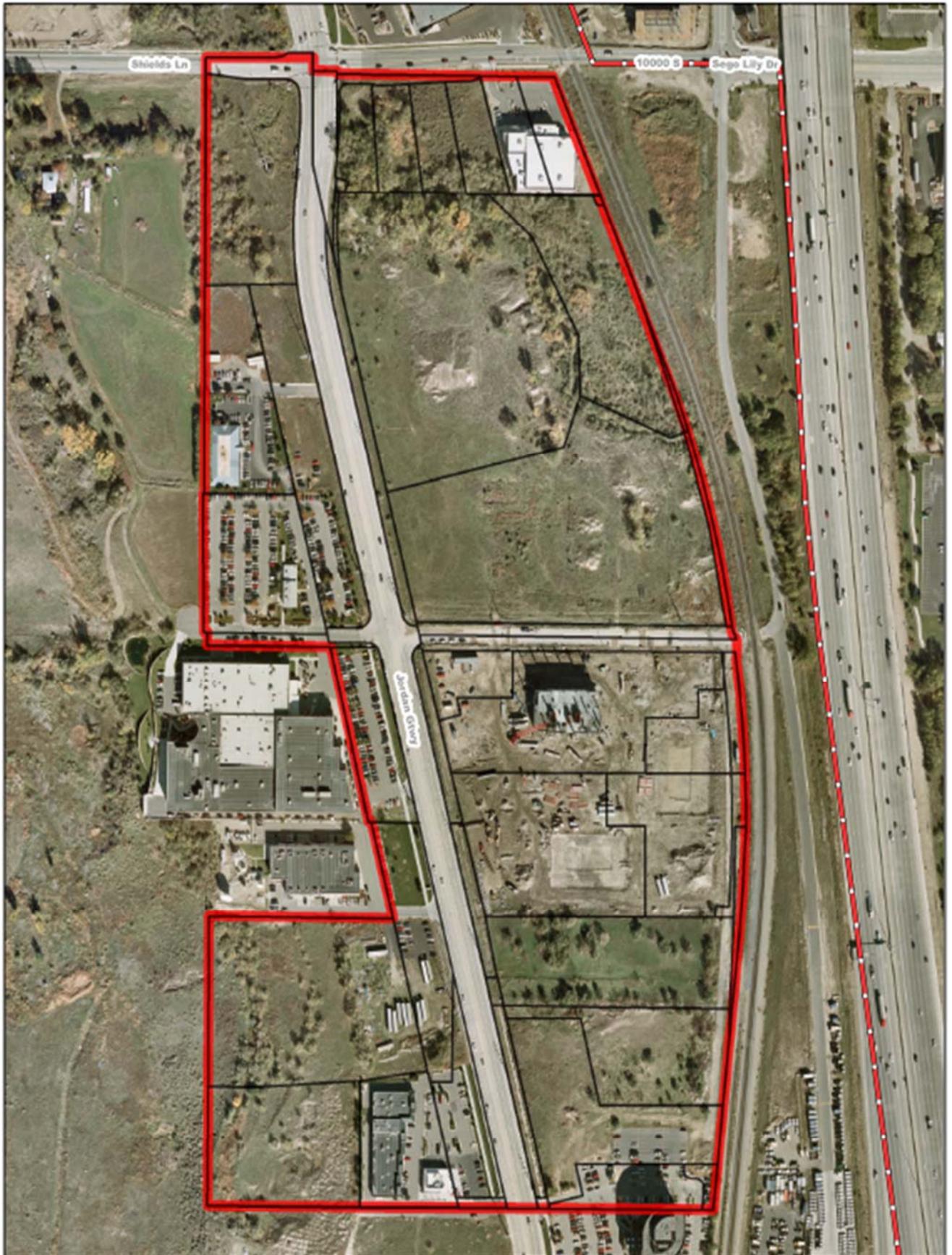
- Increased property tax base (received tax increment until Project Area triggered in 2017)
- Increased water sales

South Salt Lake Valley Mosquito Abatement District

- Increased property tax base (received tax increment until Project Area triggered in 2017)

Crescent Cemetery District

- Increased property tax base (received tax increment until Project Area triggered in 2017)



1 inch = 300 feet

Base Year 2007 : Trigger Year TBD
Aerial Image October 2007

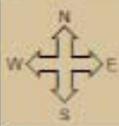
**SOUTH JORDAN CITY
AREA #9
GATEWAY CENTRAL RDA**

0 250 500 feet



Revision: City of South Jordan GIS
Produced 17 July 2014

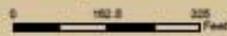




1 inch = 300 feet

Source: City of South Jordan GIS
 Produced: 20 June 2020
 Aerial Imagery: April 2020

**SOUTH ORDAN CITY
 AREA #9
 Gateway Central RDA**



	PARCELS 2020
	GATEWAY CENTRAL
	SOUTH JORDAN CITY BOUNDARY

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

Financial Assumptions	
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%

Development Assumptions
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

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

	Tax Rates	Projected Annual Tax Revenues
Taxing Entities:		
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
TOTAL	0.011931	\$2,949,000

Increment Year	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	Total
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
Total	\$2,949,000	\$44,235,000														
Increment Available for Bond (Debt Coverage Ratio)	\$1,747,556	\$26,213,333														
20% Housing	\$589,800	\$8,847,000														
Administrative Costs	\$117,960	\$1,769,400														
Remaining Increment	\$493,684	\$7,405,267														

Project	
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
Housing	
Total	\$8,847,000
NPV @ 7%	\$5,371,848
Administrative	
Total	\$1,769,400
NPV @ 7%	\$1,074,370
Remaining Increment	
Total	\$7,405,267
NPV @ 7%	\$4,496,435
Total Tax Increment Generated	
Total	\$44,235,000
NPV @ 7%	\$26,859,238

Yrs Increment*	
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

Years until payoff 11

*Increment Available for Bond NPV @ 7%

The District

Area #10



The District (South Bangerter) Area #10 — RDA



Project Area Summary

The District project area completed its fourteenth (14th) year of a fifteen (15) year term in 2019. Harmon's, Target, and LHM Megaplex 20 anchor *The District* with a variety of additional retail/commercial that support the overall vision of the area.

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. This condominium project would not have been built without the help of this project area. Residential units have been 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 92.55 acres of which 91.78 (100%) have been developed. The project area is 6% residential. Taxable values within the project area have increased from \$5,545,010 in its base year to \$185,852,376 after the 2019 valuation; a 3,252% increase over the term of the project.

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

- **Financial:** American First Credit Union, Chase Bank, Key Bank
- **Health/Beauty:** Cookie Cutters Haircuts for Kids, Supercuts, Hair Elegance, Aveda Salon and Spa, Revivology, Lunchbox (a Waxing Salon), Amazing Lash Studio, Orangetheory Fitness, Palm Beach Tan
- **Residential:** San Tropez and San Tropez West with 84 townhome rental units consisting of 14 six-plexes
- **Restaurants:** Baskin Robbins, Beans and Brews, Blue Fish Sushi, Carl's Jr., Chick-Fil-A, Cold Stone Creamery, Dough Co., Dunkin Donuts, The Habit Burger Grill, Jamba Juice, Pizzeria Limone, The Protein Foundry, Noodles & Co., Fried Rice Express, Red Robin, Rooster's Gourmet Popcorn, Sizzler, Subway, Taco Bell, Village Baker, Village Inn, Wallaby's, The Wild Rose, Wing Nuts, Zao, Zupas
- **Retail:** Bath & Body Works, Buckle, Claire's, Complete Nutrition, Cora's Treasures, DownEast, Fanzz, Famous Footwear, Harmon's, Hobby Lobby, JC Penney, Justice, Mattress Warehouse, Megaplex 20, Office Max, Playlive Nation, The Red Balloon, Ross Dress for Less, Ryan's Diamonds, Seagull Book & Tape, T Mobile, Target, Warhammer, Zumiez

Future Development Plans:

- **Retail:** Two new retail pad sites have been added - one in the JC Penney parking lot and one in the Target parking lot

The District (South Bangerter) Area #10 — RDA



Estimate of tax increment to be paid to the Agency for calendar year beginning January 1, 2020:

\$2,269,500—100% of total increment generated from the project area

Comparison of the actual project funds received to the amount forecast for year 14 (2019):

Received: \$2,100,995

Original Budget Projection: \$1,037,857



2019 Summary Data

Tax District 38G			
<u>Base Year</u> 2003	<u>Trigger Year</u> 2006	<u>Term</u> 15 years	<u>Remaining Term</u> 1 year (2020)
<u>Total Acres</u> 92.55	<u>Developable Acres</u> 91.78	<u>Developed Acres</u> 91.78 (100%)	<u>Undeveloped Acres</u> 0.00 (0%)
<u>Residential Portion</u> 6%	<u>Total Building Sq. Ft.</u> 1,164,874	<u>Estimated # jobs created</u> 1,998	<u>Combined Tax Rate</u> 0.011630
<u>Base Value</u> \$5,545,010	<u>2019 Value</u> \$185,852,376	<u>Percent Increase</u> 3,252%	<u>2019 Tax Increment Collected</u> \$2,100,995
<u>Real Property Value</u> \$171,648,860	<u>Personal Property Value</u> \$13,392,866	<u>State Assessed</u> \$810,650	<u>Budget</u> Multi-year
<u>Amount paid to other Taxing Entities</u> \$508,605 to the Jordan School District		<u>Estimated Current Assessed Value</u> \$195,144,000	

The District (South Bangerter) Area #10 — RDA



Taxing Entities that impose a tax on the Project Area and each's benefits

South Jordan City

- Increased sales and property tax base
- Increased job count
- Street and other utility system improvements

Salt Lake County

- Increased property tax base
- Increased job count

Jordan School District

- Increased property tax base
- Receives 25% of tax increment; \$508,305 for 2019 TY
- Increase in revenue received from income tax from additional employment

Jordan Valley Water Conservancy District

- Increased property tax base
- Increased water sales

South Valley Sewer District

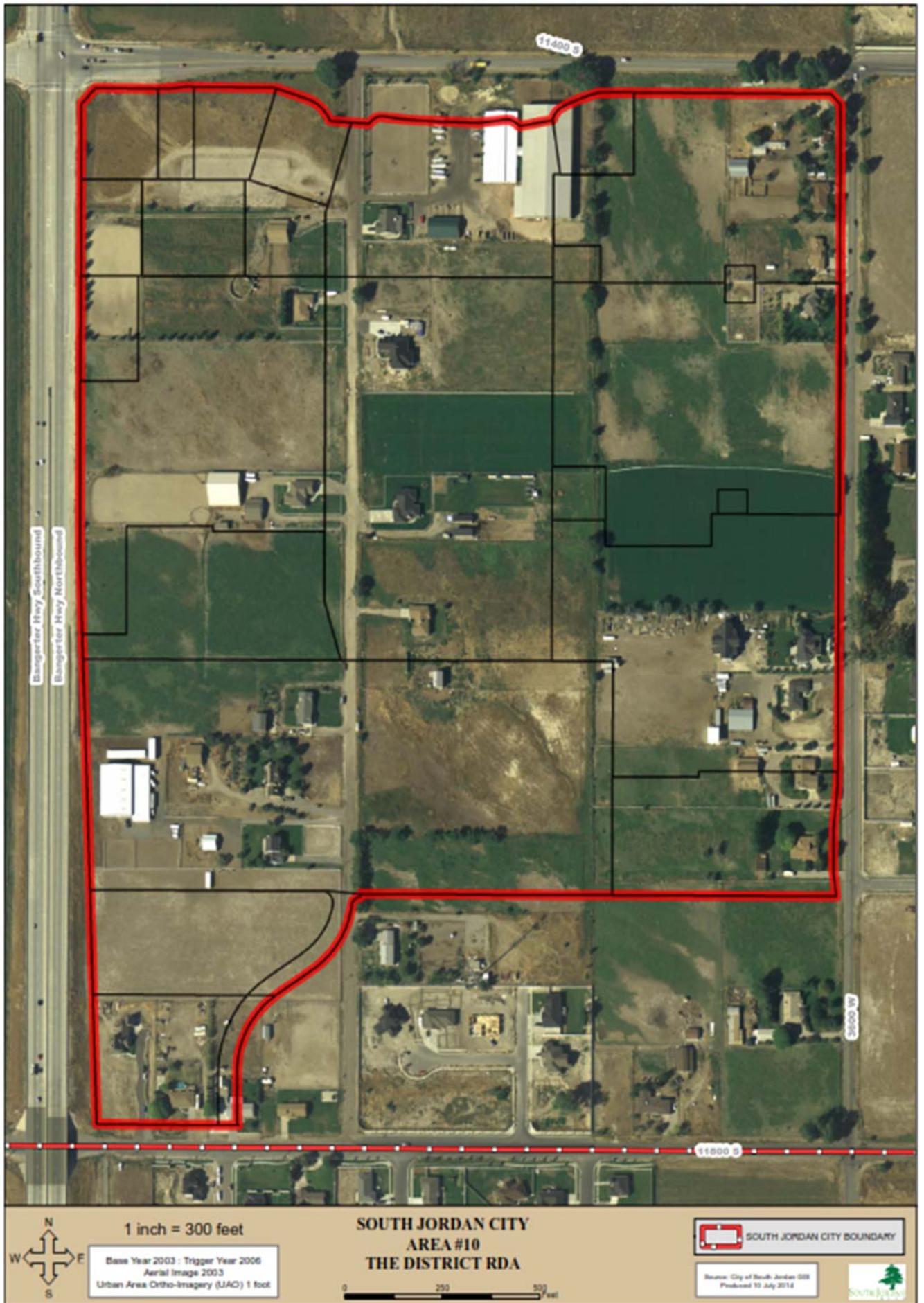
- Increased property tax base
- Increased impact fee collection
- Increased sewer fee collection
- Sewer infrastructure improvements

Central Utah Water Conservancy District

- Increased property tax base
- Increased water sales

South Salt Lake Valley Mosquito Abatement District

- Increased property tax base



SOUTH BANGERTER REDEVELOPMENT PROJECT AREA REDEVELOPMENT AGENCY OF SOUTH JORDAN 15 YEAR - MULTI-YEAR BUDGET - CUMULATIVE																		FINAL 8/15/2004		
Original Budget as Approved for Project																		CUMULATIVE 2006-2020	ALLOCATED % OF TOTAL TAX INCREMENT	
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			
PROJECT REVENUES																				
Property Tax	\$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	
(Base Year Taxable Value)	\$6,043,170	\$6,043,170	\$6,043,170	\$6,043,170	\$6,043,170	\$6,043,170	\$6,043,170	\$6,043,170	\$6,043,170	\$6,043,170	\$6,043,170	\$6,043,170	\$6,043,170	\$6,043,170	\$6,043,170	\$6,043,170	\$6,043,170	\$6,043,170		
Projected Tax Increment																				
TOTAL -15 YEARS																				
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%
Total Tax Increment to the Redevelopment Agency	\$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%
Total Project Revenues	\$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%
PROJECT EXPENDITURES																				
CAPITAL COSTS & RELATED EXPENSES																				
Land	\$0	\$3,131,428	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Land	\$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	
Total Infrastructure Benefiting Project, In & Outside Project Area	\$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	
On-site Improvements	\$0	\$0	\$9,754,391	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$9,754,391
Total On-Site Improvements	\$0	\$0	\$9,754,391	\$0	\$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
Total Building Improvements	\$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	\$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
Total Personal Property - Capital Equipment	\$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
TOTAL CAPITAL COSTS & RELATED EXPENSES	\$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	
EXPENDITURES REIMBURSABLE FROM TAX INCREMENT																				
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%
TOTAL EXPENDITURES REIMBURSABLE FROM TAX INCREMENT	\$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%

Merit Medical

Area #11



Merit Medical Area #11 — EDA



Project Area Summary

The *Merit Medical* project area completed its thirteenth (13th) year of the original fifteen (15) year term in 2019. This project area was approved in 2018 by the RDA Board and the Taxing Entity Committee for a fifteen (15) year extension. 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 2,146 employees at this site. This project area does not have a cap.

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.



Photo credit: Jacobsen Construction

Economic Update

The total project area encompasses 80.14 acres. There are 77.94 developable acres of which approximately 54.48 acres (70%) have been developed and 23.46 (30%) remain undeveloped. The project area is 7% residential. Taxable values within the project area have increased from \$30,699,926 in its base year to \$145,846,756 after the 2019 valuation; an increase of 376% 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:** Carrington Court, Jordan River Family Medical Center, Legacy Counseling, Registered Physical Therapists, Back on Track Chiropractic, Onsite Care
- **Office:** Merit Medical Corporate Center, Merit Medical parking structure
- **Future Development Plans:**
 - Merit Medical's future phases

Merit Medical Area #11 — EDA



Estimate of tax increment to be paid to the Agency for calendar year beginning January 1, 2020:	
\$1,764,000—100% of total increment generated from the project area.	

Comparison of actual project funds received to the amount forecast for year 13 (2019):	
Received: \$1,354,724	Original Budget Projection: \$2,125,519



2019 Summary Data

Tax District 38H			
<u>Base Year</u>	<u>Trigger Year</u>	<u>Term</u>	<u>Remaining Term</u>
2005	2007	15 years	2 years (2021)
<u>Total Acres</u>	<u>Developable Acres</u>	<u>Developed Acres</u>	<u>Undeveloped Acres</u>
80.14	77.94	54.48 (70%)	23.46 (30%)
<u>Residential Portion</u>	<u>Total Building Sq. Ft.</u>	<u>Estimated # jobs created</u>	<u>Combined Tax Rate</u>
7%	1,139,529	1,568	0.011630
<u>Base Value</u>	<u>2019 Value</u>	<u>Percent Increase</u>	<u>2019 Tax Increment Collected</u>
\$30,669,926	\$145,846,756	376%	\$1,354,724
<u>Real Property Value</u>	<u>Personal Property Value</u>	<u>State Assessed</u>	<u>Budget</u>
\$82,069,342	\$63,411,601	\$365,813	Multi-year
<u>Amount paid to other Taxing Entities</u>		<u>Estimated Current Assessed Value</u>	
\$131,103 to the Jordan School District		\$151,680,600	

Taxing Entities that impose a tax on the Project Area and each's benefits

South Jordan City

- Increased sales and property tax base
- Increased job count
- Street and other utility system improvements

Salt Lake County

- Increased property tax base
- Increased job count

Jordan School District

- Increased property tax base
- Increase in revenue received from income tax from additional employment
- Receives 10% of the Tax Increment; \$131,103 for 2019 TY

Jordan Valley Water Conservancy District

- Increased property tax base
- Increased water sales

South Valley Sewer District

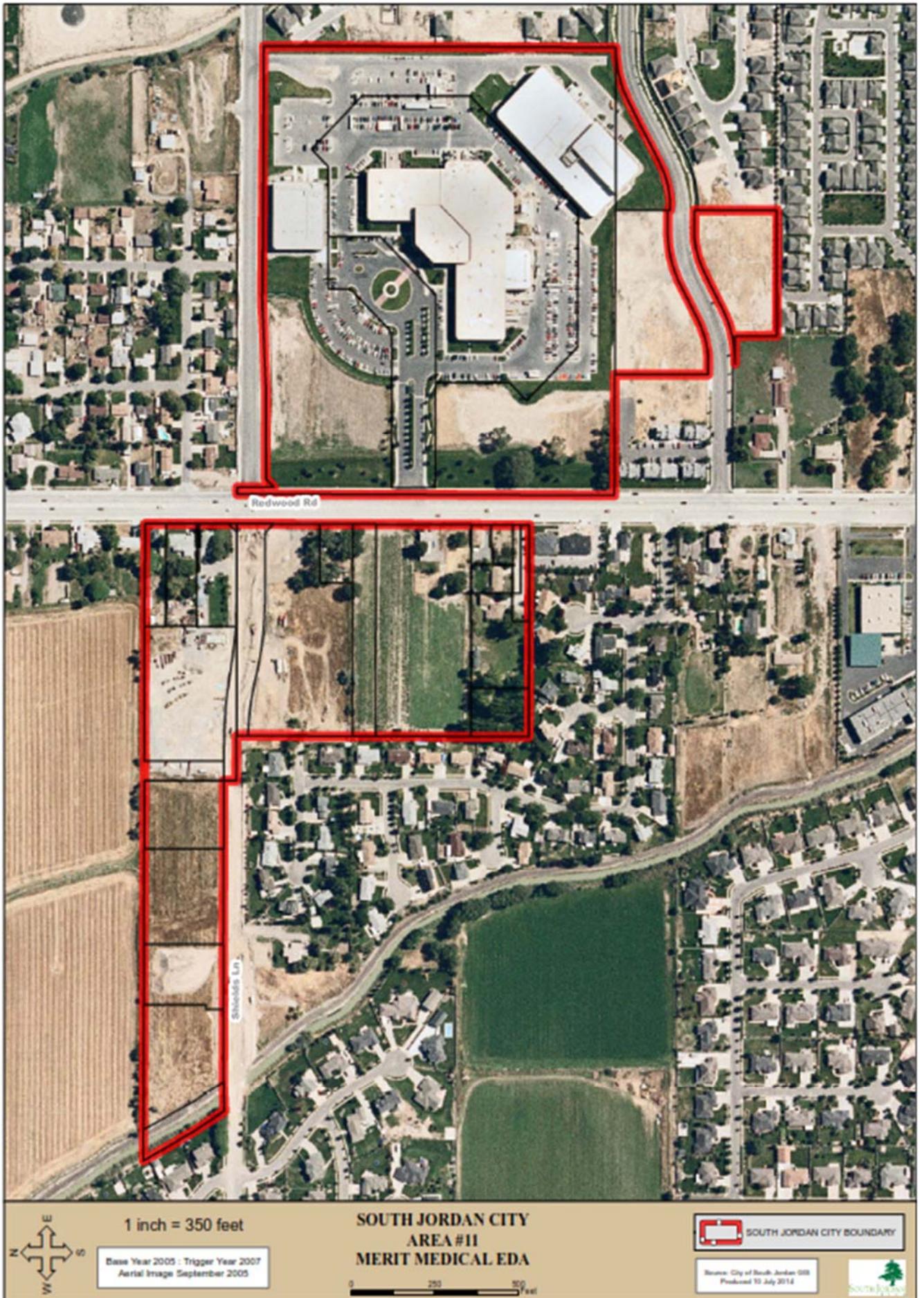
- Increased property tax base
- Increased impact fee collection
- Increased sewer fee collection
- Sewer infrastructure improvements

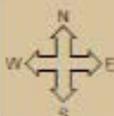
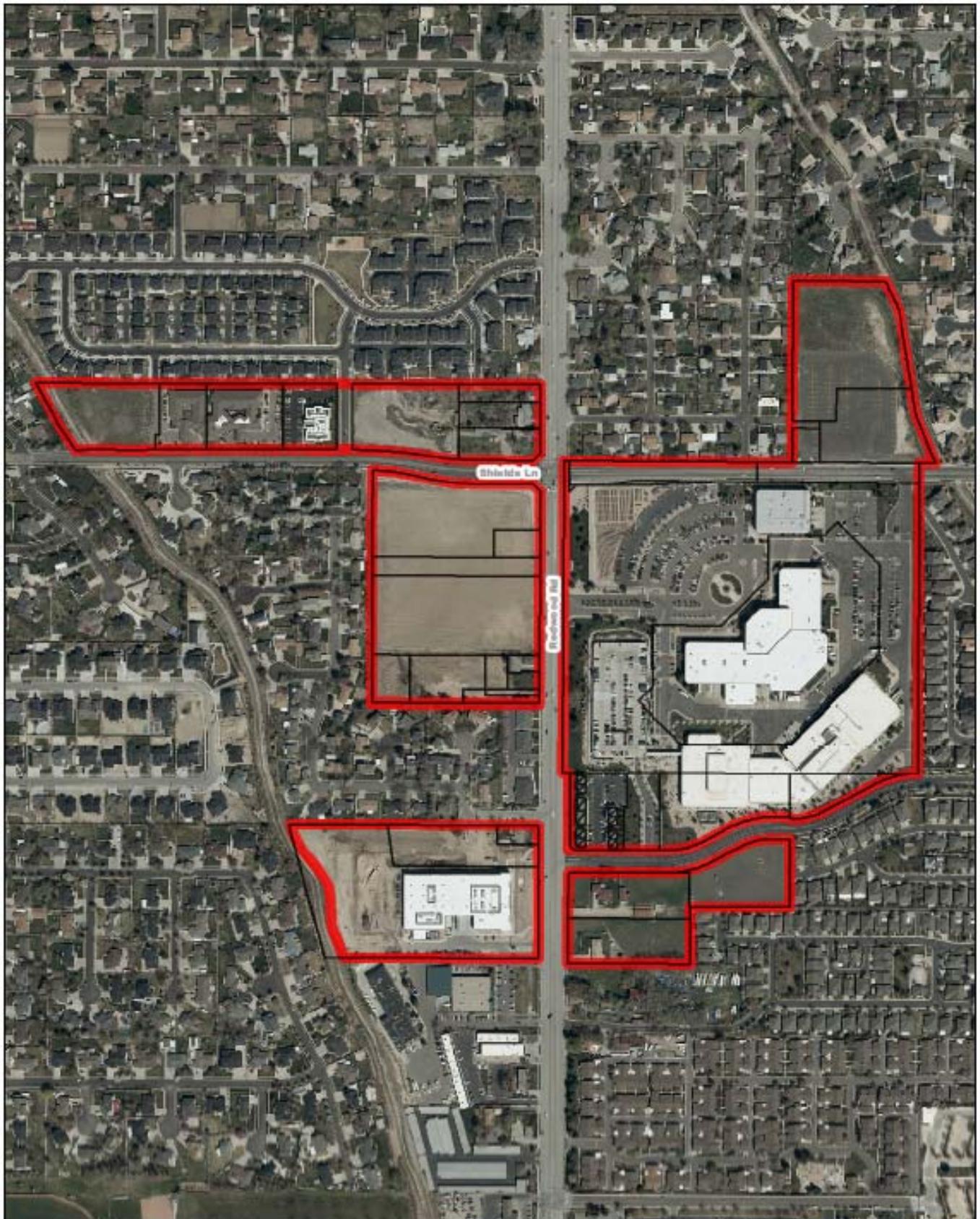
Central Utah Water Conservancy District

- Increased property tax base
- Increased water sales

South Salt Lake Valley Mosquito Abatement District

- Increased property tax base





1 inch = 450 feet

Source: City of South Jordan 2018
Produced: 25 June 2020
Aerial Imagery: April 2020

**SOUTH ORDAN CITY
AREA #11
Merit Medical ED A**



	PARCELS 2020
	MERIT MEDICAL
	SOUTH JORDAN CITY BOUNDARY

**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	
Building Improvements																
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
Total Building Improvements	\$17,000,000	\$1,961,098	\$16,459,152	\$2,762,110	\$2,900,216	\$11,045,226	\$3,597,488	\$3,777,362	\$10,966,231	\$4,514,541	\$4,740,269	\$9,977,283	\$5,476,146	\$5,749,954	\$6,037,451	\$106,964,527
Personal Property																
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
Total Personal Property	\$6,000,000	\$842,117	\$3,892,644	\$1,126,202	\$1,193,774	\$4,265,402	\$1,521,324	\$1,612,605	\$4,709,361	\$1,991,920	\$2,111,436	\$3,738,124	\$2,462,410	\$2,610,155	\$2,766,765	\$40,844,239
Total Value of Taxable Merit Medical Project Improvements:	\$23,000,000	\$2,803,215	\$20,351,796	\$3,888,312	\$4,093,990	\$15,310,628	\$5,118,812	\$5,389,967	\$15,675,592	\$6,506,461	\$6,851,705	\$13,715,407	\$7,938,556	\$8,360,109	\$8,804,216	\$147,808,766
Cumulative Merit Medical Project Value:	\$23,000,000	\$25,803,215	\$46,155,011	\$50,043,323	\$54,137,313	\$69,447,941	\$74,566,753	\$79,956,720	\$95,632,312	\$102,138,773	\$108,990,478	\$122,705,885	\$130,644,441	\$139,004,550	\$147,808,766	
Estimated Additional Improvements:	\$0	\$0	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Total Projected Cumulative Value:	\$23,000,000	\$25,803,215	\$46,655,011	\$50,543,323	\$54,637,313	\$69,947,941	\$75,066,753	\$80,456,720	\$95,632,312	\$102,138,773	\$108,990,478	\$122,705,885	\$130,644,441	\$139,004,550	\$147,808,766	
<i>2005 Levy (less assessment & collection)</i>	<i>0.015291</i>	<i>0.015291</i>	<i>0.015291</i>	<i>0.015291</i>	<i>0.015291</i>	<i>0.015291</i>	<i>0.015291</i>	<i>0.015291</i>	<i>0.015291</i>	<i>0.015291</i>	<i>0.015291</i>	<i>0.015291</i>	<i>0.015291</i>	<i>0.015291</i>	<i>0.015291</i>	
Annual Tax Increment	\$351,693.00	\$394,556.96	\$713,401.77	\$772,857.95	\$835,459.15	\$1,069,573.97	\$1,147,845.72	\$1,230,263.71	\$1,462,313.68	\$1,561,803.98	\$1,666,573.40	\$1,876,295.69	\$1,997,684.15	\$2,125,518.57	\$2,260,143.84	\$19,465,985.54
Administration --- 2.5%	\$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	\$486,649.64
Infrastructure Contingency --- 2.5%*	\$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	\$486,649.64
Housing --- 20%	\$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	\$3,893,197.11
School District Allocation --- 10%	\$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	\$1,946,598.55
Total --- 35%	\$123,092.55	\$138,094.94	\$249,690.62	\$270,500.28	\$292,410.70	\$374,350.89	\$401,746.00	\$430,592.30	\$511,809.79	\$546,631.39	\$583,300.69	\$656,703.49	\$699,189.45	\$743,931.50	\$791,050.34	\$6,813,094.94
Available Project Funds --- 65%	\$228,600.45	\$256,462.02	\$463,711.15	\$502,357.67	\$543,048.45	\$695,223.08	\$746,099.72	\$799,671.41	\$950,503.89	\$1,015,172.59	\$1,083,272.71	\$1,219,592.20	\$1,298,494.70	\$1,381,587.07	\$1,469,093.50	\$12,652,890.60

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

Commerce Park

Area #12



Project Area Summary

The *Commerce Park CDA* project completed its tenth (10th) year of a twenty (20) year term in 2019. 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 438.46 acres. There are 342.17 developable acres of which approximately 89.55 acres (26%) have been developed and 252.62 (74%) is undeveloped. The project area is 0% residential. Taxable values within the project area have increased from \$8,575,169 in its base year to \$586,189,803 after the 2019 valuation; an increase of 6,736% 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: Phases I, II, and III of the eBay Data Center, Rio Tinto Distribution Center

Other: Mountain View Corridor is complete in the area and open to traffic

Future Development:

- Additional potential uses as spin-offs from the Boeing Aeronautics Plant located in neighboring city, West Jordan.
- Freeport West purchased a majority of the remaining property and is potentially going to build some spec buildings.



Commerce Park Area #12 — CDA



Estimate of tax increment to be paid to the Agency for calendar year beginning January 1, 2020:

\$3,789,100—100% of total increment generated from the **Jordan School District** at a tax rate of .006617 for 20 years; no cap.

\$1,161,800—100% of the total increment generated from **Salt Lake County** for 20 years (not including County Library tax); no cap.

\$1,037,900—100% of the total increment generated from the **City of South Jordan** for 20 years; no cap.

\$168,300—100% of the total increment generated from **South Valley Sewer District** for 20 years; total cap: \$3,202,411; amount received to date: \$1,155,338; amount left allowed to be collected: \$2,047,073.

\$230,200—100% of the total increment generated from **Jordan Valley Water District** for 20 years; no cap.

\$227,200—100% of the total increment generated from **Central Utah Water District** for 20 years; no cap.

\$6,614,500—Total estimated increment generated from the project area for the 2020 tax year.

Comparison of actual project funds received to the amount forecast for year 10 (2019):

Received: \$6,447,130

Original Budget Projection: \$7,289,884

2019 Summary Data

Tax District 38I			
<u>Base Year</u>	<u>Trigger Year</u>	<u>Term</u>	<u>Remaining Term</u>
2007	2010	20 years	10 years (2029)
<u>Total Acres</u>	<u>Developable Acres</u>	<u>Developed Acres</u>	<u>Undeveloped Acres</u>
438.46	342.17	89.55 (26%)	252.62 (74%)
<u>Residential Portion</u>	<u>Total Building Sq. Ft.</u>	<u>Estimated # jobs created</u>	<u>Combined Tax Rate</u>
0%	658,277	158	0.011080
<u>Base Value</u>	<u>2019 Value</u>	<u>Percent Increase</u>	<u>2019 Tax Increment Collected</u>
\$8,575,169	\$586,189,803	6,736%	\$6,447,130
<u>Real Property Value</u>	<u>Personal Property Value</u>	<u>State Assessed</u>	<u>Budget</u>
\$195,513,580	\$325,217,750	\$65,458,473	Multi-year
<u>Amount paid to other Taxing Entities</u>		<u>Estimated Current Assessed Value</u>	
\$1,084,068 the Jordan School District		\$609,637,395	

Taxing Entities that impose a tax on the Project Area and each's benefits

South Jordan City

- Increased sales and property tax base
- Increased job count
- Street and other utility system improvements

Salt Lake County

- Increased property tax base
- Increased job count

Salt Lake County Library System

The Salt Lake County Library System did not participate in the Daybreak Commerce Park CDA. However, the County Library system has received incremental taxes from this Project Area estimated as follows:

- Estimated taxes to the SLCo Library System from Project Area in 2019: \$309,601
- Estimated taxes to the SLCo Library System from Project Area since inception in 2010: \$2,717,480

Jordan School District

- Increased property tax base
- Receives 25% of the JSD Tax Increment from eBay Property—\$604,507 in 2019 TY
- Receives 11% of all JSD Tax Increment toward Administration Building—\$479,561 in 2019 TY

Jordan Valley Water Conservancy District

- Increased property tax base
- Increased water sales

South Valley Sewer District

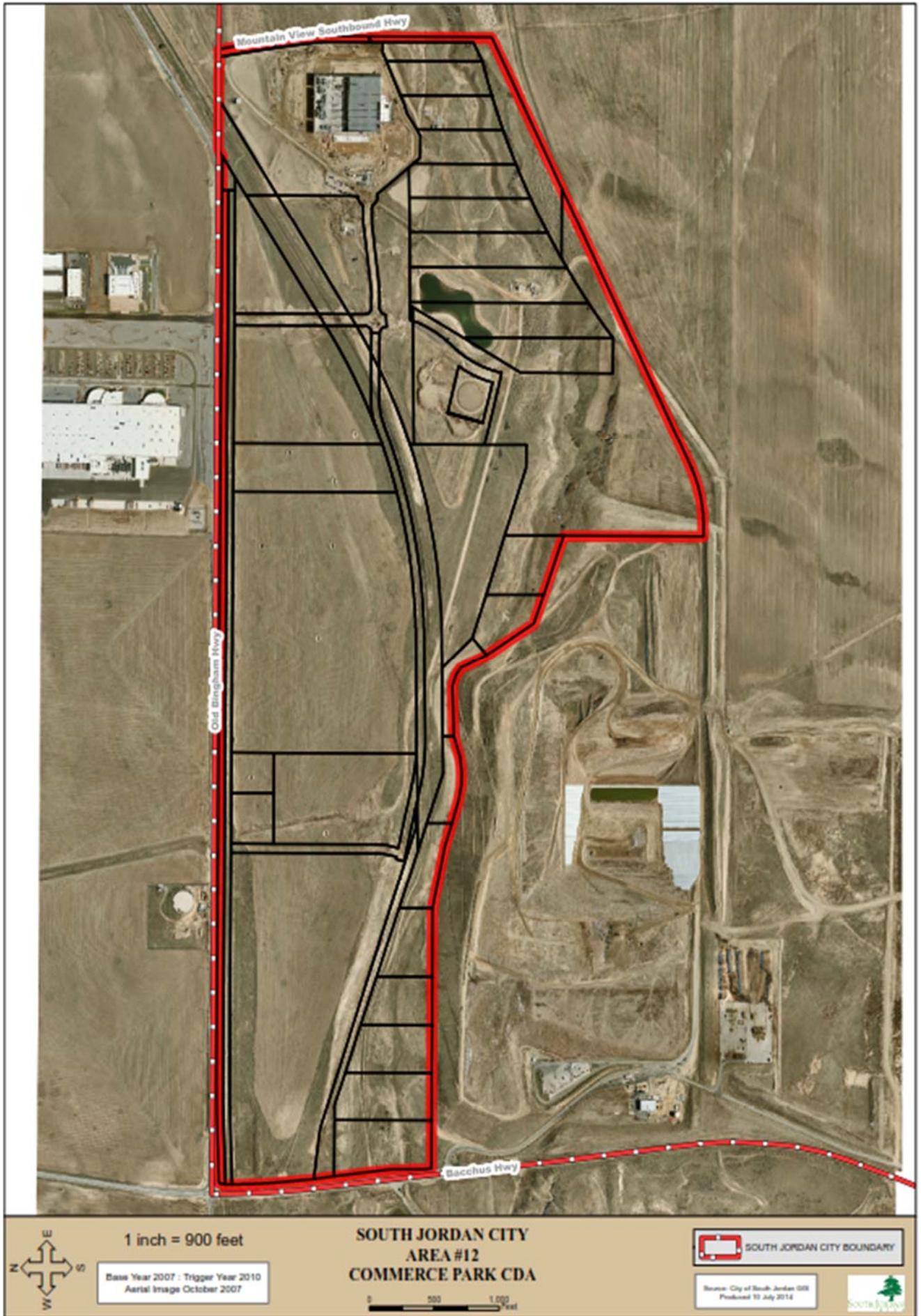
- Increased property tax base
- Increased impact fee collection
- Increased sewer fee collection
- Sewer infrastructure improvements

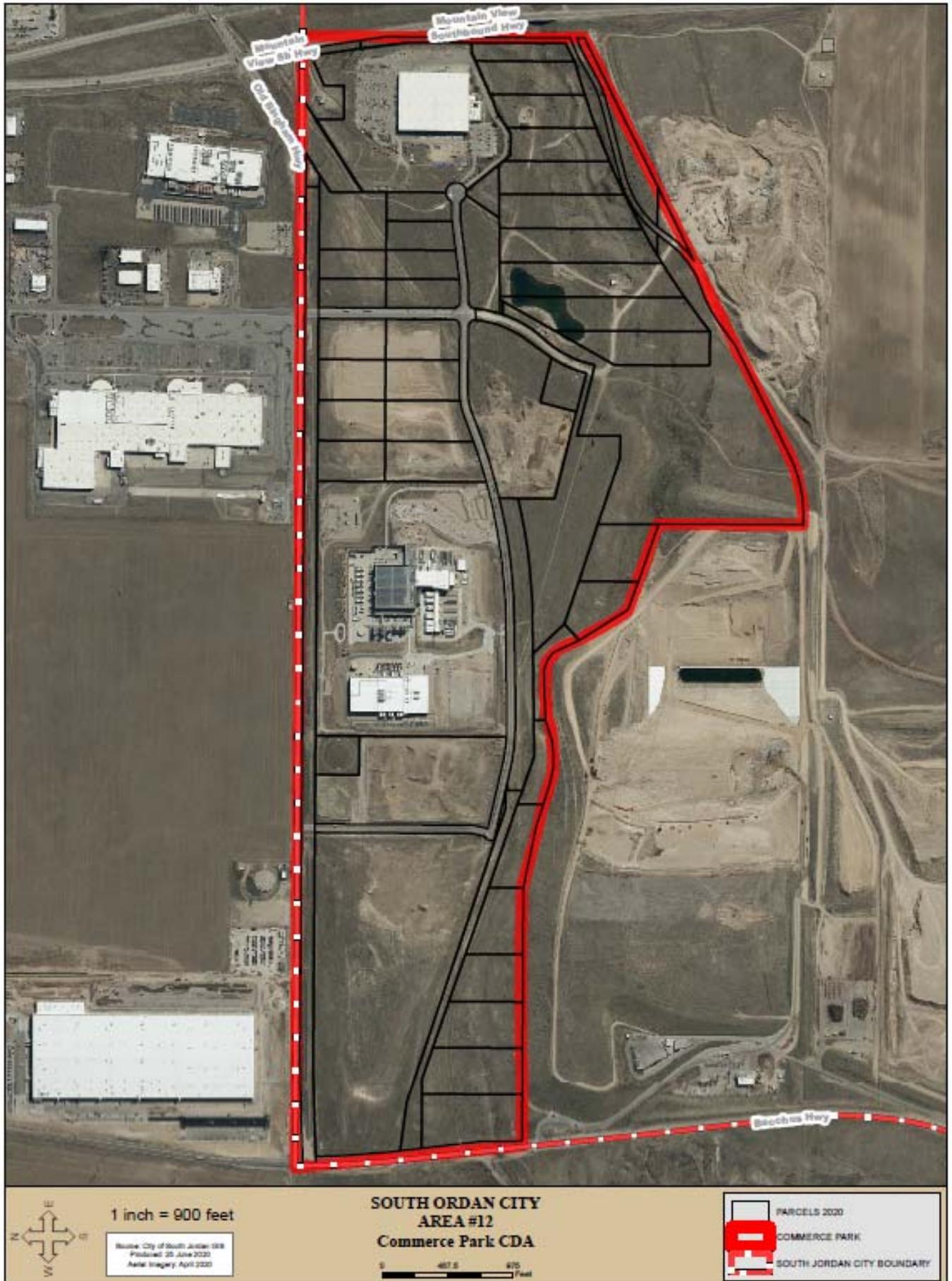
Central Utah Water Conservancy District

- Increased property tax base
- Increased water sales

South Salt Lake Valley Mosquito Abatement District

- Increased property tax base





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
PROJECT COMMERCE PARK												
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)

South Station

Area #13



South Station Area #13 — CDA



Project Area Summary

The *South Station CDA* project completed its tenth (10th) year of a twenty (20) year term in 2019. 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. This area has a cap on residential units. A limit of up to 360 owner occupied units are allowed, with 284 currently built. There is also a limit of up to 320 rental apartments allowed, with 323 currently built.

Housing: Not required.

Economic Update

The total project area encompasses 103.23 acres. There are 96.44 developable acres of which approximately 68.42 acres (71%) is developed and 28.01 acres (29%) remain undeveloped. The project area is 24% residential. Taxable values within the project area have increased from \$5,867,945 in its base year to \$157,455,763 the 2019 valuation; an increase of 2,583% over the term of the project thus far.

Notable business development in the project area include the following:

- **Commercial:** Black Diamond Gymnastics, Painter's Palette, Nest Boutique, Daybreak Arts Academy, Soda Row Barbershop, Mathnasium
 - **Restaurants:** The Break Sports Grill, The Porch, Tio's Restaurant, CupBop
 - **Office:** Rio Tinto Regional Offices, Zander Real Estate Team, Compusoft Development
 - **Medical:** Phase I University of Utah Medical Campus, Phase II University of Utah Medical Campus
 - **Residential:** Olympus at Daybreak Apartments, Sagewood at Daybreak (senior living), and townhomes
 - **Other:** Daybreak Parkway TRAX Station
- Future Development:** Office Buildings and Housing



South Station Area #13 — CDA



Estimate of tax increment to be paid to the Agency for calendar year beginning January 1, 2020:

\$1,136,218—100% of total increment generated from the **Jordan School District** at a tax rate of .006617 for 20 years; no cap.

\$353,900—100% of the total increment generated from **Salt Lake County** for 20 years (not including County Library tax); no cap.

\$313,400—100% of the total increment generated from the **City of South Jordan** for 20 years; no cap.

\$48,900—100% of the total increment generated from **South Valley Sewer District** for 20 years; total cap: \$1,763,830; amount received to date: \$292,267; amount left allowed to be collected: \$1,471,563

\$66,900—100% of the total increment generated from **Jordan Valley Water District** for 20 years; no cap.

\$59,300—100% of the total increment generated from **Central Utah Water District** for 20 years; no cap.

\$1,978,618—Total estimated increment generated from the project area for the 2020 tax year.

Comparison of actual project funds received to the amount forecast for year 10 (2019):

Received: \$1,669,064

Original Budget Projection: \$3,798,955

2019 Summary Data

Tax District 38J			
<u>Base Year</u>	<u>Trigger Year</u>	<u>Term</u>	<u>Remaining Term</u>
2007	2010	20 years	10 years (2029)
<u>Total Acres</u>	<u>Developable Acres</u>	<u>Developed Acres</u>	<u>Undeveloped Acres</u>
103.23	96.44	68.42 (71%)	28.01 (29%)
<u>Residential Portion</u>	<u>Total Building Sq. Ft.</u>	<u>Estimated # jobs created</u>	<u>Combined Tax Rate</u>
24%	2,458,602	1,368	0.011080
<u>Base Value</u>	<u>2019 Value</u>	<u>Percent Increase</u>	<u>2019 Tax Increment Collected</u>
\$5,867,945	\$157,455,763	2,583%	\$1,669,064
<u>Real Property Value</u>	<u>Personal Property Value</u>	<u>State Assessed</u>	<u>Budget</u>
\$152,698,321	\$3,552,176	\$1,205,266	Multi-year
<u>Amount paid to other Taxing Entities</u>		<u>Estimated Current Assessed Value</u>	
\$108,247 to the Jordan School District		\$174,775,900	

Taxing Entities that impose a tax on the Project Area and each's benefits

South Jordan City

- Increased sales and property tax base
- Increased job count
- Street and other utility system improvements

Salt Lake County

- Increased property tax base
- Increased job count

Salt Lake County Library System

The Salt Lake County Library System did not participate in the Daybreak Commerce Park CDA. However, the County Library system has received incremental taxes from this Project Area estimated as follows:

- Estimated taxes to the SLCo Library System from Project Area in 2019: \$81,250
- Estimated taxes to the SLCo Library System from Project Area since inception in 2010: \$602,050

Jordan School District

- Increased property tax base
- Receives 11% of all JSD Tax Increment toward Administration Building: \$108,247 in 2019 TY

Jordan Valley Water Conservancy District

- Increased property tax base
- Increased water sales

South Valley Sewer District

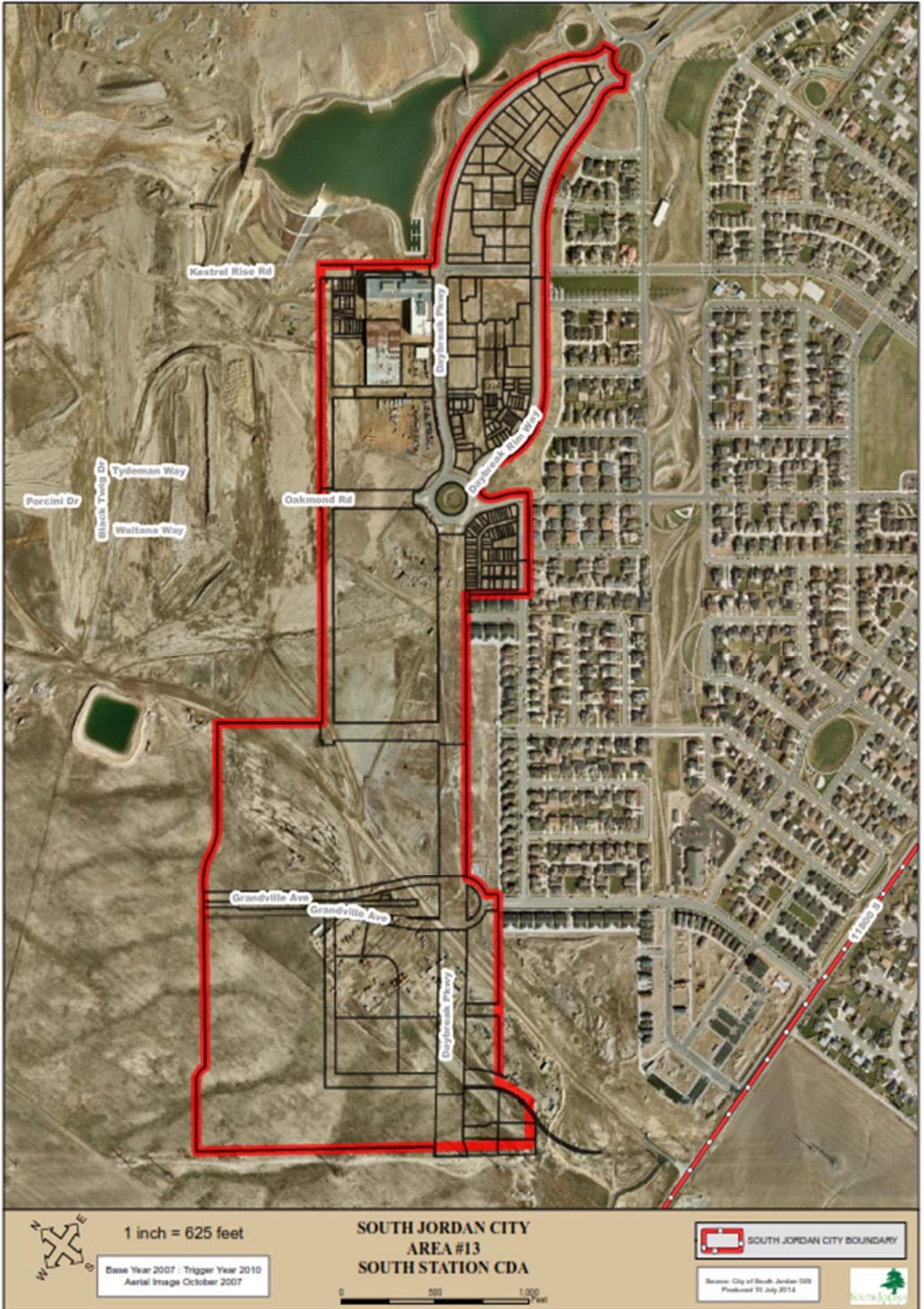
- Increased property tax base
- Increased impact fee collection
- Increased sewer fee collection
- Sewer infrastructure improvements

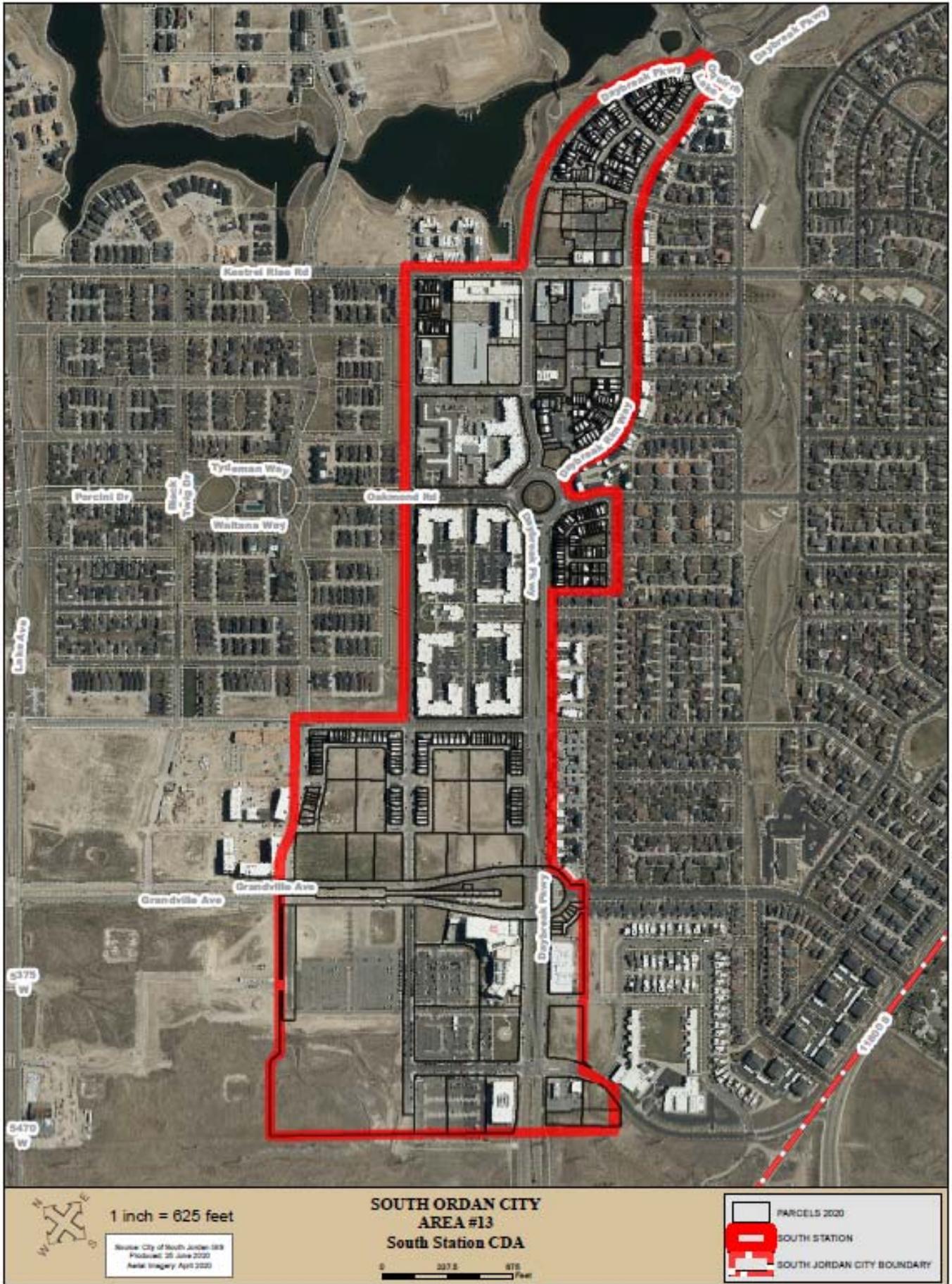
Central Utah Water Conservancy District

- Increased property tax base
- Increased water sales

South Salt Lake Valley Mosquito Abatement District

- Increased property tax base





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
PROJECT SOUTH STATION												
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
PROJECT SOUTH STATION										
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)

Project Areas

SUMMARY



**South Jordan City Redevelopment Agency
Annual TEC Meeting Summary
2019 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 (Final Year Numbers)	South I-15 Frontage	North Jordan Gateway (Final Year Numbers)	South Jordan Towne Center	North Gateway	The District	Merit Medical	Total Agency Projects
Taxing District	39G	38B	39H	38D	38E	38C	39I	38F	39K	38G	38H	ALL
Project Area Term:												
Base Year	1990	1997	1997	1999	2000	1999	1999	2002	2007	2003	2005	
Trigger Year	1992	2002	1999	2001	2001	2006	2003	2005	2017	2006	2007	
Term (years)	32	20	15	12	15	25	15	15	15	15	15	
Remaining term (years)	4	2	Complete	Complete	Complete	11	Complete	Final Year	12	1	2	
Project Area:												
Total Acreage	33.77	28.10	95.77	7.58	67.77	76.20	37.24	56.86	67.34	92.55	80.14	643.32
Developable Acreage	30.26	27.98	89.07	7.58	63.62	68.22	31.10	56.06	60.44	91.78	77.94	604.05
Developed Acreage	26.46	27.98	78.88	7.58	50.42	52.89	31.10	51.77	35.46	91.78	54.48	508.80
Undeveloped Acreage	3.80	0.00	10.19	0.00	13.20	15.33	0.00	4.29	24.98	0.00	23.46	95.25
% Developed (est.)	87%	100%	89%	100%	79%	78%	100%	92%	59%	100%	70%	84%
% Undeveloped (est.)	13%	0%	11%	0%	21%	22%	0%	8%	41%	0%	30%	16%
% Residential (est.)	29%	0%				0%	43%	26%	0%	6%	7%	
Project Area Value:												
Combined tax rate	0.005393	0.011630	0.014839	n/a	0.013634	0.011663	0.012596	0.011630	0.011663	0.011630	0.011630	
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	\$ 30,669,926	\$ 87,474,452
2019 Value	\$ 86,203,500	\$ 54,409,644	\$ 101,121,907	n/a	\$ 76,131,573	\$ 74,252,322	\$ 79,302,696	\$ 57,534,500	\$ 171,277,020	\$ 185,852,376	\$ 145,846,756	\$ 1,031,932,294
% Increase (base)	2773%	1472%	3847%	n/a	1023%	4457%	118850%	699%	948%	3252%	376%	1080%
Project Area Financial Update:												
Budget	No Budget Req.	Multi-year	Multi-year	Multi-year	Multi-year	Multi-year	Multi-year	Multi-year	Multi-year	Multi-year	Multi-year	
2019 TIF Collected	\$ 916,863	\$ 593,763	\$ -	\$ -	\$ -	\$ 848,789	\$ 832,429	\$ 586,787	\$ 1,813,287	\$ 2,100,995	\$ 1,354,724	\$ 9,047,637
Administration Fee Collected	n/a	\$ 29,688				\$ 42,439	\$ 41,621	\$ 29,339	\$ 90,664	\$ 105,050	\$ 67,736	\$ 406,539
Total Collected To Date	\$ 11,310,127	\$ 6,416,453	\$ 14,267,348	\$ 1,198,071	\$ 10,214,536	\$ 8,356,898	\$ 7,081,575	\$ 4,958,368	\$ 3,936,523	\$ 23,304,828	\$ 11,397,207	\$ 102,441,934
Project Area Provisions (Per Year):												
Agency %	Variable	75%	100%	Cap \$	100%	100%	90.8%	100%	100%	100%	100%	
Infrastructure %										2.5%	2.5%	
Maximum (cap)				\$ 100,000						until obligation me	until obligation me	
Agency Administration Fee %	0.0%	5.0%	5.0%	n/a	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	
Housing requirement	n/a	n/a	20%	0%	20%	20%	20%	20%	20%	20%	20%	

CDA's

Area #12	Area #13	Area #14	Area #15
Commerce Park	South Station	Tim Dahle Nissan	Riverton Chevrolet
38I	38J	39M	38C
2007	2007	N/A	N/A
2010	2010	2015	2016
20	20	12	10
10	10	7	6
438.46	103.23	12.69	13.78
342.17	96.44	12.69	13.78
89.55	68.42	12.69	6.90
252.62	28.01	0.00	6.88
26%	71%	100%	50%
74%	29%	0%	50%
0%	24%	0%	0%
0.011080	0.011080		
\$ 8,575,169	\$ 5,867,945		
\$ 586,189,803	\$ 157,455,763	\$ 18,081,300	\$ 19,739,063
6736%	2583%		
Multi-year	Multi-year		
\$ 6,447,130	\$ 1,669,064		
\$ 161,178	\$ 41,727		
\$ 48,856,624	\$ 10,870,058		
100%	100%		
5.0%	5.0%		
2.5%	2.5%		
n/a	n/a		

South Jordan RDA Actual Cumulative Income & 2019 Payment Obligation Summaries

CUMULATIVE TAX INCREMENT RECEIVED FOR ALL PROJECT AREAS

AREA	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
#1 Towers at South Towne - 39G	\$ 286,197	\$ 399,558	\$ 499,448	\$ 601,572	\$ 517,772	\$ 537,129	\$ 544,903	\$ 539,664	\$ 513,200	\$ 540,508	\$ 566,879
#2 The Landings (Harmon's) - 38B	\$ -	\$ -	\$ -	\$ 148,453	\$ 269,695	\$ 319,696	\$ 370,032	\$ 395,337	\$ 411,067	\$ 378,342	\$ 358,181
#3 South Gate - 39H	\$ 472,746	\$ 585,302	\$ 750,000	\$ 826,334	\$ 777,605	\$ 840,490	\$ 832,770	\$ 938,050	\$ 922,634	\$ 1,040,734	\$ 1,176,249
#4 South Gateway (Ultradent) - 38D	\$ -	\$ -	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000
#5 South Jordan Parkway - 38E	\$ -	\$ -	\$ 235,431	\$ 303,878	\$ 378,344	\$ 463,531	\$ 486,719	\$ 636,330	\$ 698,899	\$ 761,872	\$ 956,498
#6 South I-15 Frontage Road (Wal-Mart) - 38C	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 363,252	\$ 370,226	\$ 514,788	\$ 614,984
#7 North Jordan Gateway - 39I	\$ -	\$ -	\$ -	\$ -	\$ 78,530	\$ 185,797	\$ 189,945	\$ 173,255	\$ 165,389	\$ 362,468	\$ 431,371
#8 South Jordan Towne Center - 38F	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 150,311	\$ 189,740	\$ 243,797	\$ 312,212	\$ 325,125
#9 Gateway Central	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
#10 The District - 38G	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 600,000	\$ 1,275,802	\$ 1,870,562	\$ 1,954,386
#11 Merit Medical - 38H	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 344,135	\$ 359,280	\$ 472,804
#12 Commerce Park - 38I	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
#13 South Station - 38J	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ 758,943	\$ 984,860	\$ 1,584,879	\$ 1,980,237	\$ 2,121,946	\$ 2,446,643	\$ 2,674,680	\$ 3,935,628	\$ 5,045,149	\$ 6,240,766	\$ 6,956,477

AREA	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	Total
#1 Towers at South Towne - 39G	\$ 491,930	\$ 522,881	\$ 568,910	\$ 590,221	\$ 916,863	\$ 579,001	\$ 407,233	\$ 372,784	\$ 396,611	\$ 916,863	\$ 11,310,127
#2 The Landings (Harmon's) - 38B	\$ 322,130	\$ 336,230	\$ 347,894	\$ 354,944	\$ 332,730	\$ 337,311	\$ 368,730	\$ 357,574	\$ 414,344	\$ 593,763	\$ 6,416,453
#3 South Gate - 39H	\$ 1,193,305	\$ 1,235,346	\$ 1,298,894	\$ 1,376,889	Complete	Complete	Complete	Complete	Complete	Complete	\$ 14,267,348
#4 South Gateway (Ultradent) - 38C	\$ 100,000	\$ 98,071	\$ 100,000	Complete	\$ 1,198,071						
#5 South Jordan Parkway - 38E	\$ 929,422	\$ 937,210	\$ 856,716	\$ 821,732	\$ 876,198	\$ 871,756	Complete	Complete	Complete	Complete	\$ 10,214,536
#6 South I-15 Frontage Road (Wal-Mart) - 38C	\$ 630,528	\$ 635,329	\$ 659,483	\$ 636,397	\$ 584,517	\$ 570,507	\$ 621,419	\$ 578,870	\$ 727,809	\$ 848,789	\$ 8,356,898
#7 North Jordan Gateway - 39I	\$ 446,810	\$ 481,582	\$ 679,139	\$ 689,293	\$ 701,284	\$ 783,082	\$ 881,201	\$ 832,429	Complete	Complete	\$ 7,081,575
#8 South Jordan Towne Center - 38F	\$ 294,482	\$ 334,928	\$ 361,422	\$ 351,236	\$ 324,787	\$ 330,607	\$ 318,797	\$ 364,934	\$ 469,203	\$ 586,787	\$ 4,958,368
#9 Gateway Central	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 730,762	\$ 1,392,474	\$ 1,813,287	\$ 3,936,523
#10 The District - 38G	\$ 1,445,974	\$ 1,714,183	\$ 1,700,478	\$ 1,731,963	\$ 1,698,886	\$ 1,702,369	\$ 1,865,465	\$ 1,803,448	\$ 1,840,317	\$ 2,100,995	\$ 23,304,828
#11 Merit Medical - 38H	\$ 424,271	\$ 485,517	\$ 846,925	\$ 969,275	\$ 1,159,133	\$ 1,281,874	\$ 1,251,945	\$ 1,259,866	\$ 1,187,458	\$ 1,354,724	\$ 11,397,207
#12 Commerce Park - 38I	\$ 2,360,486	\$ 3,640,965	\$ 3,989,408	\$ 3,566,101	\$ 5,666,495	\$ 5,666,495	\$ 5,999,823	\$ 5,711,970	\$ 5,807,751	\$ 6,447,130	\$ 48,856,624
#13 South Station - 38J	\$ 625,688	\$ 814,936	\$ 892,613	\$ 968,165	\$ 975,144	\$ 975,144	\$ 1,308,675	\$ 1,283,383	\$ 1,357,246	\$ 1,669,064	\$ 10,870,058
TOTAL	\$ 9,265,026	\$ 11,237,178	\$ 12,301,882	\$ 12,056,216	\$ 13,236,037	\$ 13,098,146	\$ 13,023,288	\$ 13,296,020	\$ 13,593,213	\$ 16,331,402	\$ 162,168,616

2019 TAX INCREMENT PAYMENT/OBLIGATION SUMMARY

	Increased Tax Value over Base	Increment Received	Admin Fee %	Admin Fee	Housing	Reimbursement To Developers	JSD Pass-through	JSD Admin Bldg.	Infrastructure	Available for RDA Obligations
#1 Towers at South Towne - 39G		\$ 916,863	0.0%	~	n/a	~	~	~	~	\$ 916,863
#2 The Landings (Harmon's) - 38B		\$ 593,763	5.0%	\$ 29,688	n/a	~	~	~	~	\$ 564,075
#3 South Gate - 39H	Complete	Complete	Complete	Complete	Complete	Complete	Complete	Complete	Complete	Complete
#4 South Gateway (Ultradent) - 38D	Complete	Complete	Complete	Complete	Complete	Complete	Complete	Complete	Complete	Complete
#5 South Jordan Parkway - 38E	Complete	Complete	Complete	Complete	Complete	Complete	Complete	Complete	Complete	Complete
#6 South I-15 Frontage Road (Wal-Mart) - 38C		\$ 848,789	5.0%	\$ 42,439	\$ 447,571	~	~	~	~	\$ 358,779
#7 North Jordan Gateway - 39I	Complete	Complete	Complete	Complete	Complete	Complete	Complete	Complete	Complete	Complete
#8 South Jordan Towne Center - 38F		\$ 586,787	5.0%	\$ 29,339	\$ 88,350	~	~	~	~	\$ 469,097
#9 Gateway Central		\$ 1,813,287	5.0%	\$ 90,664	\$ 278,495	~	~	~	~	\$ 1,444,128
#10 The District - 38G		\$ 2,100,995	5.0%	\$ 105,050	\$ 368,063	~	\$ 508,605	~	~	\$ 1,119,277
#11 Merit Medical - 38H		\$ 1,354,724	5.0%	\$ 67,736	\$ 237,492	\$ 852,168	\$ 131,103	~	\$ 32,776	\$ 33,450
#12 Daybreak Commerce Park		\$ 6,447,130	2.5%	\$ 161,178	n/a	\$ 4,879,528	\$ 604,507	\$ 479,561	\$ 322,357	\$ -
#13 South Station		\$ 1,669,064	2.5%	\$ 41,727	n/a	\$ 1,435,637	~	\$ 108,247	\$ 83,453	\$ 0

RDA TRANSFERS OUT FOR FY 19-20

Transfer	Amount*	Purpose
Transfer to General Fund	\$ 19	Risk Management fee
Transfer to RDA Housing	\$ -	
Transfer to CDA	\$ 125,000	Tim Dahle Nissan & Riverton Chevrolet payments
Transfer to Debt Service	\$ 768,325	Debt service on the 2008 sales tax Revenue Bond
Transfer to Debt Service SID	\$ 1,214,000	Debt service on the 2015 RDA Bond (FY 2020)
Transfer to General CIP	\$ -	
Transfer to General CIP Maint	\$ -	
Transfer to MBA	\$ 721,513	Debt service on the 2011 MBS Bonds (Fitness Center)
Transfer to Capital Equipment	\$ 300,000	Vehicle purchases for Streets
TOTAL TRANSFERS	\$ 3,128,857	

*These are actual amounts for FY 19-20 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	Housing Revenue 2017	Housing Revenue 2018	Housing Revenue 2019	Project Area Total	
#1 Towers at South Towne - 39G	No Housing	n/a	n/a															
#2 The Landings (Harmon's) - 38B	No Housing	n/a	n/a															
#3 South Gate - 39H	172,094	~	~	\$ 356,621	\$ 380,241	\$ 407,344	\$ 410,755	\$ 419,163	\$ 431,873	\$ 447,472	COMPLETE	COMPLETE	COMPLETE	COMPLETE	COMPLETE	COMPLETE	\$ 2,853,470	
#4 South Gateway (Ultradent) - 38D	No Housing	n/a	COMPLETE	n/a														
#5 South Jordan Parkway - 38E	164,051	~	~	~	~	~	\$ 349,935	\$ 351,493	\$ 335,394	\$ 328,397	\$ 339,290	\$ 338,401	COMPLETE	COMPLETE	COMPLETE	COMPLETE	\$ 2,042,911	
#6 South I-15 Frontage Road (Wal-Mart) - 38C	421,369	~	~	~	~	~	~	~	~	~	~	~	~	~	\$ 416,979	\$ 447,571	\$ 451,938	\$ 1,316,488
#7 North Jordan Gateway - 39I	39,669	~	~	~	~	~	\$ 129,031	\$ 135,985	\$ 175,497	\$ 177,527	\$ 179,926	\$ 196,285	\$ 215,909	\$ 206,200	COMPLETE	COMPLETE	\$ 1,416,360	
#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	\$ 66,121	\$ 63,759	\$ 70,149	\$ 88,350	\$ 79,452	\$ 945,439	
#9 Gateway Central	No Backload	~	~	~	~	~	~	~	~	~	~	~	~	\$ 146,152	\$ 278,495	\$ 362,657	\$ 787,305	
#10 The District - 38G	No Backload	~	\$ 120,000	\$ 255,160	\$ 374,112	\$ 390,877	\$ 289,195	\$ 342,837	\$ 340,096	\$ 346,393	\$ 339,778	\$ 340,474	\$ 373,093	\$ 352,202	\$ 368,063	\$ 420,199	\$ 4,652,479	
#11 Merit Medical - 38H	No Backload	~	~	\$ 68,827	\$ 71,856	\$ 94,561	\$ 84,854	\$ 97,103	\$ 169,385	\$ 193,855	\$ 231,826	\$ 256,375	\$ 250,389	\$ 251,973	\$ 237,492	\$ 270,946	\$ 2,279,442	
#12 Commerce Park - 38I	No Housing	n/a	n/a															
#13 South Station - 38J	No Housing	n/a	n/a															
Interest				\$ 4,466	\$ 10,864	\$ 15,128	\$ 8,763	\$ 8,013	\$ 51,351	\$ 26,700	\$ 56,422	\$ 48,209	\$ 61,311	\$ 153,473	\$ 205,250	\$ 316,607	\$ 966,556	
Misc.						\$ 2,500											\$ 2,500	
Bond Proceeds													\$ 355,110		\$ 1,440,707		\$ 1,795,817	
Transfer From RDA						\$ 3,077,718											\$ 3,077,718	
Transfer from CDA									\$ 999,999								\$ 999,999	
		\$ 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	\$ 1,245,865	\$ 1,319,571	\$ 1,597,128	\$ 3,065,929		\$ 21,234,685	

Housing Expenses 2005	Housing Expenses 2006	Housing Expenses 2007	Housing Expenses 2008	Housing Expenses 2009	Housing Expenses 2010	Housing Expenses 2011	Housing Expenses 2012	Housing Expenses 2013	Housing Expenses 2014	Housing Expenses 2015	Housing Expenses 2016	Housing Expenses 2017	Housing Expenses 2018	Housing Expenses 2019	Total
\$ -	\$ -	\$ (107,520)	\$ (259,661)	\$ (3,635,657)	\$ (348,163)	\$ (337,597)	\$ (337,994)	\$ (681,555)	\$ (624,562)	\$ (329,707)	\$ (1,115,053)	\$ (647,541)	\$ (328,749)	\$ (328,661)	\$ (9,082,419)

Housing Fund Balance ** \$12,439,981

**This number is unaudited as of 7/22/2020 which does not include all year-end and month-end transactions

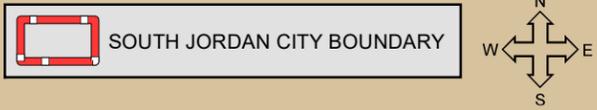
SOUTH JORDAN RDA EXPENSES

AREA	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
#1 Towers at South Towne - 39G	\$ 269,936	\$ 359,260	\$ 328,299	\$ 647,260	\$ 394,238	\$ 366,907	\$ 345,666	\$ 405,245	\$ 297,817	\$ 374,237	\$ 340,530
#2 The Landings (Harmon's) - 38B				\$ 256,119	\$ 400,184	\$ 363,617	\$ 463,992	\$ 229,601	\$ 466,048	\$ 216,979	\$ 165,877
#3 South Gate - 39H	\$ 58,097	\$ 64,764	\$ 673,783	\$ 746,005	\$ 128,257	\$ 95,567	\$ 67,830	\$ 135,402	\$ 82,925	\$ 132,215	\$ 87,425
#4 South Gateway (Ultradent) - 38D			\$ 60,000	\$ 206,385	\$ 89,377	\$ 53,542	\$ 26,191	\$ 88,499	\$ 13,728	\$ 74,756	\$ 25,766
#5 South Jordan Parkway - 38E			\$ 11,772	\$ 469,763	\$ 252,620	\$ 407,213	\$ 51,350	\$ 121,392	\$ 867,296	\$ 118,100	\$ 77,518
#6 South I-15 Frontage Road (Wal-Mart) - 38C								\$ 362,130	\$ 295,986	\$ 589,543	\$ 640,750
#7 North Jordan Gateway - 39I					\$ 93,303	\$ 62,832	\$ 35,688	\$ 97,162	\$ 26,132	\$ 94,768	\$ 48,378
#8 South Jordan Towne Center - 38F						\$ 1,233,765	\$ 311,443	\$ 313,610	\$ 202,277	\$ 305,705	\$ 213,074
#9 Gateway Central											\$ 112,184
#10 The District - 38G								\$ 568,499	\$ 1,034,369	\$ 9,637,692	\$ 1,491,047
#11 Merit Medical - 38H									\$ 280,987	\$ 353,549	\$ 392,608
#12 Commerce Park - 38I											
#13 South Station - 38J										\$ 644,667	\$ 355,332
	\$ 328,033	\$ 424,023	\$ 1,073,854	\$ 2,325,532	\$ 1,357,978	\$ 2,583,444	\$ 1,302,160	\$ 2,321,542	\$ 3,567,564	\$ 12,542,210	\$ 3,950,489

AREA	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	Total
#1 Towers at South Towne - 39G	\$ 281,886	\$ 320,216	\$ 324,039	\$ 292,114	\$ 286,166	\$ 319,713	\$ 214,140	\$ 159,583	\$ 17,857	\$ 17,857	\$ 6,362,966
#2 The Landings (Harmon's) - 38B	\$ 147,396	\$ 165,486	\$ 190,666	\$ 172,740	\$ 146,871	\$ 176,770	\$ 157,756	\$ 154,839	\$ 159,909	\$ 161,458	\$ 4,196,308
#3 South Gate - 39H	\$ 70,900	\$ 78,552	\$ 116,881	\$ 102,502	COMPLETE	COMPLETE	COMPLETE	COMPLETE	COMPLETE	COMPLETE	\$ 2,641,105
#4 South Gateway (Ultradent) - 38D	\$ 9,481	\$ 31,287	\$ 51,937	COMPLETE	COMPLETE	COMPLETE	COMPLETE	COMPLETE	COMPLETE	COMPLETE	\$ 730,949
#5 South Jordan Parkway - 38E	\$ 58,887	\$ 68,730	\$ 96,222	\$ 76,134	\$ 54,192	\$ 83,631	COMPLETE	COMPLETE	COMPLETE	COMPLETE	\$ 2,814,819
#6 South I-15 Frontage Road (Wal-Mart) - 38C	\$ 640,009	\$ 666,616	\$ 701,264	\$ 658,023	\$ 59,296	\$ 88,265	\$ 49,055	\$ 44,368	\$ 70,653	\$ 60,297	\$ 4,926,255
#7 North Jordan Gateway - 39I	\$ 120,701	\$ 49,713	\$ 177,969	\$ 77,874	\$ 43,964	\$ 77,723	\$ 62,044	\$ 57,253	COMPLETE	COMPLETE	\$ 1,125,505
#8 South Jordan Towne Center - 38F	\$ 194,903	\$ 214,367	\$ 240,273	\$ 74,864	\$ 25,139	\$ 55,100	\$ 33,924	\$ 33,162	\$ 39,945	\$ 37,720	\$ 3,529,271
#9 Gateway Central	\$ 569,303	\$ 2,800	\$ -					\$ 52,131	\$ 2,189,981	\$ 1,322,521	\$ 4,248,920
#10 The District - 38G	\$ 1,019,577	\$ 1,409,159	\$ 1,423,786	\$ 1,414,878	\$ 1,383,853	\$ 1,403,461	\$ 1,430,128	\$ 1,397,750	\$ 1,749,796	\$ 1,728,316	\$ 15,387,846
#11 Merit Medical - 38H	\$ 338,653	\$ 407,770	\$ 708,986	\$ 785,627	\$ 908,163	\$ 1,033,055	\$ 989,251	\$ 993,037	\$ 936,432	\$ 1,068,864	\$ 9,196,983
#12 Commerce Park - 38I	\$ 63,424	\$ 1,941,564	\$ 3,573,839	\$ 3,485,449	\$ 4,651,272	\$ 6,313,543	\$ 5,386,760	\$ 5,030,856	\$ 5,222,192	\$ 5,799,114	\$ 41,468,013
#13 South Station - 38J	\$ 20,055	\$ 446,000	\$ 1,369,794	\$ 936,870	\$ 1,673,511	\$ 947,217	\$ 1,238,611	\$ 1,194,136	\$ 1,242,526	\$ 1,631,264	\$ 11,699,983
	\$ 3,535,175	\$ 5,802,260	\$ 8,975,654	\$ 8,077,076	\$ 9,232,427	\$ 10,498,479	\$ 9,561,668	\$ 9,117,115	\$ 11,629,291	\$ 11,827,411	\$ 108,328,922

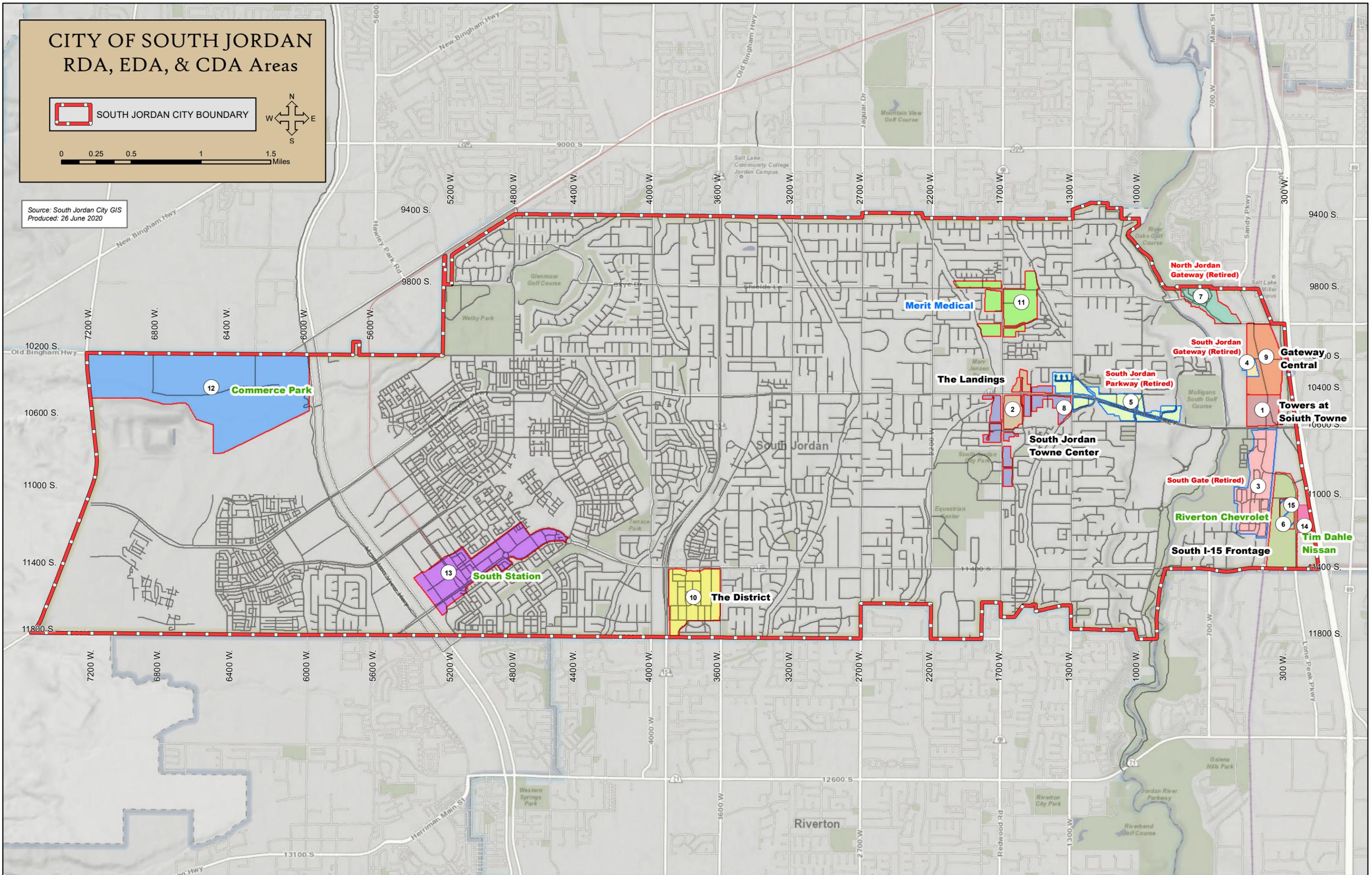
Note: These numbers are tentative/estimated and may change once all invoices and journals have been completed but is based on actual data as of 7/22/2020

CITY OF SOUTH JORDAN RDA, EDA, & CDA Areas



0 0.25 0.5 1 1.5 Miles

Source: South Jordan City GIS
Produced: 26 June 2020



APPENDIX



Redevelopment Agency

	Prior Year Actual FY 18-19	Adopted Budget FY 19-20	Estimated Actual FY 19-20	Proposed Budget FY 20-21
Revenues				
Project #1 Towers Haircut	230,912	415,000	415,000	415,000
Project #2 Harmons	414,344	350,000	350,000	350,000
Project #5 South Jordan Parkway Increment	0	0	0	0
Project #6 South I-15 Frontage	770,330	400,000	400,000	400,000
Project #7 North Jordan Gateway Increment	0	550,000	550,000	0
Project #8 South Towne Center Increment	353,402	240,000	240,000	0
Project #9 Gateway Central	1,113,979	0	0	0
Project #10 South Bangerter	1,444,043	1,400,000	1,400,000	1,400,000
Project #11 Merit Medical	907,358	900,000	900,000	900,000
Admin. Fee - CDA	120,000	120,000	120,000	120,000
Investment Earnings	31,213	0	0	0
Other Miscellaneous	20,000	0	0	0
Total Revenues	5,405,581	4,375,000	4,375,000	3,585,000
Transfer From Other Funds				
Use of Fund Balance	1,265,005	1,378,968	1,378,968	1,404,183
Total Trans From Other Funds	1,265,005	1,378,968	1,378,968	1,404,183
Total Revenues and Transfers	6,670,586	5,753,968	5,753,968	4,989,183
Operating Expenditures				
Materials and Supplies	51,738	79,075	79,075	79,075
Operating Expenditures	425,421	450,273	450,273	476,557
Debt Service	865,975	793,950	793,950	0
Trustee Fees	1,813	1,813	1,813	0
Total Operating Expenditures	1,344,947	1,325,111	1,325,111	555,632
Project Expenditures				
Tax Increment Commitments	1,428,438	1,600,000	1,600,000	1,600,000
Total Project Expenditures	1,428,438	1,600,000	1,600,000	1,600,000
Transfers Out				
Transfer to General Debt Service Fund	768,863	768,325	768,325	775,250
Transfer to CDA	125,000	125,000	125,000	120,000
Transfer to General CIP	175,000	0	0	0
Transfer to SID	2,102,500	1,214,000	1,214,000	1,216,600
Transfer to MBA	725,819	721,513	721,513	721,682
Transfer to General Fund	19	19	19	19
Contribution to Fund Balance	0	0	0	0
Total Transfers Out	3,897,201	2,828,857	2,828,857	2,833,551
Total Expenditures	6,670,586	5,753,968	5,753,968	4,989,183

RDA Housing

	Prior Year Actual FY 18-19	Adopted Budget FY 19-20	Estimated Actual FY 19-20	Proposed Budget FY 20-21
Revenues				
Housing Revenue	1,240,278	950,000	950,000	950,000
SoJo Station Parking Loan	0	0	0	0
Investment Earnings	306,429	0	0	0
Total Revenues	1,546,707	950,000	950,000	950,000
Transfer From Other Funds				
Use of Fund Balance	0	0	0	1,470,000
Total Trans From Other Funds	0	0	0	1,470,000
Total Revenues and Transfers	1,546,707	950,000	950,000	2,420,000
Operating Expenditures				
Debt Service	328,473	301,154	301,154	0
Trustee Fees	187	187	187	0
Total Operating Expenditures	328,660	301,341	301,341	0
Project Expenditures				
Housing Program	0	0	0	2,400,000
Housing Study	0	0	0	20,000
Total Project Expenditures	0	0	0	2,420,000
Transfers Out				
Contribution to Fund Balance	1,218,047	648,659	648,659	0
Total Transfers Out	1,218,047	648,659	648,659	0
Total Expenditures	1,546,707	950,000	950,000	2,420,000

CDA

	Prior Year Actual FY 18-19	Adopted Budget FY 19-20	Estimated Actual FY 19-20	Proposed Budget FY 20-21
Revenues				
Project#12 Commerce Park	5,731,891	5,500,000	5,500,000	5,500,000
Project#13 South Station	1,338,085	1,200,000	1,200,000	1,200,000
Investment Earnings	249,745	0	0	0
Total Revenues	7,319,721	6,700,000	6,700,000	6,700,000
Transfer From Other Funds				
Transfer from RDA	125,000	125,000	125,000	120,000
Use of Fund Balance	0	420,000	420,000	0
Total Trans From Other Funds	125,000	545,000	545,000	120,000
Total Revenues and Transfers	7,444,721	7,245,000	7,245,000	6,820,000
Operating Expenditures				
Operating Expenditures	120,000	120,000	120,000	120,000
Infrastructure Maintenance	1,899	1,200,000	1,200,000	0
Total Operating Expenditures	121,899	1,320,000	1,320,000	120,000
Project Expenditures				
Tax Increment Commitments	6,234,320	5,925,000	5,925,000	5,925,000
Capital Expenditures	986,735	0	0	0
Total Project Expenditures	7,221,055	5,925,000	5,925,000	5,925,000
Transfers Out				
Contribution to Fund Balance	101,767	0	0	775,000
Total Transfers Out	101,767	0	0	775,000
Total Expenditures	7,444,721	7,245,000	7,245,000	6,820,000

Tim Dahle Nissan

Area #14



Tim Dahle Nissan Area #14 — CDA



Project Area Summary

The *Tim Dahle Nissan CDA* project completed its fifth (5th) year of a twelve (12) year term in 2019. Located on the east side of Jordan Gateway at 11155 South. This project only involves South Jordan City sales tax and does not involve sales tax from any other entity nor does it involve property tax increment from any taxing entity, including the City.

Housing: Not required.

Economic Update

The total project area encompasses 12.69 acres. There are 12.69 developable acres of which approximately 12.69 acres (100%) are developed and 0.00 (0%) 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

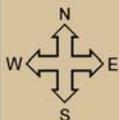
Future Development: Second dealership planned in the future

2019 Summary Data

Tax District 39M			
<u>Base Year</u>	<u>Start Year</u>	<u>Term</u>	<u>Remaining Term</u>
N/A	2015	12 years	7 years (2026)
<u>Total Acres</u>	<u>Developable Acres</u>	<u>Developed Acres</u>	<u>Undeveloped Acres</u>
12.69	12.69	12.69 (100%)	0.00 (0%)
<u>Residential Portion</u>	<u>Total Building Sq. Ft.</u>	<u>Estimated # jobs created</u>	<u>Combined Tax Rate</u>
0%	57,583	148	N/A
<u>Base Value</u>	<u>2019 Value</u>	<u>Percent Increase</u>	<u>2019 Tax Increment Collected</u>
N/A	\$18,081,300	N/A	N/A
<u>Real Property Value</u>	<u>Personal Property Value</u>	<u>State Assessed</u>	<u>Budget</u>
\$13,852,700	N/A	\$4,228,600	N/A



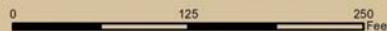
Jordan Hwy



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



	<p>1 inch = 125 feet</p> <p>Source: City of South Jordan GIS Produced: 25 June 2020 Aerial Imagery: April 2020</p>	<p>SOUTH ORDAN CITY AREA #14 Tim Dahle Nissan CDA</p>	<p>PARCELS 2020 TIM DAHLE NISSAN SOUTH JORDAN CITY BOUNDARY</p>
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Riverton Chevrolet

Area #15



Riverton Chevrolet Area #15 — CDA



Project Area Summary

The *Riverton Chevrolet CDA* project completed its fourth (4th) year of a ten (10) year term in 2019. Located on the west side of Jordan Gateway at 11100 South. This project only involves South Jordan City sales tax and does not involve sales tax from any other entity nor does it involve property tax increment from any taxing entity, including the City.

Housing: Not required.

Economic Update

The total project area encompasses 13.78 acres. There are 13.78 developable acres of which approximately 6.9 acres (50%) are developed and 6.88 (50%) 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.



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

2019 Summary Data

Tax District 38L			
<u>Base Year</u>	<u>Start Year</u>	<u>Term</u>	<u>Remaining Term</u>
N/A	2016	10 years	6 years (2026)
<u>Total Acres</u>	<u>Developable Acres</u>	<u>Developed Acres</u>	<u>Undeveloped Acres</u>
13.78	13.78	6.9 (50%)	6.88 (50%)
<u>Residential Portion</u>	<u>Total Building Sq. Ft.</u>	<u>Estimated # jobs created</u>	<u>Combined Tax Rate</u>
0%	59,309	94	N/A
<u>Base Value</u>	<u>2019 Value</u>	<u>Percent Increase</u>	<u>2019 Tax Increment Collected</u>
N/A	\$19,739,063	N/A	N/A
<u>Real Property Value</u>	<u>Personal Property Value</u>	<u>State Assessed</u>	<u>Budget</u>
\$18,623,000	\$1,064,613	\$51,540	N/A



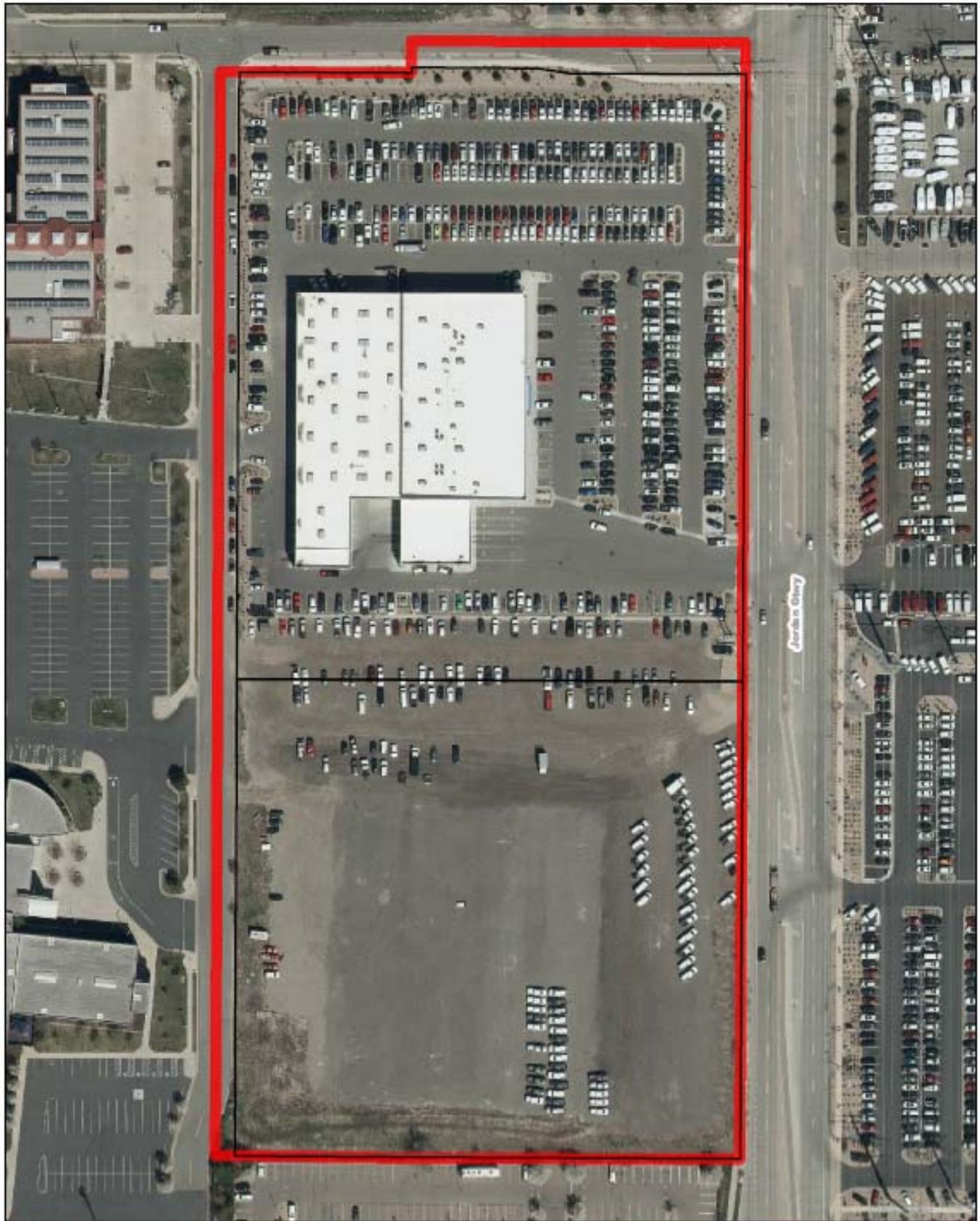
SOUTH JORDAN CITY
AREA #15
RIVERTON CHEVROLET CDA

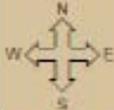
1 inch = 130 feet

Source: City of South Jordan GIS
Produced: 20 July 2018
Aerial Imagery: March 2018

PARCELS 2016
RIVERTON CHEVROLET
SOUTH JORDAN CITY BOUNDARY





 1 inch = 130 feet

Source: City of South Jordan GIS
Produced: 25 June 2020
Aerial Imagery: April 2020

**SOUTH ORDAN CITY
AREA #15
Riverton Chevrolet CDA**

0 30 140
Foot

 PARCELS 2020
RIVERTON CHEVROLET
SOUTH JORDAN CITY BOUNDARY



**South Jordan City
Redevelopment Agency
1600 West Towne Center Drive
South Jordan, UT 84095
(801)254-3742
sjc.utah.gov**