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SALT LAKE CITY ORDINANCE
No. 51 of 2018

(Adoption of State Street Community Reinvestment Area Project Area Plan)

An ordinance adopting the Community Reinvestment Area Project Area Plan for the State Street Community Reinvestment Project Area, as approved by the Board of Directors of the Redevelopment Agency of Salt Lake City, and designating the Plan as the official Community Reinvestment Project Area Plan for the State Street Rail Community Reinvestment Project Area.

WHEREAS, the Redevelopment Agency of Salt Lake City (the "Agency") prepared a Draft Community Reinvestment Project Area Plan (the "Draft Plan") for the State Street Community Reinvestment Project Area, the legal description of which is attached hereto as **Exhibit A**.

WHEREAS, on August 21, 2018, the Board of Directors of the Agency held a public hearing on the Draft Plan and pursuant to Utah Code § 17C-5-108 and adopted a resolution approving the Draft Plan as the Official Community Reinvestment Project Area Plan for the State Street Community Reinvestment Project Area ("Official Plan") (see Agency Resolution No. R-25-2018).

WHEREAS, Utah Code § 17C-5-109 requires that, before a community reinvestment project area plan approved by the Agency may take effect, it must be adopted by ordinance of the legislative body of the community that created the Agency.

WHEREAS, the Act also requires certain notice to be given by the community legislative body upon its adoption of a community reinvestment project area plan under Utah Code § 17C-5-110.

NOW, THEREFORE, BE IT ORDAINED BY THE SALT LAKE CITY COUNCIL AS FOLLOWS:

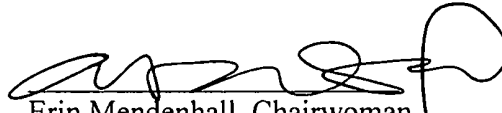
SECTION 1. The Salt Lake City Council hereby adopts the State Street Community Reinvestment Project Area Plan, as approved by the Agency as the Official Plan for the State Street Community Reinvestment Project Area.

SECTION 2. The City staff is hereby authorized and directed to publish or cause to be published the notice required by Utah Code § 17C-5-110, whereupon the Official Plan shall become effective.


SECTION 4. This ordinance shall take effect immediately upon the date of its first publication.

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ADAM GARDINER
RECORDER, SALT LAKE COUNTY, UTAH
SALT LAKE CITY CORPORATION
ATTN SUSAN LUNDMARK
451 S STATE ST, ROOM 404
SLC UT 84111
BY: RWA, DEPUTY - MA 140 P.

Passed by the City Council of Salt Lake City, Utah this 2nd day of October, 2018.


Erin Mendenhall, Chairwoman

Approved as to Form:
Salt Lake City Attorney's Office


Katherine N. Lewis
Date: 7/19/18

ATTEST:

CITY RECORDER

Transmitted to Mayor on October 8, 2018.

Mayor's Action: Approved. Vetoed.


MAYOR


CITY RECORDER

(SEAL)



Bill No. 51 of 2018.

Published: October 23, 2018.

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STATE STREET

COMMUNITY REINVESTMENT AREA PLAN



SLCRDA

REDEVELOPMENT AGENCY OF SALT LAKE CITY | DEPARTMENT OF ECONOMIC DEVELOPMENT

BK 10726 PG 4975



FINAL
State Street
COMMUNITY REINVESTMENT AREA
PLAN

ACKNOWLEDGEMENTS:

MAYOR

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STATE STREET COMMUNITY REINVESTMENT AREA PLAN

INTRODUCTION

Through this State Street Community Reinvestment Area Plan ("CRA Plan"), the Redevelopment Agency of Salt Lake City ("RDA) contemplates the creation of a Community Reinvestment Area ("CRA") to facilitate the use of tax increment financing ("TIF") as a funding mechanism to further the economic development goals of Salt Lake City. In addition, this CRA plan will help facilitate the implementation of the community vision and land use plans established by the Downtown Plan (Adopted May 2016) and the Central Community Master Plan (Adopted November 2005).

BACKGROUND AND OPPORTUNITIES

The State Street Project Area covers a large expanse of Salt Lake City, and comprises a range of districts and neighborhoods with differing land uses, urban design characteristics, and transportation features. A key component of the State Street project area is State Street itself (United States Highway 89), from 400 South to 2100 South. State Street was once the primary north/south highway connecting Salt Lake City with adjacent cities prior to the construction of Interstate-80 (I-80) and Interstate-15 (I-15), and it continues to be a critical gateway to Salt Lake City. Its very name, and its terminus at the Utah State Capitol Building, indicate its importance to the region.

State Street has long been an automobile-focused corridor, and was a commercial and social hub for the Salt Lake Valley in the 1950s and 1960s. In more recent years, as evidenced by such documents as the State Street Plan (1990), the Life on State Vision document (2010), and the forthcoming Life on State Implementation Plan, there has been increased interest from the community and City and regional planners to revitalize State Street in a way that respects the corridor's auto-oriented focus while expanding its uses to include more pedestrian-friendly and livable features.

Some community members believe that State Street's auto-centric focus, its excess commercial capacity, and its auto-oriented infrastructure have given rise to crime, vacant buildings, and an abundance of underutilized urban land in more recent decades. Certainly, there are areas of high rates of criminal activity along State Street, as shown in the map in Exhibit A, which includes such crimes as assault, larceny, drug use, and solicitation of commercial sex. In addition, Salt Lake City has recently partnered with the University of Utah's Social Research Institute and the District Attorney's office to perform a human trafficking risk assessment to align resources related to victims and survivors of human trafficking (both labor and sex trafficking), which include known populations along the State Street corridor. Many also believe that conditions on

State Street have negatively impacted economic development and public safety in the residential neighborhoods throughout the Project Area, primarily the Ballpark and Liberty Wells neighborhoods, but also portions of the Central City and Downtown communities.

Support for change in the Project Area is strong, and many entities see the potential for growth and reinvestment in this area, and the opportunity to help reduce crime by improving the overall livability of the area. The overarching vision of the State Street Project Area, therefore, is to promote a livable urban community with a strong urban design identity that preserves and enhances the integrity of its existing residential neighborhoods.

At the time of writing this CRA Plan, Salt Lake City is working towards construction of two new Homeless Services Resource Centers (HRCs) within the boundaries of the State Street Project Area. These HRCs will become emergency, short-term shelter for approximately 400 individuals (200 in each HRC) and are estimated to be constructed and operational prior to closing the existing Road Home Shelter in June 2019. Salt Lake City continues to conduct community engagement efforts related to the integration of the HRCs into the surrounding communities, and the RDA intends to support these efforts to align with the goals and objectives stated in this CRA Plan.

A single plan cannot do everything, but the establishment of a CRA by the Salt Lake City RDA will help the City play a major role in change for the community. By making RDA tools and resources available to property owners within the Project Area, the RDA can help facilitate reinvestment activities that support the vision for the area. Such activities may include undertaking new development, renovating and rehabilitating existing buildings, and enhancing existing and creating new infrastructure, as well as safe, welcoming public spaces.

This CRA Plan shall serve as the guiding document for reinvestment activities in the State Street Project Area.

CRA Plan Requirements

This CRA Plan complies with the community reinvestment project area plan requirements of Utah Code 17C Community Reinvestment Agency Act. The RDA does not anticipate using eminent domain within the Project Area, and therefore is not conducting a blight study or a blight determination. Thus, the Project Area is authorized through interlocal agreements with individual taxing entities rather than through a taxing entity committee.

Prior to adoption of a board resolution, the RDA Board of Directors ("Board") has determined this CRA Plan does the following:

- Contains a map and boundary description of the Project Area
- Contains the RDA's purposes and intent with respect to the Project Area
- Serves a public purpose

- Produces a public benefit per Utah Code 17C-5-105(2)
- Is economically sound and feasible
- Conforms to the community's general plan
- Promotes the public peace, health, safety, and welfare of the community

Plan and Policy Coordination

Salt Lake City has carried out various planning efforts both citywide and more specific to the State Street CRA area. It is important that this CRA Plan draws from, builds upon, and integrates these prior plans and studies.

SECTION 1: COMMUNITY REINVESTMENT ANALYSIS

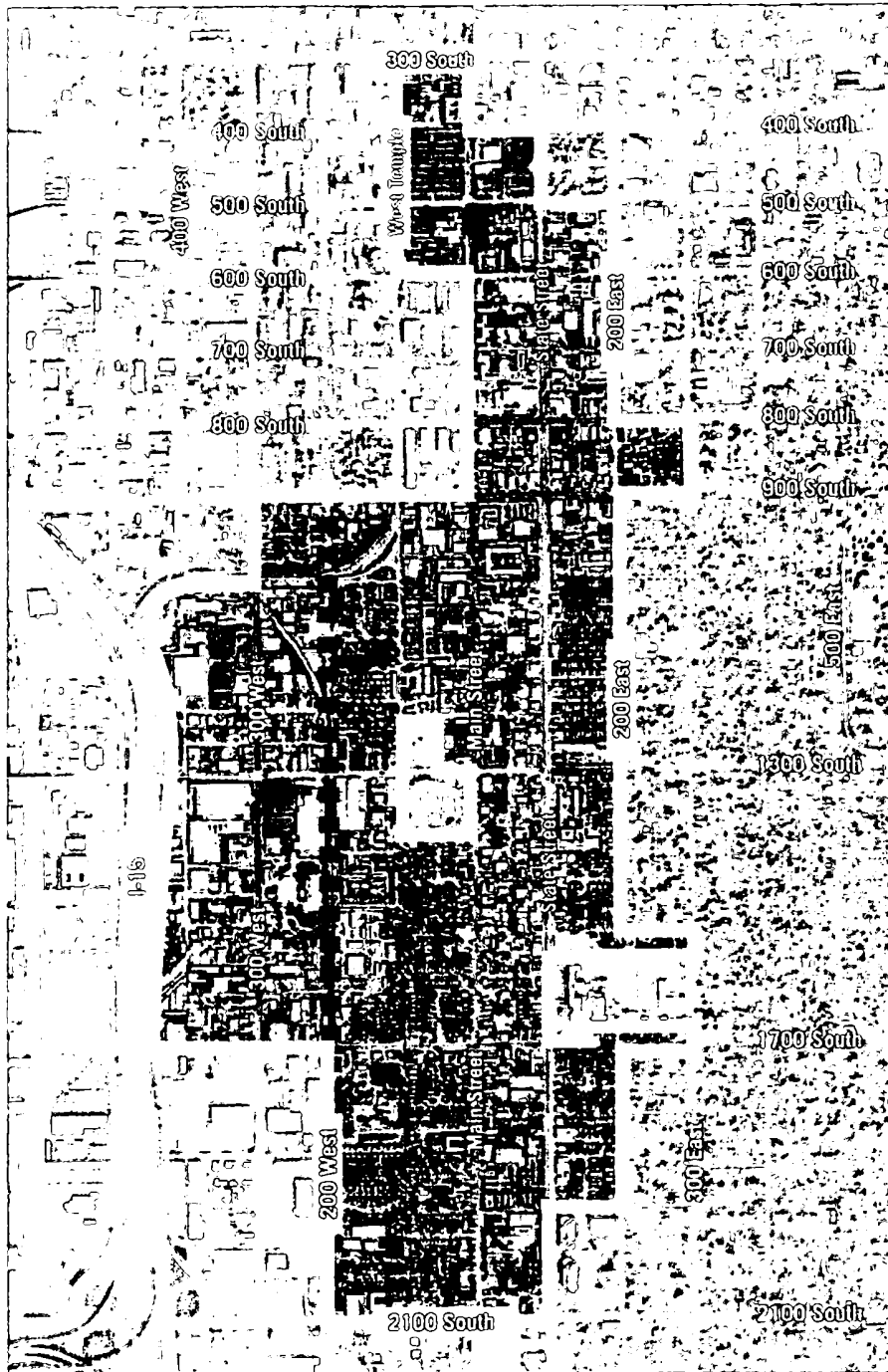
Section 1 conforms to the requirements of Utah Code 17C-5-105(1), and includes the following information:

- a) Project Area Boundary Description
- b) Existing Land Uses and Neighborhood Context
- c) Standards to Guide Project Area Development
- d) Furthering Purposes of Utah Title 17C
- e) Consistency with Community General Plan(s)
- f) Elimination or Reduction of Blight
- g) Specific Project Area Development
- h) Process for Selecting Participants
- i) Reasons for Selecting the Project Area
- j) Existing Physical, Social, and Economic Conditions
- k) Financial Assistance to be Offered to Participants
- l) Results of Public Benefits Analysis
- m) Historic Preservation Requirements
- n) Interlocal Agreement
- o) Other Information

1 (a): PROJECT AREA BOUNDARY DESCRIPTION

The State Street CRA ("Project Area") boundaries are shown in the map presented in Figure 1, and are generally defined on the south by 2100 South; on the west by Interstate 15, 200 West, and West Temple; on the north by 300 South; and on the east by 200 East. The Project Area is adjacent to three existing Salt Lake City RDA Project Areas: the West Temple Gateway, Central City, and Central Business District project areas. The Baseball Stadium Project Area is located within the perimeter of the State Street Project Area, and the land included in that project area will not be included in the State Street Project Area.

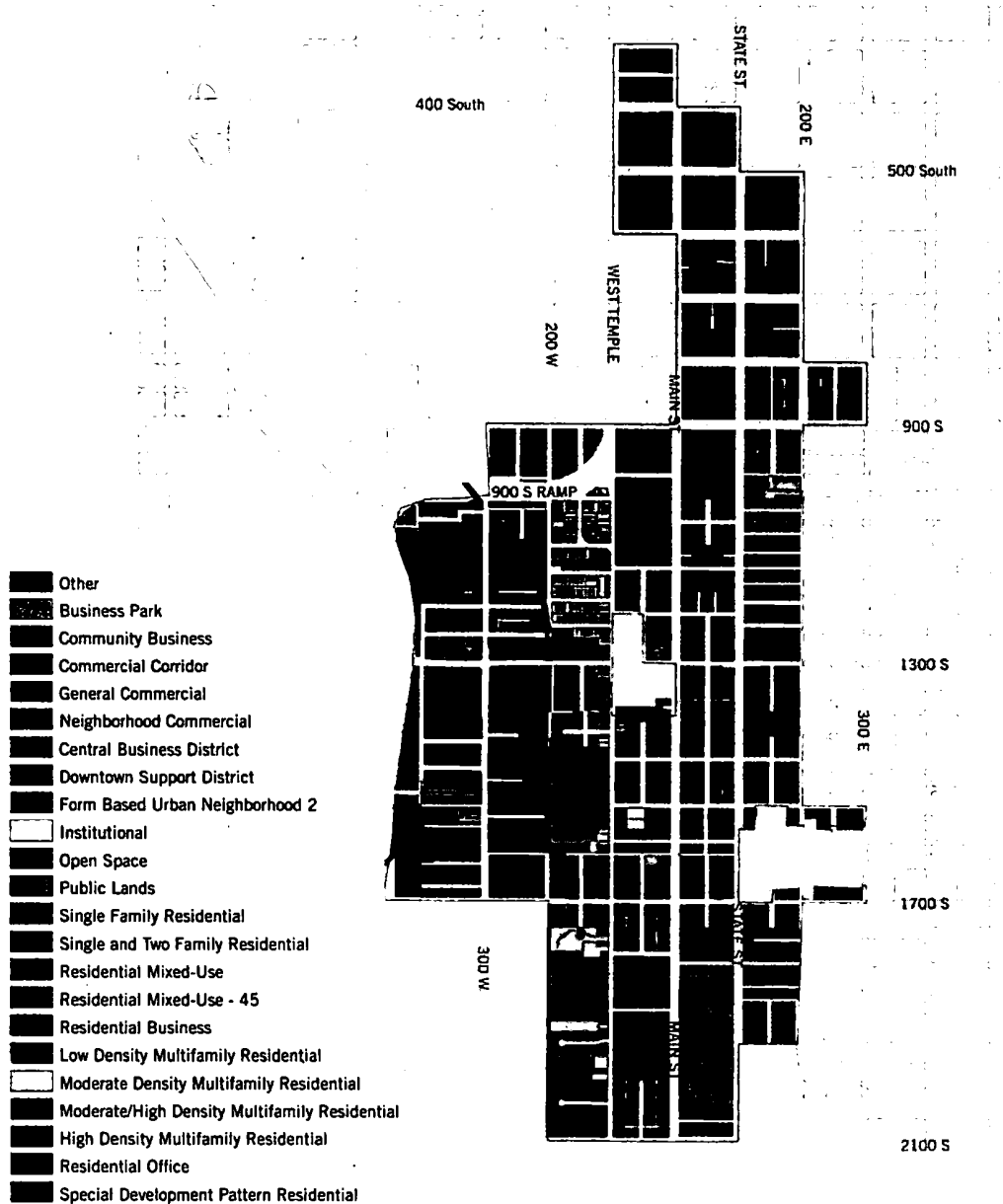
Figure 1. Project Area Plan Boundary Map



1 (b): EXISTING LAND USES AND NEIGHBORHOOD CONTEXT

This section includes a general statement of the existing land uses, layout of principal streets, population densities, and building intensities of the Project Area and how each will be affected the Project Area development.

Figure 2. Land Use Zoning Map



LAND USES

Existing: The project area consists of 729.53 acres of parcels that are currently primarily used for commercial, retail, and residential uses. The dominant land use is large commercial, which accounts for 53% of land use, followed by single-family residential uses (19%), multi-family residential uses (11%), smaller-scale commercial (i.e., neighbourhood commercial and residential office) accounts for 11% of land use, whereas institutional uses (i.e., schools and government uses) account for 4% of land use. Approximately 17.32 acres of parcels, or approximately 2.4%, are currently vacant in the Project Area. At the time of writing this CRA plan, some properties within the Project Area are associated with criminal activities, as evidenced by results of primary offenses recorded by the Salt Lake City Police Department. These primary offenses include drugs, assault, larceny, and crimes of a sexual nature (see Exhibit A for additional information).

Anticipated Changes: Through redevelopment and revitalization of the Project Area, it is anticipated that underutilized and vacant land will be returned to productive use, thereby helping to reduce crime and improving the physical environment of the neighborhood. This CRA Plan envisions more people living, working, and shopping on State Street and in the State Street Project Area, bringing new life to the area, and taking advantage of the close proximity to the downtowns of both Salt Lake City and South Salt Lake. These changes will likely result in an increase in the number of housing units in this area, and likely an increase in both the housing and commercial density in the Project Area.

LAYOUT OF PRINCIPAL STREETS

Existing: The streets in the Project Area are set in the grid pattern that is common to much of Salt Lake City. The principal streets in the Project Area are State Street and 2100 South. State Street (Utah Highway 89) is owned by the Utah Department of Transportation (UDOT) and runs the full length of the Project Area. It is a major north-south regional thoroughfare that connects many cities along the corridor extending from Salt Lake City to the south. With a historical use as the main north-south highway prior to the installation of I-15, State Street is primarily an auto-oriented corridor with few urban, walkable features, especially south of 900 South in Salt Lake City. Main Street, West Temple, and 300 West are other large north-south streets in the Project Area that also provide some access to I-15 and I-80.

2100 South is one of the primary east-west arterial streets that acts as a feeder street to both I-15 and I-80. To the north, 500 South, 600 South, 900 South, 1300 South, and 1700 South are other major east-west arterial streets, most of which provide access to I-15.

Anticipated Changes: Overall, the existing general grid layout of the principal streets will likely remain the same, although smaller-scale, pedestrian-oriented blocks and/or walkways may be introduced into the grid where needed and/or feasible, as detailed in the Downtown Plan (2016). At the time of this writing, Salt Lake City, South Salt Lake, UDOT, and the Utah

Transit Authority (UTA) are in discussions regarding the feasibility of possible changes to the State Street right-of-way. These discussions will be based on extensive traffic modeling and analysis, and are not in any way guaranteed at this time.

POPULATION DENSITIES

Existing: Existing residential population densities for the Project Area have been calculated based on ESRI forecasts generated using data from the 2010 Census Summary File 1. Densities are calculated by taking the number of households in the Project Area (3006), multiplied by the average household size (2.13 people), divided by the amount of residential land use parcels (approximately 196.38) for a residential density of 32.6 people per acre. The majority of residences are located in the Ballpark Neighborhood near 1300 South and Main Street and the portion of the Liberty Wells Neighborhood that intersects the Project Area (roughly between 900 South and 1900 South along State Street and 200 East).

Anticipated Changes: Population densities will likely increase in the Project Area, in part because the Downtown Plan (2016) and the Standards to Guide Project Area Development (Section 1(c)) envision this area as being developed for increased transit-supportive residential density and land use and similarly scaled commercial development. Although it is anticipated that current single-family land uses will be retained, it is likely that increases in building intensities (discussed below) and development of underutilized/vacant land would result in increased population densities.

BUILDING INTENSITIES

Existing: Because of the size of the State Street Project Area, it is necessary to generalize the building intensities. In many places along the State Street corridor, buildings are primarily single- or two-story office along with some three- to four-story buildings. The commercial buildings along State Street and Main Street consist mainly of large automobile dealerships, smaller motel/hotel buildings, restaurants, single-story retail and goods/service related buildings and some strip-mall-type developments.

In addition, the State Street corridor is home to the Salt Lake Community College (SLCC) South City Campus, the Salt Lake County Government Complex, and the OC Tanner corporate headquarters. These buildings typically occupy the majority of one block, and can be generally characterized as large buildings (one to several stories) with adjacent surface parking lots.

East and west of the commercial buildings along State Street, the majority of the buildings are single- or two-story single-family residential structures, with scattered neighborhood scale two- to three-story apartment buildings, as well as some condominiums, duplexes, four-plexes, and multi-plexes.

Anticipated Changes: While a majority of lower density residential structures will likely retain their existing building intensities, it is anticipated that there will be an increase in new, mixed-use infill developments that will increase building intensities overall in the Project Area. Buildings with multiple uses, such as ground floor retail with housing above, will increase the use and activity of the buildings and bring additional people to the Project Area overall. It is anticipated that much of the project area will support mid-rise (rather than high-rise) development since much of the area can be considered accessory and supportive of downtown Salt Lake City.

1 (c): STANDARDS TO GUIDE PROJECT AREA DEVELOPMENT

As standards to guide development, the RDA proposes to use the following goals developed, in part, through review of applicable master plans and through a public input process:

Encourage transit-oriented development along the State Street and Main Street corridors that benefits from and complements the light rail transit line on 200 West, as well as a potential future bus rapid transit (BRT) route on State Street. The type and scale of the development shall be consistent with the Community General Plan.

Support development that encourages a pedestrian-oriented, walkable environment with connections to transit stops, destinations within the project area, and surrounding neighborhoods.

Encourage residential and commercial development on and near the State Street corridor that is beneficial to the community, and includes neighborhood and locally-owned retail while maintaining the historic character of existing single-family residential neighborhoods in areas just east and west of State Street.

Acquire properties for strategic redevelopment projects and/or provide assistance to redevelop key parcels in the project area. Focus on parcels where such reinvestment would help to decrease criminal activity and would provide a community benefit to the surrounding area.

Encourage placemaking and a vibrant destination area by identifying and implementing key elements of a desirable, pedestrian-oriented public realm that can contribute to the unique character of the area and enhance connections between activity in buildings and life on the street.

Encourage and promote sustainable practices in all reinvestment activities, including the development of a wide range of housing options that increase density while maintaining neighborhood character.

Encourage the highest aesthetic standards possible using durable materials while at the same time providing the greatest possible public value that meets current and future needs.

Support population growth and stability by providing opportunities for housing, mixed-use development, and appropriately-scaled commercial developments while stabilizing existing neighborhoods, and by supporting the proposed Homeless Resource Centers (HRCs) on 700 South and High/Paramount Avenue, as well as the surrounding neighborhoods.

Coordinate with other City Departments and Divisions on planning, design, and implementation of projects and initiatives. Specifically:

- 1) Work with Salt Lake City Planning Division to review existing zoning codes in the project area and potentially make changes to zoning and allowable land use to promote walkable places and to allow development to evolve with the changing market; and
- 2) Work with SLC Transportation Division to support all modal elements in the Project Area and to support recommendations of current and future SLC Transportation/Transit master plans.

Work with UDOT to support any potential changes to the State Street right-of-way that also support the City's master plans and the RDA's Project Area goals and objectives.

Work with neighboring jurisdictions, including South Salt Lake, where adjacent redevelopment areas will serve and be served by overlapping catchment areas.

1 (d): FURTHERING PURPOSES OF UTAH TITLE 17C

By implementing this CRA Plan, the RDA shall leverage private investment with tax increment financing to provide redevelopment opportunities, create and preserve affordable housing, and enhance neighborhood livability. Implementation shall be carried out through the following objectives and tactics:

OBJECTIVE 1: NEIGHBORHOOD REVITALIZATION

UNDERUTILIZED LAND IS RETURNED TO A PRODUCTIVE USE THROUGH A REDUCTION IN THE NUMBER OF BLIGHTED BUILDINGS AND VACANT LOTS TO REDUCE CRIME AND IMPROVE THE PHYSICAL ENVIRONMENT OF THE PROJECT AREA.

Tactics:

- Develop and maintain an inventory of vacant, blighted, and underutilized properties to strategically prioritize for RDA programs and tools.

- Assist with maintaining and preserving historic/contributing structures, including historic business buildings. Support adaptive reuse of older structures and preserve historic urban fabric of the area, possibly through a specific RDA program.
- Acquire key properties and/or assist others with the acquisition of key properties that might currently be associated with criminal activities; the goal of acquisition would be for reuse of property(ies) to decrease criminal activity and provide a community benefit to the surrounding area.
- Wherever possible, prioritize acquisition of vacant or for-sale properties, and/or the following property types:
 - So-called “nuisance properties” that involve increased police response to calls when compared to surrounding properties.
 - Properties that require a relatively high level of City support and/or social services.
- Work with the Salt Lake City Police Department, Planning Division, and other resources to determine best practices for crime reduction beginning in the early planning stages of RDA projects so that Crime Prevention Through Environmental Design (CPTED) principles (or similar) are used to reduce hiding places for criminals, while creating welcoming and safe environments.
- Explore options for conducting a lighting infrastructure needs assessment within the first few years of project area establishment to understand lighting needs as they relate to safety, security, and encouraging a pedestrian-friendly project area.
- Encourage connectivity in the project area both as a means of implementing the Downtown Plan and as a mechanism for crime reduction.
- Encourage appropriate transition between higher-density and lower-density buildings and residences. Work with Salt Lake City Planning Division to determine if zoning changes are appropriate in the project area.
- Ensure that RDA activities support high quality, enduring projects and promote sound architectural and urban design principles to encourage safe, sustainable, and livable neighborhoods.

OBJECTIVE 2: COMMERCIAL CORRIDORS

NEW AND REVITALIZED COMMERCIAL SPACE THAT SUPPORTS THRIVING STORES AND RESTAURANTS ALONG PEDESTRIAN-FRIENDLY COMMERCIAL CORRIDORS. LOCAL AND REGIONAL NEEDS ARE SERVED THROUGH THE RETENTION OF EXISTING BUSINESSES, WITH THE ADDITION OF NEW RETAIL, OFFICES, AND SERVICES TO THE AREA.

Tactics:

- On State Street, encourage street trees that are installed at appropriate times (see Section 1(g)), thematic streetlights, and signature monuments/public art as an entrance to the City and to showcase the area as a key commercial corridor; collaborate with Salt

Lake City Arts Council to identify and plan any public art opportunities at early conceptual stage of projects.

- Target RDA programs and tools to leverage private investment for the revitalization of existing commercial and retail space while avoiding the displacement of established, locally-owned businesses.
- Consider developing project-area-specific programs that incentivize locally-owned businesses to purchase and rehabilitate commercial space to operate their businesses from.
- Encourage more neighborhood shopping nodes and local business presence, and support retention of existing small and local businesses. Support development of small neighborhood service nodes, and support diverse and ethnically/culturally-rich businesses (restaurants, grocers, bars, shops).
- Support Main Street as a residential and commercial mid-rise area with a mix of uses to include corner shops, small markets, and housing.
- Target RDA programs and tools to revitalize distressed commercial space by offsetting the cost of code compliance and facade improvements.

OBJECTIVE 3: EMPLOYMENT CENTERS

ACTIVE AND VITAL EMPLOYMENT CENTERS TO SUPPORT THE RECRUITMENT, RETENTION, AND EXPANSION OF BUSINESSES TO BUILD LOCAL ECONOMIC AND EMPLOYMENT PROSPERITY.

Tactics:

- Ensure appropriate levels of office, commercial, and retail spaces are integrated into redevelopment projects to create synergies between uses and encourage a critical mass of people.
- Work with Salt Lake City's Business Development team to retain, recruit, and expand businesses within the Project Area, especially through the redevelopment of prime parcels along State Street or other corridors.
- Consider creating project-area-specific RDA programs over the lifetime of the Project Area to promote economic development, prosperity, and a high quality of life along State Street and in the surrounding community.
- Use resources available through the Main Streets USA program since State Street from 600 South to 1300 South is designated as a National Main Street by the organization. Resources can be used to assist with many revitalization factors, including design of physical environment, economic vitality, promotion and identity of place, and organization of business and other stakeholders.
- Work with existing major employment centers, such Salt Lake Community College, OC Tanner, and Salt Lake County to identify opportunities for potential partnership and collaboration on projects.

OBJECTIVE 4: HOUSING

HIGH-QUALITY HOUSING OPTIONS TO PROVIDE HOUSING STABILITY FOR EXISTING RESIDENTS AND ESTABLISH THE AREA AS AN OPTION FOR INCREASED RESIDENTIAL CAPACITY AND LIVE-WORK OPPORTUNITIES.

Tactics:

- Collaborate with Salt Lake City's Division of Housing and Neighborhood Development to stabilize and improve the existing single-family housing stock, including currently affordable housing stock.
- Explore options for using a third-party consultant to conduct a gentrification and displacement risk assessment within the first few years of project area establishment to identify populations that may be at particular risk for displacement due to redevelopment.
- Many parts of this project area are currently places of immediately available affordable housing. The RDA plans to be intentional about providing continuity of housing for individuals using this type of housing as the area redevelops. As such, the RDA plans to create (or contract with others to create) written relocation plans for any properties acquired by the RDA that are actively used for affordable housing at the time of acquisition.
- Provide resources to support housing and social services within the area, such as those that target the needs of human trafficking survivors and other vulnerable populations.
- Support housing options for families near schools, open space, and community centers.
- Target RDA resources to promote new construction, rehabilitation, and adaptive reuse for a diverse range of housing options, from affordable to market rate, to accommodate a range of household incomes.
- Consider using the Salt Lake City's Community Land Trust and deed restrictions to capture the value of public investment to preserve long-term affordability.
- Look for opportunities to partner with local non-profit(s) for neighborhood and/or block-by-block revitalization and stabilization efforts.
- Utilize RDA programs and tools to support the implementation of mixed-income, mixed-use, and multifamily residential targeted to appropriate locations that are compatible with existing development.

OBJECTIVE 5: PUBLIC SPACES & TRANSPORTATION

A HEALTHY AND SUSTAINABLE NEIGHBORHOOD WITH A UNIQUE IDENTITY, COMMUNITY ACCESS TO OPEN SPACE; SAFE STREETS, CONNECTIVITY TO ADJACENT NEIGHBORHOODS, AND MULTIMODAL TRANSPORTATION.

Tactics:

- Coordinate with SLC Parks and Public Lands Division to explore options for new park(s), public open space(s), recreation/community center(s), and/or athletic fields. As population density increases, support commensurate and adequate access to open spaces that use urban design principles to promote safe use throughout the day and evening.
- Work with Utah Department of Transportation to help improve pedestrian and bicycle movement, experience, and safety, including pedestrian and bicycle crossings on State and Main Streets.
- Coordinate with Transportation and Planning Divisions to support development of walkable corridors, including mid-block pedestrian walkways, landscaping, wide sidewalks, and large windows on ground level retail space.
- Capitalize on the rich transit opportunities of existing light rail and bus service to encourage mixed-use residential and commercial transit-oriented development to maximize access to existing and future public transit; work with Utah Transit Authority and SLC Transportation Division to understand future transit plans for the area when considering new development/project opportunities; support and explore option for 1700 South TRAX stop with Transportation Division, UTA, SLCC, and others as appropriate.
- Integrate sustainable design features and green infrastructure into projects to mitigate impacts of new development and promote a resilient urban environment.
- Support efforts to improve access to healthy, affordable food options in the project area, including community gardens and other methods for such access.
- Work with developers and property owners to integrate publicly-accessible space into privately owned and managed developments.
- Collaborate with the Salt Lake City Arts Council at early stages of projects to identify opportunities to integrate public art into community spaces.

1 (e): GENERAL PLAN CONSISTENCY

The Downtown Plan (Adopted May 2016) and the Central Community Master Plan (Adopted November 2005) together serve as the Community General Plan for the State Street Project Area. The construction of buildings and improvements and the rehabilitation of any existing buildings or improvements in the Project Area will be carried out in accordance with the standards set forth in the Community General Plan, as well as other applicable plans and policies. Building permits will be issued by the City in order to assure that Project Area development is consistent with the Community General Plan and City ordinances.

This CRA plan aligns with future land use framework and goals established through the Community General Plan, including:

- Enhancing connectivity
- Creating walkability
- Increasing transit-oriented development
- Increasing density and housing options

- Promoting long term economic stability
- Improving and promoting the identity of the State Street area as a unique destination
- Beautifying State Street with improved streetscape and visual amenities
- Identifying opportunities for new parks and/or open space available to the public

In addition to the Downtown Plan (2016) and the Central Community Master Plan (2005), this CRA Plan also relies on insights and recommendations made through the non-adopted State Street Plan (dated June 1990, Salt Lake Planning Commission) and the Life on State Vision (prepared in 2010 as a regional partnership through the Wasatch Front Regional Council), and the Life on State Implementation Plan that is currently in draft format as of this writing. Moving forward, all construction and/or rehabilitation of buildings/improvements will be done in accordance with the standards set forth in other citywide plans, including, but not limited to, the Growing SLC Housing Plan, the Transit Master Plan, the Transportation Master Plan, the Pedestrian and Bicycle Master Plan, Sustainable Salt Lake Plan, and Plan Salt Lake.

1 (f): ELIMINATION OR REDUCTION OF BLIGHT

The RDA is not conducting a blight study to make a determination of blight. However, Project Area development activities are anticipated to revitalize neglected buildings and infrastructure, and put vacant and underutilized land into a more productive use.

1 (g): SPECIFIC PROJECT AREA DEVELOPMENT

Specific projects and project sites have not been identified at this time. Rather, project area development activities will facilitate community revitalization efforts as further described in Section 1(d), above. The following is a list of possible projects/areas of the project area where the RDA anticipates the possible use of RDA resources:

- Proposed Homeless Resource Center (HRC) on 700 South.
- Proposed HRC on High Ave/Paramount Ave.
- Block 16 (Sears Block).
- Live-work-play developments
- Infrastructure changes/upgrades to State Street in partnership with UDOT and Salt Lake City Transportation Division.
- I-15 Freeway Off-Ramp at 900 South – area redevelopment in the future, if changes were made to the orientation of the existing freeway off-ramp.
- Appropriately-timed infrastructure changes to streetscape amenities as described in the Downtown Plan. These may include wider sidewalks, street trees, other plantings, decorative street lighting, and street furniture. The goal is to install infrastructure that makes the area more pedestrian-friendly, but using appropriate timing to reduce the likelihood of streetscape amenities harboring criminal activity. Prior to any installation, a timing and installation plan would be created to minimize any negative activity associated with the streetscape amenities.

- Supporting any future transit changes that align with the RDA goals outlined in Section 1(c), above. Future transit changes may include BRT and/or the addition of a light rail stop at 1700 South, and/or other future transit changes as planned by UTA.
- Safe, well-designed open space, park, and/or athletic/recreation/aquatic facility, in partnership with the Salt Lake City Parks and Public Lands Division.
- Re-purposing of current nuisance properties and/or those associated with high rates of criminal activity to promote economic development, livability, and a community benefit.
- Potential RDA Programs targeted to populations/public sector that align with the project area goals outlined in Section 1(c), including the following:
 - Retain existing small and local businesses in the project area.
 - Attract large employers and encourage large-scale economic development opportunities.
 - Incentivize locally-owned businesses to purchase and rehabilitate commercial space from which to operate their businesses.
 - Revitalize distressed commercial space by offsetting the cost of code compliance and facade improvements.
 - Encourage adaptive reuse of older structures to preserve historic urban fabric of the area.
 - Partner with an organization to conduct/incentivize block-by-block neighborhood revitalization.

1 (h): PROCESS OF SELECTING PARTICIPANTS

The RDA may enter into participation agreements (also known as tax increment reimbursement agreements) for the purpose of providing incentives in the form of tax increment for Project Area development. Program participants shall be selected through an evaluation process in accordance with the RDA's tax increment reimbursement program and policies. Potential participants must provide sufficient evidence that tax increment funding is necessary for the proposed project to succeed. In addition, the proposed project must align with CRA objectives and involve significant private investment in order to assure adequate yield of tax increment.

1 (i): REASON FOR SELECTING THE PROJECT AREA

The selection of the State Street Project Area is the result of a multiple-year process initiated by the RDA Board. An initial policy discussion for project area creation was conducted in December 2014, followed by the Board's adoption of 13 evaluation criteria and approval of a relatively long list of potential project areas to be evaluated by those criteria. The long list of potential project areas was narrowed down to seven, and relatively extensive research into each of the 13 evaluation criteria was conducted and presented to the Board in August 2015. Refer to Exhibit B for the full State Street Potential Project Area Research Report from the August 2015 Board meeting. The 13 evaluation criteria are shown below:

Evaluation Criteria and Summarized Research Findings:

1. Master Plans/zoning (Plan SLC)
2. Private/Public partnership opportunities
3. Crime statistics
4. Tax increment projections
5. Affordable housing opportunities/needs
6. Infrastructure opportunities/needs
7. Employment/commercial center
8. Public transit
9. City funding objectives
10. Wasatch Choice 2040
11. Salt Lake County Project Area Creation Policy
12. Major Strategies (Master Plan implementation, blight removal, infrastructure improvement, housing, economic development)
13. City and RDA tools

After conducting research into each of the above evaluation criteria, it was determined by the Board that the State Street Project Area met the selection criteria and was selected as a proposed project area by vote of the Board members. Some of the reasons for this selection included the following:

- High rates of criminal activity, with a high density of crimes occurring in several localized areas along the corridor.
- Some existing major employment centers within or adjacent to the Project Area (i.e., OC Tanner, Salt Lake Community College, and Salt Lake County Complex), and the potential to add additional employment/commercial centers, especially at specific to-be-determined intersections (commercial nodes) in the Project Area.
- High ridership of public transit (UTA bus route 200), as well as the potential for additional public transit with proposed bus rapid transit (BRT) on State Street, and potential for increased development around the 1300 South TRAX station.
- Numerous retail/commercial vacancies, indicating underutilized properties that could benefit from redevelopment incentives.
- Housing opportunities, and housing objectives stated in the relevant master plans/community plans.
- Conformance with the Salt Lake County Project Area Creation Policy.

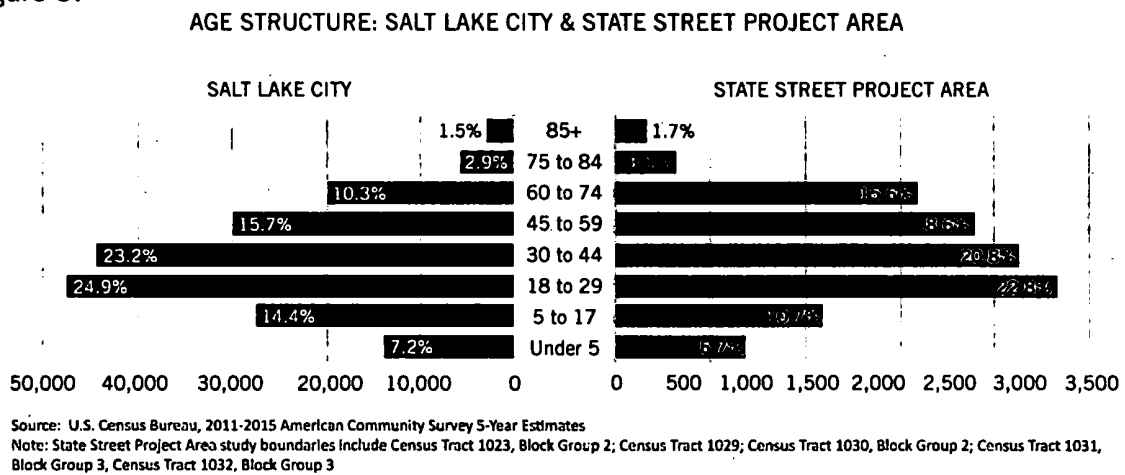
1 (j): EXISTING PHYSICAL, SOCIAL, AND ECONOMIC CONDITIONS

The following is a demographic profile of the proposed State Street Project Area, including a snapshot of social, economic, and physical conditions. The data used for this existing conditions analysis are primarily U.S. Census Bureau, 2011-2015 American Community Survey 5-year estimate data, taken from all the Census tract block groups that most closely align with the State Street project area boundaries. Although these block group boundaries are close to the project

area boundaries, they do not fall exactly within them, so some of the data displayed in this section might reflect properties and conditions just outside of the State Street project area.

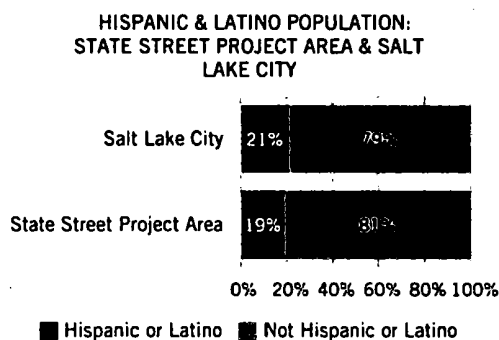
Residents living in the State Street Project Area and surrounding neighborhood are older than the population of the city as a whole, as shown in Figure 3. An older population can be partially explained by the area's low-income housing projects targeted to seniors, including the Wasatch Manor located at 535 South 200 East and the County High Rise/City Plaza Apartments located at 1966/1992 South 200 East.

Figure 3:



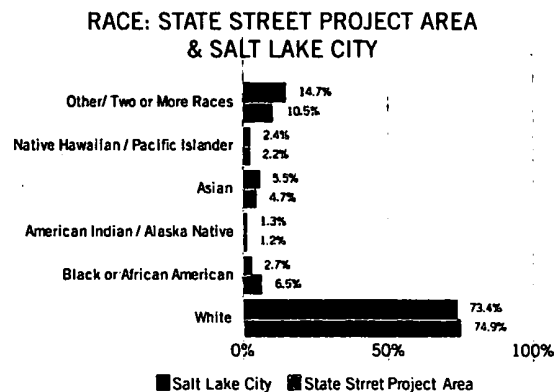
Diversity within the area is similar to that of the city. According to U.S. Census Bureau, 2015 ACS Estimates, 19% of the population is Hispanic or Latino, compared to 21% for the city as a whole, as shown in Figure 4. The percentage of Black or African American residents residing within the Project Area is higher than the citywide average, at 6.5% of the population as compared to 2.7% for the city, as shown in Figure 5.

Figure 4:



Source: U.S. Census Bureau, 2011-2015 Am Com Survey 5-Year Est.
 Note: State Street Project Area study boundaries include Census Tract 1023, Block Group 2; Census Tract 1029; Census Tract 1030, Block Group 2; Census Tract 1031, Block Group 3; Census Tract 1032, Block Group 3

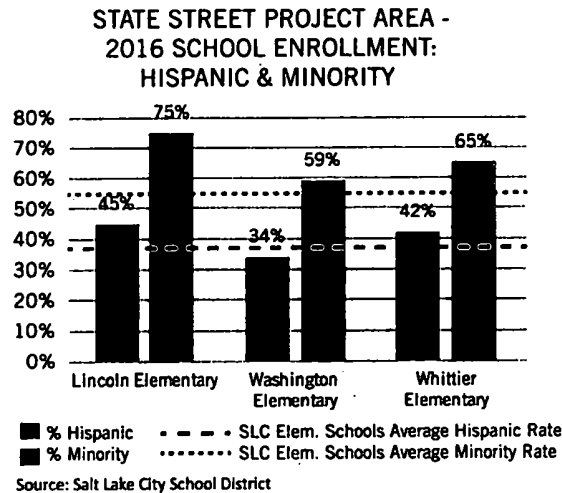
Figure 5:



Source: U.S. Census Bureau, 2011-2015 Am Com Survey 5-Year Est.
 Note: State Street Project Area study boundaries include Census Tract 1023, Block Group 2; Census Tract 1029; Census Tract 1030, Block Group 2; Census Tract 1031, Block Group 3; Census Tract 1032, Block Group 3

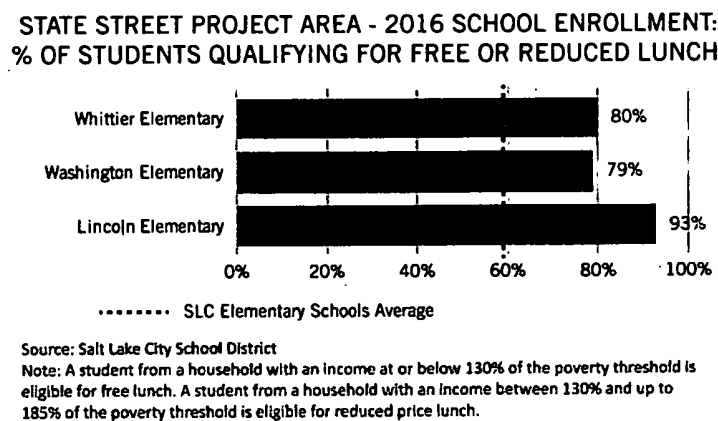
Elementary-age youth within the area are more diverse than Salt Lake City as a whole, with Salt Lake City School District reporting that racial and ethnic minorities comprise between 59% to 75% of elementary school enrollment, which is higher than the 55% average for all Salt Lake City elementary schools, as shown in Figure 6. The three elementary schools shown in Figure 6 are not all physically located within the Project Area, but their school district boundaries all intersect with the Project Area.

Figure 6:



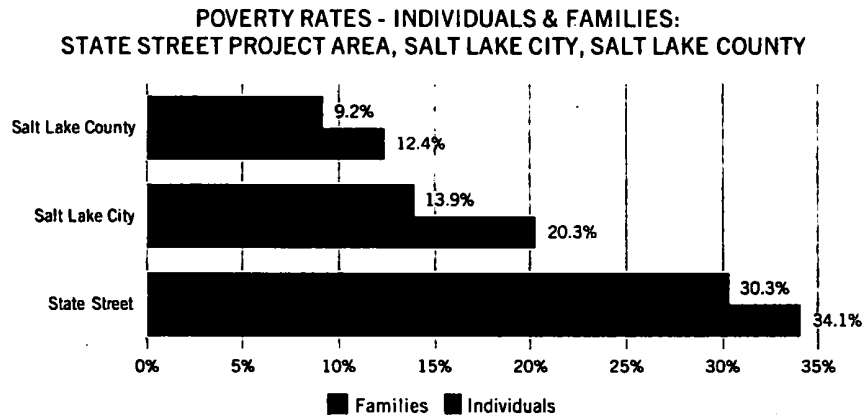
The majority (79%-93%) of elementary-age children who attend schools that draw from the State Street Project Area are eligible for free or reduced lunch, as shown in Figure 7. The federal poverty level income for a family of four is \$24,300. A student from a household with an income of up to 130% of the federal poverty level (\$31,590 for a family of four) is eligible for free lunch. A student from a household with an income between 130% and up to 185% of the federal poverty level (\$44,955 for a family of four) is eligible for reduced lunch.

Figure 7:



As shown in Figure 8, over 34% of individuals and 30% of families residing in the greater State Street Project Area are living in poverty according to U.S. Census 2015 ACS Estimates. This is significantly higher than the citywide and countywide percentages, also shown in Figure 8.

Figure 8:

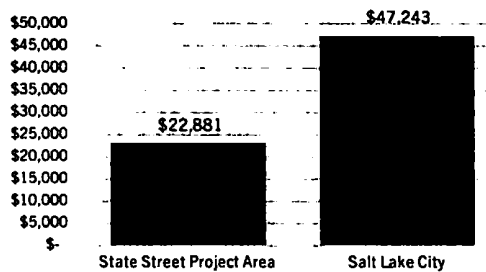


Source: U.S. Census Bureau, 2011-2015 American Community Survey 5-Year Estimates
 Note: State Street Project Area study boundaries include Census Tract 1023, Block Group 2; Census Tract 1029; Census Tract 1030, Block Group 2; Census Tract 1031, Block Group 3, Census Tract 1032, Block Group 3

The median household income for the State Street Project Area and surrounding neighborhood (\$22,881) is only 48% of the citywide median (\$47,243), as shown in Figure 9. The low median household income may be partially explained by the low average household size, which is 1.98 for the State Street Project Area as compared to 2.47 for Salt Lake City as a whole, as shown in Figure 10. This could indicate that there are more single-person head-of-households residing in the area. In addition, the low median income may reflect the prevalence of public and subsidized housing within the area.

Figure 9:

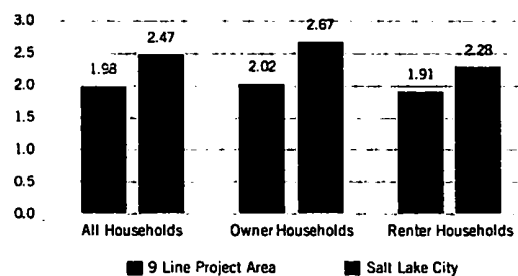
STATE STREET PROJECT AREA - MEDIAN HOUSEHOLD INCOME



Source: U.S. Census Bureau, 2011-2015 American Community Survey 5-Year Estimates
 Note: State Street Project Area study boundaries include Census Tract 1023, Block Group 2; Census Tract 1029; Census Tract 1030, Block Group 2; Census Tract 1031, Block Group 3, Census Tract 1032, Block Group 3

Figure 10:

STATE STREET PROJECT AREA - AVERAGE HOUSEHOLD SIZE



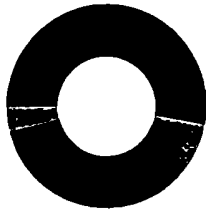
Source: U.S. Census Bureau, 2011-2015 American Community Survey 5-Year Estimates
 Note: State Street Project Area study boundaries include Census Tract 1023, Block Group 2; Census Tract 1029; Census Tract 1030, Block Group 2; Census Tract 1031, Block Group 3, Census Tract 1032, Block Group 3

The dominant land use within the area is large commercial, which occupies over half (53%) of the land area, as demonstrated in Figure 11. The remaining land area consists of small commercial (12%), single-family residential (19%), multifamily residential (12%), and institutional (4%).

The Project Area has a nearly even split of renters versus homeowners, with 48% of households being homeowners, and 52% being renters; this split mirrors the citywide average. As shown in Figure 12, the majority of residential units are either single-family units or units located in high-density multifamily buildings that contain 50 or more units.

Figure 11:

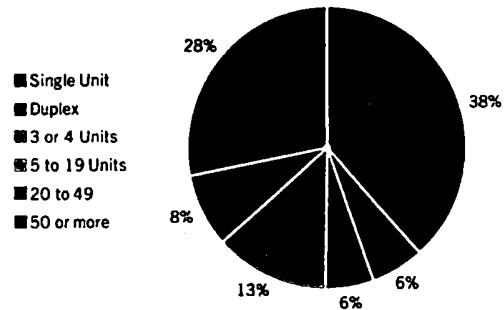
STATE STREET PROJECT AREA:
LAND USE



Large commercial (53%) Small commercial (12%)
Single-family residential (19%)
Multi-family residential (12%) Institutional (4%)

Figure 12:

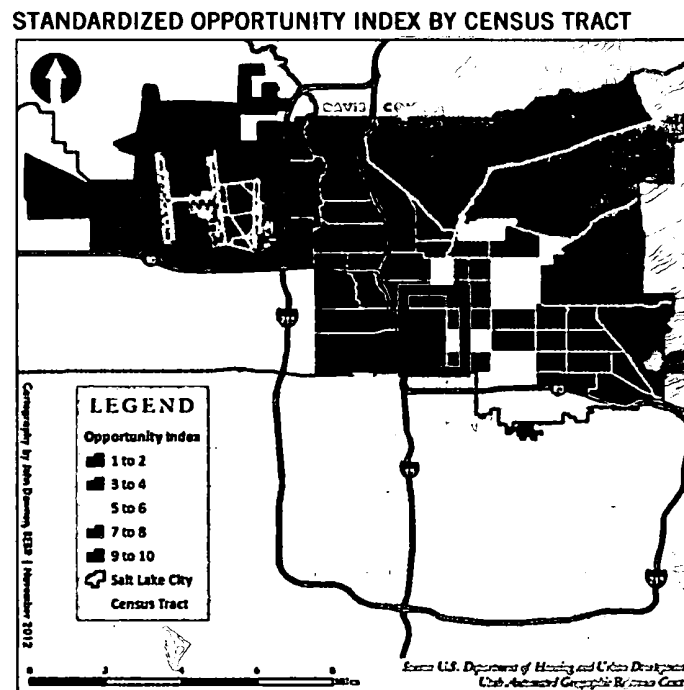
STATE STREET PROJECT AREA - % OF HOUSING UNITS
BY THE NUMBER OF UNITS IN THE STRUCTURE



Source: U.S. Census Bureau, 2011-2015 American Community Survey 5-Year Estimates
Note: State Street Project Area study boundaries include Census Tract 1023, Block Group 2; Census Tract 1029; Census Tract 1030, Block Group 2; Census Tract 1031, Block Group 3, Census Tract 1032, Block Group 3

According to a 2014 Fair Housing Equity Assessment completed by the Bureau of Economic and Business Research at the University of Utah, the majority of the area comprising the State Street Project Area, is considered a low or moderately-low opportunity area (see Figure 13). The index measures school proficiency, poverty, labor market, housing stability, and job access. The general area of the State Street Project Area is shown in the black box in Figure 13.

Figure 13:



Source: Bureau of Economic and Business Research, University of Utah, Salt Lake City: Fair Housing Equity Assessment, 2014

Data notes for Section 1 (j):

For the purposes of analyzing U.S. Census Bureau geography, the State Street Project Area study boundaries include census tract 1023, block group 2; census tract 1029, block groups 1, 2, and 3; census tract 1030, block group 2; census tract 1031, block group 3; and 1032, block group 3. While this geography does not exactly align with the proposed project area boundaries, data from the study area boundaries is likely representational of neighborhood conditions. Salt Lake City School District data has also been utilized by identifying school district boundaries contained within the proposed State Street Project Area.

1 (k): FINANCIAL ASSISTANCE OFFERED TO PARTICIPANTS

To promote investment in real property and consequent increases in property values, the RDA has established programs to assist property owners and businesses within RDA project areas. The most widely used forms of RDA assistance are loans, tax increment reimbursements, and the property acquisition/disposition process. However, the RDA may also develop project area-specific programs strategically targeted to promote the goals and objectives of the Project Area. An overview of existing programs is as follows:

TAX INCREMENT REIMBURSEMENT PROGRAM

The RDA Tax Increment Reimbursement Program may provide project developers a tax increment reimbursement for the development of improvements that meet the goals and objectives of this

CRA Plan and provide significant public benefit. Tax increment reimbursements shall be based upon the difference between the initial taxable value of a property prior to improvements and the increased taxable value resulting from said improvements. The developer will receive a percentage of the tax increment generated from its project for a specified time frame, and the RDA will receive the residual tax increment generated by the project.

LOAN PROGRAM

The RDA Loan Program may provide financing to facilitate various development projects, including new construction, building rehabilitation, and energy efficiency upgrades. Funding is made available for construction costs or hard costs. Loan funds may also be used for site improvements associated with a development project. Use of funds for environmental remediation or demolition shall be considered on a case-by-case basis.

PROPERTY ACQUISITION/DISPOSITION

In addition to programs, the RDA may implement this CRA Plan by acquiring property to market for strategic redevelopment, particularly to stimulate private investment, improve conditions, and increase economic development with the area. As per the Utah Code 17C Community Reinvestment Agency Act, the RDA may sell, convey, grant, gift, or otherwise dispose of any interest in real property to provide for project area development. Disposition of all RDA-owned real property, including land write-downs, shall abide by the RDA's real property disposition policy, all applicable laws, and be conducted in a competitive and transparent manner as deemed appropriate and effective.

1 (I): PUBLIC BENEFITS ANALYSIS SUMMARY

According to the Utah Code 17C Community Reinvestment Agency Act, the RDA shall conduct an analysis to determine whether this CRA Plan will provide a public benefit. The RDA contracted with Lewis, Young, Robertson, Burningham (LYRB) to carry out this effort. A summary of the resulting analysis, as completed by LYRB, is as follows. Refer to Exhibit C for the complete State Street Community Reinvestment Area Public Benefits Analysis.

- a. An evaluation of the reasonableness of the costs of the proposed project area development

An evaluation of the reasonableness of the costs of the proposed project area development is based on a comparison of the costs of the development compared to the revenues and benefits it will generate for the various taxing entities. For the purposes of this public benefits analysis, LYRB assumed a 25-year lifespan for the Project Area, with participation from the taxing entities at 75% (meaning the taxing entities assign 75% of their tax increment to the RDA during the lifetime of the project area; the taxing entities would maintain 25% of their tax increment during that same time frame).

The Analysis assumes that 2016 is the project area base year and, as such, utilizes 2016 parcel data as the baseline tax values. In 2016, the total assessed value of the Project Area was \$889,305,536. In 25 years, the estimated total assessed value is \$1,212,128,055, assuming the use of tax increment in the Project Area. This equates to \$322,822,737 in incremental assessed value. Other assumptions used in the public benefits analysis over the 25-year collection period include the following:

General Assumptions:

- Timeframe: First tax increment receipt is assumed to be 2021
- 13 Year Absorption Schedule
- Estimated Base Year Tax Value: \$889,305,536
- Incremental Assessed Value in 25 years: \$322,822,737
- Total Assessed Value in 25 years: \$1,212,128,055

Land Use Assumptions for New Development:

Development	Vacant Acres	Under-utilized Acres	Vacant plus Under-utilized Acres	Percent of New Development	New Development Acres	Floor Area Ratio (FAR) or Units Per Acre	Square Feet (SF) or Units
Commercial	17.32	61.68	204.31	14%	33.71	0.3	440,538
Office	0.16	22.49		19%	45.97	0.3	600,733
Residential	1.93	59.15		61%	104.20	18	1,876
Tax Exempt	1.50	6.13		-	-	-	-
Industrial	8.32	25.62		6%	20.43	0.2	177,995
Total	29.24	175.07				204.31	

To calculate the underutilized acres, LYRB reviewed the current zoning ordinances, goals of the Life on State Vision Document, and conducted an in-depth site analysis to derive the assumption that 25% of the Project Area is currently underutilized.

Development Assumptions & Tax Base:

Development	Square Feet (SF) or Units	\$/ Square Feet	Total Building Value	Incremental Land Value	Personal Property Value	Assessed Value (1)
Commercial	440,538 SF	\$113.11	\$49,831,147	\$187,241	\$7,474,672	\$64,784,619
Office	600,733 SF	\$141.28	\$84,873,432	\$375,045	\$12,731,015	\$110,405,743
Residential	1,876 Units	\$114.15	\$117,748,843	\$464,203	-	\$133,205,419
Industrial	177,995 SF	\$62.16	\$11,063,390	\$80,098	\$1,659,509	\$14,426,737
Total			\$263,516,813	\$1,106,587	\$21,865,195	\$322,822,519

1. 25 year assessed value includes a 1.0% growth rate

b. Efforts that have been, or will be made to capitalize private investment

Private investment has occurred in the Project Area, but not at the rate or magnitude that one might expect for an area so close to downtown Salt Lake City. This is due, in part, to a lack of reinvestment in the area over the last several decades. In an effort to increase private investment in the area, the RDA is proposing the creation of a CRA to assist with removing obstacles and impediments to development that currently negatively impact the attractiveness of the area to developers. The RDA proposes to use its financial tools to help incentivize private development in the following ways:

- The RDA Loan Program provides gap financing that leverages private investment and secured financing.
- The Tax Increment Reimbursement Program incentivizes private investment by providing a reimbursement only after a project has been implemented and is generating sufficient tax increment.
- The RDA's disposition process leverages private investment through competitive marketing of property for development, thereby incentivizing private equity and financing.

c. Rationale for use of project area funds ("but for" analysis)

The State Street corridor and the Project Area as a whole have suffered from a lack of reinvestment over the previous decades. New commercial and entertainment districts opening in other parts of the Salt Lake valley have drawn businesses and consumers away from State Street. This has led to high vacancies, blighted properties, underutilized land uses, and low-rent tenants. State Street and its surrounding area suffers from a lack of character and cohesiveness, and lack of walkability, thematic elements, site remediation, and small lot sizes are a few of the obstacles that are currently deterring redevelopment within the Project Area.

The Life on State Vision (2010) identified principles that should be followed to help State Street and its surrounding communities to regain character and identity. These principles include improving the walkability of the corridor, and adding state trees, thematic lighting, and signature monuments/public art. "But-for" the creation of the CRA, and the use of public funds, State Street and its surrounding community will continue to remain in its underutilized state.

d. An estimate of total amount of funds and the length of time during which funds will be spent

Because of the high costs associated with comprehensive community revitalization, the RDA anticipates the need for 75 percent of tax increment from the taxing entity partners for a period of 25 years. Assuming a 25-year timeframe, with 75 percent of increment flowing to the RDA, the RDA would receive a total of approximately \$58.5 million.

e. The beneficial influences on the community's tax base

The public benefits analysis shows that the creation of the Project Area and the use of tax increment by the RDA will increase the assessed value of the area. Yet the analysis also takes

into account the costs associated with the Project Area. The following tables and calculations show that at the end of the 25-year period, the total net benefit to the taxing entities is approximately \$36.8 million, whereas the total benefit to Salt Lake City itself is approximately \$9.6 million.

Total Revenues:

Entity	Property Tax	Sales Tax	Franchise Tax	Total Incremental Revenues
Salt Lake County	\$12,655,703	\$21,587,214	-	\$34,242,917
Salt Lake City School	32,987,028	-	-	\$32,987,028
Salt Lake City	24,323,930	9,385,745	8,335,502	\$42,045,177
Salt Lake Library	3,763,083	-	-	\$3,763,083
Salt Lake Metropolitan	1,862,860	-	-	\$1,862,860
Salt Lake City Mosquito	912,748	-	-	\$912,748
Central Utah Water	2,135,083	-	-	\$2,135,083
Total Revenue	\$78,640,435	\$30,972,959	\$8,335,502	\$117,948,896

Total Expenditures:

Entity	CRA Budget	General Government	Public Works	Public Safety	Total Incremental Expenditures
Salt Lake County	\$9,491,777	\$523,245	-	-	\$10,015,022
Salt Lake City School	24,740,271	6,277,495	-	-	31,017,766
Salt Lake City	18,242,948	506,485	4,824,397	8,390,558	31,964,388
Salt Lake Library	2,822,312	-	-	-	2,822,312
Salt Lake Metropolitan	1,397,145	154,211	-	-	1,551,356
Salt Lake City	684,561	17,063	-	-	701,624
Central UT Water	1,601,312	39,067	-	-	1,640,379
Total Expenditures	\$58,980,326	\$7,517,565	\$4,783,177	\$8,318,831	\$79,712,847

Total net benefit to the taxing entities of participating in the project area:

- Total Incremental Revenues \$117,948,896
- Total Incremental Expenditures - \$79,712,847
- Total net benefit **\$38,236,049**

Total net benefit to Salt Lake City:

- SLC Incremental Revenues (including Library) \$45,808,261
- SLC Incremental Expenditures (including Library) - \$34,786,700
- Total net benefit to City **\$11,021,561**

f. The associated business and economic activity the proposed project area development will likely stimulate

It is anticipated that, given the ability to incentivize development through the use of tax increment financing, the State Street Project Area will become a highly attractive area for businesses and organizations to locate (or relocate). Much of the Project Area is well-served by public transit, especially along the State Street corridor and in the vicinity of 1300 South and Main Street, near the Ballpark light rail station. As more housing is constructed in downtown Salt

Lake City, the proximity of the Project Area to downtown and its connection by public transit will likely become increasingly attractive to businesses whose employees might live downtown. Similarly, as reinvestment occurs in the Project Area, it is likely that many areas, including the State Street corridor, could become ideal locations for live-work and mixed-use development opportunities.

g. Whether adoption of the proposed community reinvestment Project Area plan is necessary and appropriate to undertake the proposed project area development As stated in Section 1(I)(c), the State Street corridor and the Project Area as a whole have suffered from a lack of reinvestment for many decades, causing the area to be characterized by high vacancies, underutilized land uses, and the inability to attract high-rent tenants. "But-for" the creation of the CRA, and the use of public funds, State Street and its surrounding community will continue to remain in its underutilized state.

1 (m): HISTORIC PRESERVATION

If any of the existing buildings or uses in the Project Area are included in or eligible for inclusion in the National Register of Historic Places of the State Register, the RDA shall comply with Utah Code Section 9-8-404 as though the agency were a state agency.

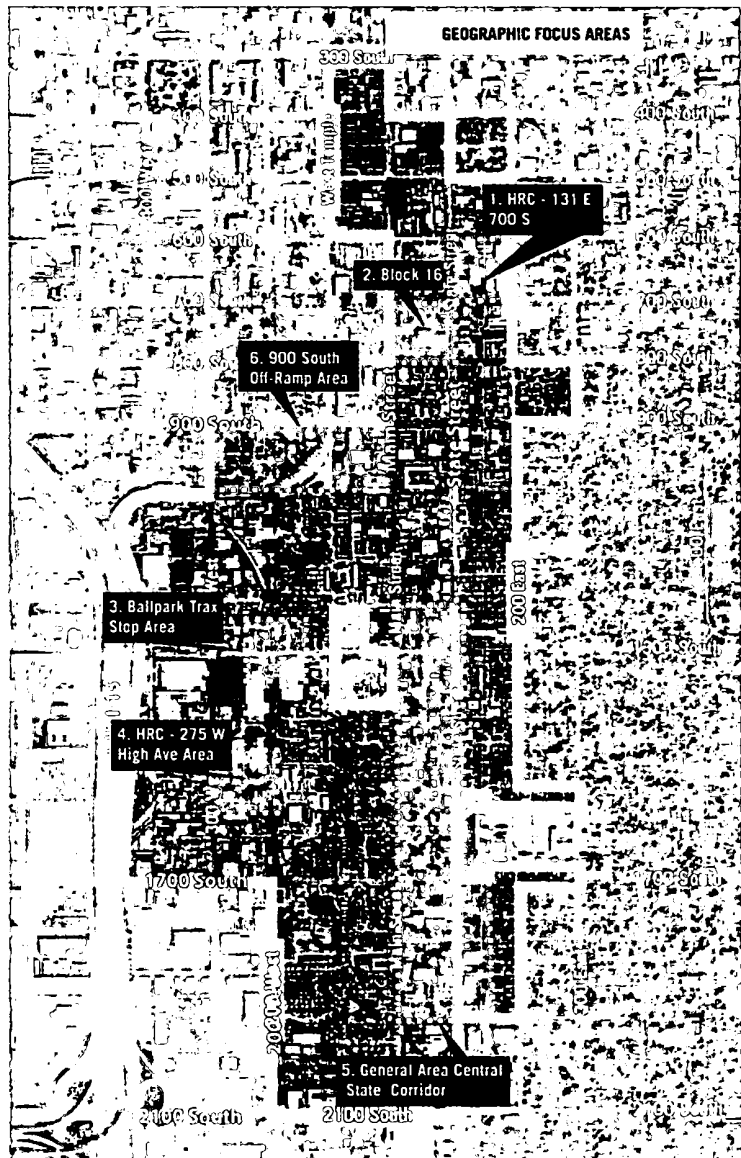
1 (n): INTERLOCAL AGREEMENT

Per the requirements listed in Utah Code 17C, the State Street Project Area is subject to an interlocal agreement with taxing entities, rather than a taxing entity committee, because the RDA does not plan to use eminent domain to acquire property within the project area.

1 (o)(i): OTHER INFORMATION – GEOGRAPHIC FOCUS AREAS

The following geographic focus areas were developed through master plan priorities, public outreach, input from the RDA Board, and identification of opportunities to leverage other resources. Strategic geographic locations that may prove vital to the revitalization of the Project Area shown on the included map:

1. HRC – 131 East 700 South: To promote the seamless integration of the proposed homeless resource center (HRC) into the surrounding neighborhood and to support development that may occur around the HRC.
2. Block 16: To promote improvements to urban land use and support opportunity for increased economic development within the Main Streets USA designated area.
3. Ballpark TRAX Station Area: To promote high quality transit-oriented development near a key transit stop location.
4. HRC – 275 W High Ave: To promote the seamless integration of the proposed homeless resource center (HRC) into the surrounding neighborhood and to support development that may occur around the HRC.
5. General Area Central State Corridor: To encourage economic development and neighborhood shopping opportunities at key commercial nodes and surrounding areas.
6. 900 South Off-Ramp Area: To improve connectivity and encourage revitalization if future changes are made to the existing orientation of the 900 South freeway off-ramp.



1 (o)(ii): OTHER INFORMATION – COMMUNITY OUTREACH

To develop a Plan that reflects community values and priorities, the RDA used a variety of public engagement methods between January and August 2016 as part of the initial community outreach process. A summary is as follows:

OUTLETS FOR PUBLIC OUTREACH

- Two public open houses: the first held at Horizonte Instruction and Training Center on March 30, 2016; and the second held at the Salt Lake County Government Complex (South Building) on May 3, 2016
- Community Council (CC) meetings
 - Downtown CC
 - Liberty Wells CC
 - Central City CC
 - Ballpark CC
- School community council meetings (Lincoln Elementary and Whittier Elementary)
- Stakeholder interviews with housing, community development, transportation, planning, local business, economic development, and governmental stakeholders
- The project team canvassed the entire State Street and Main Street corridors (from 500 South to 2100 South), hand-delivering flyers prior to the first public open house and speaking with many business/property owners during that time.

MODES OF COLLECTING INPUT

- A community preferences questionnaire was distributed at the two open houses. The RDA received responses to a total of 131 questionnaires, all of which were English-speaking responses.
- The open houses were well-attended, with approximately 200 stakeholders attending the first open house and approximately 45 attending the second. Participants provided input by filling out questionnaires and comment cards; leaving comments on neighborhood visioning boards; and ranking project and geographic target areas on priority boards.
- RDA staff documented input received through interviews with key stakeholders.
- Stakeholders were also able to submit written comment to RDA staff via email.
- RDA staff met with representatives from every City department and division to review Project Area goals and objectives and receive input on any revisions/suggestions, as well as information about how best to work with each department/division once the Project Area is created.

KEY TAKEAWAYS

- **Crime**
 1. Residents and business/property owners consider crime reduction to be the biggest need in the project area, especially along State Street and Major Street, as well as some parts of Main Street, 1300 South, and 1700 South.
 2. Residents and business/property owners cited drug use/abuse, prostitution, aggressive/erratic behavior, and squatting/camping/damage to private property as primary reasons they fear for their safety and that of their family members.

3. Most of the individual business/property owners we met with considered specific properties/parcels to be the root cause of criminal activity in their area, especially low-cost motel and apartment buildings.
 4. Residents and business/property owners expressed an understanding for the need for low-income housing, but also expressed a strong desire for acquisition and redevelopment/repurposing (by the City or others) of the "root cause" properties and parcels (discussed above) to eliminate the criminal activity associated with those properties.
 5. Many of the stakeholders who provide social services for at-risk populations expressed the extreme need for both affordable housing *and* supportive services (drug rehabilitation, budget management, nutrition, childcare, job training, basic life skills training), as well as a need to stabilize child/student populations to improve educational and social prospects and outcomes.
- **Main Street Corridor**
 1. Residents and business/property owners expressed a desire to support Main Street as a residential and commercial mid-rise area with a mix of uses to include corner shops, small markets, and housing.
 2. Residents expressed desire for a loan program to help make improvements to aging homes, including those used as rental properties.
 3. Residents and business/property owners expressed concern about crime and "problem properties" on Main Street and intersecting east-west streets (especially between approximately 1300 South and Layton Ave), and limited foot traffic to local businesses due to safety concerns.
 4. Residents and business/property owners think that Main Street is a great, walkable street with a lot of potential if crime is reduced and reinvestment occurs, especially for vacant/under-used properties.
 - **Neighborhood Commercial**
 1. Residents and business/property owners expressed a desire to encourage more neighborhood shopping and local business presence.
 2. Many local/small business owners expressed concern about the large numbers of vacant buildings and unoccupied commercial spaces surrounding them.
 3. Business/property owners desire the following:
 - a. Housing (condos, apartments, townhouses) to bring more people to State Street
 - b. Courtyard housing and neighborhood feel on Main Street
 - c. Local business district/identity
 - d. Restaurants and bars to activate the corridors
 - e. "Good" neighbors and tenants with reputable businesses to bring increased patrons to the area.
 4. Business/property owners desire loans and programs to help retain, promote, and encourage small/local business and entrepreneur presence.
 5. Business/property owners are concerned about the condition of streets and alleys in the area, stating that flooding is a problem due to poor stormwater drainage, and that street sweepers are rare/non-existent in the area.

6. Property owners expressed concern that it is difficult to find reputable commercial renters due to safety/crime concerns in the project area.
 7. Residents and business/property owners expressed a need for an improved neighborhood identity.
- **Walkability**
 1. Residents and business/property owners expressed a desire for improved pedestrian movement, experience, and safety, including safe crossings, walkable corridors, landscaping, wide sidewalks, and street amenities (benches, trees, garbage cans).
 2. Business/property owners desire walking traffic, high quality pedestrian walkways, and local patrons for businesses.
 - **Transit-Oriented Development (TOD)**
 1. Residents and business/property owners support mixed-use residential and commercial development close to public transit to maximize the access and benefits of that transit.
 2. Residents and business/property owners believe the 1300 South TRAX stop is a good opportunity for additional TOD that is currently lacking.
 3. Some residents and business/property owners expressed desire for new TRAX stop at 1700 South, especially for students and staff accessing Salt Lake Community College South City Campus at 1575 South State Street.
 4. Residents express a need for an improved neighborhood identity.
 - **Geographic Targeting**
 Using a large map board at each of the public open houses, residents and business/property owners prioritized the following top three areas:
 1. State Street and Major Street between Kelsey Ave (approximately 1250 South) and Cleveland Ave (approximately 1500 South)
 2. State Street between 1700 South and Westminster Ave (approximately 1900 South)
 3. West Temple between 1400 South and Harris Ave

SECTION 2: PROJECT AREA BUDGET

Section 2 of this CRA Plan conforms to the requirements of 17C-5-303, and includes the following information:

- 1) Receipt of Tax Increment
 - a. Base taxable value;
 - b. Project amount of tax increment to be generated within the CRA;
 - c. Funds collection period;
 - d. Projected amount of tax increment to be paid to other taxing entities in accordance with Section 17C-1-410 (if applicable);
 - e. If the area from which tax increment is collected is less than the entire CRA:
 - i. A boundary description of the portion or portions of the CRA from which the agency receives tax increment; and
 - ii. For each portion described in Subsection 1(e)(i), the period of time during which tax increment is collected;
 - f. Percentage of tax increment the agency is authorized to receive from the CRA; and
 - g. Maximum cumulative dollar amount of tax increment the agency is authorized to receive from the CRA.
- 2) Receipt of Sales and Use Tax Revenue
- 3) Project Area Funds to Implement this CRA Plan
- 4) RDA's Combined Incremental Value
- 5) Amount for Administration
- 6) Property Owned and Expected to Sell

2.1: RECEIPT OF TAX INCREMENT

2.1 (a): BASE TAXABLE VALUE

The base year is anticipated to be 2016, with a base year taxable value of \$866,291,403.

2.1 (b): PROJECTED AMOUNT OF TIF

Table 2.1: INCREMENTAL PROPERTY TAX REVENUES GENERATED – 25 YEARS

Incremental Tax Revenues – 100%	Total – 25 Years
Salt Lake County	\$12,655,703
Salt Lake City School District	32,987,028
Salt Lake City	24,323,930
Salt Lake Library	3,763,083
Salt Lake Metropolitan Water District	1,862,860
Salt Lake City Mosquito Abatement District	912,748
Central Utah Water Conservancy District	2,135,083
Total	\$78,640,435

2.1 (c): COLLECTION PERIOD

The collection period shall be 25 years.

2.1 (d): TIF PAID TO OTHER TAXING ENTITIES

TABLE 2.2: INCREMENTAL PROPERTY TAX REVENUES TO TAXING ENTITIES – 25 YEARS

Incremental Tax Revenues To Taxing Entities	Total – 25 Years
Salt Lake County	3,163,926
Salt Lake City School District	8,246,757
Salt Lake City	6,080,983
Salt Lake Library	940,771
Salt Lake Metropolitan Water District	465,715
Salt Lake City Mosquito Abatement District	228,187
Central Utah Water Conservancy District	533,771
Total	19,660,109

2.1 (e): IF TIF COLLECTION AREA IS LESS THAN CRA BOUNDARY

Not applicable; the TIF collection area is the entire CRA boundary.

2.1 (f): PERCENTAGE OF TIF AUTHORIZED TO RECEIVE

TABLE 2.3: REQUESTED PARTICIPATION FROM TAXING ENTITIES

Taxing Entity	Percentage	Length
Salt Lake County	75%	25 Years
Salt Lake City School District	75%	25 Years
Salt Lake City	75%	25 Years
Salt Lake Library	75%	25 Years
Salt Lake Metropolitan Water District	75%	25 Years
Salt Lake City Mosquito Abatement District	75%	25 Years
Central Utah Water Conservancy District	75%	25 Years

2.1 (g): MAXIMUM CUMULATIVE DOLLAR AMOUNT

Based on a conservative projection of tax increment generation, the RDA estimates receiving approximately \$59,661,771 in tax increment revenues over a 25-year period. Actual receipt of tax increment may be higher depending on absorption rates, market conditions, and taxing entity participation terms. As such, tax increment budget estimates and maximums, if applicable, will be established through an interlocal agreement with each of the participating taxing entities. Estimated tax increment revenues are as follows:

TABLE 2.4: TAX INCREMENT REVENUES TO RDA AT 75% PARTICIPATION RATE FOR 25 YEARS

Incremental Tax Revenues To RDA	Total – 25 Years
Salt Lake County	\$9,491,777
Salt Lake City School District	24,740,271
Salt Lake City	18,242,948
Salt Lake Library	2,822,312
Salt Lake Metropolitan Water District	1,397,145
Salt Lake City Mosquito Abatement District	684,561
Central Utah Water Conservancy District	1,601,312
Total	\$58,980,326

2.2: SALES AND USE TAX REVENUE

Not applicable.

2.3: PROJECT AREA FUNDS TO IMPLEMENT THIS CRA PLAN

TABLE 2.5: BUDGET FOR TAX INCREMENT REVENUES TO RDA – 25 YEARS

Activity	Percentage	Amount
Administration & Operations	10%	\$5,898,033
Housing	10%	\$5,898,033
Redevelopment Activities	80%	\$47,184,261
Total	100%	\$58,980,326

The RDA shall implement this plan through the following activities:

- **ADMINISTRATION AND OPERATIONS:**

The tax increment expected to be used to cover the operating costs or administering and implementing the CRA Plan.

- **HOUSING:**
The tax increment allocation required to be used for housing activities pursuant to Sections 17C-2-203, 17C-3-202, 17C-5-307 for the purposes described in 17C-1-412.
- **REDEVELOPMENT ACTIVITIES:**
The tax increment expected to be used to carry out project development activities as described in this CRA Plan. Activities may include, but are not limited to, land acquisition, public improvements, infrastructure improvements, loans, grants, and other incentives to public and private entities.

2.4: RDA'S COMBINED INCREMENTAL VALUE

TABLE 2.6: RDA'S COMBINED INCREMENTAL VALUE AS OF DATE OF THIS CRA PLAN

PROJECT AREA	ASSESSED PROPERTY VALUE	BASE TAXABLE VALUE	INCREMENTAL VALUE
SLC CBD In	\$2,253,069,110	\$136,894,100	\$2,116,175,010
SLC CBD Out	\$468,564,069	\$0	\$468,564,069
West Temple	\$131,625,455	\$50,234,090	\$81,391,365
Baseball	\$2,994,111	\$0	\$2,994,111
West Capitol Hill	\$83,471,701	\$28,322,952	\$55,148,749
Depot District	\$419,610,969	\$27,476,425	\$392,134,544
Depot District Non-Collection	\$17,069,143	\$0	\$17,069,143
Granary	\$90,443,298	\$48,813,397	\$41,629,901
North Temple Viaduct	\$64,730,133	\$36,499,680	\$28,230,453
North Temple	\$106,098,060	\$84,073,572	\$22,024,488
Block 70	\$158,846,344	\$58,757,937	\$100,088,407
COMBINED VALUE	\$4,155,314,802	\$524,473,352	\$3,630,841,450

2.5: PROJECT AREA FUNDS USED FOR ADMINISTRATION

The RDA anticipates using up to 10 percent of the funds captured and retained by the agency for administrative purposes; this total is estimated to be \$5,898,033.

2.6: EXPECTED SALES PRICE FOR PROPERTY THE RDA OWNS

The RDA does not own property within the Project Area.

Exhibit A
State Street Crime in the Past Year
(6/1/14-5/31/15)

Exhibit B
Potential Project Area Research Report:
State Street

Potential Project Area Research Report: State Street

Introduction:

State Street is a major gateway into downtown, but it currently aesthetically misrepresents our city. The proposed State Street project area is located between 500 South and 2100 South from Main Street to 200 East. This project area will be a major tax increment generator focused on revitalizing underused structures and creating opportunities for redevelopment along the State Street corridor, while improving the overall look and feel of the corridor. The S-Line Streetcar crosses State Street just south of the project area, which is outside of Salt Lake City's municipal boundary, but could possibly provide a starting point for activity generation and a major impetus for development of commercial and mixed-use including housing within the corridor.

Relevant Data:

Area Acreage: ~314 acres

Zoning Designations/Area Percentage:

Zoning Type	Acreage	% of Total
Commercial	134.10	43%
Downtown	81.58	26%
Institutional and Public Land	35.25	11%
Single Family Residential	53.05	17%
Multi-Family Residential	10.14	3%
TOTAL	314.12	100%

As shown in the attached "State Street, Zoning" map, the majority of the parcels within the project area boundaries are designated for commercial and business uses, with a smaller number designated for residential uses. There are also two properties (Salt Lake Community College and the Salt Lake County Government Center) that are designated as institutional/public land.

Crime Data: The attached map of "State Street, Crime in the Past Year" shows a list and hot spot map of all primary offenses recorded by the Salt Lake City Police Department during the time period of June 1, 2014 to May 31, 2015. As shown in the map, there are multiple areas with high density crime, with the highest areas near the northeast corner of State Street and 900 South, and on the east side of State Street, between 800 South and 700 South.

Current Public Transit Availability: As shown in the attached map of “State Street, Employment and Mass Transit,” the proposed State Street project area has one main bus route, the 200, running north and south along State Street. In addition to this primary bus route, the 21, 17, 9, and 451 cross State Street within the project area boundaries at 2100 South, 1700 South, 900 South, and 600 South, respectively. In terms of weekday bus frequency, the 200 and 21 run every 15 minutes, the 9 and 17 run every 30 minutes, and the 451 is the Tooele Express, which runs three times in the morning and three times in the evening. The S-line streetcar crosses State Street just south of the project area, and outside of Salt Lake City’s municipal boundary, (between Wentworth Ave and Truman Ave, just south of 2100 S), and the 400 South light rail line is located one block north of the project area.

Major Employment and Commercial Centers: The number of businesses within the proposed State Street project area, and the number of employees at each business, is shown in the attached map of “State Street, Employment and Mass Transit.” As shown in the map, there are many businesses located within the project area, the majority of which are relatively small (1-40 employees), and a few that are relatively large (111-304 employees, and 305-613 employees). Some types of existing businesses within the subject area include motels, pawn shops, small retail clothing/boutiques, ethnic grocers, restaurants, bars, and automobile dealerships.

City/County/Institutional Plans

Master Plan Goals: The proposed State Street project area falls within the Central Community Master Plan, as well as the neighborhood planning areas of Downtown, Liberty, and People’s Freeway. In general, the Central Community Master Plan emphasizes the need for livable communities and neighborhoods, vital and sustainable commerce, unique and active places, and pedestrian mobility and accessibility. This area is also included in the Draft Downtown Community Plan (May 2015).

The following is a list of applicable elements of the Master Plan and Draft Downtown Community Plan goals and visions that could be accomplished through redevelopment of the State Street potential project area:

- Create an enhanced built environment to encourage employees to work and live in the Central Community and support the creation of smaller locally owned businesses.
- Maintain a variety of residential land uses, including preservation of housing stock that improves neighborhood character.
- Appropriately transition between multi-family housing and mixed land uses in designated areas to support sustainable development.
- Improve pedestrian movement along arterials and collectors to ensure pedestrian safety, and develop ways to address the isolation between major roadways and improve pedestrian orientation.

- Locate higher density residential land uses are near commercial areas, light rail stations, and open space.
- Eliminate problems associated with pawnshops, prostitution, and undesirable activities on State Street.
- Preserve historic structures that contribute to the culture of the community, and use design guidelines and review processes to ensure that new construction is compatible with the surrounding areas and established land use patterns.
- Maintain a variety of park sites and open spaces so residents can enjoy active and passive recreation space.
- Increase pedestrian accessibility and cultural activities to encourage more housing that supports the employment center of the downtown area.

Recent or Planned Changes to Zoning: The current Draft Downtown Community Plan (May 2015) includes a section on State Street and the zoning framework for the corridor. The Planning Division is considering rezoning the corridor along State Street to encourage midrise mixed-use development to help promote short-term redevelopment.

Wasatch 2040: There are ten strategies for local governments to implement the Wasatch Choice for 2040 (WC2040) vision. Strategy I is the most applicable to the work of the RDA, and it includes seven characteristics to be used to identify priority reuse areas. The table below identifies which of these seven characteristics applies to the State Street project area. WC2040 states that reuse efforts should focus on areas that have at least three of the seven characteristics.

Characteristics Identified for Priority Reuse Areas	State Street
The area has underutilized infrastructure.	
The location includes pedestrian-friendly physical characteristics or the potential for such.	•
Reuse would further other neighborhood revitalization objectives.	•
The area is located close to frequent transit service and has adequate automobile access.	•
An analysis indicates raw financial potential for reuse.	•
An unmet demand for workforce housing or compact housing develops in the community.	•
The area has "character" - a strong identity or sense of place.	•

Of the remaining nine strategies in WC2040, the following were identified as relevant to the State Street project area:

- Strategy II: Provide Incentives for Contiguous Growth and Infill
- Strategy IV: Create Walkable Commercial and Mixed-Use Districts
- Strategy VII: Create a Plan for Workforce Housing

Plan Salt Lake: Plan Salt Lake comprises the following thirteen guiding principles: 1) **Neighborhoods**, 2) **Growth**, 3) **Housing**, 4) **Transportation & Mobility**, 5) Air Quality, 6) Natural Environment, 7) Parks & Recreation, 8) **Beautiful City**, 9) **Preservation**, 10) Arts & Culture, 11) Equity, 12) **Economy**, and 13) Government. Although all of these principles apply, in some way, to the work of the RDA, we focused on a subset of them (shown in **bold and green** text above) to highlight specific initiatives that could apply to Master Plan goals in the project area. The initiatives that apply most specifically to the State Street project area are listed below:

- Create a safe and convenient place for people to carry out their daily lives.
- Encourage and support local businesses and neighborhood business districts.
- Provide opportunities for and promotion of social interaction.
- Locate new development in areas with existing infrastructure and amenities, such as transit and transportation corridors.
- Encourage a mix of land uses.
- Ensure access to affordable citywide housing, including rental and very low income.
- Enable moderate density increases within existing neighborhoods where appropriate.
- Make walking and cycling viable, and safe and convenient transportation options in all areas of the City.
- Incorporate pedestrian oriented elements... into our rights-of-way and transportation networks.
- Reinforce downtown as the visually dominant center of the City through the use of design standards and guidelines.
- Identify and establish standards for key gateways into the City.
- Balance preservation with flexibility for change and growth.
- Foster and support growth of the creative economy sector.

Salt Lake County CDA Policy Conformance: The attached table of “State Street Potential Project Area – Salt Lake County CDA Project Considerations” shows that this project area would likely be considered a favorable project area.

Project Area Strategies:

Infrastructure Improvement: Both the UTA Transit Network Plan and Utah’s Unified Transit Plan identify a Bus Rapid Transit line on State Street. Safer east-west pedestrian crossings at State Street are needed. SLC Engineering identified the need to standardize the street beautification elements along State Street, as well as current drainage challenges. *Note:* The City is responsible for the sidewalk and park strip while UDOT is responsible for the street.

Housing: The State Street corridor contains a mix of commercial interspersed with small single family residential neighborhoods. The RDA can assist by stabilizing existing neighborhoods while creating new quality mixed use and commercial developments.

Economic Development: The SLC Economic Development Division strongly recommends State Street as a new project area, as well as including both sides of Main Street in the redevelopment area. The redevelopment of this portion of State Street provides significant opportunities to revitalize older buildings and create new leasable spaces to help establish more commercial and mixed use along the corridor.

Blight Mitigation: If this project area is considered for an Urban Renewal Area, a blight study will need to be conducted as part of the project area creation process.

RDA-City Financing/Program Tools

RDA Tax Increment: Tax increment over a 25-year project area period was estimated for each potential project area, using 2014 tax revenue as the base value and an annual growth rate of 2%. The net present value of the total annual tax increment was calculated using a 5% discount rate.

Estimated Tax Increment Projections, 2016-2041:

<i>Project Area</i>	<i>25-Year Projected Tax Increment*</i>
State Street	\$18,583,426

*Based on 100% TI Capture by RDA

City Funding Objectives/Financing Tools: *Below are RDA and City programs that may be utilized in this project area. The City has numerous programs to leverage Tax Increment Funding, however, consideration of specific programs beyond those listed below can be made in the next phase of the New Project Area Creation Process.*

RDA Loan Programs: The RDA can assist property owners with building renovation and new construction. It offers the following assistance programs:

- New Construction Loan Program
- Building Renovation Loan Program
- Environmental Assessment and Remediation Loan Program
- Property Acquisition Loan Program
- Tax Increment Reimbursement Program

City Assistance Programs: Salt Lake City can partner with the RDA and/or property owners in the project area using the following programs:

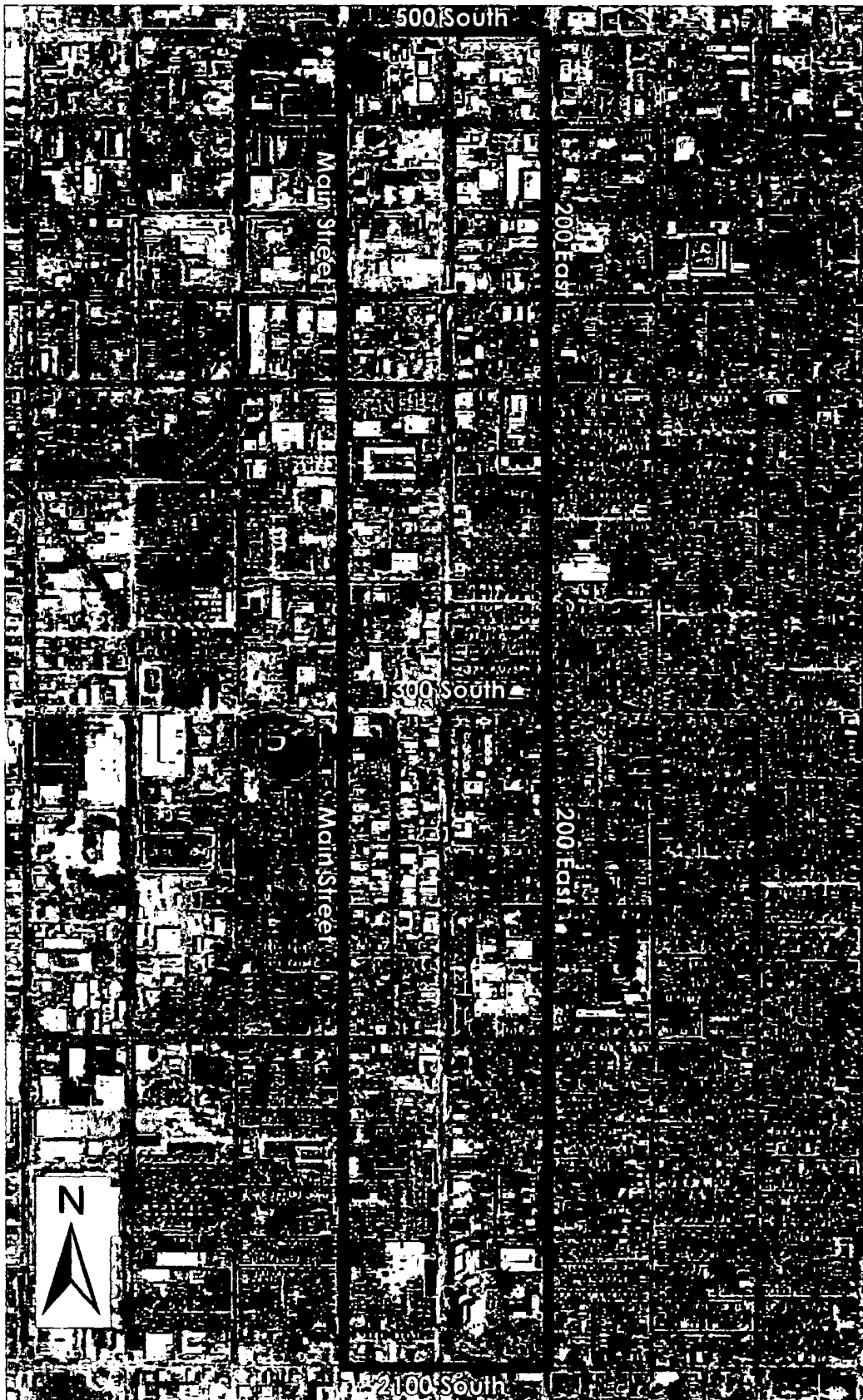
- Capital Improvement Program
- Community Improvement & Outreach Grants
- Small Business Revolving Loan Fund
- Community Development Block Grant (may only apply to certain parts of this area)
- HAND Housing Programs (HOME, First Time Home Buyer, Housing Trust Fund)
- Class C Road Funds

potential project area

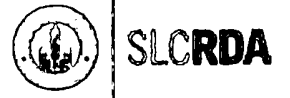
State Street



SLCRDA



potential project area
State Street

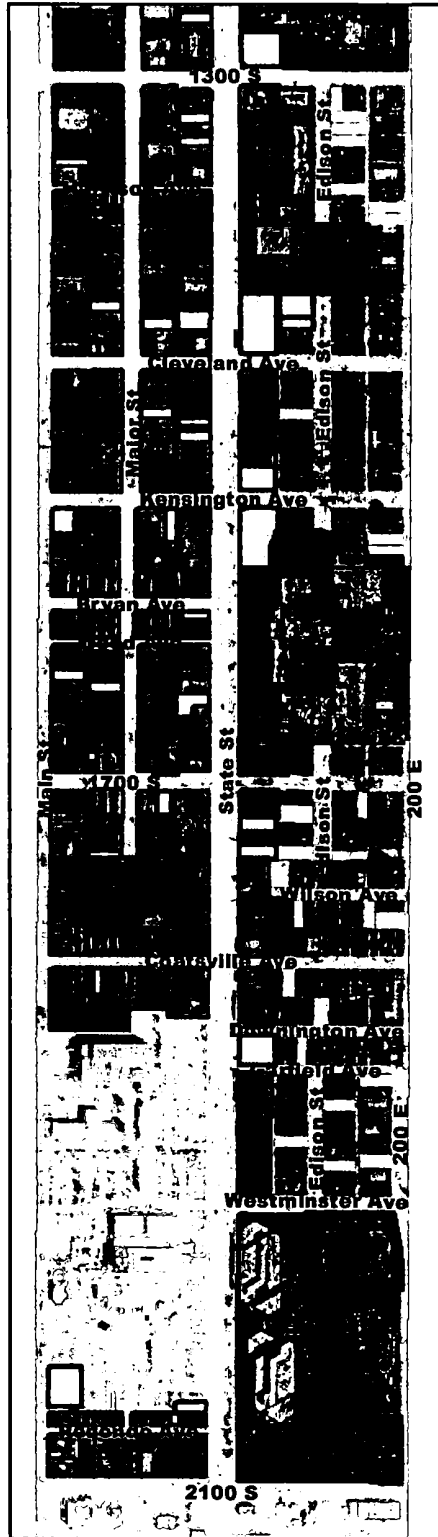
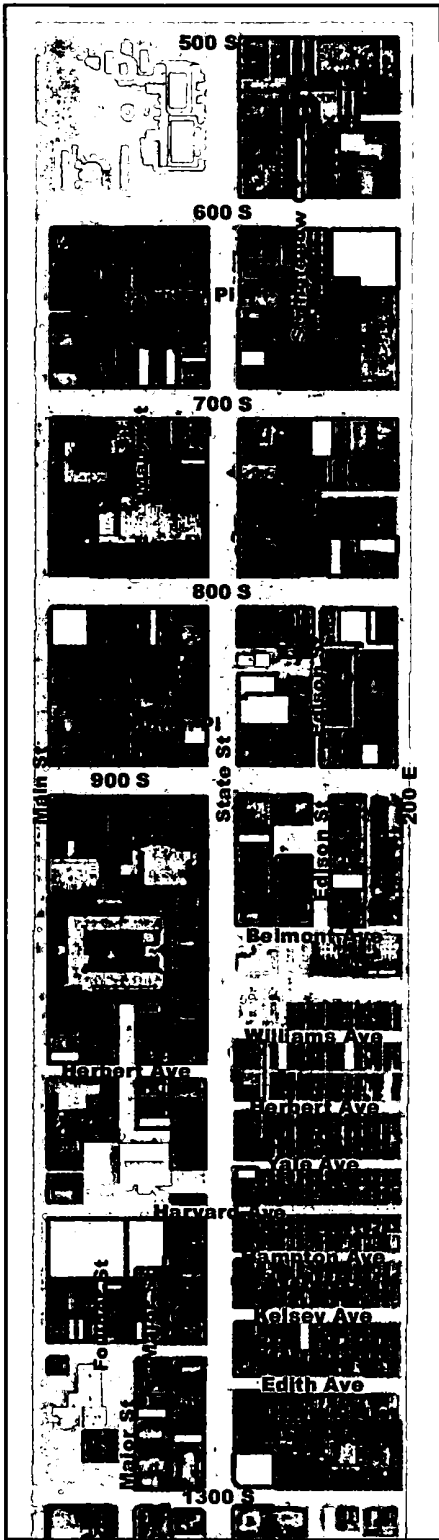


500 South - 1300 South



1300 South - 2100 South





Legend

Non Residential

BLDG / LAND


 0 - 0.79


 0.8 - 1.2

 > 1.21

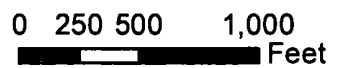
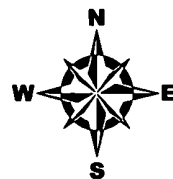
Residential

BLDG / LAND

 0 - 0.79

 0.8 - 1.2

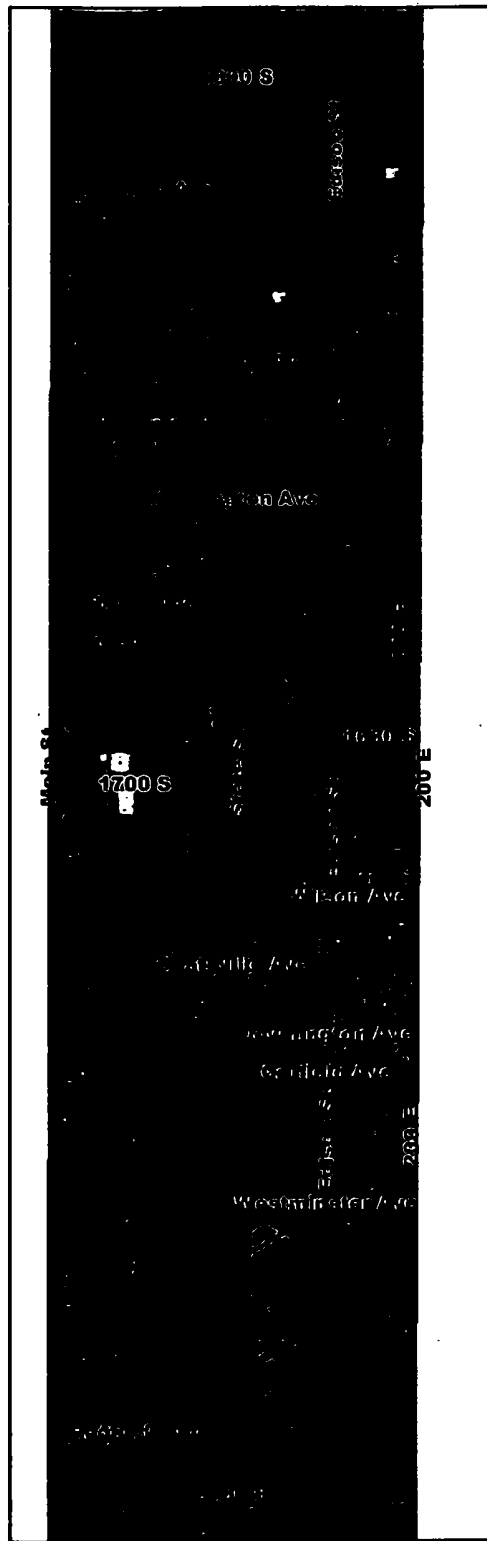
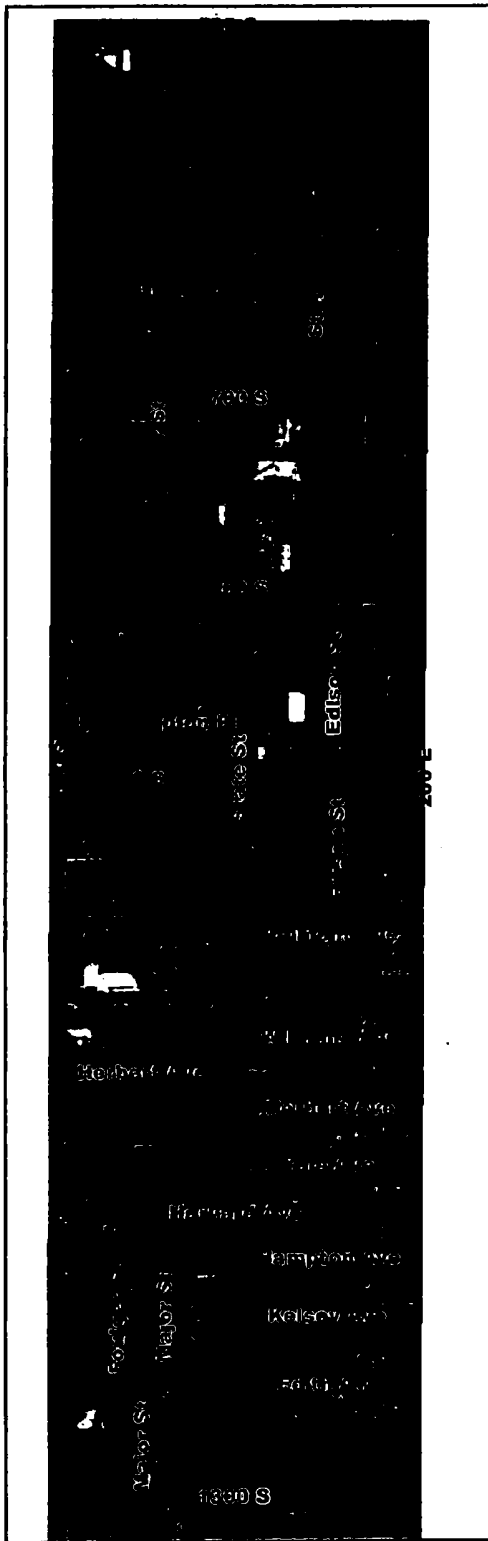
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State Street Building Value / Land Value

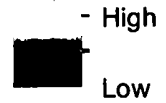


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Salt Lake City Corporation
Information Management Services
July 2015



Legend

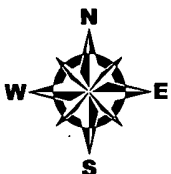
Crime Density



Primary offenses recorded
by SLC Police Department
6/1/14 - 5/31/15

Type	Count
ALCOHOL IN VEH	2
ARSON	2
ASSAULT	253
BURGLARY	83
COMMERCIAL SEX	34
COUNTERFEITING	3
DAMAGED PROP	88
DRUGS	140
DUI - CLS A	1
DUI ALCOHOL	33
DUI DRUGS	4
EMBEZZLEMENT	2
ESCAPE	272
FAMILY OFFENSES	31
FLEEING	5
FORGERY	46
FRAUD	78
HIT AND RUN	41
INV OF PRIVACY	56
KIDNAP	4
LARCENY	560
LIQUOR	14
MORALS-DECENCY	6
OBST JUDICIAL	6
OBST POLICE	35
PUBLIC ORDER	70
PUBLIC PEACE	34
ROBBERY	38
SEX OFFENSES	1
SEXUAL ASSAULT	16
SEXUAL OFFENSE	11
STOLEN PROP	28
STOLEN VEHICLE	88
TA-INJ/ALCOHOL	1
TRAFFIC	8
WEAPON OFFENSE	10

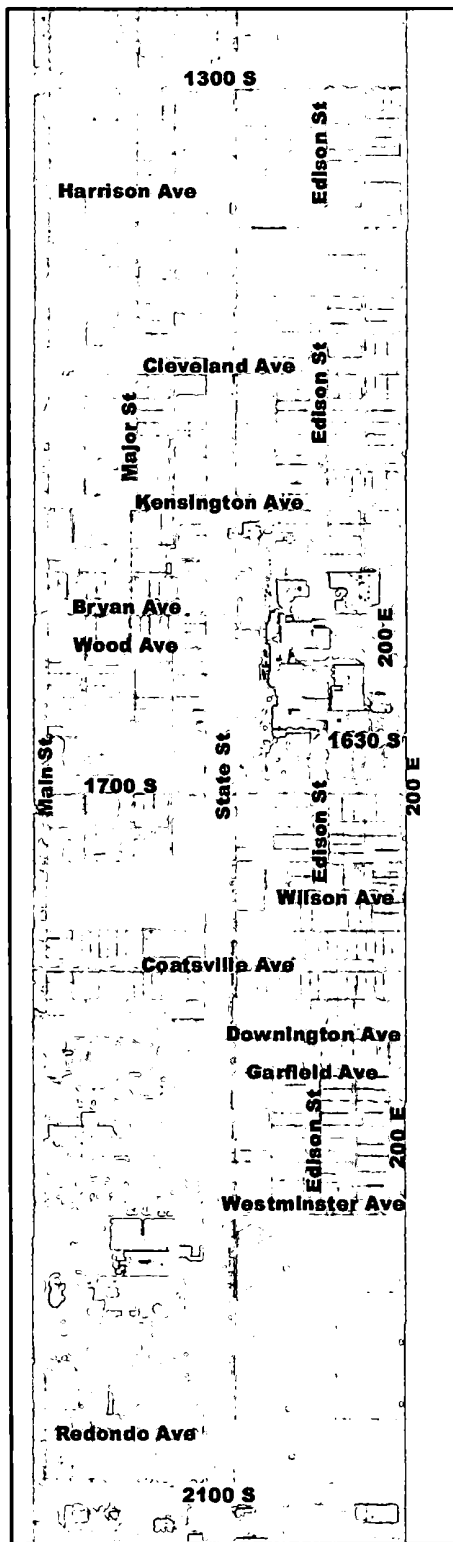
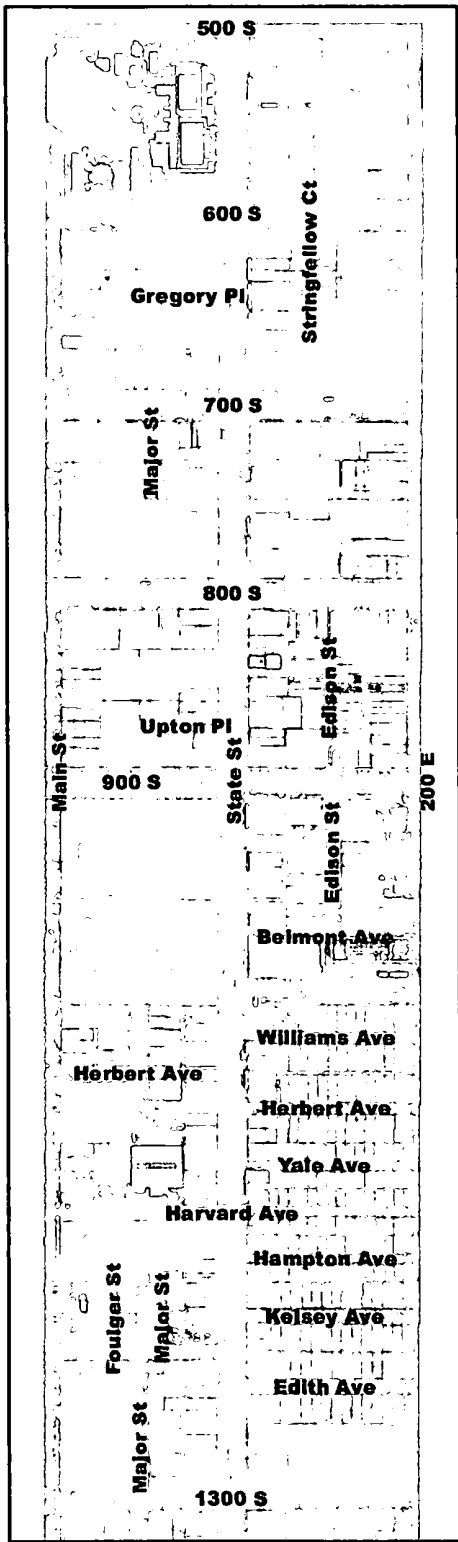
0 250 500 1,000
Feet



State Street Crime in the Past Year








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July 2015



Legend

**Parcel Value Percent Change
2009 - 2014**

-  < -90%
-  -90% to -11%
-  -10% to 10%
-  11% to 200%
-  >200%

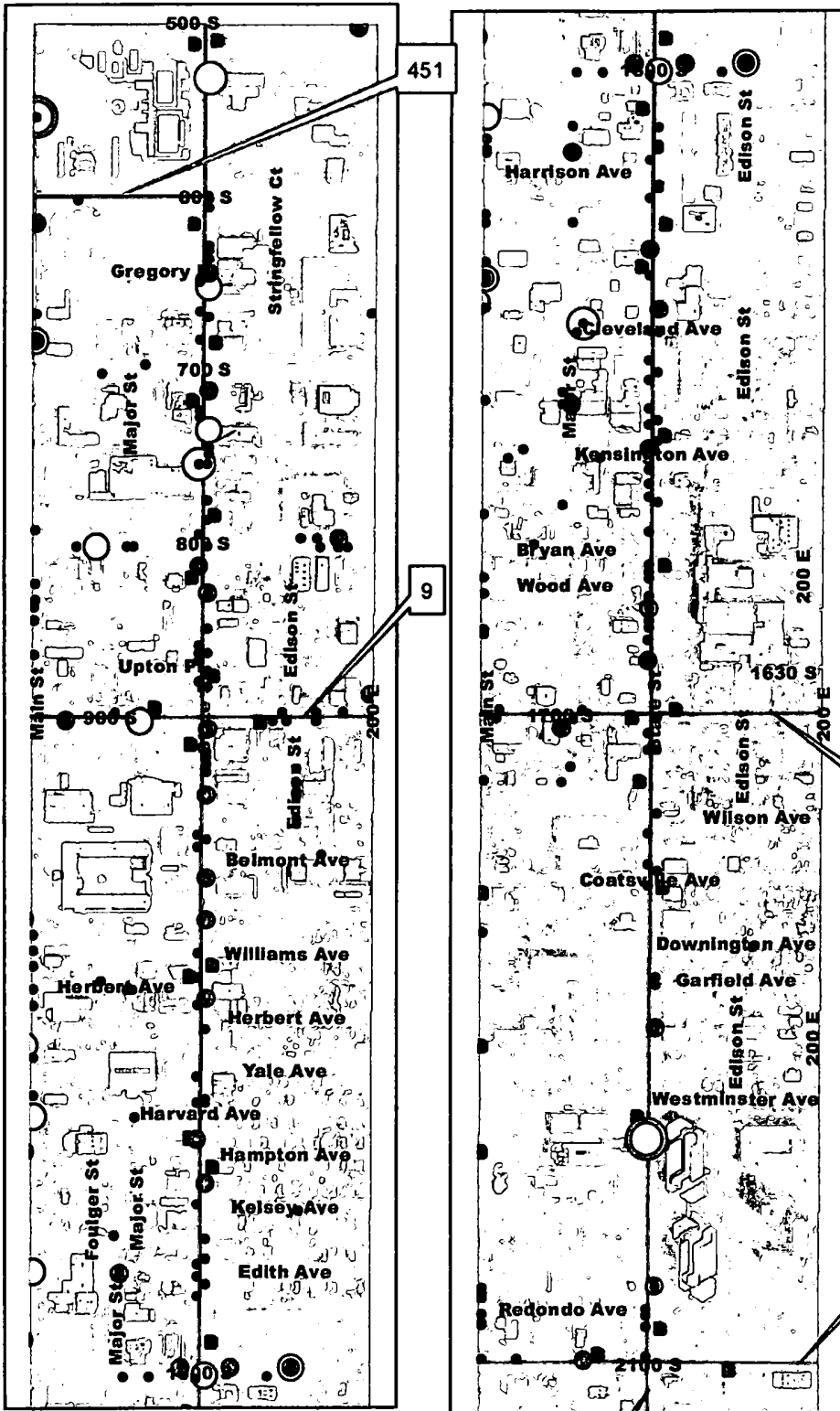
0 250 500 1,000
Feet



State Street Parcel Value Change



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July 2015



Legend

Employee Count Per Business

- 1 - 11
- 12 - 40
- 41 - 110
- 111 - 304
- 305 - 613

- ut_a_bus_stops
- ut_a_bus_routes
- ∇ ut_a_rail_stops
- +— ut_a_rail_lines

Bus Route Number

0 250 500 1,000 Feet



State Street Employment & Mass Transit



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Information Management Services
July 2015

State Street Potential Project Area - Salt Lake County Community Development Area (CDA) Project Considerations¹

CDA Project Criterion	Yes	No	Maybe
Favorable Considerations			
Project would not happen in a reasonable timeframe, or at proposed amenity level, but for the creation of the CDA and use of tax increment financing.	•		
Project is transit-supported, mixed-use development with significant employment potential.	•		
Project is located in strategic growth area as defined in the Wasatch Choice for 2040 and/or the regional transportation plan.	•		
Project will complement regionally significant community planning efforts.	•		
Project will create long-term, high-paying jobs.	•		
Unfavorable Considerations			
Project Area is predominantly market-rate housing.	•		
Project Area is predominantly retail (if yes, material justification for CDA will be evaluated on a case-by-case basis).		•	
Project Area is predominantly standalone single-family dwellings.		•	
Project will merely cause a relocation of jobs or retail sales from one area in the County to another area in the County.		•	
Project will involve development on sensitive land designated as open space, foothill, canyon, or other County-designated priority area.		•	

¹Table presents select CDA Project Considerations derived from Salt Lake County, Countywide Policy and Procedures on Community Development Areas: <https://slco.org/economic-development/redevelopment-area-resources/>. The criteria presented in the table are those that are general enough to apply at this stage of potential project area ranking; additional Salt Lake County

Policy Criteria will apply to specific CDA terms that would be negotiated once the project areas are ranked; these are listed below.

Other (favorable) Salt Lake County CDA Project Considerations – to be negotiated once project areas are ranked:

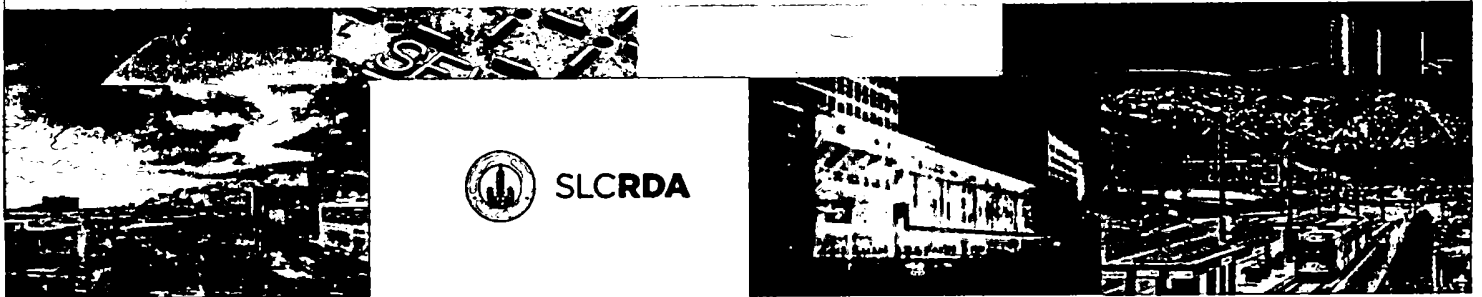
- Project is one where County's tax increment participation period is limited to 20 years or less.
- Project is one where County's tax increment participation rate is limited to 75% or less.
- Project is one where County's cumulative tax increment contribution to the agency is capped at a specified dollar amount.
- Project is one where County's tax increment dollars will be used primarily to pay for or reimburse the cost of "public infrastructure and improvements," as defined by Utah Code 17C-1-102(41), environmental remediation, and/or site preparation.
- Project is one where the local jurisdiction² is participating in the proposed project at a rate of at least \$1 for every \$1 contributed by the County from all sources, inclusive of any County Library contributions, either upfront or over the life of the proposed County contribution. The local jurisdiction can demonstrate that it is contributing other resources in addition to CDA proceeds and infrastructure, the value of which is equal to or greater than the prescribed ratio of participation.

²"Local jurisdiction" includes a City's CDA participation plus any contribution from all other taxing entities (i.e., mosquito abatement district, water district, fire service area, law enforcement area, etc.) except for the school district participation which is not included in the \$1:\$1 ratio calculation.

Exhibit C
Public Benefit Analysis and Project Area Budget
State Street Community Reinvestment Area (DRAFT)

**PUBLIC BENEFIT ANALYSIS AND
PROJECT AREA BUDGET
STATE STREET COMMUNITY REINVESTMENT AREA
(CRA)**

**REDEVELOPMENT AGENCY OF
SALT LAKE CITY, UTAH**



APRIL 2018


**LEWIS YOUNG
ROBERTSON & BURNINGHAM, INC.**
GATEWAY PLAZA BUILDING - 41 N. RIO GRANDE, STE 101 - SALT LAKE CITY, UT 84101
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Section 1: Introduction

The Redevelopment Agency of Salt Lake City (the "Agency"), following thorough consideration of the needs and desires of the City of Salt Lake (the "City") and its residents, as well as understanding the City's capacity for new development, has carefully crafted the Project Area Plan (the "Plan") for the State Street Community Reinvestment Project Area (the "Project Area"). The Plan is the end result of a comprehensive evaluation of the types of appropriate land-uses and economic development opportunities for the land encompassed by the Project Area which lies south of 300 South, north of 2100 South, between Interstate-15 (I-15) and 300 East.

The Plan is envisioned to define the method and means of development for the Project Area from its current state to a higher and better use. The City has determined it is in the best interest of its citizens to assist in the development of the Project Area. This **Project Area Budget** document (the "Budget") is predicated upon certain elements, objectives and conditions outlined in the Plan and intended to be used as a financing tool to assist the Agency in meeting Plan objectives discussed herein and more specifically referenced and identified in the Plan.

The creation of the Project Area is being undertaken as a community reinvestment project pursuant to certain provisions of Chapters 1 and 5 of the Utah Community Reinvestment Agency Act (the "Act", Utah Code Annotated ("UCA") Title 17C). The requirements of the Act, including notice and hearing obligations, have been observed at all times throughout the establishment of the Project Area.

Section 2: Description of Community Development Project Area

The Project Area lies south of 300 South, north of 2100 South, between I-15 and 300 East, and is located within the City's south central boundaries. This area in particular serves as the main alternative transit corridor throughout the Salt Lake Valley. The Project Area has a long history as an economic and social center to the City and surrounding community. The property encompasses approximately 729 acres of land.

A map of the Project Area is attached hereto in **EXHIBIT A**.



Section 3: General Overview of Project Area Budget

The purpose of the Project Area Budget is to provide the financial framework necessary to implement the Project Area Plan vision and objectives. The Project Area Plan has identified that tax increment financing is essential in order to meet the objectives of the CRA Project Area. The following information will detail the sources and uses of tax increment and other necessary details needed for public officials, interested parties, and the public in general to understand the mechanics of the Project Area Budget.

Base Year Value

The Agency has determined that the base year property tax value for the Project Area will be the total taxable value for the 2016 tax year which is estimated to be \$889,305,536. Using the tax rates established within the Project Area the property taxes levied equate to \$13,102,138 annually. Accordingly, this amount will continue to flow through to each taxing entity proportional to the amount of their respective tax rates being levied.

Payment Trigger

This Budget will have a twenty-five year (25) duration from the date of the first tax increment received by the Agency. The collection of tax increment will be triggered at the discretion of the Agency prior to March 1 of the tax year in which they intend to begin the collection of increment. The following year in which this increment will be remitted to the Agency will be Year 1, e.g., if requested prior to March 1, 2018, Year 1 of increment will be 2019. The Agency anticipates it will trigger the tax increment by March 1, 2020 but in no case will the Agency trigger the first tax increment collection after March 1, 2022.

Projected Tax Increment Revenue – Total Generation

Development within the Project Area will commence upon favorable market conditions which will include both horizontal and vertical infrastructure and development. The Agency anticipates that new development will begin in the Project Area in 2018 or 2019. The contemplated development will generate significant additional property tax revenue as well as incremental sales and use tax above what is currently generated within the Project Area.

Property Tax Increment will begin to be generated in the tax year (ending Dec 1st) following construction completion and Tax Increment will actually be paid to the Agency in March or April after collection. It is projected that property Tax Increment generation within the Project Area could begin as early as 2020 or as late as 2022. It is currently estimated that during the 25-year life of the Project Area Budget, property Tax Increment could be generated within the Project Area in the approximate amount of \$78.64 million or at a net present value (NPV)¹ of \$42.32 million. This amount is over and above the \$327.55 million of base taxes that the property would generate over 25 years at the \$13,102,138 annual amount it currently generates as shown in Table 4.1 below.

¹ Net Present Value of future cash flows assumes a 4% discount rate. The same 4% discount rate is used in all remaining NPV calculations. This total is prior to accounting for the flow-through of tax increment to the respective taxing entities.



Section 4: Property Tax Increment

Base Year Property Tax Revenue

The taxing entities are currently receiving - and will continue to receive - property tax revenue from the current assessed value of the property within the Project Area ("Base Taxes"). The current assessed value is estimated to be \$889,305,536. Based upon the tax rates in the area, the collective taxing entities are receiving \$13,102,138 in property tax annually from this Project Area. This equates to approximately \$327,553,462 over the twenty-five year life of the Project Area.

Site and building demolition will need to occur in order to facilitate the envisioned development as outlined in the Plan. This demolition will initially lower the assessed value of the Project Area to a level below the base year value, however it is anticipated that the assessed value within the Project Area will be above the \$889,305,536 base year value by year 1 of the Project Area life.

TABLE 4.1: TOTAL BASE YEAR TO TAXING ENTITIES (OVER 25 YEARS)

Entity	Total	NPV at 4%
Salt Lake County	\$52,713,586	\$32,939,834
Salt Lake City School District	137,397,705	85,857,517
Salt Lake City	101,314,133	63,309,500
Salt Lake City Library	15,674,010	9,794,426
Salt Lake Metropolitan Water District	7,759,191	4,848,588
Salt Lake City Mosquito Abatement District	3,801,781	2,375,669
Central Utah Water Conservancy District	8,893,055	5,557,121
Total Revenue	\$327,553,462	\$204,682,655

Property Tax Increment Shared with RDA (75% Participation Rate for 25 Years)

All taxing entities that receive property tax generated within the Project Area, as detailed above, will share at least a portion of that increment generation with the Agency. All taxing entities will contribute 75% of their respective tax increment for 25 years. The County and the State will *not* contribute any portion of their incremental sales tax to implement the Project Area Plan. Table 4.2 shows the amount of Tax Increment shared with the Agency assuming the participation levels discussed above.

TABLE 4.2: SOURCES OF TAX INCREMENT FUNDS

Entity	Percentage	Length	Total	NPV at 4%
Salt Lake County	75%	25 Years	\$9,491,777	\$5,107,450
Salt Lake City School District	75%	25 Years	24,740,271	13,312,544
Salt Lake City	75%	25 Years	18,242,948	9,816,386
Salt Lake City Library	75%	25 Years	2,822,312	1,518,664
Salt Lake Metropolitan Water District	75%	25 Years	1,397,145	751,793
Salt Lake City Mosquito Abatement District	75%	25 Years	684,561	368,357
Central Utah Water Conservancy District	75%	25 Years	1,601,312	861,653
Total Sources of Tax Increment Funds			\$58,980,326	\$31,736,847



Uses of Tax Increment

The State Street corridor, has suffered from a lack of reinvestment over the previous decades. New commercial and entertainment districts opening around the valley have drawn businesses and consumers away from State Street. This has led to high vacancies, blighted properties, underutilized land uses, and low rent tenants. State Street and its surrounding area suffers from a lack of character and cohesiveness. The Life on State Study identified principles that should be followed to help State Street and its surrounding communities regain character and identity. These principles include improving the walkability of the corridor, and adding state trees, thematic lighting, and signature monuments/public art. "But-for" the creation of the CRA, and use of public funds, State Street and its surrounding community will continue to remain in its underutilized state. Improving walkability, adding thematic elements, site remediation, and small lot sizes are a few of the obstacles that are currently deterring redevelopment within the Project Area.

The majority of the Tax Increment collected by the Agency (80%) will be used to overcome these obstacles. Including: enhancing the walkability of the corridor, assisting current ethnically diverse and culturally-rich business owners with improving their businesses, encouraging a mix of housing types along the State Street and Main Street corridors – including appropriately scaled multifamily rental and owner-occupied housing, preservation of historic buildings and the historic urban fabric of the corridor, offsetting certain on-site public infrastructure costs, land assemblage Agency requested improvements and upgrades, desirable Project Area improvements, and other redevelopment activities as approved by the Agency. 10% will go towards affordable housing, as outlined the Act. The remaining 10% will be used to offset the administration and operating costs of the Agency.

TABLE 4.3: USES OF TAX INCREMENT

Uses	Total	NPV at 4%
Redevelopment Activities @ 80%	\$47,184,261	\$25,389,478
CRA Housing Requirement @ 10%	5,898,033	3,173,685
Project Area Administration @ 10%	5,898,033	3,173,685
Total Uses of Tax Increment Funds	\$58,980,326	\$31,736,847

A multi-year projection of tax increment is including in **EXHIBIT B**.

Total Annual Property Tax Revenue for Taxing Entities at Conclusion of Project

As described above, the collective taxing entities are currently receiving approximately \$13,102,138 in property taxes annually from this Project Area. At the end of the life of the project area, the taxing entities will receive all of their respective tax increment thereafter. At the end of 25 years an additional \$4,756,144 in property taxes annually is anticipated, totaling approximately \$17,858,283 in property taxes annually for the area. "But for" the assistance provided by the RDA through tax increment revenues, this increase of approximately 36 percent in property taxes generated for the taxing entities would not be possible.



TABLE 4.4: TOTAL BASE YEAR AND END OF-PROJECT LIFE ANNUAL PROPERTY TAXES

Entity	Annual Base Year Property Taxes	Annual Property Tax Increment at Conclusion of Project	Total Annual Property Taxes
Salt Lake County	\$2,108,543	\$765,412	\$2,873,956
Salt Lake City School District	5,495,908	1,995,043	7,490,951
Salt Lake City	4,052,565	1,471,102	5,523,668
Salt Lake City Library	626,960	227,590	854,550
Salt Lake Metropolitan Water District	310,368	112,665	423,033
Salt Lake City Mosquito Abatement District	152,071	55,203	207,274
Central Utah Water Conservancy District	355,722	129,129	484,851
Total Revenue	\$13,102,138	\$4,756,144	\$17,858,283

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Section 5: Cost/Benefit Analysis

Additional Revenues

Other Tax Revenues

The development within the Project Area will also generate sales taxes, energy sales and use taxes for natural gas and electric.

Table 5.1 shows the total revenues generated by the Project Area. This total includes the anticipated property tax increment, sales tax, and energy sales and use tax.

TABLE 5.1: TOTAL REVENUES

Entity	Property Tax	Sales Tax	Franchise Tax	Total Incremental Revenues
Salt Lake County	\$12,655,703	\$21,587,214	-	\$34,242,917
Salt Lake City School District	32,987,028	-	-	32,987,028
Salt Lake City (including Library)	28,087,013	9,385,745	8,335,502	45,808,261
Salt Lake Metropolitan Water District	1,862,860	-	-	1,862,860
Salt Lake City Mosquito Abatement District	912,748	-	-	912,748
Central Utah Water Conservancy District	2,135,083	-	-	2,135,083
Total Revenue	\$78,640,435	\$30,972,959	\$8,335,502	\$117,948,896

Additional Costs

The development anticipated within the Project Area will also likely result in additional general government, public works, and public safety costs. These costs, along with the estimated budget to implement the Project Area Plan, are identified below.

TABLE 5.2: TOTAL CITY EXPENDITURES

Entity	CRA Budget	General Government	Public Works	Public Safety	Total Incremental Expenditures
Salt Lake County	\$9,491,777	\$523,245	-	-	\$10,015,022
Salt Lake City School District	24,740,271	6,277,495	-	-	31,017,766
Salt Lake City (Including Library)	21,065,260	506,485	4,824,397	8,390,558	34,786,700
Salt Lake Metropolitan Water District	1,397,145	154,211	-	-	1,551,356
Salt Lake City Mosquito Abatement District	684,561	17,063	-	-	701,624
Central Utah Water Conservancy District	1,601,312	39,067	-	-	1,640,379
Total Expenditures	\$58,980,326	\$7,517,565	\$4,824,397	\$8,390,558	\$79,712,847

The total net benefit to the taxing entities of participating in the Project Area is \$38,236,049, with the City's net benefit being \$11,021,561.



TABLE 5.3: TOTAL CITY REVENUES (INCLUDING LIBRARY)

	Total	NPV at 4%
Property Tax Increment	\$28,087,013	\$15,113,400
Sales Tax	9,385,745	5,092,482
Telecom Tax	1,377,127	737,507
Energy Sales & Use Tax (Natural Gas)	1,231,228	646,986
Energy Sales & Use Tax (Electricity)	5,727,147	3,009,503
Total City Revenue	\$45,808,261	\$24,599,878

TABLE 5.4: TOTAL CITY EXPENDITURES (INCLUDING LIBRARY)

	Total	NPV at 4%
CRA Budget	\$21,065,260	\$11,335,050
General Government	506,485	266,221
Public Works	4,824,397	2,535,827
Public Safety	8,390,558	4,408,307
Total City Expenditures	\$34,786,700	\$18,545,405

Total City Benefit	\$11,021,561	\$6,054,473
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Exhibit B: Multi-Year Budget

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EXHIBIT A TO ORDINANCE NO. 51 of 2018

[Attach Legal Description for State Street Project Area]

State Street RDA Project Area

Beginning at the Southeast Corner of Block 59, Plat 'A', Salt Lake City Survey, and running thence along the north line of 300 South Street S89°41'06"E 923.46 feet to the Southwest Corner of Block 57, Plat 'A', Salt Lake City Survey; thence along the east line of Main Street S00°05'27"W 792.90 feet to the Southwest Corner of Block 52, Plat 'A', Salt Lake City Survey; thence along the north line of 400 South Street S89°46'01"E 791.90 feet to the Southwest Corner of Block 53, Plat 'A', Salt Lake City Survey; thence along the east line of State Street S00°08'01"W 791.72 feet to the Southwest Corner of Block 38, Plat 'A', Salt Lake City Survey; thence along the north line of 500 South Street S89°47'19"E 793.16 feet to the Southwest Corner of Block 37, Plat 'A', Salt Lake City Survey; thence along the east line of 200 East Street S00°13'18"W 2377.67 feet to the Southwest Corner of Block 18, Plat 'A', Salt Lake City Survey; thence along the north line of 800 South Street S89°47'44"E 793.80 feet to the Southwest Corner of Block 8, Plat 'B', Salt Lake City Survey; thence along the east line of 300 East Street S00°12'38"W 792.42 feet to the Southwest Corner of Block 7, Plat 'B', Salt Lake City Survey; thence S14°13'35"W 136.29 feet to the Northwest Corner of Lot 11, Block 20, 5-Acre Plat 'A', Big Field Survey; thence along the south line of 900 South Street N89°43'39"W 798.02 feet to the Northwest Corner of Block 1, Central Place Subdivision, as recorded in Book 'G', Page '66' of Subdivisions in the Salt Lake County Recorder's Office; thence along the east line of 200 East Street S00°13'27"W 4635.14 feet to the Southwest Corner of Block 9, Capitol Avenue Addition, as recorded in Book 'B', Page '105' of Subdivisions in the Salt Lake County Recorder's Office; thence S89°50'49"E 785.54 feet to the east line of 300 East Street; thence along the east line of 300 East Street S00°12'42"W 272.16 feet; thence N89°50'24"W 388.43 feet to the Southwest Corner of Parcel # 16-18-178-008; thence along the east line of Roberta Street N00°12'31"E 25.00 feet to the Northwest Corner of Lot 4, Block 1, said Capitol Avenue Addition; thence N89°51'14"W 238.58 feet to the Southwest Corner of Parcel # 16-18-177-009; thence S00°12'06"W 25.00 feet to the Southeast Corner of Parcel # 16-18-177-007; thence N89°50'33"W 388.33 feet to the Southwest Corner of Parcel # 16-18-176-009; thence N00°12'31"E 202.14 feet to the Northwest Corner of Parcel # 16-18-176-005; thence along the south line of Kensington Avenue N89°50'08"W 352.90 feet to the Northeast Corner of Parcel # 16-18-153-014; thence along said Parcel the following 5 courses; 1) S00°16'18"W 92.10 feet; 2) N89°43'42"W 7.00 feet; 3) S17°19'18"W 78.45 feet; 4) S00°19'23"W 85.03 feet; 5) N89°43'42"W 150.00 feet; thence along the east line of State Street S00°13'14"W 868.24 feet to the Southwest Corner of Block 2, South Capitol Avenue Addition as recorded in Book 'D', Page '62', of Subdivisions in the Salt Lake County Recorder's Office; thence along the north line of 1700 South Street S89°44'30"E 387.73 feet to the Southwest Corner of Parcel # 16-18-180-002; thence N00°12'31"E 133.35 feet to the Northwest Corner of said Parcel; thence S89°44'30"E 299.00 feet to the Northeast Corner of Parcel # 16-18-180-009; thence S00°12'31"W 133.35 feet to the Southeast Corner of Parcel # 16-18-180-010; thence S89°45'07"E 180.10 feet to the Southwest Corner of Parcel # 16-18-181-008; thence N00°14'40"E 170.10 feet to the Northwest Corner of Parcel # 16-18-181-022; thence S89°44'59"E 467.50 feet to the Northeast Corner of Parcel # 16-18-181-014; thence S00°13'36"W 26.10 feet to the Northwest Corner of Parcel # 16-18-181-005; thence S89°46'24"E 218.67 feet to the east line of 300 East Street; thence along the east line of 300 East Street S00°17'30"W 210.19 feet to the Northwest Corner of Lot 29, Block

1, Acadia Subdivision as recorded in Book 'C', Page '116' of Subdivisions in the Salt Lake County Recorder's Office; thence along the south line of 1700 South Street N89°44'17"W 791.81 feet to the Northwest Corner of Parcel # 16-18-185-001; thence along the east line of 200 East Street the following 9 courses; 1) S00°30'11"W 818.84 feet; 2) S37°26'32"W 54.92 feet; 3) S00°30'18"W 118.57 feet; 4) S06°23'05"E 50.38 feet; 5) S00°26'15"W 118.23 feet; 6) S31°05'35"W 39.25 feet; 7) S00°19'31"W 508.53 feet; 8) S46°00'29"E 60.70 feet; 9) S00°19'31"W 24.08 feet; thence along the south line of Westminster Avenue N89°46'41"W 752.39 feet to the Northwest Corner of Lot 5, Block 5, 5-Acre Plat A, Big Field Survey; thence along the east line of State Street S00°19'38"W 1192.05 feet to the south boundary of Salt Lake City; thence along said south boundary N89°41'51"W 2430.07 feet to the projected east line of a UTA Railroad Line; thence along the east line of said UTA Line N00°28'51"E 2934.41 feet to the south line of 1700 South Street; thence along the south line of 1700 South Street N89°42'51"W 1931.59 feet to the easterly line of Interstate 15; thence along said easterly line of Interstate 15 the following 20 courses; 1) N00°27'40"W 568.71 feet; 2) S54°31'26"W 61.90 feet; 3) N02°54'07"E 808.21 feet; 4) N11°02'55"E 52.09 feet; 5) N07°24'27"E 481.58 feet; 6) N08°45'11"E 577.42 feet; 7) N09°10'54"E 499.19 feet; 8) N13°20'31"E 122.98 feet; 9) N00°47'27"W 589.96 feet; 10) N11°21'10"W 379.48 feet; 11) N18°53'51"W 487.65 feet; 12) N00°56'47"E 214.16 feet; 13) N25°18'15"E 132.79 feet; 14) N46°06'14"E 104.08 feet; 15) N55°05'39"E 91.45 feet; 16) East 21.23 feet; 17) N52°34'06"E 64.62 feet; 18) S89°49'32"E 605.97 feet; 19) N67°26'19"E 97.64 feet; 20) S89°47'41"E 6.04 feet to the westerly line of a UTA Railroad Line; thence along said westerly line S38°32'18"E 160.27 feet to the southeasterly corner of Parcel # 15-12-401-006; thence S89°47'41"E 3.66 feet to the west line of 300 West Street; thence along the west line of 300 West Street N00°13'53"E 1011.63 feet to the south line of 900 South Street; thence N11°55'37"W 135.67 feet to the Southeast Corner of Lot 1, Block 7, 5-Acre Plat 'A', Salt Lake City Survey; thence along the north line of 900 South Street S89°45'09"E 2375.42 feet to the Southeast Corner of Lot 5, Walker's Subdivision as recorded in Book 'E', Page '45', of subdivisions in the Salt Lake County Recorder's Office; thence along the west line Main Street N00°21'12"E 2250.94 feet to the Northeast Corner of Lot 8, Block 22, Plat '2', Salt Lake City Survey; thence along the south line of 600 South Street S89°59'22"W 795.49 feet to the point of beginning.

LESS AND EXCEPTING THE FOLLOWING:

Parcel # 15-12-478-019

Beginning 41.25 feet West from the Southwest Corner of Lot 2, Block 7, North Columbia Subdivision as recorded in Book 'D', Page '75', of subdivisions in the Salt Lake County Recorder's Office and running thence West 337.49 feet; thence N60°57'45"W 10.3 feet; thence North 536.2 feet; thence East 346.5 feet; thence South 541.2 feet to the point of beginning.

AND

Beginning at the Southwest Corner of Lot 18, Block 4, South Main Street Addition Plat 'A' as recorded in Book 'C', Page '60', of subdivisions in the Salt Lake County Recorder's Office, and running thence along the east line of West Temple Street the following 4 courses; 1) N00°19'56"E 276.32 feet; 2) N89°50'56"W 10.00 feet; 3) N00°19'12"E 425.31 feet; 4) N66°55'38"E 7.62 feet to the south line of 1300 South Street; thence along said south line of 1300 South Street the

following 3 courses; 1) N89°36'40"E 441.52 feet; 2) S84°06'15"E 100.65 feet; 3) S89°50'28"E 144.65 feet to the west line of Main Street; thence along the west line of Main Street S00°20'50"W 472.58 feet to the southeasterly corner of Parcel #15-13-230-034; thence along said Parcel the following 9 courses; 1) N89°56'04"W 95.79 feet; 2) S00°10'53"W 39.28 feet; 3) N89°49'07"W 62.69 feet; 4) S00°20'39"W 160.90 feet; 5) N89°55'57"W 141.84 feet; 6) S89°45'25"W 82.46 feet; 7) N89°50'46"W 158.28 feet; 8) S00°20'08"W 25.07 feet; 9) N89°50'45"W 142.10 feet to the point of beginning.

Contains 45,734,179 square feet, or 1,049.91 Acres, more or less.

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CINDI L. MANSELL
CITY RECORDER



JACQUELINE M. BISKUPSKI
MAYOR

CERTIFICATION

STATE OF UTAH,
City and County of Salt Lake,

I, Scott C. Crandall, Deputy City Recorder of Salt Lake City, Utah, do hereby certify that this document is a full, true and correct copy of **Ordinance 51 of 2018** adopting the State Street Community Reinvestment Area Project Area Plan.

Passed by City Council action of Salt Lake City, Utah on October 2, 2018.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of said City, this 25th day of October, 2018.

A handwritten signature in black ink, appearing to read "Scott C. Crandall".

Deputy City Recorder, Salt Lake City, Utah



LOCATION: 451 SOUTH STATE STREET, ROOM 415, SALT LAKE CITY, UTAH 84111
MAILING ADDRESS: PO BOX 145515, SALT LAKE CITY, UTAH 84114-5515
TELEPHONE: 801-535-7671 FAX: 801-535-7681

BK 10726 PG 5112