

NOTICE TO OWNERS AND TAXING ENTITIES OF PUBLIC HEARING ON BLIGHT

(Board of Directors of the Redevelopment Agency of the City of Holladay)

NOTICE IS HEREBY GIVEN, pursuant to the provisions of Sections 17C-2-501 through 503, Utah Code Annotated 1953, as amended, that the Board of Directors of the Redevelopment Agency of the City of Holladay (the "Agency") have scheduled a public hearing on **Thursday, August 2, 2007 at 7:00 p.m.** or as soon thereafter as reasonably feasible, in the City Council Chambers, Holladay City Hall, 4580 South 2300 East, Holladay, Utah. Property owners are receiving this notice because they are either the record owners or known owners of a parcel of land which is located within the boundaries of the proposed urban renewal project area. This notice is sent to certain taxing entities because they have the right to levy an ad valorem tax on the property located within the proposed urban renewal project area.

PURPOSES OF PUBLIC HEARING

The purposes of this public hearing will be to:

- (1) inform the public about the Cottonwood Mall Urban Renewal Project Area being considered for an urban renewal project area (the "Project Area" or "proposed Project Area");
- (2) allow public input into Agency deliberations on proposing the Project Area;
- (3) permit all evidence of the existence or nonexistence of blight within the proposed Project Area, as the term "blight" is defined in Section 17C-2-303, Utah Code Annotated 1953, as amended, to be presented;
- (4) permit each record owner of property located within the proposed Project Area or the record property owner's representative the opportunity to:
 - (a) examine and cross-examine witnesses providing evidence of the existence or nonexistence of blight; and
 - (b) present evidence and testimony, including expert testimony, concerning the existence or nonexistence of blight;
- (5) receive all written objections, and hear all oral objections, of record property owners:
 - (a) to the inclusion of the record property owner's property within the Project Area; and
 - (b) to any required proceeding of the Agency in the creation of the Project Area.

ADDITIONAL NOTICE PROVISIONS

Notice is also hereby given of the following:

- (1) The Project Area is being proposed as an urban renewal project area.
- (2) A description of the boundaries of the proposed Project Area being proposed for urban renewal is attached as Exhibit "A" and a map showing the boundaries of the Project Area being proposed for urban renewal is attached as Exhibit "B."
- (3) A blight study has been conducted and the proposed Project Area may be declared to have blight.
- (4) The evidence of blight compiled by the Agency, including the expert blight study report, is available at the Agency offices for review by record owners of property located within the proposed Project Area. If you desire to review this information, contact: Stephanie Carlson, 4580 South 2300 East, Holladay, Utah.
- (5) Record owners of real property within the proposed Project Area have the right to present evidence at the blight hearing contesting the existence of blight.
- (6) Persons or entities contesting the existence of blight in the proposed Project Area or the regularity of any of the proceedings may appear before the Agency board at the public hearing, or may file written objections with the Agency prior to the time of the hearing, and show cause why the proposed Project Area should not be designated as an urban renewal project area. Oral and written objections will be considered at the public hearing.
- (7) The Project Area plan may require the Agency to use eminent domain (condemnation); the proposed use of eminent domain (condemnation) will be discussed at the subject blight hearing.
- (8) Except for certain hearings continued (postponed) by announcement at a public hearing, by mailing a separate notice, the Agency will notify record owners of real property within the proposed Project Area of each additional public hearing held by the Agency concerning the Project Area prior to the adoption of the urban renewal project area plan.
- (9) Property tax revenues resulting from an increase in valuation of property within the proposed Project Area will be paid to the Agency for urban renewal purposes rather than to the taxing entity to which the tax revenues would otherwise have been paid if:

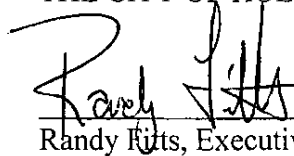
- (a) a majority of the taxing entity committee consents to the Project Area Budget; and
- (b) the Project Area Plan provides for the Agency to receive tax increment.

Taxing entities are invited to submit to the Agency comments concerning the subject matter of the public hearing before the date of the public hearing. If as a taxing entity you desire to consult, please contact Stephanie Carlson of the Agency at 4580 South 2300 East , Holladay, Utah (telephone 801 272-9450) to arrange and confirm a consultation appointment.

The Agency is willing to meet and answer any questions you may have. If you desire to arrange a meeting or have questions, please contact Stephanie Carlson of the Agency at (801) 272-9450. The Project Area is a proposal at this point and the Agency is interested in receiving your comments and suggestions.

Dated this 22nd day of June, 2007.

REDEVELOPMENT AGENCY OF
THE CITY OF HOLLADAY



Randy Kuts, Executive Director

EXHIBIT "A"

COTTONWOOD MALL URBAN RENEWAL PROJECT AREA
LEGAL DESCRIPTION

Proposed Holladay Redevelopment Survey Boundary

Beginning at the Southeast corner of the intersection of Murray-Holladay Rd. and Highland Dr.(Northwest corner of Parcel 2209228001); Thence North along the East side of Highland Dr. to the Southeast corner of the intersection of Sycamore Ln. And Highland Dr.(Northwest corner of Parcel 2209227067); Thence East along the South side of Sycamore Ln. to the Northeast corner of parcel 2209227008; Thence South along the East side of parcel 2209227008 to the Southeast corner of 2209227008; Thence North along the North side of parcel 2209227024 to the Northeast corner of parcel 2209227024; Thence South along the East side of parcel 2209227036 to the Southeast corner of parcel 2209227036; Thence along the North side of Murray-Holladay Rd. to the intersection of Murray-Holladay Rd. and Memory Ln.; Thence South along the East side of Memory Ln. continuing along Memory Ln. in a Southwesterly direction along the Southwest side of the road to the Northeast corner of Parcel 2210302001 Thence South to the Southeast corner of parcel 2209430006; Thence West to the Southwest corner of parcel 2209430006; Thence to the South corner of parcel 2209430007; Thence North along the West side of parcel 2209430007 to the Northwest corner of parcel 2209430007; Thence North along the West side of Highland Dr. to the Southeast corner of parcel 2209209008; Thence West along the South side of parcel 2209209008 to the West side of Highland Cir.; Thence North along the west side of Highland Cir. to the Southwest corner of the intersection of Murray-Holladay Rd and Highland Cir.; Thence East along the South side of Murray-Holladay Rd to the Point of Beginning.

Said boundary includes parcels; 2209227071, 2209227070,2209227069,2209227068, 2209227067, 2209227048, 2209227005, 2209227007, 2209227008, 2209227031, 2209227032, 2209227024, 2209227049, 2209227036,2209228001, 2209228013, 2209228014, 2209228004, 2209228015, 2209228007, 2209228010, 2210151006, 2210151007, 2210151009, 2210151008, 2210302001, 2209430006, 2209430007, 2209209008, 2209209002, 2209209001, 2209206015, 2209228012.

EXHIBIT "B"
MAP OF PROPOSED COTTONWOOD MALL URBAN RENEWAL PROJECT AREA

