

08-058-0016,0020
08-060-0026,0027,0003
-0045,0047,0048
-0012,0013,0016
-0018,0034,0029,0043

RESOLUTION 2018-07

A RESOLUTION ADOPTING NORTH STATION CRA2 PROJECT AREA PLAN

08-486-0118,0104,0114,0116

WHEREAS, Pursuant to the provisions of §17C-5-103 et seq. of the Limited Purpose Local Government Entities Community Development and Renewal Agencies Act, the

08-569-0302 governing body of the Redevelopment Agency of Farmington City authorized the
-0304 preparation of a draft community development project area plan August 21st 2018; and

08-591-0408

WHEREAS, to the provisions of §17C-5-104(3)(b) and (c) of the Act, the Agency made a draft Project Area Plan available to the public at the Agency's offices during normal business hours, provided notice of the Plan hearing and will hold a public hearing on the draft Plan on November 2nd, 2018 and

08-612-0001
-0004
-0005
-0006
-0007

WHEREAS, to the provisions of §17C-5-103 (1)(a) of the Act, on the Agency's own motion, the Agency selected the Project Area hereinafter described comprising all or part of the proposed survey area.

WHEREAS, the agency has held a public hearing and allowed the public to comment to the Agency board on the budget and proposed project area plan.

NOW, THEREFORE, BE IT RESOLVED BY THE FARMINGTON RDA AS FOLLOWS:

1. The Farmington RDA hereby adopts formally adopts the North Station CRA2 Project Area Plan. Dated November 1, 2018
2. The Recitals above are hereby incorporated herein by this reference.
3. This Resolution is effective upon publication.

DATED this 13 day of November, 2018.



FARMINGTON CITY
[Signature]

(Title)

Attest:

[Signature]
Secretary

EXHIBIT A

North Station CRA 1 Project Area Plan



Redevelopment Agency of Farmington City

Farmington North Station #2 Community Reinvestment Project Area Plan

November 1, 2018



ECONOMIC
DEVELOPMENT

*“Economic
Development
provides the
basis that
allows every
American an
unfettered
chance in the
race of life...”*

- Abraham Lincoln





TABLE OF CONTENTS

Table of Contents.....	1
1. Recitals of Preconditions for Designating a Community Development Project Area.....	3
2. Definitions.....	4
3. Project Area Boundaries [17C-5-108(1)].....	5
A. Land Uses in the Project Area.....	5
B. Layout of Principal Streets in the Project Area	6
C. Population Densities in the Project Area	6
D. Building Intensities in the Project Area.....	6
5. Standards That Will Guide Community Development [17C-5-105(3)].....	6
A. General Design Objectives	6
B. Specific Design Objectives and Controls	8
1. Building Design Objectives	8
2. Open Space, Pedestrian Walks, and Interior Drive Design Objectives.....	8
3. Parking Design Objectives.....	8
4. Project Improvement Design Objectives.....	8
C. Techniques to Achieve the Community Development Plan Objectives	9
D. Property Acquisition, Disposition and Development.....	9
1. Acquisition of Real Property	9
2. Cooperation with the Community and Public Entities	9
3. Property Management.....	9
4. Property Disposition and Development	10
E. Approvals.....	11
6. How the Purposes of this Title Will Be Attained by the Community Development [17C-5-105(4)]	11
A. Establishment of New Business.....	11
B. Public Infrastructure Improvements	11
7. The Plan is Consistent With and Will Conform to the Community's General Plan [17C-5-105(5)]	12
8. Description of Any Specific Project or Projects That are the Object of the Proposed Community Development [17C-5-105(6)].....	12



9. How Private Developers Will Be Selected and Identification of Current Developers in the Community Development Project Area [17C-5-105(8)]	13
A. Selection of Private Developers.....	13
B. Identification of Developers Who are Currently Involved in the Proposed Community Development.....	13
1. Qualified Owners	13
2. Other Parties.....	13
3. Owner Participation Agreements.....	13
10. Reasons for the Selection of the Project Area [17C-5-105(9)].....	14
11. Description of the Physical, Social and Economic Conditions Existing in the Area [17C-5-105(10)].....	14
A. Physical Conditions	14
B. Social Conditions	14
C. Economic Conditions.....	14
12. Tax Incentives Offered to Private Entities for Facilities Located Within the Project Area [17C-5-105(11)].....	15
13. Analysis or Description of the Anticipated Public Benefit to be Derived from the Community Development [17C-5-105(12)].....	15
A. Beneficial Influences on the Tax Base	16
B. Associated Business and Economic Activity.....	16
1. Business and Employee Expenditures	16
2. Construction Expenditures.....	17
14. Blight Determination in the Community Reinvestment Area [17C-5-104 (2)].....	17
15. Allocation of Public Funds for Housing [17C-5-307].....	17
APPENDIX A: PROJECT AREA MAP AND LAYOUT OF PRINCIPAL STREETS	18
APPENDIX B: LEGAL DESCRIPTION.....	19
APPENDIX C: LIST OF PARCELS.....	20
APPENDIX D: PROJECT AREA BUDGET	22



FARMINGTON CITY NORTH STATION 2 CRA PROJECT AREA PLAN

The Agency, following thorough consideration of the needs and desires of the City and its residents, as well as the need and capacity for new development, has carefully crafted this Farmington City Community Development Project Area Plan ("Plan") for the Farmington North Station Community Reinvestment Project Area ("Project Area").

In accordance with the terms of this Plan, the Agency will encourage, promote and provide the development with a mix of uses. The North Station CRA 2 will include approximately 157 acres.

In addition, this Plan will govern the development and maintenance of publicly-owned infrastructure needed to support the development proposed herein. It is the purpose of this Plan to clearly set forth the aims and objectives of this development, its scope, its mechanism, and its value to the residents, businesses and property owners of the City.

The Project is undertaken as a community development project pursuant to the provisions of the Act.

1. RECITALS OF PRECONDITIONS FOR DESIGNATING A COMMUNITY DEVELOPMENT PROJECT AREA

- a) Pursuant to the provisions of §17C-5-103 et seq. of the Limited Purpose Local Government Entities Community Development and Renewal Agencies Act, the governing body of the Redevelopment Agency of Farmington City authorized the preparation of a draft community development project area plan August 21st 2018; and
- b) Pursuant to the provisions of §17C-5-104(1)(a) and (b) of the Act, the City has a planning commission and general plan as required by law; and
- c) Pursuant to the provisions of §17C-5-103 (1)(a) of the Act, on the Agency's own motion, the Agency selected the Project Area hereinafter described comprising all or part of the proposed survey area; and
- d) Pursuant to the provisions of §17C-5-104(3)(e) of the Act, the Agency has conducted one or more public hearings for the purpose of informing the public about the proposed Project Area, allowing public comment on the draft Project Area Plan and whether the Plan should be revised, approved or rejected; and
- e) Pursuant to the provisions of §17C-5-104(3)(b) and (c) of the Act, the Agency made a draft Project Area Plan available to the public at the Agency's offices during normal business hours, provided notice of the Plan hearing and will hold a public hearing on the draft Plan on November 13th, 2018.



2. DEFINITIONS

As used in this Community Reinvestment Project Area Plan:

1. The term "Act" shall mean and include the Limited Purpose Local Government Entities – Community Reinvestment and Renewal Agencies Act in Title 17C, Chapters 1 through 5, Utah Code Annotated 1953, as amended, or such other amendments as shall from time to time be enacted or any successor or replacement law or act.
2. The term "Agency" shall mean the Redevelopment Agency of Farmington City, a separate body corporate and politic.
3. The term "base taxable value" shall mean the base taxable value of the property within the Project Area from which tax increment will be collected, as shown upon the assessment roll last equalized, before: (A) the date the Project Area Plan is adopted by the City legislative body; and (B) the date the Agency adopts the first Project Area Budget.
4. The term "City" shall mean Farmington City, Utah.
5. The term "community" shall mean the community of Farmington City, Utah.
6. The term "community development" shall mean development activities within the community, including the encouragement, promotion, or provision of development.
7. The term "developer" shall mean the entities investing in the development in the area.
8. The term "Plan Hearing" means the public hearing on the draft Project Area Plan required under Subsection 17C-5-104 (3)(C) of the Act.
9. The term "planning commission" shall mean the planning commission of the City.
10. The term "Project Area" or "Farmington North Station Community Reinvestment Project Area" shall mean the geographic area described in this Project Area Plan or Draft Project Area Plan where the community development set forth in this Project Area Plan or Draft Project Area Plan takes place or is proposed to take place.
11. The term "Project Area Budget" shall mean a budget setting forth:
 - a. the anticipated costs, including administrative costs, of implementing the Farmington North Station Community Reinvestment Project Area Plan; and
 - b. the tax increment, sales tax, and other revenue the Agency anticipates to fund the project.
12. The term "Project Area Map" is the area depicted in Appendix A.
13. The term "Project Area Plan" or "Plan" shall mean a project area plan adopted pursuant to the Act to guide and control community development activity within the Project Area.



14. The term "Farmington North Station Community Reinvestment Project Area 2 Plan" or "Plan" shall mean a project area plan and project area map adopted pursuant to the Act to guide and control community development activities within a project area.
15. The terms "tax," "taxes," "property tax" or "property taxes" include privilege tax and each levy on an *ad valorem* basis on tangible or intangible personal or real property.
16. The term "taxing entity" shall mean a public entity that levies a tax on property within the Project Area.
17. The term "Tax increment" shall mean the difference between the amount of property tax revenues generated each tax year by all Taxing Entities from the area designated in the Project Area Plan from which Tax Increment is to be collected, using the current assessed value of the property and the amount of property tax revenues that would be or were generated from that same area using the Base Taxable Value of the property.
18. All other terms shall have the same meaning set forth in the Act unless the context clearly indicates otherwise.

3. PROJECT AREA BOUNDARIES [17C-5-108 (1)]

The Project Area consists of approximately 157 acres located along Burk Lane as it transitions to Station Parkway extending east from the D&RG Rail Trail To I-15 north of the existing Station Park RDA. The Project Area includes the properties lying within the boundaries as depicted on the Project Area map which is included in Appendix A. The boundaries are given in detail in Appendix B as part of the legal description of the property.

4. General Statement of Land Uses, Layout of Principal Streets, Population Densities, Building Intensities and How They Will be affected by the Community Development [17C-5-105 (2)]

A. LAND USES IN THE PROJECT AREA

The permitted land uses within the Project Area shall be those uses permitted by the officially adopted zoning ordinances of the City, as those ordinances may be amended from time to time, subject to limitations imposed by "overlay" restrictions and the controls and guidelines of this Plan.

Land uses will be affected as vacant land is developed in accordance with this Plan. This will change existing vacant land and existing homes to commercial mixed-use. It is also anticipated that there may be as many as 20 acres of the project area affected by a city owned and maintained detention basin.

Several land uses surround the Project Area, including residential primarily to the north and west, commercial mixed-use to the south, and primarily vacant agricultural land with the project area and to the south (general planned for future mixed-use).



B. LAYOUT OF PRINCIPAL STREETS IN THE PROJECT AREA

Principal streets in the Project Area include 1100 West and 1525 W extensions yet to be built and the existing Station Parkway as it transitions into Burke Lane.

C. POPULATION DENSITIES IN THE PROJECT AREA

There are four residential structures (farm houses) in the project area. But we anticipate around 500 units to be constructed per the small area master plan.

D. BUILDING INTENSITIES IN THE PROJECT AREA

There are a few existing homes in the project area. We anticipate there to be around 1,017,488 sq feet of commercially assessed structures within 10 years.

5. STANDARDS THAT WILL GUIDE THE COMMUNITY DEVELOPMENT [17C-5-105(3)]

A. GENERAL DESIGN OBJECTIVES

Development within the Project Area will be held to high quality design and construction standards and will be subject to: (1) appropriate elements of the City's General Plan/North Station Small Area Master Plan; (2) applicable City building codes and ordinances; (3) Planning Commission review and recommendation; and (4) the City's land use code.

Owners and developers will be allowed flexibility in the development of land located within the Project Area and are expected to obtain quality design and development per the Office Mixed Use (OMU) ordinance AND the Transit Mixed Use (TMU). The development contemplated herein shall be of a design and shall use materials that are in harmony with adjoining areas and subject to design review and approval by the City. It is contemplated that these design objectives will be addressed in development agreements with the developers specifically addressing these points.

Coordinated and attractive landscaping shall also be provided as appropriate for the character of the Project Area. Materials and design paving, retaining walls, fences, curbs, benches, and other items shall have an attractive appearance, be easily maintained, and indicative of their purpose.

Parking areas shall be designed with careful regard to orderly arrangement, topography, relationship to view, ease of access, and as an integral part of the overall site design.

All development will be accompanied by site plans, development data, and other appropriate material clearly describing the development, including land coverage, setbacks, heights, and any other data required by the City's land use code, the applicable zoning designations, or as requested by the City or the Agency.

The general standards that will guide the community development are as follows:

1. Encourage and assist community development with the creation of well-planned, vibrant mixed-use development, including a commercial office district for the City.
2. Provide for the strengthening of the tax base and economic health of the entire community



and the State of Utah.

3. Implement the tax increment financing provisions of the Act, which are incorporated herein by reference and made a part of this Plan.
4. Encourage economic use of and new construction upon the real property located within the Project Area.
5. Promote and market the Project Area for community development that would be complementary to existing businesses that would enhance the economic base of the City through diversification.
6. Provide for compatible relationships among land uses and quality standards for development, such that the area functions as a unified and viable center of community activity for the City.
7. Remove any impediments to land disposition and development through assembly of land into reasonably sized and shaped parcels served by adequate public utilities and infrastructure improvements.
8. Achieve an environment that reflects an appropriate level of concern for architectural, landscape and design principles, developed through encouragement, guidance, appropriate controls, and financial and professional assistance to owner participants and developers.
9. Provide for construction of public streets, utilities, curbs and sidewalks, other public rights-of-way, street lights, landscaped areas, public parking, water utilities, sewer utilities, storm drainage, open space, and other public improvements.
10. Provide public streets and road access to the area to facilitate better traffic circulation and reduce traffic hazards by assisting in the street alignments.

B. SPECIFIC DESIGN OBJECTIVES AND CONTROLS

In addition to the general City design objectives and standards described above, it is contemplated that the following guidelines will be approved.

1. BUILDING DESIGN OBJECTIVES

All new buildings shall be of design and materials that will be in harmony with adjoining areas and other new development.

The design of buildings shall take advantage of available views and topography and shall provide, where appropriate, separate levels of access.

2. OPEN SPACE PEDESTRIAN WALKS AND INTERIOR DRIVE DESIGN OBJECTIVES

All open spaces, pedestrian walks and interior drives shall be designed as an integral part of an overall site design, properly related to other buildings.

Comfortably graded pedestrian walks should be provided along the lines of the most intense use, particularly from building entrances to parking areas, and adjacent buildings on the same site.



The location and design of pedestrian walks should afford adequate safety and separation from vehicular traffic.

Materials and design of paving, retaining walls, fences, curbs, and other accouterments, shall be of good appearance, easily maintained, and indicative of their purpose.

3. PARKING DESIGN OBJECTIVES

Parking areas shall be designed with regard to orderly arrangement, topography, ease of access, and as an integral part of overall site design.

It is desirable that parking areas be relatively level, or that parking structures be constructed thus maximizing the development potential

4. PROJECT IMPROVEMENT DESIGN OBJECTIVES

- All streets and walkways within public rights-of-way will be designed or approved by the City and will be consistent with all design objectives.
- Lighting standards and signs of pleasant appearance and modern illumination standards shall be provided as necessary as approved by the City.
- The applicable portions of the Project Area will be graded in conformance with the final project design determined by the Agency and the City for each specific project.

C. TECHNIQUES TO ACHIEVE THE COMMUNITY REINVESTMENT PLAN OBJECTIVES

Activities contemplated in carrying out the Plan in the Project Area may include the acquisition and development of properties in the Project Area.

Parcels of real property located in the Project Area may be acquired by purchase, but shall not be acquired by condemnation.

D. PROPERTY ACQUISITION, DISPOSITION AND DEVELOPMENT

The objectives of this Plan are to be accomplished by various means including but not limited to the following:

1. ACQUISITION OF REAL PROPERTY

The Agency may acquire, but is not required to acquire, real property located in the Project Area. The Agency may acquire property by negotiation, gift, devise, exchange, purchase, or other lawful method, but not by eminent domain (condemnation). The Agency is authorized to acquire any other interest in real property less than fee title such as leasehold interests, easements, rights of way, etc. by negotiation, gift, devise, exchange, purchase or other lawful method, but not by eminent domain (condemnation).

2. COOPERATION WITH THE COMMUNITY AND PUBLIC ENTITIES

The community and certain public entities are authorized by state law, with or without consideration, to assist and cooperate in the planning, undertaking, construction, or operation of projects within this Project Area. The Agency may seek the aid and cooperation of such public entities in order to accomplish the purposes of community development and the highest public good.



The Agency, by law, is not authorized to acquire real property owned by a public entity without the consent of the public entity. The Agency, however, will seek the cooperation of all public entities that own or intend to acquire property in the Project Area. To the extent allowed by law, the Agency shall impose on all public entities owning real property in the Project Area the planning and design controls contained in this Plan to the end that uses and any future development by public entities will conform to the requirements of this Plan.

3. PROPERTY MANAGEMENT

During such time that property, if any, in the Project Area is owned by the Agency, such property shall be under the management and control of the Agency. Such property may be rented or leased by the Agency pending its disposition for community development.

4. PROPERTY DISPOSITION AND DEVELOPMENT

The Agency is also authorized, by lawful means, to provide for and promote the community development of the Project Area as described below.

While there are currently no buildings or structures in the Project Area and it is unlikely that there will ever be a need to demolish and clear buildings or structures in the Area, the Agency is authorized to demolish and clear buildings, structures, and other improvements from any real property in the Project Area, should such a need occur, to carry out the purposes of this Plan. The Agency is authorized to install and construct or to cause to be installed and constructed the public improvements, public facilities, and public utilities, within the Project Area, not prohibited by law which are necessary or desirable to carry out this Plan, as well as publicly-owned improvements and infrastructure outside the Project Area that are of benefit to the Project Area. The Agency is authorized to prepare or cause to be prepared as building sites any real property in the Project Area. The Agency is also authorized to rehabilitate or to cause to be rehabilitated any building or structure in the Project Area should such a need occur in the future. The Agency is also authorized to advise, encourage, and assist in the rehabilitation of property in the Project Area not owned by the Agency should such a need occur in the future.

For the purposes of this Plan, the Agency is authorized to sell, lease, exchange, subdivide, transfer, assign, pledge, encumber by mortgage or deed of trust, or otherwise dispose of any interest in real property. The Agency is authorized to dispose of real property by leases or sales by negotiation with or without public bidding. All real property acquired by the Agency in the Project Area shall be sold or leased to public or private persons or entities for development for the uses permitted in this Plan. Real property may be conveyed by the Agency to the City or any other public entity without charge. The Agency shall reserve such controls in the disposition and development documents as may be necessary to prevent transfer, retention, or use of property for speculative purposes and to insure that development is carried out pursuant to this Plan. All purchasers or lessees of property from the Agency shall be made obligated to use the property for the purposes designated in this Plan, to begin and complete development of the property within a period of time which the Agency fixes as reasonable, and to comply with other conditions which the Agency deems necessary to carry out the purposes of this Plan.

To the maximum possible extent, the objectives of this Plan are to be accomplished through Agency encouragement of, and assistance to, private enterprise in carrying out development activities. To provide adequate safeguards to ensure that the provisions of this Plan will be carried out, all real property sold, leased, or conveyed by the Agency, as well as all property subject to participation agreements, shall be made subject to the provisions of this Plan by leases, deeds,



contracts, agreements, declarations of restrictions, provisions of the City ordinances, conditional use permits, or other means. Where appropriate, as determined by the Agency, such documents or portions thereof shall be recorded in the Office of the County Recorder. The leases, deeds, contracts, agreements, and declarations of restrictions may contain restrictions, covenants, covenants running with the land, rights of reverter, conditions subsequent, equitable servitudes, or any other provision necessary or desirable to carry out this Plan.

To the extent now or hereafter permitted by law, the Agency is authorized to pay for, develop, or construct any building, facility, structure, or other improvement either within or outside the Project Area for itself or for any public entity to the extent that such improvement would be of benefit to the Project Area. During the period of development in the Project Area, the Agency shall require that the provisions of this Plan and of other documents formulated pursuant to this Plan are being observed, and that development in the Project Area is proceeding in accordance with development documents and time schedules. Plans for development by owners or developers shall be submitted to the Agency for review and approval. All community development must conform to this Plan and all applicable federal, state, and local laws.

For the purpose of this Plan, the Agency is authorized to sell, lease, exchange, transfer, assign, pledge, encumber, and otherwise dispose of personal property.

E. APPROVALS

The City shall approve the design of all development within the Project Area to ensure that development therein is consistent with this Plan. With a recommendation from the Farmington Planning Commission and accompanying public hearings as required by state law.

6. HOW THE PURPOSES OF THIS TITLE WILL BE ATTAINED BY THE COMMUNITY DEVELOPMENT [17C-5-105(4)]

It is the intent of the Agency, with the assistance and participation of private owners, to facilitate new development within the Project Area that includes this objective: the creation of a City Center and an employment center. There has been no activity in the area since the North Station study master plan was completed and adopted by the City Council and Planning Commission (2016), public assistance is necessary in order to encourage economic development. Further, the Project will strengthen the tax base of all applicable taxing entities, will accomplish community development objectives and create a well-planned community reinvestment area. The purposes of the Act will be obtained as a result of the proposed community development project by accomplishing the following items:

A. ESTABLISHMENT OF NEW BUSINESS

The project includes significant commercial development which will benefit the State, City and other taxing entities through increased job creation, increased sales tax base, increased property tax base, and increased income taxes paid.

B. PUBLIC INFRASTRUCTURE IMPROVEMENTS

The construction of the public infrastructure improvements as provided by this Plan will support the development contemplated herein and provide for future development in surrounding areas. Infrastructure is an important element of economic development and areas that lack good infrastructure are not able to be competitive in attracting good-quality businesses to locate in their



community.

Specifically, this Plan contemplates water reconstruction, storm water reconstruction, street improvements, increased signage and landscaping, establishment of a revolving loan fund for façade renovations and potential economic incentives to attract a major tenant pursuant to §17C-1-409 which dictates the allowable uses of agency funds. Further, there are extraordinary costs of development associated with some of the properties in the Project Area, due to the potential cost of demolishing old buildings. Thus, the components of the Project provided in this Plan will encourage, promote and provide for community development within the Project Area and the City generally for years to come.

7. THE PLAN IS CONSISTENT WITH AND WILL CONFORM TO THE COMMUNITY'S GENERAL PLAN AND MORE DETAILED NORTH STATION SMALL AREA MASTER PLAN [17C-5-105(5)]

This Plan is consistent with the City's General Plan 2011 and the North Station Small Area Master Plan approved June 07, 2016.

The North Station Small Area Master Plan specifically states:

"For many years the City has planned for a Business Park in the area north of Station Park. At the recent strategic planning session held with the City Council, planning for this project was set as a high priority for the City. We are currently calling this the "North Station" project area... Multiple property owners exist in this project area. [The land owners have] been working with the City on a land use analysis and market study that addresses anticipated absorption rates for office, retail and multifamily uses."

8. DESCRIPTION OF ANY SPECIFIC PROJECT OR PROJECTS THAT ARE THE OBJECT OF THE PROPOSED COMMUNITY DEVELOPMENT [17C-5-105(7)]

The proposed community development project will include a mix of retail, office and residential uses. It is anticipated that approximately 1,228,818 additional square feet total (residential, office, and retail space) will be built in the area. The City would like to attract a major office marquee tenant in order to provide greater economic stability and reduce the current office turnover rates in the area.

Specific projects also include reconstruction and upgrading of public infrastructure improvements, in order to serve the new development anticipated for the area. Other projects may include the establishment of a Revolving Loan Fund for façade improvements, costly wetland mitigation and excavation of farmland where a private developer is involved pursuant to §17C-1-409 which dictates the allowable uses of agency funds. Again, no eminent domain is included as part of this Project Area Plan and demolition of properties would only occur through the voluntary participation of a property owner.



9. HOW PRIVATE DEVELOPERS WILL BE SELECTED AND IDENTIFICATION OF CURRENT DEVELOPERS IN THE COMMUNITY DEVELOPMENT PROJECT AREA [17C-5-105(8)]

A. SELECTION OF PRIVATE DEVELOPERS

There are 13 separate private property owners among 22 parcels of varying size in the CRA. The lions share of the land is held by "development" companies or private land trusts. The Agency contemplates that owners of real property within the Project Area will take advantage of the opportunity to develop their property, or sell their property to developers for the development of facilities within the Project Area. In the event that owners do not wish to participate in the community development in compliance with the Plan, or in a manner acceptable to the Agency, or are unable or unwilling to appropriately participate, the Agency reserves the right pursuant to the provisions of the Act to acquire parcels, to encourage other owners to acquire other property within the Project Area, or to select non-owner developers by private negotiation, public advertisement, bidding or the solicitation of written proposals, or a combination of one or more of the above methods.

B. IDENTIFICATION OF DEVELOPERS WHO ARE CURRENTLY INVOLVED IN THE PROPOSED COMMUNITY DEVELOPMENT

1. QUALIFIED OWNERS

Any person wishing to become a developer will be required to own or have the right to purchase all or part of the Project Area.

2. OTHER PARTIES

If no owner in the Project Area, as described in Subparagraph A above, who possesses the skill, experience and financial resources necessary to become a developer in the Project Area is willing or able to become a developer of all or part of the Project Area, the Agency may identify other qualified persons who may be interested in developing all or part of the Project Area. Potential developers may be identified by one or more of the following processes: (1) public solicitation, (2) requests for proposals (RFP), (3) requests for bids (RFB), (4) private negotiation, or (5) some other method of identification approved by the Agency.

3. OWNER PARTICIPATION AGREEMENTS

The Agency has not entered into nor does it intend to enter into any owner participation agreements or agreements with developers to develop all or part of the Project Area until after the Agency and the City decide whether or not to adopt this Plan for the Project Area. If the Project Area is adopted,

10. REASONS FOR THE SELECTION OF THE PROJECT AREA [17C-5-105(9)]

The Project Area was selected by the Agency as that area within the City having an immediate opportunity to strengthen the community and to move forward the goals and objectives as expressed in the City's General Plan. Additionally, although not required as part of this Plan, it is



anticipated that the project will create 4,460 new jobs.

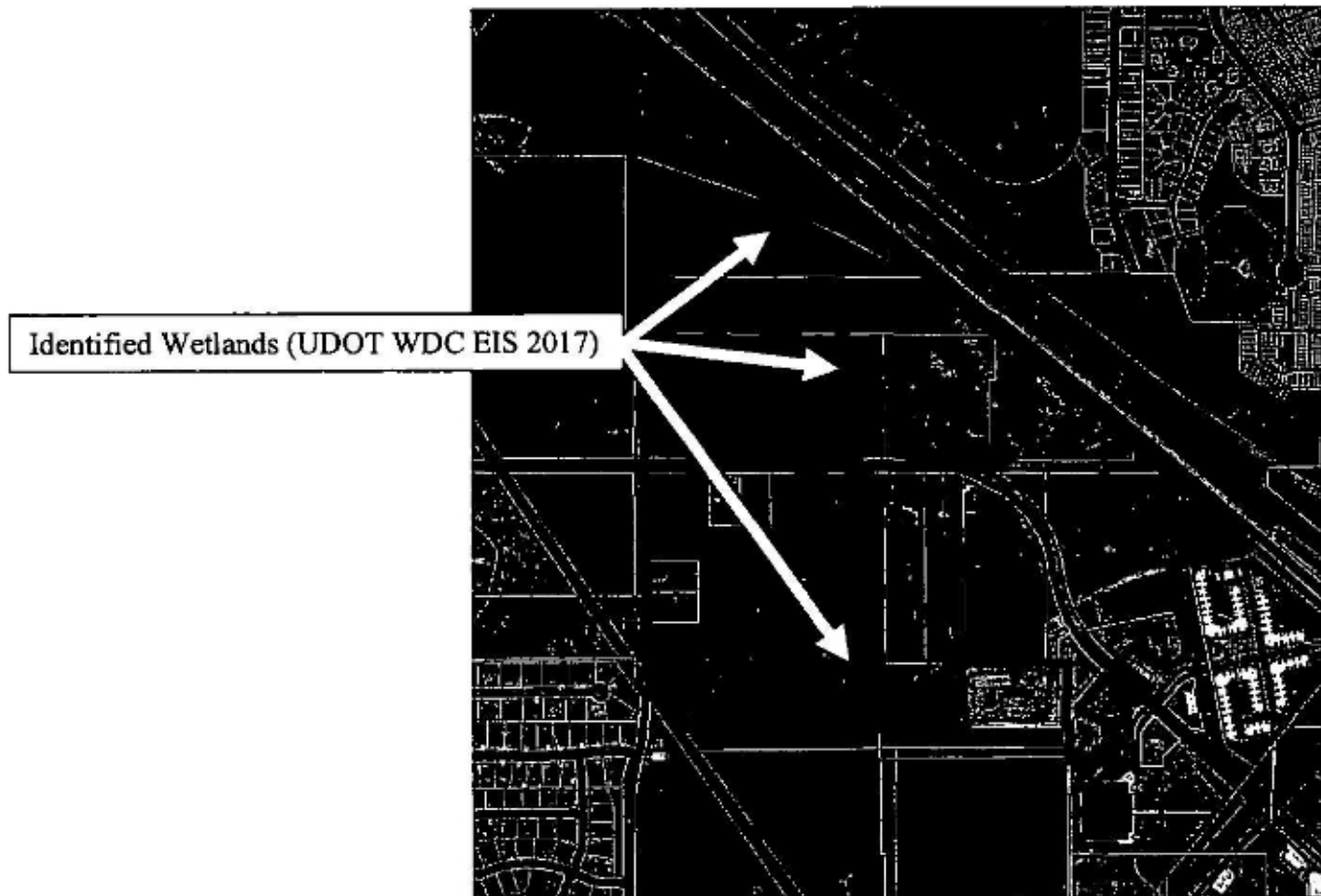
The Project Area contains a portion of the City that is desirable for commercial development because of: (1) its proximity to Station Park and (2) the opportunity to commence public-private partnerships to improve this area of the City and create a city employment center.

Specific boundaries of the Project Area were arrived at by the Agency after a review of the area by members of the Agency, city staff, economic development consultants, and other technical and legal consultants. Planned treatment of this area is intended to stimulate development to the degree necessary for sound long-term growth in the Project Area and to encourage the development of real property located within the Project Area. Finally, development of the Project Area as a City and Employment Center is an important element in the City's General Plan.

11. DESCRIPTION OF THE PHYSICAL, SOCIAL AND ECONOMIC CONDITIONS EXISTING IN THE AREA [17C-5-105(10)]

A. PHYSICAL CONDITIONS

The Project Area consists of approximately 157 acres of developable land, most is not serviced by utilities and is not considered improved by development standards – all but 15 acres has green belt status. Roughly 20% of the land is in what has been preliminarily determined to have potential wetlands in existence. The cost of which to mitigate is around \$80,000/ac.





B. SOCIAL CONDITIONS

No unusual social conditions were found to exist. Because of the development of land into a mixed-use commercial office center, consistent with the General Plan of the City, this area will take on a new social character that will enhance existing development in the City. The Farmington North Station Area #2 Plan will bring residents and visitors to the Project Area for shopping and employment. It is anticipated, therefore, that the proposed project area will add to the community's economy, quality of life, and reputation.

C. ECONOMIC CONDITIONS

The majority of the Project Area currently is associated with the greenbelt properties. The total base year taxable value in the Project Area is \$19,380,076 but only collects \$36,894/per year. The tax base where applicable is the value before leaving greenbelt. 100% of greenbelt "roll back funds" will be distributed to the taxing entities.

12. TAX INCENTIVES OFFERED TO PRIVATE ENTITIES FOR FACILITIES LOCATED WITHIN THE PROJECT AREA [17C-5-105(11)]

The Agency intends to use property tax increment generated within the Project Area to pay part of the costs associated with development of the Project Area. The Agency intends to negotiate and enter into one or more inter-local agreements with Farmington City, Davis County/Davis County Library, Davis School District, Benchland Water District, Weber Basin Water Conservancy, Davis County Mosquito Abatement, and Central Davis Sewer District to secure receipt of a portion of the property tax increment generated within the Project Area that would otherwise be paid to those taxing entities. Collectively, those tax revenues may be used to reimburse a private developer for a portion of the cost of the public infrastructure improvements including interest and bonding costs. Subject to the provisions of the Act, the Agency may agree to pay for eligible development costs and other items from such tax revenues for any period of time the Agency and the taxing entities may deem appropriate under the circumstances.

Specifically, the Agency intends to enter into agreements with each of the taxing entities whereby the Agency will receive 70 percent of the property tax increment for a period of 20 years. The Project Area will trigger no later than December 31, 2024. The cap on the tax increment is \$27.2 Million

Detailed tax increment information is provided in Appendix D in the Project Area Budget that is attached to this Plan and made a part thereof.



13. ANALYSIS OR DESCRIPTION OF THE ANTICIPATED PUBLIC BENEFIT TO BE DERIVED FROM THE COMMUNITY DEVELOPMENT [17C-5-105(12)]

The public will realize significant benefits from the development of the Community Reinvestment Project Area as proposed by this Plan. The Agency's long-term objective in developing the Project Area is to create a high-quality City and Employment Center that will diversify the City's economic and tax base and provide employment opportunities to City residents.

In order to facilitate the development contemplated herein, the Agency created the Project Area. The City and the Agency saw the development of the Project as an opportunity to "jump start" the proposed redevelopment by creating a public-private partnership for the project area.

A. BENEFICIAL INFLUENCES ON THE TAX BASE

The incremental taxable value of the area is \$194 million over the next 20 years. At that time, the incremental property tax revenues to all taxing entities should reach over \$2.5 million per year. In addition, the development will generate sales tax revenues and municipal energy ("franchise") tax revenues.

In addition to tax revenues, the project will generate other revenues including Class B/C Road Funds, business license fees, charges for services, and one-time fees such as building permits and impact fees.

B. ASSOCIATED BUSINESS AND ECONOMIC ACTIVITY

Business and economic activity likely to be derived includes business and employee expenditures, as well as construction expenditures.

1. BUSINESS AND EMPLOYEE EXPENDITURES

It is anticipated that employees and business owners in the Farmington North Station 2 CRA Project Area will directly or indirectly purchase local goods and services related to their operations from local or regional suppliers. These purchases will likely increase employment opportunities in the related areas of business equipment, furniture and furnishings, business supplies, computer equipment, communication, security, transportation and delivery services, maintenance, repair and janitorial services, packaging supplies, office and printing services, transportation and delivery services.

A summary of benefits is as follows:

- Provide an increase in direct purchases in the City.
- Provide economic diversification within the City and Davis County.
- Encourage economic development in order for a public or private employer to create additional jobs in the community.



- Complement existing businesses and industries located within the City by providing new employees who may live and shop and pay taxes in the City and the region.
- Another benefit will be the expenditure of income by employees filling the new positions. The types of expenditures by employees in the area will likely include convenience shopping for personal and household goods, lunches at area restaurants, convenience purchases and personal services (haircuts, banking, dry cleaning, etc.) The employees will not make all of their convenience or personal services purchases near their workplace, and each employee's purchasing patterns will be different. However, it is reasonable to assume that a percentage of these annual purchases will occur within close proximity to the workplace (assuming the services are available).



2. CONSTRUCTION EXPENDITURES

Economic activity associated with the development will include construction activity. Market value of the project is expected to reach \$194 million. This will create a significant number of construction jobs.

14. BLIGHT DETERMINATION IN THE COMMUNITY REINVESTMENT AREA [17C-5-104 (2)] (NO STRUCTURES SUBJECT TO HISTORIC STATUS)

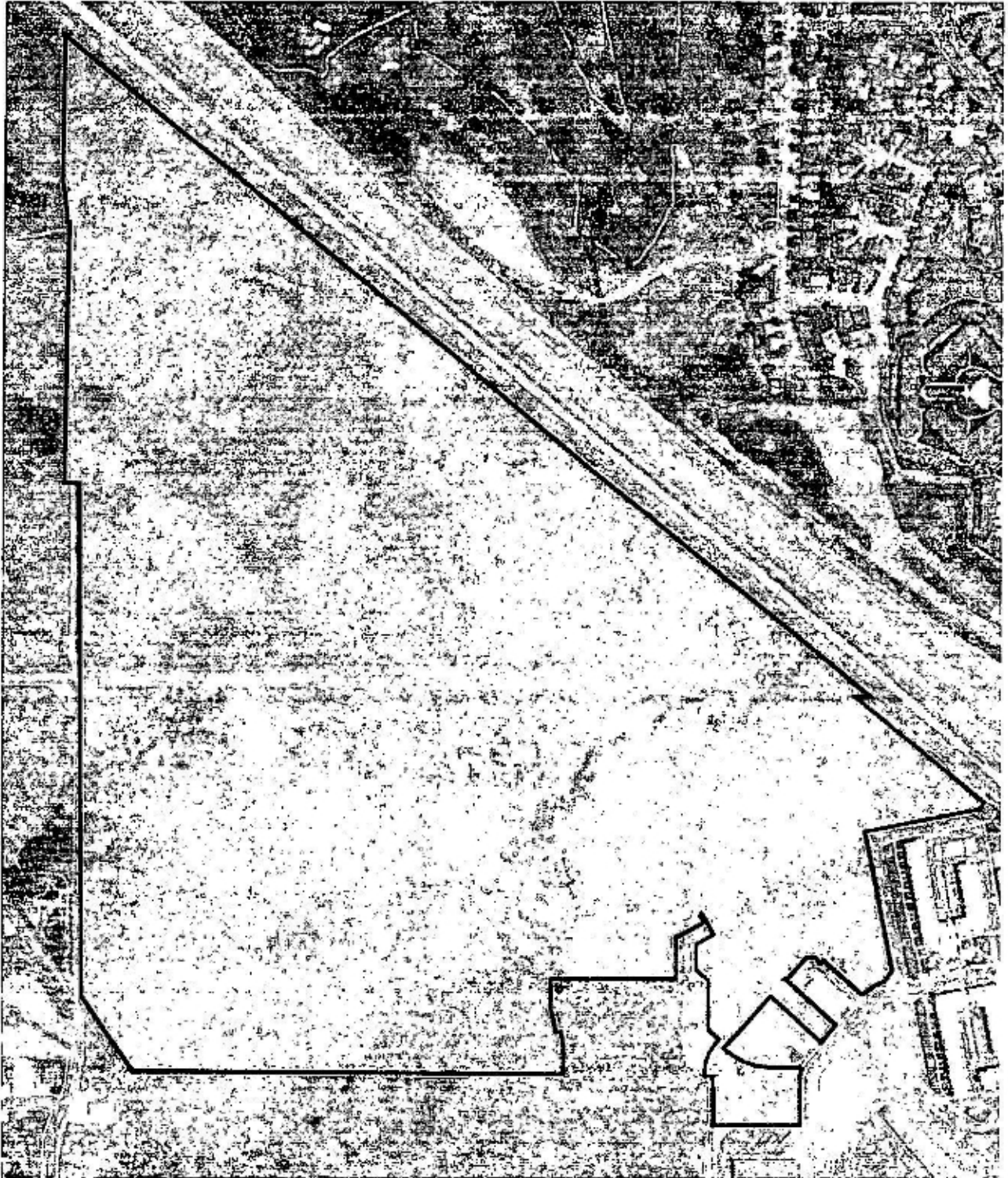
Pursuant to the provisions of §17C-5-104 et seq. the agency anticipates no need to utilize eminent domain in the project area – thus no blight study is needed as outlined in §17C-5-402.

15. ALLOCATION OF PUBLIC FUNDS FOR HOUSING [17C-5-307]

Pursuant to 17C-5-307 (2) the agency is proposing 10% of the tax increment credit in the CRA to address Farmington's specific need for income targeted housing or housing assistance for residents; following guild lines and allocation requirements specified in Section 17C-1-412."



APPENDIX A: PROJECT AREA MAP AND LAYOUT OF PRINCIPAL STREETS





APPENDIX B: LEGAL DESCRIPTION

FARMINGTON CITY CRA BOUNDARY DESCRIPTION

Part of section 14, part of the northeast 1/4 of section 23, and part of the southwest 1/4 of section 13, township 3 north, range 1 west, Salt Lake base and meridian, more particularly described as follows:

Beginning at a point on the east line of the southwest quarter of said Section 14 said point being 389.45 feet N.00°20'03"W. along said east line of the southwest quarter from the south quarter corner of said Section 14; thence N.00°20'03"W. 1815.37 feet along said east line of the southwest quarter; thence S.89°39'57"W. 53.96 feet; thence N.00°41'22"E. 927.05 feet; thence N.89°18'38"W. 8.81 feet; thence N.00°13'11"E. 28.53 feet; thence N.06°35'33"W. 120.70 feet; thence N.00°05'55"E. 520.46 feet to the westerly right of way line of the Union Pacific Railroad; thence along said westerly right of way line the following five (5) courses: (1) S.50°36'12"E. 3716.91 feet; (2) N.89°40'30"W. 53.81 feet; (3) S.50°36'35"E. 260.79; (4) S.50°50'56"E. 327.80; (5) S.39°16'24"W. 26.87; thence S.78°30'56"W. 413.67 to a point on the westerly line of Broadway (1075 West Street); thence along said westerly line of Broadway S.11°28'29"E. 497.29 feet to a point on the northerly line of Grand Avenue (475 North Street); thence along said northerly line of Grand Avenue the following two (2) courses: (1) S.33°03'51"W. 47.04 feet; (2) Southwesterly along the arc of a 194.50 foot radius curve to the left 92.37 feet with a central angle of 27°14'39" (long chord bears S.59°07'50"W. 91.50 feet); thence N.48°27'49"W. 183.59 feet; thence S.41°32'46"W. 12.99 feet; thence Westerly along the arc of a 5.00 foot radius curve to the right 7.74 feet with a central angle of 88°39'54" (long chord bears S.85°52'43"W. 6.99 feet); thence Northwesterly along the arc of a 40.00 foot radius curve to the right 26.21 feet with a central angle of 37°32'22" (long chord bears N.31°01'09"W. 25.74 feet); thence S.84°16'08"W. 31.43 feet; thence S.55°44'30"W. 8.29 feet; thence S.41°48'29"W. 82.37 feet; thence S.62°57'51"W. 17.19 feet to a point on the easterly right of way line of Station Parkway; thence S.48°13'24"E. 242.19 feet along said easterly right of way; thence S.40°35'19"W. 80.02 feet to a point on the westerly right of way line of Station Parkway; thence N.48°13'24"W. 241.69 feet along said westerly right of way to the southerly right of way line of Market Street; thence S.41°46'17"W. 243.59 feet along said southerly right of way to a point on the boundary line of Lot 402, Park Lane Commons – Phase 4; thence along said boundary line of Lot 402 the following seven (7) courses: (1) S.48°13'43"E. 19.30 feet; (2) Easterly along the arc of a 220.00 foot radius curve to the left 160.73 feet with a central angle of 41°51'36" (long chord bears S.69°09'31"E. 157.18 feet); (3) N.89°54'41"E. 113.74 feet; (4) Southerly along the arc of a 148.08 foot radius curve to the left 61.49 feet with a central angle of 23°47'32" (long chord bears S.09°53'41"W. 61.05 feet); (5) S.00°06'18"E. 144.26 feet; (6) S.89°53'42"W. 301.16 feet; (7) N.00°06'18"W. 176.45 feet; thence N.89°19'11"W. 30.44 feet; thence N.00°38'18"E. 36.94 feet to the northerly right of way line of Market Street; thence along said northerly right of way line the following two (2) courses: (1) Northeasterly along the arc of a 166.50 foot radius curve to the right 88.99 feet with a central angle of 30°37'24" (long chord bears N.26°27'35"E. 87.94 feet); (2) N.41°46'17"E. 18.15 feet to a point on the boundary line of Lot 303, Park Lane Commons – Phase 3; thence along said boundary line of Lot 303 the following eighteen (18) courses: (1) N.48°13'43"W. 50.70 feet; (2) N.00°00'00"E. 170.86 feet; (3) N.47°56'27"W. 59.98 feet; (4) N.00°00'00"E. 88.23 feet; (5) N.61°45'46"E. 71.30 feet; (6) Northeasterly along the arc of a 810.10 foot radius curve to the right 89.36 feet with a central angle of 06°19'13" (long chord bears N.29°10'24"W. 89.32 feet); (7) S.61°52'50"W. 0.98 feet; (8) Southerly along the arc of a 8.00 foot radius curve to the left 12.36 feet with a central angle of 88°32'30" (long chord bears S.17°36'35"W. 11.17 feet); (9) Southeasterly along the arc of a 325.70 foot radius curve to the left 27.04 feet with a central angle of 04°45'23" (long chord bears S.29°02'22"E. 27.03 feet); (10) S.61°45'46"W. 111.21 feet; (11) S.00°03'28"W. 147.51 feet; (12) N.89°47'29"W. 444.82 feet; (13) S.00°00'00"E. 104.92 feet; (14) S.12°28'48"E. 85.58 feet; (15) N.77°31'12"E. 18.05 feet; (16) S.12°28'48"E. 20.36 feet; (17) Southerly along the arc of a 172.54 foot radius curve to the right 37.67 feet with a central angle of 12°30'40" (long chord bears S.06°13'28"E. 37.60 feet); (18) S.00°01'52"W. 93.30 feet; thence N.89°35'02"W. 1532.64 feet to the easterly right of way line of the historic Denver and Rio Grande Railroad; thence N.34°42'03"W. 320.32 feet along said easterly right of way line to the point of beginning.

Calculated area contains approximately 157.06 acres.



APPENDIX C: LIST OF PARCELS

Parcel Number	Tax District	2017 Taxable Value	2017 taxes	Acres	Legal Description
80580020	23	\$949,117	\$9.12	11.86	BEG ON N'LY LINE OF OLD OSL RR R/W AT PT 7.35 CHAINS N & 100.62 FT N FR SW COR OF NE 1/4 SEC 14-T3N-R1W, SLM; TH SE'LY ALG SD R/W 21.00 CHAINS,
80580016	23	\$979,685	\$10.49	12.28	BEG AT A PT WH IS S 89°50'04" W 43.56 FT ALG THE SEC LINE & S 0°20'03" E 143.95 FT FR THE CENTER OF SEC 14-T3N-R1W, SLM; & RUN TH S 89°40'36" E 1,579.89 FT TO A PT ON THE SWLY BNDRY OF THE UPRR R/W &
084860116	23	\$500	6.16	0.01	PARCEL 2: A PART OF PARCEL B, PARK LANE COMMONS & LOC IN THE SE 1/4 OF SEC 14-T3N-R1W, SLB&M, DESC AS FOLLOWS: BEG AT A PT N 00°00'21" W 528.13 FT ALG THE E LINE OF SEC 14-T3N-R1W, SLB&M, & W 107.20
80600026	23	\$962,850	\$2.98	12.06	BEG AT A PT WH IS S 89°50'04" W 43.56 FT ALG THE SEC LINE & S 0°20'03" E 448.73 FT FR THE CENTER OF SEC 14-T3N-R1W, SLM; & RUN TH S 89°40'36" E 1,876.76 FT ALG THE EXT S BNDRY OF LOT 4, BLK 34, BC PLA
80600003	23	\$1,830,020	\$4.84	20.26	BEG NE COR OF LOT 3, BLK 34, BC PLAT, FARMINGTON TS SURVEY, SEC 14-T3N-R1W, SLM, W 77.1 RODS, S 42 RODS, E 77.1 RODS, N 42 RODS TO BEG. LESS STR CONT. 20.26 ACRES
80600045	23	\$771,532	\$531.17	9.41	BEG IN THE N LINE OF BURKE LANE AT THE SW COR OF LOT 1, BLK 34, BC PLAT, FARMINGTON TS SURVEY; & RUN TH N 40.0 RODS; TH E 35.50 RODS, M/L, TO THE W'LY LINE OF A RR R/W & THE POB OF PPTY CONV IN QC DEE
80600046	23	\$1,568,025	\$0	6.78	A PART OF LOT 1 & LOT 20, BLK 34 OF BC PLAT, FARMINGTON TS SURVEY; BEG AT A PT ON THE W'LY LINE OF A UPRR R/W BEING 2168.98 FT N 00°00'21" W ALG THE SEC LINE & 766.83 FT N 89°59'39" W FR THE SE COR OF
80600034	23	\$2,931,197	\$8.37	35.03	BEG ON S LINE OF LOT 8, BLK 27, BC PLAT, AT A PT 9.4 RODS, M/L, N ALG 1/4 SEC LINE OF SW 1/4 OF SE 1/4 SEC 14-T3N-R1W, SLM; & RUN TH N 0°20'03" W 515.1 FT, M/L, TO A PT 670.21 FT N 0°20'03" W ALG THE
80600012	23	\$585,000	\$4,034	1.01	BEG ON THE S LINE OF A RD AT A PT N 00°20'03" W 1460.21 FT ALG 1/4 SEC LINE & S 89°38'13" E 340.0 FT ALG SD S LINE FR S 1/4 COR OF SEC-14-T3N-R1W, SLM; & RUN TH S 00°21'47" W 275.0 FT; TH S 89°38'13
80600016	23	367,000	2,657.76	1.01	BEG ON E LINE OF A RD AT A PT N 00°20'03" W 990.21 FT ALG 1/4 SEC LINE FR S 1/4 COR OF SEC-14-T3N-R1W, SLM; & RUN TH N 89°39'57" E 275.0 FT; TH S 00°20'03" E 160.0 FT; TH S 89°39'57" W 275.0 FT TO SD

Farmington City Redevelopment Agency | North Station 2 CRA Project Area



80600018	23	80,214	1,228.43	1.01	BEG ON THE E LINE OF A RD AT A PT N 00°20'03" W 830.21 FT ALG THE 1/4 SEC LINE FR THE S 1/4 COR OF SEC 14-T3N-R1W, SLM; & RUN TH N 89°39'57" E 275 FT; TH S 00°20'03" E 160 FT; TH S 89°39'57" W 275 FT
80600013	23	198,339	2,575	1.01	BEG ON S LINE OF A RD AT A PT N 00°20'03" W 1460.21 FT ALG 1/4 SEC LINE & S 89°38'12" E 500.0 FT ALG SD S LINE FR S 1/4 COR SEC-14-T3N-R1W, SLM; (BASIS OF BEARING IS DAVIS COUNTY TS REF PLAT DATED 11/
80600029	23	718,000	5,309.96	4.85	BEG AT THE NW COR OF LOT 12, BLK 27, BC PLAT, FARMINGTON TS SURVEY, WH PT IS S 89°45'48" W 1369.01 FT ALG THE SEC LINE & N 0°20'03" W 1444.78 FT FR THE SE COR OF SEC 14-T3N-R1W, SLM; & RUN TH S 89°41'
80600043	23	734,000	4,358.81	4.84	BEG AT A PT ON THE S LINE OF BURKE LANE AT A PT S 89°41'35" E 213.32 FT FR THE NW COR OF LOT 12, BLK 27, BC PLAT, FARMINGTON TS SURVEY; WH PT IS S 89°45'48" W 1369.01 FT ALG THE SEC LINE & N 0°20'03"
84860118	23	822,430	12.01	8.41	A PARCEL OF LAND IN FEE SIT IN THE SE 1/4 OF SEC 14-T3N-R1W, SLB&M. THE BNDRY OF SD PARCEL OF LAND ARE DESC AS FOLLOWS: BEG AT THE INTERSECTION OF THE W LINE OF THE PARK LANE COMMONS SUB AS RECORDED
85690304	23	136,940	0	2.76	ALL OF PARCEL A, PARK LANE COMMONS - PHASE 3. CONT. 2.75800 ACRES.
85690302	23	192,253.	2,424.43	.99	ALL OF LOT 302, PARK LANE COMMONS - PHASE 3. CONT. 0.98500 ACRES.
85910408	23	666,468.00	442.38	1.53	ALL OF LOT 402, PARK LANE COMMONS - PHASE 4. CONT. 1.53000 ACRES
84860114	23	915,978	\$11,518.42	2.30	ALL OF PARCEL B, PARK LANE COMMONS. CONT. 3.00400 ACRES LESS & EXCEPT "PARCEL 1" AS CONV IN QC DEED RECORDED 01/26/2016 AS E# 2917431 BK 6439 PG 28 DESC AS FOLLOWS: A PART OF PARCEL B, PARK L
86120001	23	\$285,931.12	\$286.57	0.938	ALL OF LOT 1, RESIDENCES AT STATION PARKWAY SUBDIVISION. CONT. 0.93800 ACRES.
86120006	23	\$2,063,093.65	\$2,067.73	6.33	ALL OF LOT 6, RESIDENCES AT STATION PARKWAY SUBDIVISION. CONT. 6.33800 ACRES.
86120007	23	\$425,848.38	\$426.80	1.83	ALL OF LOT 7, RESIDENCES AT STATION PARKWAY SUBDIVISION. CONT. 1.8300 ACRES.
86120004	23	\$1,196,155.36	\$1,198.84	3.924	ALL OF LOT 4, RESIDENCES AT STATION PARKWAY SUBDIVISION. CONT. 3.92400 ACRES.
86120005	23	\$150,000.00	\$158.35	0.57	ALL OF LOT 5, RESIDENCES AT STATION PARKWAY SUBDIVISION. CONT. 0.57000 ACRES.



APPENDIX D: PROJECT AREA BUDGET

	Increment budget	Quantity	Unit	Improvements covered by Farmington City	Improvement paid for by developer	total cost of improvement
Land Acquisition for ROW	\$8,034,031	24	AC	\$0	\$3,780,720	\$11,814,751
Roads	\$2,510,635	5732	LF	\$3,012,761	\$4,519,142	\$10,042,539
Lighting	\$251,063	38	EA	\$0	\$0	\$251,063
Sewer 18"	\$1,004,254	5286	LF	\$1,205,104	\$1,807,657	\$4,017,016
Water 12"	\$502,127	5400	LF	\$602,552	\$903,828	\$2,008,508
storm water	\$502,127	5342	LF	\$301,276	\$1,205,105	\$2,008,508
Power Underground	\$251,063	7609	LF	\$0	\$753,190	\$1,004,254
Fiber Optics	\$251,063	7609	LF	\$0	\$753,190	\$1,004,254
Substations	\$1,255,317	0.5	EA	\$0	\$1,069,344	\$2,324,662
Improved Open Space	\$1,757,444	13	AC	\$0	\$1,757,444	\$3,514,889
Housing Contribution**	\$2,719,854	1	EA	N/A	N/A	N/A
Tenant Outreach	\$4,399,636	1	EA	N/A	N/A	N/A
Wetland mitigation	\$2,400,000	30	AC	N/A	N/A	\$2,400,000
Administration*	\$1,359,927	1	EA	N/A	N/A	N/A
Totals	\$27,198,542			\$5,121,695	\$16,549,623	\$40,390,443

*3% to Agency and 2% to County

**10% of total increment per (17C-5-307)

Years											
Base Year Revenues	TOTAL	1987	1	2	3	4	5	6	7	8	9
Davis County	\$136,136	\$84,828	\$6,806.80	\$6,807	\$6,807	\$6,807	\$6,807	\$6,807	\$6,807	\$6,807	\$6,807
Davis School District	\$466,621	\$290,757	\$23,331	\$23,331	\$23,331	\$23,331	\$23,331	\$23,331	\$23,331	\$23,331	\$23,331
Farmington	\$119,628	\$74,541	\$5,981	\$5,981	\$5,981	\$5,981	\$5,981	\$5,981	\$5,981	\$5,981	\$5,981
Weber Basin Water Conservancy	\$10,718	\$6,679	\$536	\$536	\$536	\$536	\$536	\$536	\$536	\$536	\$536
Davis County Mosquito Abatement	\$6,591	\$4,107	\$330	\$330	\$330	\$330	\$330	\$330	\$330	\$330	\$330
Central Davis Sewer District	\$11,766	\$7,331	\$588	\$588	\$588	\$588	\$588	\$588	\$588	\$588	\$588
Benchmark Water District	\$23,100	\$14,394	\$1,155	\$1,155	\$1,155	\$1,155	\$1,155	\$1,155	\$1,155	\$1,155	\$1,155
County Library	\$23,162	\$14,432	\$1,158	\$1,158	\$1,158	\$1,158	\$1,158	\$1,158	\$1,158	\$1,158	\$1,158
TOTAL	\$797,722	\$497,069	\$39,886	\$39,886	\$39,886	\$39,886	\$39,886	\$39,886	\$39,886	\$39,886	\$39,886
Percent to Taxing Agency											
Davis County			70%	70%	70%	70%	70%	70%	70%	70%	70%
Davis School District			70%	70%	70%	70%	70%	70%	70%	70%	70%
Farmington			70%	70%	70%	70%	70%	70%	70%	70%	70%
Weber Basin Water Conservancy			70%	70%	70%	70%	70%	70%	70%	70%	70%
Davis County Mosquito Abatement			70%	70%	70%	70%	70%	70%	70%	70%	70%
Central Davis Sewer District			70%	70%	70%	70%	70%	70%	70%	70%	70%
Benchmark Water District			70%	70%	70%	70%	70%	70%	70%	70%	70%
County Library			70%	70%	70%	70%	70%	70%	70%	70%	70%
Incremental Revenues to Taxing Entities											
Davis County	\$1,989,259	\$1,119,937	\$17,122	\$29,321	\$41,519	\$53,718	\$65,917	\$78,115	\$90,314	\$102,513	\$114,711
Davis School District	\$6,818,388	\$3,838,699	\$58,687	\$100,499	\$142,311	\$184,124	\$225,936	\$267,748	\$309,560	\$351,372	\$393,184
Farmington	\$1,748,028	\$984,126	\$15,046	\$25,765	\$36,484	\$47,204	\$57,923	\$68,642	\$79,362	\$90,081	\$100,801
Weber Basin Water Conservancy	\$156,620	\$88,176	\$1,348	\$2,308	\$3,269	\$4,229	\$5,190	\$6,150	\$7,111	\$8,071	\$9,031
Davis County Mosquito Abatement	\$96,313	\$54,223	\$829	\$1,420	\$2,010	\$2,601	\$3,191	\$3,782	\$4,373	\$4,963	\$5,553
Central Davis Sewer District	\$171,922	\$96,791	\$1,480	\$2,534	\$3,588	\$4,643	\$5,697	\$6,751	\$7,805	\$8,860	\$9,914
Benchmark Water District	\$337,544	\$190,035	\$2,905	\$4,975	\$7,045	\$9,115	\$11,185	\$13,255	\$15,325	\$17,395	\$19,465
County Library	\$338,444	\$190,541	\$2,913	\$4,988	\$7,064	\$9,139	\$11,215	\$13,290	\$15,366	\$17,441	\$19,516
TOTAL	\$11,656,518	\$6,562,529	\$100,330	\$171,811	\$243,291	\$314,772	\$386,253	\$457,734	\$529,215	\$600,696	\$672,177
Incremental Revenues to Agency											
Davis County	\$4,641,605	\$2,613,187	\$39,951	\$68,415	\$96,878	\$125,342	\$153,805	\$182,269	\$210,733	\$239,196	\$267,659
Davis School District	\$15,909,572	\$8,956,965	\$136,936	\$234,498	\$332,060	\$429,622	\$527,184	\$624,745	\$722,307	\$819,869	\$917,431
Farmington	\$4,078,731	\$2,296,294	\$35,106	\$60,118	\$85,130	\$110,142	\$135,154	\$160,166	\$185,178	\$210,190	\$235,202
Weber Basin Water Conservancy	\$365,448	\$205,744	\$3,145	\$5,386	\$7,628	\$9,869	\$12,110	\$14,351	\$16,592	\$18,833	\$21,074
Davis County Mosquito Abatement	\$224,729	\$126,521	\$1,934	\$3,312	\$4,690	\$6,069	\$7,447	\$8,825	\$10,203	\$11,581	\$12,959
Central Davis Sewer District	\$401,152	\$225,846	\$3,453	\$5,913	\$8,373	\$10,833	\$13,293	\$15,753	\$18,213	\$20,673	\$23,133
Benchmark Water District	\$787,603	\$443,414	\$6,779	\$11,609	\$16,439	\$21,268	\$26,098	\$30,928	\$35,758	\$40,588	\$45,418
County Library	\$789,703	\$444,597	\$6,797	\$11,640	\$16,482	\$21,325	\$26,168	\$31,010	\$35,853	\$40,696	\$45,539
TOTAL	\$27,198,542	\$15,312,568	\$234,102	\$400,891	\$567,680	\$734,469	\$901,258	\$1,068,047	\$1,234,836	\$1,401,624	\$1,568,413

TOTAL	\$27,198,542	\$15,312,568	\$234,102	\$400,891	\$567,680	\$734,469	\$901,258	\$1,068,047	\$1,234,836	\$1,401,624	\$1,561,111
AGENCY BUDGET											
Revenues	\$27,198,542	\$15,312,568	\$234,102	\$400,891	\$567,680	\$734,469	\$901,258	\$1,068,047	\$1,234,836	\$1,401,624	\$1,561,111
Expenses:											
Administrative*			5%	5%	5%	5%	5%	5%	5%	5%	5%
Administrative	(\$1,359,927)	(\$765,628)	(\$11,705)	(\$20,045)	(\$28,384)	(\$36,723)	(\$45,063)	(\$53,402)	(\$61,742)	(\$70,081)	(\$78,420)
CRA Housing Requirement**			10%	10%	10%	10%	10%	10%	10%	10%	10%
CRA Housing Requirement Remaining Increment for	(\$2,719,854)	(\$1,531,257)	(\$23,410)	(\$40,089)	(\$56,768)	(\$73,447)	(\$90,126)	(\$106,805)	(\$123,484)	(\$140,162)	(\$156,841)
Projects	\$25,838,615	\$14,546,939	\$222,397	\$380,847	\$539,296	\$697,745	\$856,195	\$1,014,644	\$1,173,094	\$1,331,543	\$1,489,690

*3% to Agency and 2% to County
**10% of total increment per (17C-5-307)



F A R M I N G T O N C I T Y

H. JAMES TALBOT
MAYOR

BRETT ANDERSON
DOUG ANDERSON
ALEX LEEMAN
CORY RITZ
REBECCA WAYMENT
CITY COUNCIL

DAVE MILLHEIM
CITY MANAGER

RDA Staff Report

To: Honorable Mayor and City Council
From: Brigham Mellor, Economic Development Director
Date: November 13, 2018
SUBJECT: **Farmington North Station CRA 2 project area plan resolution**

RECOMMENDATION

Hold public hearing

And

Move that the City Council approve the included resolution authorizing the adoption of North Station CRA 2

BACKGROUND

In an attempt to fund infrastructure in the future business park the city authorized back in August 2018 the creation of the North Station CRA 2 tax increment financing jurisdiction per Utah Code 17c chapter 5. This meant going to each tax collecting entity which has a mill levy in the jurisdiction and asking for their participation in sharing future tax increment in the area we have agreed to a cap (\$27.2 million), a term (20 years), boundary, a base year (2018), a trigger date (no later than 2024), and a percentage of (70%). The plan included is the product of those discussions. State law requires that the project area plan be adopted by the RDA board by resolution.

Findings for Approval

- 1. The Project area plan is consistent with the general plan
- 2. The project area plan follows the 2016 North Station Small Area Master Plan

Applicable Ordinances

- 1. Title 17C, Chapter 5 Utah Code (Community Reinvestment Areas)

Respectfully Submitted

Concur

Brigham Mellor

Dave Millheim