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Rashelle Hobbs, Recorder, Salt Lake County, Utah
Return to: SMITH HARTVIGSEN, PLLC
257 E 200 S STE 500SALT LAKE CITY, UT 84111

From: **South Jordan City Redevelopment Agency**

Re: **Notice and Transmittal of the Amended and Restated Project Area Plan for the Southwest Quadrant Urban Center Community Reinvestment Project Area**

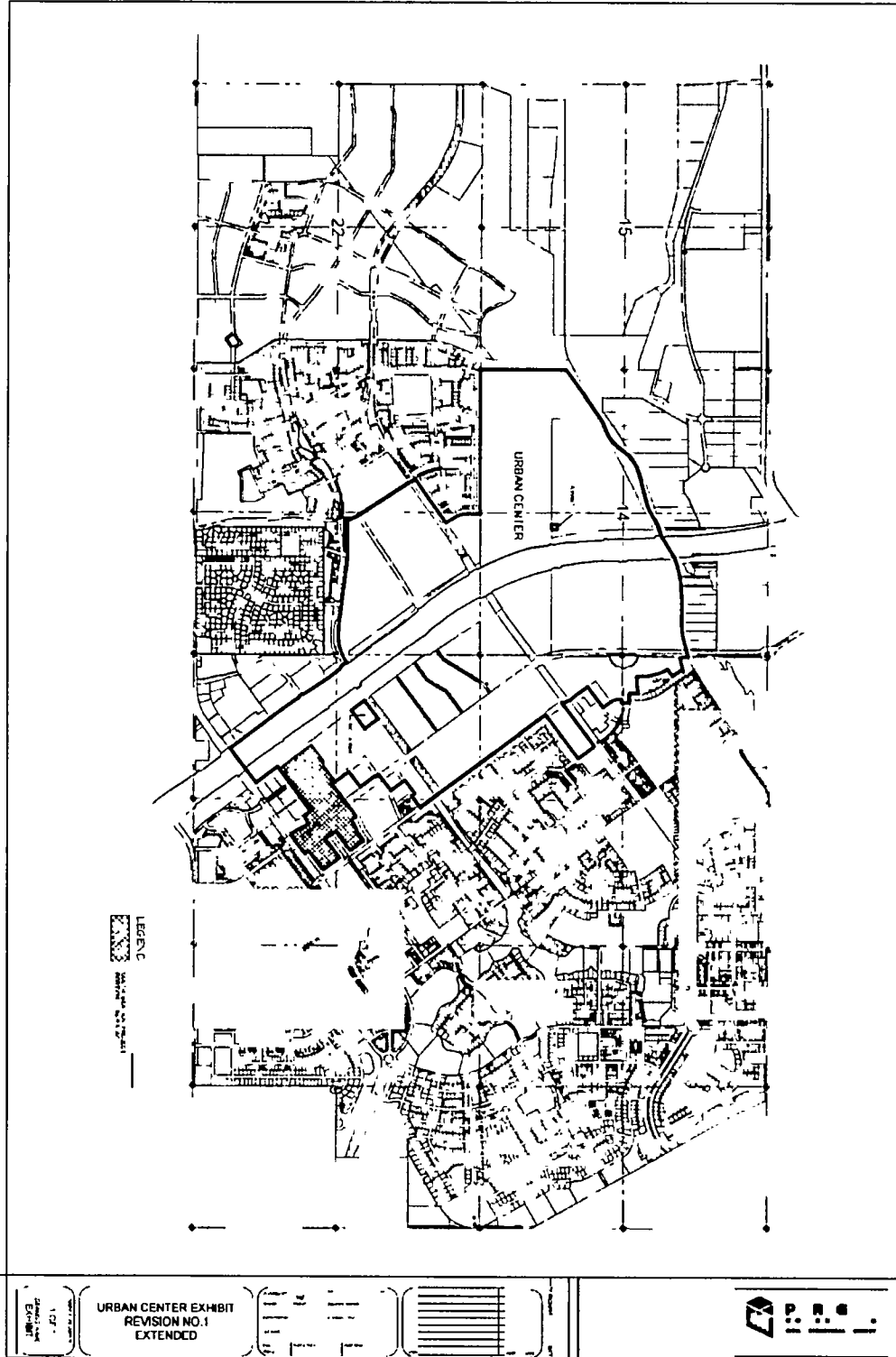
Pursuant to UTAH CODE ANNOTATED § 17C-5-111(3) South Jordan City Redevelopment Agency hereby provides:

- An accurate map or plat indicating the boundaries of the Amended and Restated Project Area Plan for the Southwest Quadrant Urban Center Community Reinvestment Project Area (attached a as **Exhibit A**),
- A description of the land within the Amended and Restated Project Area Plan for the Southwest Quadrant Urban Center Community Reinvestment Project Area (attached as **Exhibit B**), and
- A copy of Ordinance No. 2023-10 of the South Jordan City Council adopting the Amended and Restated Project Area Plan for the Southwest Quadrant Urban Center Community Reinvestment Project Area (attached as **Exhibit C**). A copy of the entire Amended and Restated Project Area Plan for the Southwest Quadrant Urban Center Community Reinvestment Project Area is attached as Exhibit A to the Ordinance.

If you have any questions or would like any other information, please contact J. Craig Smith, legal counsel for the Agency, at (801) 413-1600 or jcsmith@shutah.law.

MEMORANDUM EXHIBIT A

Project Area Map



MEMORANDUM EXHIBIT B

Description of the Land

TOTAL PROJECT AREA 846.776 ACRES (INCLUDING PORTIONS WITHIN THE SOUTH STATION CRA & THE SOUTH STATION HTRZ)

Beginning at the Southwest Corner of Section 14, Township 3 South, Range 2 West, Salt Lake Base and Meridian (Basis of bearings is North 89°58'44" East 2648.798' between the Southwest Corner and the South Quarter Corner of Section 14), said point also being a Northeasterly Corner of Lot Z105 of the VP Daybreak Operations-Investments Plat 1, recorded as Entry No. 12571292 in the Office of the Salt Lake County Recorder and running thence North 00°02'36" West 1580.687 feet; thence North 54°37'58" East 604.024 feet to the Westerly Right-of-Way Line of Bingham Rim Road; thence along said Bingham Rim Road the following (14) courses: 1) North 35°08'16" West 0.602 feet; 2) North 54°51'44" East 150.407 feet; 3) North 54°37'58" East 313.521 feet to a point on a 782.000 foot radius tangent curve to the right, (radius bears South 35°22'02" East, Chord: North 61°56'57" East 199.178 feet); 4) along the arc of said curve 199.720 feet through a central angle of 14°37'59"; 5) North 69°15'57" East 77.927 feet to a point on a 718.000 foot radius tangent curve to the left, (radius bears North 20°44'03" West, Chord: North 53°18'35" East 394.761 feet); 6) along the arc of said curve 399.911 feet through a central angle of 31°54'45"; 7) North 37°21'12" East 109.649 feet to a point on a 782.000 foot radius tangent curve to the right, (radius bears South 52°38'48" East, Chord: North 56°16'14" East 507.049 feet); 8) along the arc of said curve 516.380 feet through a central angle of 37°50'03"; 9) North 75°11'15" East 540.831 feet to a point on a 968.000 foot radius tangent curve to the left, (radius bears North 14°48'45" West, Chord: North 67°29'41" East 259.163 feet); 10) along the arc of said curve 259.943 feet through a central angle of 15°23'10"; 11) North 59°48'06" East 102.936 feet to a point on a 1032.000 foot radius tangent curve to the right, (radius bears South 30°11'54" East, Chord: North 66°04'22" East 225.455 feet); 12) along the arc of said curve 225.905 feet through a central angle of 12°32'31"; 13) North 72°20'37" East 68.452 feet; 14) North 86°54'42" East 16.010 feet; thence North 58°53'54" East 477.853 feet to a Northwesterly Corner of Lot C-101 of the Daybreak North Station Campus subdivision, recorded as Entry No. 12961137 in the Office of the Salt Lake County Recorder and a point on a 2050.000 foot radius non tangent curve to the right, (radius bears South 21°02'26" East, Chord: North 79°28'47" East 748.592 feet); thence along said Lot C-101 the following (4) courses: 1) along the arc of said curve 752.815 feet through a central angle of 21°02'26"; 2) East 519.548 feet to a point on a 950.000 foot radius tangent curve to the left, (radius bears North, Chord: North 82°58'21" East 232.461 feet); 3) along the arc of said curve 233.045 feet through a central angle of 14°03'19"; 4) North 75°56'41" East 247.191 feet; thence North 74°25'46" East 124.623 feet to the East Side of a Right-of-Way Quitclaim Deed recorded as Entry No. 10429973 in Book 9607 at Page 4745 in the Office of the Salt Lake County Recorder; thence along said Right-of-Way Quitclaim Deed the following (3) courses: 1) South 03°48'48" East 14.293 feet to a point on a 962.500 foot radius non tangent curve to the left, (radius bears North 17°29'26" West, Chord: North 72°04'17" East 14.713 feet); 2) along the arc of said curve 14.713 feet through a central angle of 00°52'33"; 3) South 139.831 feet to the Southerly

Line of Lot OS2 of the Amended Lots B2, B3, OS2, T4, V4, V7 & WTC2 Kennecott Master Subdivision #1 recorded as Entry No. 8824749 in Book 2003P at Page 303 in the Office of the Salt Lake County Recorder; thence along said Lot OS2 the following (2) courses: 1) North 76°05'06" East 225.696 feet to a point on a 630.000 foot radius tangent curve to the left, (radius bears North 13°54'54" West, Chord: North 74°32'06" East 34.087 feet); 2) along the arc of said curve 34.091 feet through a central angle of 03°06'02" to a point of reverse curvature with a 1135.000 foot radius non tangent curve to the right, (radius bears North 29°17'09" West, Chord: South 61°47'08" West 42.448 feet) to a point on the Northerly Line of Daybreak Village 5 Plat 11 Subdivision, recorded as Entry No. 12725751 in the Office of the Salt Lake County Recorder; thence along said Daybreak Village 5 Plat 11 Subdivision the following (2) courses: 1) along the arc of said curve 42.451 feet through a central angle of 02°08'35"; 2) South 36°32'54" East 222.889 feet to the North most Corner of Daybreak Village 5 Multi Family #6 subdivision, recorded as Entry No. 13006091 in the Office of the Salt Lake County Recorder; thence along said Daybreak Village 5 Multi Family #6 the following (10) courses: 1) South 53°27'06" West 122.207 feet to a point on a 172.000 foot radius tangent curve to the right, (radius bears North 36°32'54" West, Chord: South 60°01'44" West 39.403 feet); 2) along the arc of said curve 39.490 feet through a central angle of 13°09'17"; 3) South 34°06'57" East 42.244 feet to a point on a 368.000 foot radius tangent curve to the right, (radius bears South 55°53'03" West, Chord: South 25°12'41" East 113.923 feet); 4) along the arc of said curve 114.383 feet through a central angle of 17°48'32"; 5) South 16°18'25" East 159.870 feet to a point on a 368.000 foot radius tangent curve to the right, (radius bears South 73°41'35" West, Chord: South 09°26'14" East 88.037 feet); 6) along the arc of said curve 88.248 feet through a central angle of 13°44'23"; 7) South 02°34'02" East 156.608 feet; 8) South 01°38'02" East 30.000 feet; 9) North 88°21'58" East 32.004 feet to a point on a 1755.000 foot radius tangent curve to the left, (radius bears North 01°38'02" West, Chord: North 83°48'32" East 278.878 feet); 10) along the arc of said curve 279.172 feet through a central angle of 09°06'51" to the West Line of said Daybreak Village 5 Plat 11 Subdivision; thence along said Daybreak Village 5 Plat 11 Subdivision the following (2) courses: 1) South 157.519 feet; 2) East 177.000 feet extending along the South Line of said Kennecott Daybreak Village 5 Plat 4 Subdivision to the East Right-of-Way Line of Stavanger Drive; thence along said Stavanger Drive South 144.370 feet to the Southerly Right-of-Way Line of Cardinal Park Road; thence along said Cardinal Park Road West 61.000 feet to the West Line of Daybreak North Station Multi Family #1 subdivision, recorded as Entry No. 13736049 in the Office of the Salt Lake County Recorder; thence along said Daybreak North Station Multi Family #1 the following (3) courses: 1) South 55.278 feet to a point on a 233.000 foot radius tangent curve to the left, (radius bears East, Chord: South 18°16'27" East 146.121 feet); 2) along the arc of said curve 148.629 feet through a central angle of 36°32'54"; 3) South 36°32'54" East 179.275 feet to the Northerly Right-of-Way Line of Pipestone Way; thence along said Pipestone Way South 53°27'06" West 483.000 feet to the Easterly Right-of-Way Line of Lake Run Road; thence along said Lake Run Road the following (2) courses: 1) South 36°32'54" East 268.660 feet; 2) South 40°41'59" East 155.749 feet to the Northerly Right-of-Way Line of South Jordan Parkway; thence South 17°06'57" East 142.095 feet to the intersection of the Centerline of Lake Run Road and the Southeasterly Right-of-Way Line of said South Jordan Parkway; thence along said South Jordan Parkway North 53°27'06" East 1006.171 feet to the Northeasterly Line of Lot T3 of the Amended Lots B2, B3, OS2, T4, V4, V7 & WTC2 Kennecott Master Subdivision #1 recorded as Entry No. 8824749 in Book 2003P at Page 303 in the Office of the Salt Lake County Recorder; thence along said Lot T3 South 36°32'54" East 373.500 feet to the Northwesterly Right-of-Way Line of Big Sur Drive; thence along said Big Sur South 53°27'06" West 1006.171 feet to said Centerline of Lake Run Road; thence along said Centerline South 36°32'54" East 2888.839 feet to the extension of the Northwest Line of Daybreak South Station Multi Family #5, recorded as Entry No. 13528014 in the Office of the Salt Lake County Recorder; thence along said Northwest Line and Northwest Line extended South 53°27'06" West 265.391 feet to the Northeasterly Right-of-Way Line of Freestone Road; thence along said Freestone Road North 36°32'54" West 74.490 feet to the Northwesterly Right-of-Way Line of Reventon Drive; thence along said Reventon Drive South 53°27'06" West 305.317 feet to an extension of the Southwesterly Line of Lot C-101 of Daybreak South Station Plat 3, recorded as Entry No. 13288782 in the Office of the Salt Lake County Recorder; thence along said Southwesterly Line and Southwesterly Line extended South 36°32'54" East 330.026 feet to the Northwesterly Right-of-Way Line of Black Twig Drive and a point on a 532.500 foot radius non tangent curve to the left, (radius bears South 27°29'14" East, Chord: South 57°53'46" West 85.721 feet); thence along said Black Twig Drive the following (2) courses: 1) along the arc of said curve 85.814 feet through a central angle of 09°14'00"; 2) South 53°16'46" West 286.212 feet to the Southwesterly Right-of-Way Line of Grandville Avenue; thence along said Grandville Avenue South 36°43'14" East 67.000 feet to the Southeasterly Right-of-Way Line of said Black Twig Drive; thence along said Black Twig Drive South 53°16'46" West 14.000 feet to said Southwesterly Right-of-Way Line of Grandville Avenue; thence along said Grandville Avenue South 36°43'14" East 344.071 feet to the Northern most Corner of Lot C-101 of the Daybreak South Station Library, recorded as Entry No. 12859603

in the Office of the Salt Lake County Recorder; thence along said Lot C-101 the following (2) courses: 1) South 53°28'22" West 353.747 feet; 2) South 36°32'54" East 384.317 feet to the Southeasterly Right-of-Way Line of Rambutan Way; thence along said Rambutan Way North 53°27'06" East 495.901 feet to the Northeasterly Right-of-Way Line of Grandville Avenue; thence along said Grandville Avenue North 36°43'14" West 2.000 feet to said Southeasterly Right-of-Way Line of Rambutan Way; thence along said Rambutan Way the following (2) courses: 1) North 53°27'06" East 168.335 feet to a point on a 467.500 foot radius tangent curve to the right, (radius bears South 36°32'54" East, Chord: North 58°12'08" East 77.436 feet); 2) along the arc of said curve 77.525 feet through a central angle of 09°30'05" to the West most Corner of Daybreak South Station Multi Family #2 Subdivision, recorded as Entry No. 12705641 in the Office of the Salt Lake County Recorder; thence along said Daybreak South Station Multi Family #2 Subdivision the following (5) courses: 1) South 36°32'54" East 113.886 feet; 2) North 53°27'06" East 95.780 feet; 3) North 66°49'07" East 144.381 feet; 4) North 64°09'02" East 36.636 feet; 5) North 53°27'06" East 12.500 feet to a Southwesterly Corner of Daybreak South Station Multi Family #3 Amended Subdivision, recorded as Entry No. 12859632 in the Office of the Salt Lake County Recorder; thence along said Daybreak South Station Multi Family #3 Amended Subdivision the following (3) courses: 1) North 53°27'06" East 138.742 feet to a point on a 20.000 foot radius tangent curve to the right, (radius bears South 36°32'54" East, Chord: South 81°32'48" East 28.285 feet); 2) along the arc of said curve 31.417 feet through a central angle of 90°00'14"; 3) South 36°32'41" East 130.187 feet to a Northwesterly Corner of said Daybreak South Station Multi Family #2 Subdivision; thence along said Daybreak South Station Multi Family #2 Subdivision the following (4) courses: 1) South 36°32'41" East 133.210 feet to a point on a 19.465 foot radius tangent curve to the right, (radius bears South 53°27'19" West, Chord: South 09°13'47" West 27.898 feet); 2) along the arc of said curve 31.102 feet through a central angle of 91°32'55"; 3) South 53°28'22" West 423.481 feet; 4) South 36°32'54" East 90.156 feet to the Northwesterly Right-of-Way Line of Duckhorn Drive; thence along said Duckhorn Drive South 53°27'06" West 0.421 feet; thence South 36°32'54" East 65.000 feet to the Southeasterly Right-of-Way Line of said Duckhorn Drive and a Westerly Corner of said Daybreak South Station Multi Family #2 Subdivision; thence along said Daybreak South Station Multi Family #2 Subdivision the following (4) courses: 1) South 36°32'54" East 90.000 feet; 2) North 53°27'06" East 416.435 feet to a point on a 20.003 foot radius non tangent curve to the right, (radius bears South 36°27'44" East, Chord: South 81°30'30" East 28.266 feet); 3) along the arc of said curve 31.389 feet through a central angle of 89°54'30"; 4) South 36°32'41" East 178.249 feet to a Northwesterly Corner of said Daybreak South Station Multi Family #3 Amended Subdivision; thence along said Daybreak South Station Multi Family #3 Amended Subdivision the following (4) courses: 1) South 36°32'41" East 156.251 feet to a point on a 20.000 foot radius tangent curve to the right, (radius bears South 53°27'19" West, Chord: South 08°27'12" West 28.283 feet); 2) along the arc of said curve 31.415 feet through a central angle of 89°59'46"; 3) South 53°27'06" West 416.386 feet; 4) South 36°32'54" East 92.000 feet to the Northwesterly Right-of-Way Line of Daybreak Parkway; thence along said Daybreak Parkway South 53°27'06" West 441.058 feet to the Southwesterly Right-of-Way Line of said Grandville Avenue; thence along said Grandville Avenue the following (3) courses: 1) North 36°43'14" West 64.607 feet to a point on a 622.500 foot radius tangent curve to the right, (radius bears North 53°16'46" East, Chord: North 31°24'26" West 115.290 feet); 2) along the arc of said curve 115.455 feet through a central angle of 10°37'36"; 3) North 26°05'38" West 202.444 feet to the East most Corner of Lot C-103 of Kennecott Daybreak University Medical #1 Amended, recorded as Entry No. 11107229 in the Office of the Salt Lake County Recorder; thence along said Lot C-103 the following (2) courses: 1) South 64°12'42" West 181.321 feet; 2) North 36°32'54" West 143.632 feet to the Southeasterly Right-of-Way Line of Duckhorn Drive; thence along said Duckhorn Drive and Duckhorn Drive extended South 53°27'06" West 667.484 feet to the North Corner of Daybreak University Medical #2, recorded as Entry No. 12729877 in the Office of the Salt Lake County Recorder; thence along said Daybreak University Medical #2 the following (2) courses: 1) South 53°27'06" West 359.332 feet; 2) South 37°29'42" East 498.435 feet to said Northwesterly Right-of-Way Line of Daybreak Parkway; thence South 52°59'04" West 807.239 feet to the Easterly Line of Kennecott Daybreak Village 7A Plat 1 Subdivision, recorded as Entry No. 12174130 in the Office of the Salt Lake County Recorder; thence along said Kennecott Daybreak Village 7A Plat 1 Subdivision the following (6) courses: 1) North 06°11'13" West 16.808 feet; 2) North 37°09'03" West 125.600 feet to a point on a 7958.500 foot radius tangent curve to the left, (radius bears South 52°50'56" West, Chord: North 37°58'30" West 228.922 feet); 3) along the arc of said curve 228.930 feet through a central angle of 01°38'53"; 4) North 36°30'56" West 255.600 feet to a point on a 8032.500 foot radius non tangent curve to the right, (radius bears North 52°18'27" East, Chord: North 37°24'27" West 79.860 feet); 5) along the arc of said curve 79.860 feet through a central angle of 00°34'11"; 6) North 37°07'22" West 227.750 feet to the Southerly Line of Daybreak Village 7A Plat 3 Subdivision, recorded as Entry No. 13272988 in the Office of the Salt Lake County Recorder; thence along said Daybreak Village 7A Plat 3 Subdivision North 53°27'06" East 0.049 feet to the Westerly Right-of-Way Line of Mountain View

Corridor (SR-85); thence along said Mountain View Corridor the following (14) courses: 1) North 37°07'17" West 193.574 feet to a point on a 6032.594 foot radius tangent curve to the right, (radius bears North 52°52'43" East, Chord: North 34°54'39" West 465.382 feet); 2) along the arc of said curve 465.497 feet through a central angle of 04°25'16"; 3) North 89°21'02" West 26.970 feet; 4) North 34°02'27" West 57.001 feet; 5) North 11°21'47" East 21.060 feet to a point on a 5958.593 foot radius non tangent curve to the left, (radius bears South 56°46'02" West, Chord: North 33°27'33" West 47.081 feet); 6) along the arc of said curve 47.081 feet through a central angle of 00°27'10"; 7) North 33°41'07" West 173.593 feet; 8) North 29°52'17" West 27.962 feet; 9) North 33°43'21" West 347.794 feet; 10) North 40°29'03" West 253.321 feet; 11) North 81°17'28" West 26.035 feet; 12) North 37°09'00" West 109.880 feet; 13) North 09°09'20" East 13.910 feet; 14) North 40°29'39" West 1.745 feet to the Northerly Right-of-Way Line of Lake Avenue and a point on a 949.000 foot radius non tangent curve to the right, (radius bears North 33°15'27" West, Chord: South 76°56'56" West 655.573 feet); thence along said Lake Avenue the following (4) courses: 1) along the arc of said curve 669.362 feet through a central angle of 40°24'46"; 2) North 82°50'41" West 1277.278 feet to a point on a 1071.000 foot radius tangent curve to the left, (radius bears South 07°09'19" West, Chord: North 89°03'27" West 231.810 feet); 3) along the arc of said curve 232.264 feet through a central angle of 12°25'32"; 4) South 84°43'47" West 501.434 feet to a Westerly Line of Daybreak West Villages Roadway Dedication Plat in Lieu of Condemnation, recorded as Entry No. 13061700 in the Office of the Salt Lake County Recorder and a point on a 1033.000 foot radius non tangent curve to the left, (radius bears South 75°11'24" West, Chord: North 24°11'02" West 336.507 feet); thence along said Daybreak West Villages Roadway Dedication Plat in Lieu of Condemnation and West Line extended the following (2) courses: 1) along the arc of said curve 338.013 feet through a central angle of 18°44'53"; 2) North 33°33'29" West 1165.644 feet to the Northerly Right-of-Way Line of South Jordan Parkway; thence along said South Jordan Parkway North 54°38'21" East 999.495 feet to the Westerly Right-of-Way Line of Trocadero Avenue; thence along said Trocadero Avenue the following (3) courses: 1) North 33°33'29" West 150.281 feet to a point on a 532.000 foot radius tangent curve to the right, (radius bears North 56°26'31" East, Chord: North 16°46'44" West 307.157 feet); 2) along the arc of said curve 311.591 feet through a central angle of 33°33'29"; 3) North 211.912 feet to the South Line of the Southeast Quarter of said Section 14; thence along said South Line South 89°58'54" West 25.862 feet to the South Quarter Corner of said Section 14; thence along the South Line of the Southwest Quarter of said Section 14 South 89°58'44" West 2648.798 feet to the point of beginning.

Less and excepting therefrom: All of Lot C-101 of the Daybreak South Jordan City Public Safety Center, recorded as Entry No. 12961132 in the Office of the Salt Lake County Recorder

Also, less and excepting therefrom: All of Lot C-101 of the Daybreak NMU Questar Regulator Station Plat, recorded as Entry No. 12637435 in the Office of the Salt Lake County Recorder

Total: 846.776 acres.

SOUTH STATION HTRZ 152.09 ACRES (ALL WITHIN THE PROJECT AREA)

Beginning at a point that lies South 89°55'30" East 2074.745 feet along the Daybreak Baseline Southeast (Basis of bearings is South 89°55'30" East 10641.888' between Southwest Corner of Section 24, T3S, R2W and the Southeast Corner of Section 19, T3S, R1W) and North 1561.552 feet from the Southwest Corner of Section 24, Township 3 South, Range 2 West, Salt Lake Base and Meridian and running thence North 37°29'42" West 1713.058 feet; thence North 53°27'06" East 484.949 feet; thence North 36°32'54" West 447.000 feet; thence South 53°27'06" West 492.334 feet; thence North 37°29'42" West 1247.558 feet; thence North 00°00'12" East 90.770 feet; thence North 33°40'19" West 1117.454 feet; thence North 89°58'54" East 619.610 feet; thence North 00°02'52" East 867.985 feet; thence North 53°27'06" East 2104.017 feet; thence South 36°32'54" East 373.500 feet; thence South 53°27'06" West 1056.671 feet; thence South 36°32'54" East 629.828 feet; thence North 53°27'06" East 27.000 feet; thence South 36°32'54" East 109.531 feet; thence South 43°40'24" East 2.832 feet to a point on a 1249.500 foot radius tangent curve to the right, (radius bears South 46°19'36" West, Chord: South 40°06'39" East 155.281 feet); thence along the arc of said curve 155.382 feet through a central angle of 07°07'30"; thence South 36°32'54" East 36.927 feet to a point on a 1249.500 foot radius tangent curve to the right, (radius bears South 53°27'06" West, Chord: South 32°59'09" East 155.281 feet); thence along the arc of said curve 155.382 feet through a central angle of 07°07'30";

thence South 29°30'03" East 2.862 feet; thence South 36°32'54" East 98.000 feet; thence South 53°27'06" West 18.500 feet; thence South 36°32'54" East 172.304 feet; thence South 43°40'24" East 40.311 feet; thence South 36°32'54" East 366.196 feet; thence South 53°27'06" West 288.391 feet; thence South 36°32'54" East 763.000 feet; thence North 53°27'06" East 288.391 feet; thence South 36°32'54" East 357.440 feet; thence South 53°27'06" West 228.391 feet; thence North 36°32'54" West 74.490 feet; thence South 53°27'06" West 305.317 feet; thence South 36°32'54" East 330.026 feet to a point on a 532.500 foot radius non tangent curve to the left, (radius bears South 27°29'14" East, Chord: South 57°53'46" West 85.721 feet); thence along the arc of said curve 85.814 feet through a central angle of 09°14'00"; thence South 53°16'46" West 159.212 feet; thence North 36°43'14" West 2.000 feet; thence South 53°16'46" West 562.508 feet; thence South 36°32'54" East 411.672 feet; thence South 36°32'54" East 303.814 feet; thence South 53°04'59" West 318.872 feet to a point on a 97.996 foot radius non tangent curve to the left, (radius bears South 25°41'53" West, Chord: North 85°06'55" West 69.640 feet); thence along the arc of said curve 71.196 feet through a central angle of 41°37'35"; thence North 36°32'54" West 3.916 feet; thence South 53°27'06" West 381.520 feet; thence South 37°29'42" East 745.390 feet; thence South 53°27'06" West 48.871 feet to the point of beginning.

Boundary Description of South Station CDA, 143.207 Acres (A 36.913 ACRE PORTION WITHIN PROJECT AREA)

Commencing at the South Quarter Corner of Section 19, Township 3 South, Range 1 West, Salt Lake Base and Meridian (Basis of Bearing North 89°52'04" West – 2642.201 feet between the South Quarter Corner and the Southwest corner of said Section 19) and running North 89°52'04" West along the south line of said Section 19 for a distance of 521.512 feet; thence North 00°07'56" East perpendicular to said section line for 3700.909 feet to a point on the inner right-of-way of the roundabout at the intersection of Daybreak View Parkway and Oquirrh Lake Road as shown on the Amended Kennecott Daybreak Phase 1 Subdivision recorded in Book 2004P at Page 164 in the office of the Salt Lake County Recorder said point also being the POINT OF BEGINNING; thence North 08°17'03" West for 61.845 feet to a point on the northerly right-of-way of said Daybreak View Parkway; thence along said northerly right-of-way line in said Amended Kennecott Daybreak Phase 1 Subdivision the following eight (8) calls: **1.)** with a non-tangent curve to the right having a radius of 70.584 feet, whose center bears North 11°58'50" West with a central angle of 35°16'35" (chord bearing and distance of North 84°20'33" West - 42.775 feet) for an arc length of 43.458 feet; **2.)** thence with a non-tangent curve to the right having a radius of 217.000 feet, whose center bears North 26°19'48" East with a central angle of 29°28'46" (chord bearing and distance of North 48°55'49" West - 110.422 feet) for an arc length of 111.650 feet; **3.)** thence North 34°11'25" West for 14.274 feet; **4.)** thence with a curve to the left having a radius of 136.500 feet, with a central angle of 15°10'23" (chord bearing and distance of North 41°46'37" West - 36.042 feet) for an arc length of 36.148 feet; **5.)** thence with a curve to the left having a radius of 526.000 feet, with a central angle of 07°30'50" (chord bearing and distance of North 53°07'13" West - 68.931 feet) for an arc length of 68.981 feet; **6.)** thence North 56°52'38" West for 28.391 feet; **7.)** thence with a curve to the left having a radius of 936.611 feet, with a central angle of 04°19'13" (chord bearing and distance of North 59°02'15" West - 70.605 feet) for an arc length of 70.621 feet; **8.)** thence South 53°19'15" West for 5.438 feet to a point on the northerly boundary of Kennecott Daybreak Phase II Subdivision recorded in Book 2004P at Page 264 in the office of the Salt Lake County Recorder said point also being on the northerly right-of-way of Daybreak View Parkway; thence along said northerly boundary and the northerly right-of-way of Daybreak View Parkway the following four (4) calls: **1.)** with a non-tangent curve to the left having a radius of 931.000 feet, whose center bears South 28°40'18" West with a central angle of 56°20'43" (chord bearing and distance of North 89°30'04" West - 879.107 feet) for an arc length of 915.557 feet; **2.)** thence South 62°19'34" West for 127.435 feet; **3.)** thence with a curve to the left having a radius of 1026.000 feet, with a central angle of 08°10'30" (chord bearing and distance of South 58°14'19" West - 146.267 feet) for an arc length of 146.391 feet; **4.)** thence with a curve to the right having a radius of 14.500 feet, with a central angle of 89°18'01" (chord bearing and distance of North 81°11'55" West - 20.381 feet) for an arc length of 22.599 feet to a point on the easterly right-of-way line of Kestrel Rise Road; thence North 36°32'54" West along the easterly right-of-way line of Kestrel Rise Road for 595.077 feet to a point that intersects with the proposed northerly right-of-way line of Duckhorn Drive; thence South 53°27'06" West along the proposed northerly right-of-way line of Duckhorn Drive for 2327.500 feet to a point that intersects the easterly right-of-way line of the proposed Lake Run Road extension; thence North 36°32'54" West along the easterly right-of-way line of the proposed Lake Run Road extension for 560.366 feet to a point that intersects the northerly right-of-way line of proposed Road A (currently unnamed); thence along said northerly right-of-way line of proposed Road A the following ten (10) calls: **1.)** South 53°27'06" West for 518.052 feet; **2.)** thence with a curve to the right having a radius of 256.500 feet, with a central angle of 22°33'20" (chord bearing and distance of South 64°43'45" West - 100.325 feet) for an arc length of 100.976 feet; **3.)** thence South 76°00'25" West for 1.996 feet; **4.)**

thence with a curve to the right having a radius of 330.000 feet, with a central angle of 08°31'08" (chord bearing and distance of South 80°15'59" West - 49.020 feet) for an arc length of 49.065 feet; **5.)** thence with a curve to the left having a radius of 150.000 feet, with a central angle of 11°06'54" (chord bearing and distance of South 78°58'06" West - 29.054 feet) for an arc length of 29.099 feet; **6.)** thence with a curve to the left having a radius of 349.000 feet, with a central angle of 19°57'33" (chord bearing and distance of South 63°25'52" West - 120.962 feet) for an arc length of 121.576 feet; **7.)** thence South 53°04'59" West for 932.820 feet; **8.)** thence with a non-tangent curve to the left having a radius of 97.996 feet, whose center bears South 25°41'52" West with a central angle of 41°37'35" (chord bearing and distance of North 85°06'55" West - 69.640 feet) for an arc length of 71.196 feet; **9.)** thence North 36°32'54" West for 3.916 feet; **10.)** thence South 53°27'06" West for 381.520 feet to a point on boundary A as shown on exhibit B; thence South 37°29'42" East along said boundary A for 1767.745 feet until it intersects with boundary B as shown on exhibit B; thence along said boundary B the following seven (7) calls: **1.)** North 52°30'18" East for 216.101 feet; **2.)** thence with a non-tangent curve to the left having a radius of 302.000 feet, whose center bears North 61°07'52" West with a central angle of 37°54'53" (chord bearing and distance of North 09°54'42" East - 196.218 feet) for an arc length of 199.844 feet; **3.)** thence with a curve to the left having a radius of 117.000 feet, with a central angle of 05°10'35" (chord bearing and distance of North 11°38'02" West - 10.567 feet) for an arc length of 10.571 feet; **4.)** thence with a curve to the left having a radius of 304.000 feet, with a central angle of 00°40'45" (chord bearing and distance of North 14°33'42" West - 3.603 feet) for an arc length of 3.603 feet; **5.)** thence North 53°27'06" East for 905.857 feet; **6.)** thence North 36°32'54" West for 67.114 feet; **7.)** thence with a non-tangent curve to the left having a radius of 130.500 feet, whose center bears North 55°33'17" West with a central angle of 61°17'18" (chord bearing and distance of North 03°48'04" East - 133.033 feet) for an arc length of 139.594 feet to a point on the southerly right-of-way line of the proposed Daybreak View Parkway extension; thence North 53°27'06" East along the southerly right-of-way line of the proposed Daybreak View Parkway extension for 1440.119 feet to a point that intersects the extension of the westerly line of alley #9 of the Kennecott Daybreak Plat 4 Subdivision recorded in Book 2005P at Page 160 in the office of the Salt Lake County Recorder; thence South 36°32'54" East along said westerly line of alley #9 for 336.500 feet to a point on the southerly right-of-way line of Topcrest Drive as shown in said Kennecott Daybreak Plat 4 Subdivision; thence North 53°27'06" East along said southerly right-of-way line of Topcrest Drive through said Kennecott Daybreak Plat 4 Subdivision and said Kennecott Daybreak Phase II Subdivision for 514.000 feet to a point that intersects on the easterly right-of-way line of Oakmond Road in said Kennecott Daybreak Phase II Subdivision; thence along said easterly right-of-way line of Oakmond Road the following four (4) calls: **1.)** North 36°32'54" West for 43.170 feet; **2.)** thence with a curve to the left having a radius of 330.000 feet, with a central angle of 15°00'00" (chord bearing and distance of North 44°02'54" West - 86.147 feet) for an arc length of 86.394 feet; **3.)** thence North 51°32'54" West for 56.691 feet; **4.)** thence with a curve to the right having a radius of 71.500 feet, with a central angle of 58°57'28" (chord bearing and distance of North 22°04'10" West - 70.371 feet) for an arc length of 73.574 feet to a point on the outer right-of-way line of the roundabout at the intersection of Oakmond Road and Daybreak Rim Way; thence along said outer right-of-way line of the roundabout with a non-tangent curve to the left having a radius of 160.000 feet, whose center bears North 44°20'06" West with a central angle of 19°49'20" (chord bearing and distance of North 35°45'14" East - 55.078 feet) for an arc length of 55.354 feet to a point on the southerly right-of-way line of Daybreak Rim Way; thence along said southerly right-of-way line of Daybreak Rim Way the following eleven (11) calls: **1.)** thence with a non-tangent curve to the right having a radius of 46.500 feet, whose center bears South 20°00'12" East with a central angle of 14°02'50" (chord bearing and distance of North 77°01'14" East - 11.372 feet) for an arc length of 11.401 feet; **2.)** thence North 84°02'39" East for 28.827 feet; **3.)** thence with a curve to the right having a radius of 183.500 feet, with a central angle of 40°18'55" (chord bearing and distance of South 75°47'54" East - 126.470 feet) for an arc length of 129.117 feet; **4.)** thence with a curve to the left having a radius of 337.500 feet, with a central angle of 46°54'11" (chord bearing and distance of South 79°05'32" East - 268.632 feet) for an arc length of 276.282 feet; **5.)** thence with a curve to the left having a radius of 537.500 feet, with a central angle of 24°00'17" (chord bearing and distance of North 65°27'14" East - 223.549 feet) for an arc length of 225.192 feet; **6.)** thence North 53°27'06" East for 746.797 feet; **7.)** thence with a curve to the right having a radius of 764.000 feet, with a central angle of 35°27'50" (chord bearing and distance of North 71°11'01" East - 465.374 feet) for an arc length of 472.887 feet; **8.)** thence South 89°00'35" East for 70.310 feet; **9.)** thence South 89°18'17" East for 109.427 feet; **10.)** thence North 81°15'37" East for 125.853 feet; **11.)** thence with a non-tangent curve to the right having a radius of 106.501 feet, whose center bears South 05°10'06" East with a central angle of 70°36'15" (chord bearing and distance of South 59°51'58" East - 123.091 feet) for an arc length of 131.239 feet to a point on the outer right-of-way line for the roundabout at the intersection of said Daybreak Rim Way and Kestrel Ridge Road; thence North 63°09'06" East for 65.333 feet to a point on the inner right-of-way line for the roundabout at the intersection of said Daybreak Rim Way and Kestrel Ridge Road; thence along said inner right-of-way line for the roundabout with a non-tangent curve to the right having a radius of 84.503 feet, whose center bears North 63°09'06" East with a central angle of 108°33'51" (chord bearing and distance of North 27°26'01" East - 137.217 feet) for an arc length of 160.117 feet to the POINT OF BEGINNING.

MEMORANDUM EXHIBIT C

*Ordinance No. 2023-10 of the South Jordan City Council Adopting the Amended and Restated
Project Area Plan for the Southwest Quadrant Urban Center Community Reinvestment Project
Area*

SOUTH JORDAN CITY ORDINANCE NO. 2023-10

**AN ORDINANCE ADOPTING THE AMENDED PROJECT AREA PLAN
FOR THE SOUTHWEST QUADRANT URBAN CENTER COMMUNITY
REINVESTMENT PROJECT AREA**

WHEREAS the South Jordan City Redevelopment Agency (the “Agency”), having prepared the Amended Project Area Plan (the “Amended Plan”) for the South Jordan City Southwest Quadrant Urban Center Community Reinvestment Project Area (the “Project Area”) pursuant to Utah Code Annotated (“UCA”) § 17C-5, has adopted on this same date the Amended Plan as the Amended Official Community Reinvestment Project Area Plan for the Project Area; and

WHEREAS Section 17C-5-109 of the Utah Limited Purposes Local Government Entities – Community Reinvestment Agency Act (the “Act”) mandates that, before a community reinvestment project area plan adopted and approved by an agency under UCA § 17C-5 may take effect, it must be adopted by ordinance by the legislative body of the community that created the Agency;

WHEREAS the Act also requires that certain notice is to be given by the community legislative body upon its adoption of a community reinvestment project area plan under UCA § 17C-5-110; and

WHEREAS the Agency has previously approved RDA Resolution No. 2023-06, adopting the Amended Community Reinvestment Plan for the South Jordan City Southwest Quadrant Urban Center Community Reinvestment Project Area attached hereto as **Exhibit A** and incorporated herein by this reference.

NOW, THEREFORE, BE IT ORDAINED by the City Council of South Jordan City as follows:

1. The South Jordan City Council hereby adopts and designates the attached **Exhibit A**, as the Amended Official Plan for the South Jordan City Southwest Quadrant Urban Center Community Reinvestment Project Area, (the “Amended Official Plan”).

2. City and Agency staff are hereby authorized and directed to provide notice of the Amended Official Plan as required by and in accordance with UCA § 17C-5-110, (1) (a) by publishing and posting a class A notice in accordance with UCA § 63G-30-102(1) by:

- (i) causing the notice to be published on both the Utah Public Notice Website and the official website of South Jordan City, and
- (ii) posting a notice consistent with Section 63A-16-601(c).

3. The Notice described above in Section 2 shall include:

- (i) a copy of the community legislative body's ordinance, or a summary of the ordinance, that adopts the community reinvestment project area plan; and**
- (ii) a statement that the Amended community reinvestment project area plan is available for public inspection and the hours for inspection.**

3. Within 30 days after the day on which the South Jordan City Council adopts this Amended Official Plan, the Agency shall pursuant to UCA §17C-5-111:

(1) record with the Salt Lake County Recorder a document containing:

- (a) the name of the Amended Southwest Quadrant Urban Center Community Reinvestment Project Area;**
- (b) a boundary description of the Amended Southwest Quadrant Urban Center Community Reinvestment Project Area; and**
- (c) (i) a statement that the South Jordan City Council adopted the Amended Southwest Quadrant Urban Center Community Reinvestment Project Area Official Project Area Plan; and**
(ii) the day on which the South Jordan City Council adopted the Amended Southwest Quadrant Urban Center Community Reinvestment Project Area Official Project Area Plan;

(2) Transmit a copy of a description of the land within the Amended Southwest Quadrant Urban Center Community Reinvestment Project Area and an accurate map or plat indicating the boundaries of the Southwest Quadrant Urban Center Community Reinvestment Project Area Project Area to the Utah Geospatial Resource Center created in UCA § 63A-16-505; and

(3) transmit a copy of a description of the land within the Southwest Quadrant Urban Center Community Reinvestment Project Area, a copy of the South Jordan City Council Ordinance 2022-10 adopting the Amended Southwest Quadrant Urban Center Community Reinvestment Project Area Official Project Area Plan, and an accurate map or plat indicating the boundaries of the Southwest Quadrant Urban Center Community Reinvestment Project Area Plan to:

- (a) the Salt Lake County Auditor, Recorder, District Attorney, Surveyor, and Assessor**
- (b) the officer or officers performing the function of auditor or assessor for each taxing entity that does not use the county assessment roll or collect the taxing entity's taxes through Salt Lake County if any;**
- (c) the legislative body or governing board of each taxing entity;**
- (d) the State Tax Commission; and**

(e) the State Board of Education.

5. The Amended Official Plan and this Ordinance shall become effective upon publication or posting, as required by UCA § 17C-5-110


ADOPTED AND ORDERED POSTED on this 19 day of September 2023.

	YES	NO	ABSTAIN	ABSENT
Patrick Harris	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Bradley Marlor	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Donald Shelton	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Tamara Zander	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Jason McGuire	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

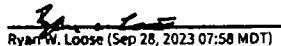
ATTEST:


 Anna Crookston, City Recorder

SOUTH JORDAN CITY


 Dawn R. Ramsey, Mayor

Approved as to form:


 Ryan W. Loose (Sep 28, 2023 07:58 MDT)
 Office of the City Attorney

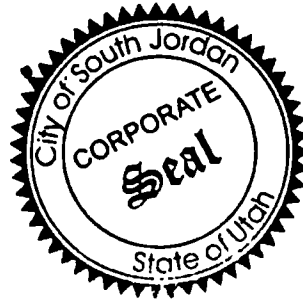
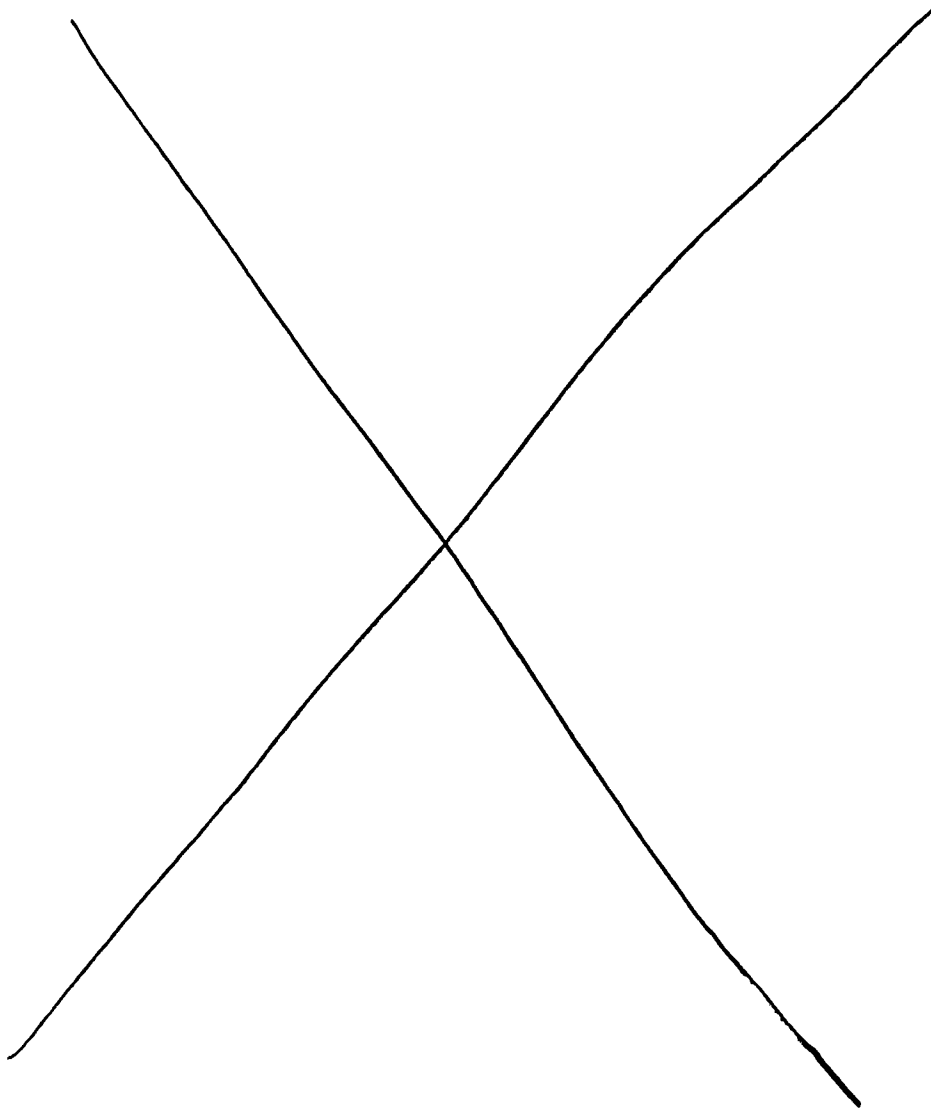


EXHIBIT A

Amended Community Reinvestment Project Area Plan





**AMENDED & RESTATED
SOUTHWEST QUADRANT URBAN CENTER
COMMUNITY REINVESTMENT PROJECT
AREA PLAN¹**

**ORIGINALLY ADOPTED APRIL 19, 2022
AMENDED AND RESTATED SEPTEMBER 19, 2023**

**AGENCY BOARD RESOLUTION ADOPTING AMENDED & RESTATED PLAN NO. RDA 2023-06
AGENCY BOARD RESOLUTION ADOPTING AMENDED & RESTATED BUDGET NO. RDA 2023-07
CITY COUNCIL ORDINANCE ADOPTING AMENDED & RESTATED PLAN NO. 2023-10**

AMENDED & RESTATED PLAN PREPARED BY:

**SOUTH JORDAN CITY REDEVELOPMENT AGENCY
1600 WEST TOWNE CENTER DRIVE
SOUTH JORDAN, UTAH 84095**

WITH THE ASSISTANCE OF: SMITH HARTVIGSEN, PLLC

¹ REPLACING & SUPERSEDING ADOPTED "SOUTHWEST QUADRANT URBAN CENTER COMMUNITY PLAN REINVESTMENT PROJECT AREA PLAN" ADOPTED APRIL 19, 2022



TABLE OF CONTENTS

1.	INTRODUCTION TO AMENDED PROJECT AREA PLAN.....	- 1 -
2.	PROJECT AREA BOUNDARY	- 4 -
3.	EXISTING LAND USE, PRINCIPAL STREETS, POPULATION DENSITIES & BUILDING INTENSITIES	- 10 -
4.	STANDARDS THAT WILL GUIDE DEVELOPMENT	- 12 -
5.	HOW PROJECT AREA DEVELOPMENT FURTHERS PURPOSES OF THE ACT	- 13 -
6.	HOW PROJECT AREA DEVELOPMENT CONFORMS TO THE SOUTH JORDAN GENERAL PLAN	- 17 -
7.	SPECIFIC PROJECT OUTLINE AND POTENTIAL FOR ECONOMIC DEVELOPMENT.-	- 17 -
8.	SELECTION OF PARTICIPANT(S)	- 18 -
9.	REASONS FOR SELECTION OF PROJECT AREA	- 18 -
10.	DESCRIPTION OF PHYSICAL, SOCIAL/ECONOMIC CONDITIONS EXISTING IN THE PROJECT AREA	- 19 -
11.	PROJECT AREA FUNDS OFFERED TO PRIVATE ENTITIES FOR DEVELOPMENT WITHIN THE PROJECT AREA	- 19 -
12.	PROJECT AREA FUNDS USED BY AGENCY FOR INFRASTRUCTURE DEVELOPMENT WITHIN THE PROJECT AREA	- 20 -
13.	RESULTS OF ANALYSIS OF ANTICIPATED PUBLIC BENEFITS FROM THE DEVELOPMENT	- 20 -
14.	AFFORDABLE HOUSING.....	- 20 -
15.	OTHER MATTERS.....	- 20 -
	EXHIBITS.....	- 22 -



1. Introduction To Amended and Restated Project Area Plan

This Community Reinvestment Project Area Plan (the "**Adopted Plan**" or "**Adopted Project Area Plan**") for the Southwest Quadrant Urban Center Project Area (the "**Adopted Project Area**")² located within the City of South Jordan, ("**City**") was adopted on April 19, 2020. Due to changing circumstances, the Board of Directors ("**Board**") of the South Jordan City Redevelopment Agency³ (the "**Agency**"), determined it was in the best interests of the Agency, City of South Jordan, ("**City**"), and the public at large, to amend the Adopted Plan. The South Jordan City Council concurred with the Board. Key among the changing circumstances was the creation of the South Station Housing Transit Reinvestment Zone, ("**South Station HTRZ**"), pursuant to the Housing and Transit Reinvestment Zone Act, Title 63N, Chapter 3, Part 6 of the Utah Code, within the Project Area. The South Station HTRZ lies within the boundary of the Project Area.

The Agency, with the assistance of consultants and staff, has carefully prepared this Amended and Restated Community Reinvestment Project Area Plan (the "**Amended Plan**" or "**Amended Project Area Plan**") for the Project Area. This Amended Plan is the result of considerable discussion, negotiation, and planning, with the major owner of land within the Project Area, VP Daybreak Holdings, LLC.⁴ The initial effort to create the Project Area began with a Survey Resolution on December 7, 2021. A copy of the Survey Resolution is included as **Exhibit A**.⁵

Like the Adopted Plan the Amended Plan was prepared pursuant to, and complies with, the provisions of Chapters 1 and 5 of Title 17C, the Utah Community Reinvestment Agency Act, of the Utah Code Annotated 1953, as amended (the "**Act**"). The requirements of the Act, including notice and hearing obligations, have been carefully observed at all times throughout the process to create the Adopted Plan and Amended Plan and the Project Area. This Amended Plan is for development of the Project Area located entirely within the boundaries of the City. The specific boundaries and proposed development that is expected to occur within these boundaries are set forth in this Amended Plan. This Amended Plan shall be titled "Amended and Restated Southwest Quadrant Urban Center Community Reinvestment Project Area Plan" and has been adopted (and revised, if applicable) on the date shown on the cover page, by the Agency Board⁶ and the South Jordan City Council.

Many aspects of this Amended Plan are identical to the Adopted Plan. There is no change to the Project Area Boundary.⁷ The major change is due to the creation of the South Station

² See definition in § 17C-1-102(46) of the Act.

³ See definition in § 17C-1-102(4) of the Act.

⁴ VP Daybreak Holdings, LLC is held by the Larry H. Miller Company, a likely Participant. See definition of "Participant" § 17C-1-102(40) of the Act. The Agency may also engage with other Participants.

⁵ All Exhibits are incorporated into the Plan by reference.

⁶ See definition in § 17C-1-102(11) of the Act.

⁷ A small portion of Parcel #26243000090000 extends outside of the Project Area. The Agency will provide a metes and bounds description of the portion of Parcel #26243000090000 within the Project Area, *Southwest Quadrant Urban Center Amended Community Reinvestment Area Plan*



HTRZ, on March 22, 2023, no Tax Increment will be captured by the Agency under the Amended Plan or Amended Budget, from any parcel also within the boundary of the South Station HTRZ. See Utah Code § 63N-3-603(4)(c). The South Station HTRZ is within the boundaries of the Project Area and overlaps a portion of the Project Area. A map of the Project Area, showing the portion within the South Station HTRZ is included as **Exhibit B**.

Simultaneously with the adoption of the Amended Plan the Agency anticipates adopting an Amended and Restated Project Area Budget "**Amended Budget**" for the Project Area a copy of the Amended Budget is attached as **Exhibit C**. The second major change found in the Amended Plan and the Amended Budget is at the present time the Agency only anticipates entering into an Interlocal Agreement under Utah Code § 17C-1-1002 with South Jordan City. If over time the Agency's plans change a second amended budget will be created and approved.

To avoid potential confusion from having both an Adopted Plan and Amended Plan this Amended Plan also restates the unamended provisions of the Adopted Plan and thus supersedes and replaces the Adopted Plan approved on April 19, 2022. Upon adoption, the governing document for the Project Area is the Amended Plan along with the Amended and Restated Budget, discussed below.

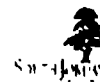
The Amended Plan was adopted pursuant to Section 17C-5-112 of the Act and the Amended Budget was adopted pursuant to Section 17C-5-306 of the Act. Notices of the adoption of the Amended Plan and Amended Budget were given pursuant to the Act.

In accordance with the terms of this Amended Plan, the Agency will encourage, promote, and provide for the development of a mixed-use, transit oriented, and regionally significant urban center to be undertaken by the selected Participant. The Southwest Quadrant Urban Center will be developed in a manner to attract business, and provide housing, recreation and entertainment for workers and their families as well as subregional populations. The development will consist of office and retail space, civic amenities, and entertainment venues as well as owner occupied and for-rent residential units. A mix of the land uses will be organized in a compact walkable format around a connected parks and plaza spaces in a manner that promotes civic engagement, sustainable mobility choices and further utilization of the Mid-Jordan light rail transit line. The public realm will consist of open spaces, walkways and pedestrian friendly streets designed to create an urban community with gathering space that will also complement and serve adjacent neighborhoods and attract residents.

The Project Area is intended to generate revenue from "**Tax Increment**," defined in § 17C-1-102(61) of the Act, for up to twenty (20) years from any given parcel or area within the Project Area, within a window of thirty (30) years beginning in 2026 and ending in 2055. Thus, the collection of Tax Increment will be triggered on a parcel-by-parcel basis. Additionally, beginning in 2030, Tax Increment may be available from the 36.913 acres of the Project Area

pursuant to § 17C-1-414(1) in order for the portion of the Parcel within the Project Area to be included for the purposes of calculating Tax Increment.

***Southwest Quadrant Urban Center Amended Community
Reinvestment Area Plan***



that is within the South Station Project Area.⁸ The first year Tax Increment may be collected in 2026 and the final year is 2055.

The Agency has determined that the land within the Project Area meets the criteria for creation of a Project Area. The Project Area offers the opportunity to bring new development to the City that will attract private capital investment, contribute to the tax base, and otherwise contribute to the economic vitality and prosperity of South Jordan City.

Creation of the Project Area will allow the selected Participant to request Tax Increment generated in the Project Area from the Agency in order to create a true urban center, bring jobs, increase property tax revenue, and sales tax revenue. Creation of the Project Area will also permit the Agency to construct much-needed infrastructure independent of, or in conjunction with, private projects.

This Amended Plan is prepared in good faith as a current reasonable estimate of the economic impact of this Project Area Plan. Fundamental economic and other circumstances may influence the actual impact. With these assumptions, the information contained within this report represents the reasonable expectations of the Amended Plan. The Agency makes no guarantee that the projections contained in this Amended Plan document or in the Amended Budget, attached as Ex. C, accurately reflect the future development within the Project Area. Further, the Agency specifically reserves all powers granted to it under the Act, as amended, and this Amended Plan shall not be interpreted to limit or restrict the powers of the Agency as granted by the Act.

The ordering of Sections of this Amended Plan document is consistent with the presentation of requirements and other criteria for "**Project Area Development**"⁹ as set forth in Utah Code Ann. Section 17C-5-105.

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⁸ The term and amount of Tax Increment collected by the Agency are subject to Interlocal Agreements with Individual Taxing Entities at present the only anticipated Interlocal Agreement will be with South Jordan City.

⁹ See definition in UCA § 17C-1-102(48).



2. Project Area Boundary

The Project Area is unchanged under the Amended Plan. The Project Area is located within South Jordan, Utah and contains approximately 846.776 acres including the portion of the Project Area within the South Station Project Area (approximately 36.913 acres) and within the South Station HTRZ (approximately 152.09 acres).¹⁰ A map of the Project Area is attached as Ex. B and incorporated herein.

The land contained within the Project Area is primarily owned by the anticipated Participant; some parcels within the Project Area are currently owned by the City and may be transferred to the Agency to encourage Project Area Development. The legal description of the Project Area is below:

TOTAL PROJECT AREA 846.776 ACRES (INCLUDING PORTIONS WITHIN THE SOUTH STATION CRA & THE SOUTH STATION HTRZ)

Beginning at the Southwest Corner of Section 14, Township 3 South, Range 2 West, Salt Lake Base and Meridian (Basis of bearings is North 89°58'44" East 2648.798' between the Southwest Corner and the South Quarter Corner of Section 14), said point also being a Northeasterly Corner of Lot 2105 of the VP Daybreak Operations-Investments Plat 1, recorded as Entry No. 12571292 in the Office of the Salt Lake County Recorder and running thence North 00°02'36" West 1580.687 feet; thence North 54°37'58" East 604.024 feet to the Westerly Right-of-Way Line of Bingham Rim Road; thence along said Bingham Rim Road the following (14) courses: 1) North 35°08'16" West 0.602 feet; 2) North 54°51'44" East 150.407 feet; 3) North 54°37'58" East 313.521 feet to a point on a 782.000 foot radius tangent curve to the right, (radius bears South 35°22'02" East, Chord: North 61°56'57" East 199.178 feet); 4) along the arc of said curve 199.720 feet through a central angle of 14°37'59"; 5) North 69°15'57" East 77.927 feet to a point on a 718.000 foot radius tangent curve to the left, (radius bears North 20°44'03" West, Chord: North 53°18'35" East 394.761 feet); 6) along the arc of said curve 399.911 feet through a central angle of 31°54'45"; 7) North 37°21'12" East 109.649 feet to a point on a 782.000 foot radius tangent curve to the right, (radius bears South 52°38'48" East, Chord: North 56°16'14" East 507.049 feet); 8) along the arc of said curve 516.380 feet through a central angle of 37°50'03"; 9) North 75°11'15" East 540.831 feet to a point on a 968.000 foot radius tangent curve to the left, (radius bears North 14°48'45" West, Chord: North 67°29'41" East 259.163 feet); 10) along the arc of said curve 259.943 feet through a central angle of 15°23'10"; 11) North 59°48'06" East 102.936 feet to a point on a 1032.000 foot radius tangent curve to the right, (radius bears South 30°11'54" East, Chord: North 66°04'22" East 225.455 feet); 12) along the arc of said curve 225.905 feet through a central angle of 12°32'31"; 13) North 72°20'37" East 68.452 feet; 14) North 86°54'42" East 16.010 feet; thence North 58°53'54" East 477.853 feet to a Northwesterly Corner of Lot C-101 of the Daybreak North Station Campus subdivision, recorded as Entry No. 12961137 in the Office of the Salt Lake County Recorder and a point on a 2050.000 foot radius non tangent curve to the right, (radius bears South 21°02'26" East, Chord: North 79°28'47" East 748.592 feet); thence along said Lot C-101 the following (4) courses: 1) along the arc of said curve 752.815 feet through a central angle of 21°02'26"; 2) East 519.548 feet to a point on a 950.000 foot radius tangent curve to the left, (radius bears North, Chord: North 82°58'21" East 232.461 feet); 3) along the arc of said curve 233.045 feet through a central angle of 14°03'19"; 4) North 75°56'41" East 247.191 feet; thence North 74°25'46" East 124.623 feet to the East Side of a Right-of-Way Quitclaim Deed recorded as Entry No. 10429973 in Book 9607 at Page 4745 in the Office of the Salt Lake County Recorder; thence along said Right-of-Way Quitclaim Deed the following (3) courses: 1) South 03°48'48" East 14.293 feet to a point on a 962.500 foot radius non tangent curve to the left, (radius bears North 17°29'26" West, Chord: North 72°04'17" East 14.713 feet); 2) along the arc of said curve 14.713 feet through a central angle of 00°52'33"; 3) South 139.831 feet to the Southerly

¹⁰ No Tax Increment will be sought, under the Amended Plan and Amended Budget from the portion of the Project Area within the South Station HTRZ. No Tax Increment will be sought from the approximately 36.913 acres in the South Station Project Area until such time as the South Station Project Area ceases collection of Tax Increment which is expected to be 2030.

*Southwest Quadrant Urban Center Amended Community
Reinvestment Area Plan*



Line of Lot OS2 of the Amended Lots B2, B3, OS2, T4, V4, V7 & WTC2 Kennecott Master Subdivision #1 recorded as Entry No. 8824749 in Book 2003P at Page 303 in the Office of the Salt Lake County Recorder; thence along said Lot OS2 the following (2) courses: 1) North 76°05'06" East 225.696 feet to a point on a 630.000 foot radius tangent curve to the left, (radius bears North 13°54'54" West, Chord: North 74°32'06" East 34.087 feet); 2) along the arc of said curve 34.091 feet through a central angle of 03°06'02" to a point of reverse curvature with a 1135.000 foot radius non tangent curve to the right, (radius bears North 29°17'09" West, Chord: South 61°47'08" West 42.448 feet) to a point on the Northerly Line of Daybreak Village 5 Plat 11 Subdivision, recorded as Entry No. 12725751 in the Office of the Salt Lake County Recorder; thence along said Daybreak Village 5 Plat 11 Subdivision the following (2) courses: 1) along the arc of said curve 42.451 feet through a central angle of 02°08'35"; 2) South 36°32'54" East 222.889 feet to the North most Corner of Daybreak Village 5 Multi Family #6 subdivision, recorded as Entry No. 13006091 in the Office of the Salt Lake County Recorder; thence along said Daybreak Village 5 Multi Family #6 the following (10) courses: 1) South 53°27'06" West 122.207 feet to a point on a 172.000 foot radius tangent curve to the right, (radius bears North 36°32'54" West, Chord: South 60°01'44" West 39.403 feet); 2) along the arc of said curve 39.490 feet through a central angle of 13°09'17"; 3) South 34°06'57" East 42.244 feet to a point on a 368.000 foot radius tangent curve to the right, (radius bears South 55°53'03" West, Chord: South 25°12'41" East 113.923 feet); 4) along the arc of said curve 114.383 feet through a central angle of 17°48'32"; 5) South 16°18'25" East 159.870 feet to a point on a 368.000 foot radius tangent curve to the right, (radius bears South 73°41'35" West, Chord: South 09°26'14" East 88.037 feet); 6) along the arc of said curve 88.248 feet through a central angle of 13°44'23"; 7) South 02°34'02" East 156.608 feet; 8) South 01°38'02" East 30.000 feet; 9) North 88°21'58" East 32.004 feet to a point on a 1755.000 foot radius tangent curve to the left, (radius bears North 01°38'02" West, Chord: North 83°48'32" East 278.878 feet); 10) along the arc of said curve 279.172 feet through a central angle of 09°06'51" to the West Line of said Daybreak Village 5 Plat 11 Subdivision; thence along said Daybreak Village 5 Plat 11 Subdivision the following (2) courses: 1) South 157.519 feet; 2) East 177.000 feet extending along the South Line of said Kennecott Daybreak Village 5 Plat 4 Subdivision to the East Right-of-Way Line of Stavanger Drive; thence along said Stavanger Drive South 144.370 feet to the Southerly Right-of-Way Line of Cardinal Park Road; thence along said Cardinal Park Road West 61.000 feet to the West Line of Daybreak North Station Multi Family #1 subdivision, recorded as Entry No. 13736049 in the Office of the Salt Lake County Recorder; thence along said Daybreak North Station Multi Family #1 the following (3) courses: 1) South 55.278 feet to a point on a 233.000 foot radius tangent curve to the left, (radius bears East, Chord: South 18°16'27" East 146.121 feet); 2) along the arc of said curve 148.629 feet through a central angle of 36°32'54"; 3) South 36°32'54" East 179.275 feet to the Northerly Right-of-Way Line of Pipestone Way; thence along said Pipestone Way South 53°27'06" West 483.000 feet to the Easterly Right-of-Way Line of Lake Run Road; thence along said Lake Run Road the following (2) courses: 1) South 36°32'54" East 268.660 feet; 2) South 40°41'59" East 155.749 feet to the Northerly Right-of-Way Line of South Jordan Parkway; thence South 17°06'57" East 142.095 feet to the Intersection of the Centerline of Lake Run Road and the Southeasterly Right-of-Way Line of said South Jordan Parkway; thence along said South Jordan Parkway North 53°27'06" East 1006.171 feet to the Northeasterly Line of Lot T3 of the Amended Lots B2, B3, OS2, T4, V4, V7 & WTC2 Kennecott Master Subdivision #1 recorded as Entry No. 8824749 in Book 2003P at Page 303 in the Office of the Salt Lake County Recorder; thence along said Lot T3 South 36°32'54" East 373.500 feet to the Northwesterly Right-of-Way Line of Big Sur Drive; thence along said Big Sur South 53°27'06" West 1006.171 feet to said Centerline of Lake Run Road; thence along said Centerline South 36°32'54" East 2888.839 feet to the extension of the Northwest Line of Daybreak South Station Multi Family #5, recorded as Entry No. 13528014 in the Office of the Salt Lake County Recorder; thence along said Northwest Line and Northwest Line extended South 53°27'06" West 265.391 feet to the Northeasterly Right-of-Way Line of Freestone Road; thence along said Freestone Road North 36°32'54" West 74.490 feet to the Northwesterly Right-of-Way Line of Reventon Drive; thence along said Reventon Drive South 53°27'06" West 305.317 feet to an extension of the Southwesterly Line of Lot C-101 of Daybreak South Station Plat 3, recorded as Entry No. 13288782 in the Office of the Salt Lake County Recorder; thence along said Southwesterly Line and Southwesterly Line extended South 36°32'54" East 330.026 feet to the Northwesterly Right-of-Way Line of Black Twig Drive and a point on a 532.500 foot radius non tangent curve to the left, (radius bears South 27°29'14" East, Chord: South 57°53'46" West 85.721 feet); thence along said Black Twig Drive the following (2) courses: 1) along the arc of said curve 85.814 feet through a central angle of 09°14'00"; 2) South 53°16'46" West 286.212 feet to the Southwesterly Right-of-Way Line of Grandville Avenue; thence along said Grandville Avenue South 36°43'14" East 67.000 feet to the Southeasterly Right-of-Way Line of said Black Twig Drive; thence along said Black Twig Drive South 53°16'46" West 14.000 feet to said Southwesterly Right-of-Way Line of Grandville Avenue; thence along said Grandville Avenue South 36°43'14" East 344.071 feet to the Northern most Corner of Lot C-101 of the Daybreak South Station Library, recorded as Entry No. 12859603

***Southwest Quadrant Urban Center Amended Community
Reinvestment Area Plan***



In the Office of the Salt Lake County Recorder; thence along said Lot C-101 the following (2) courses: 1) South 53°28'22" West 353.747 feet; 2) South 36°32'54" East 384.317 feet to the Southeasterly Right-of-Way Line of Rambutan Way; thence along said Rambutan Way North 53°27'06" East 495.901 feet to the Northeasterly Right-of-Way Line of Grandville Avenue; thence along said Grandville Avenue North 36°43'14" West 2.000 feet to said Southeasterly Right-of-Way Line of Rambutan Way; thence along said Rambutan Way the following (2) courses: 1) North 53°27'06" East 168.335 feet to a point on a 467.500 foot radius tangent curve to the right, (radius bears South 36°32'54" East, Chord: North 58°12'08" East 77.436 feet); 2) along the arc of said curve 77.525 feet through a central angle of 09°30'05" to the West most Corner of Daybreak South Station Multi Family #2 Subdivision, recorded as Entry No. 12705641 in the Office of the Salt Lake County Recorder; thence along said Daybreak South Station Multi Family #2 Subdivision the following (5) courses: 1) South 36°32'54" East 113.886 feet; 2) North 53°27'06" East 95.780 feet; 3) North 66°49'07" East 144.381 feet; 4) North 64°09'02" East 36.636 feet; 5) North 53°27'06" East 12.500 feet to a Southwesterly Corner of Daybreak South Station Multi Family #3 Amended Subdivision, recorded as Entry No. 12859632 in the Office of the Salt Lake County Recorder; thence along said Daybreak South Station Multi Family #3 Amended Subdivision the following (3) courses: 1) North 53°27'06" East 138.742 feet to a point on a 20.000 foot radius tangent curve to the right, (radius bears South 36°32'54" East, Chord: South 81°32'48" East 28.285 feet); 2) along the arc of said curve 31.417 feet through a central angle of 90°00'14"; 3) South 36°32'41" East 130.187 feet to a Northwesterly Corner of said Daybreak South Station Multi Family #2 Subdivision; thence along said Daybreak South Station Multi Family #2 Subdivision the following (4) courses: 1) South 36°32'41" East 133.210 feet to a point on a 19.465 foot radius tangent curve to the right, (radius bears South 53°27'19" West, Chord: South 09°13'47" West 27.898 feet); 2) along the arc of said curve 31.102 feet through a central angle of 91°32'55"; 3) South 53°28'22" West 423.481 feet; 4) South 36°32'54" East 90.156 feet to the Northwesterly Right-of-Way Line of Duckhorn Drive; thence along said Duckhorn Drive South 53°27'06" West 0.421 feet; thence South 36°32'54" East 65.000 feet to the Southeasterly Right-of-Way Line of said Duckhorn Drive and a Westerly Corner of said Daybreak South Station Multi Family #2 Subdivision; thence along said Daybreak South Station Multi Family #2 Subdivision the following (4) courses: 1) South 36°32'54" East 90.000 feet; 2) North 53°27'06" East 416.435 feet to a point on a 20.003 foot radius non tangent curve to the right, (radius bears South 36°27'44" East, Chord: South 81°30'30" East 28.266 feet); 3) along the arc of said curve 31.389 feet through a central angle of 89°54'30"; 4) South 36°32'41" East 178.249 feet to a Northwesterly Corner of said Daybreak South Station Multi Family #3 Amended Subdivision; thence along said Daybreak South Station Multi Family #3 Amended Subdivision the following (4) courses: 1) South 36°32'41" East 156.251 feet to a point on a 20.000 foot radius tangent curve to the right, (radius bears South 53°27'19" West, Chord: South 08°27'12" West 28.283 feet); 2) along the arc of said curve 31.415 feet through a central angle of 89°59'46"; 3) South 53°27'06" West 416.386 feet; 4) South 36°32'54" East 92.000 feet to the Northwesterly Right-of-Way Line of Daybreak Parkway; thence along said Daybreak Parkway South 53°27'06" West 441.058 feet to the Southwesterly Right-of-Way Line of said Grandville Avenue; thence along said Grandville Avenue the following (3) courses: 1) North 36°43'14" West 64.607 feet to a point on a 622.500 foot radius tangent curve to the right, (radius bears North 53°16'46" East, Chord: North 31°24'26" West 115.290 feet); 2) along the arc of said curve 115.455 feet through a central angle of 10°37'36"; 3) North 26°05'38" West 202.444 feet to the East most Corner of Lot C-103 of Kennecott Daybreak University Medical #1 Amended, recorded as Entry No. 11107229 in the Office of the Salt Lake County Recorder; thence along said Lot C-103 the following (2) courses: 1) South 64°12'42" West 181.321 feet; 2) North 36°32'54" West 143.632 feet to the Southeasterly Right-of-Way Line of Duckhorn Drive; thence along said Duckhorn Drive and Duckhorn Drive extended South 53°27'06" West 667.484 feet to the North Corner of Daybreak University Medical #2, recorded as Entry No. 12729877 in the Office of the Salt Lake County Recorder; thence along said Daybreak University Medical #2 the following (2) courses: 1) South 53°27'06" West 359.332 feet; 2) South 37°29'42" East 498.435 feet to said Northwesterly Right-of-Way Line of Daybreak Parkway; thence South 52°59'04" West 807.239 feet to the Easterly Line of Kennecott Daybreak Village 7A Plat 1 Subdivision, recorded as Entry No. 12174130 in the Office of the Salt Lake County Recorder; thence along said Kennecott Daybreak Village 7A Plat 1 Subdivision the following (6) courses: 1) North 06°11'13" West 16.808 feet; 2) North 37°09'03" West 125.600 feet to a point on a 7958.500 foot radius tangent curve to the left, (radius bears South 52°50'56" West, Chord: North 37°58'30" West 228.922 feet); 3) along the arc of said curve 228.930 feet through a central angle of 01°38'53"; 4) North 36°30'56" West 255.600 feet to a point on a 8032.500 foot radius non tangent curve to the right, (radius bears North 52°18'27" East, Chord: North 37°24'27" West 79.860 feet); 5) along the arc of said curve 79.860 feet through a central angle of 00°34'11"; 6) North 37°07'22" West 227.750 feet to the Southerly Line of Daybreak Village 7A Plat 3 Subdivision, recorded as Entry No. 13272988 in the Office of the Salt Lake County Recorder; thence along said Daybreak Village 7A Plat 3 Subdivision North 53°27'06" East 0.049 feet to the Westerly Right-of-Way Line of Mountain View

***Southwest Quadrant Urban Center Amended Community
Reinvestment Area Plan***



Corridor (SR-85); thence along said Mountain View Corridor the following (14) courses: 1) North 37°07'17" West 193.574 feet to a point on a 6032.594 foot radius tangent curve to the right, (radius bears North 52°52'43" East, Chord: North 34°54'39" West 465.382 feet); 2) along the arc of said curve 465.497 feet through a central angle of 04°25'16"; 3) North 89°21'02" West 26.970 feet; 4) North 34°02'27" West 57.001 feet; 5) North 11°21'47" East 21.060 feet to a point on a 5958.593 foot radius non tangent curve to the left, (radius bears South 56°46'02" West, Chord: North 33°27'33" West 47.081 feet); 6) along the arc of said curve 47.081 feet through a central angle of 00°27'10"; 7) North 33°41'07" West 173.593 feet; 8) North 29°52'17" West 27.962 feet; 9) North 33°43'21" West 347.794 feet; 10) North 40°29'03" West 253.321 feet; 11) North 81°17'28" West 26.035 feet; 12) North 37°09'00" West 109.880 feet; 13) North 09°09'20" East 13.910 feet; 14) North 40°29'39" West 1.745 feet to the Northerly Right-of-Way Line of Lake Avenue and a point on a 949.000 foot radius non tangent curve to the right, (radius bears North 33°15'27" West, Chord: South 76°56'56" West 655.573 feet); thence along said Lake Avenue the following (4) courses: 1) along the arc of said curve 669.362 feet through a central angle of 40°24'46"; 2) North 82°50'41" West 1277.278 feet to a point on a 1071.000 foot radius tangent curve to the left, (radius bears South 07°09'19" West, Chord: North 89°03'27" West 231.810 feet); 3) along the arc of said curve 232.264 feet through a central angle of 12°25'32"; 4) South 84°43'47" West 501.434 feet to a Westerly Line of Daybreak West Villages Roadway Dedication Plat in Lieu of Condemnation, recorded as Entry No. 13061700 in the Office of the Salt Lake County Recorder and a point on a 1033.000 foot radius non tangent curve to the left, (radius bears South 75°11'24" West, Chord: North 24°11'02" West 336.507 feet); thence along said Daybreak West Villages Roadway Dedication Plat in Lieu of Condemnation and West Line extended the following (2) courses: 1) along the arc of said curve 338.013 feet through a central angle of 18°44'53"; 2) North 33°33'29" West 1165.644 feet to the Northerly Right-of-Way Line of South Jordan Parkway; thence along said South Jordan Parkway North 54°38'21" East 999.495 feet to the Westerly Right-of-Way Line of Trocadero Avenue; thence along said Trocadero Avenue the following (3) courses: 1) North 33°33'29" West 150.281 feet to a point on a 532.000 foot radius tangent curve to the right, (radius bears North 56°26'31" East, Chord: North 16°46'44" West 307.157 feet); 2) along the arc of said curve 311.591 feet through a central angle of 33°33'29"; 3) North 211.912 feet to the South Line of the Southeast Quarter of said Section 14; thence along said South Line South 89°58'54" West 25.862 feet to the South Quarter Corner of said Section 14; thence along the South Line of the Southwest Quarter of said Section 14 South 89°58'44" West 2648.798 feet to the point of beginning.

Less and excepting therefrom: All of Lot C-101 of the Daybreak South Jordan City Public Safety Center, recorded as Entry No. 12961132 in the Office of the Salt Lake County Recorder

Also, less and excepting therefrom: All of Lot C-101 of the Daybreak NMU Questar Regulator Station Plat, recorded as Entry No. 12637435 in the Office of the Salt Lake County Recorder

Total: 846.776 acres.

SOUTH STATION HTRZ 152.09 ACRES (ALL WITHIN THE PROJECT AREA)

Beginning at a point that lies South 89°55'30" East 2074.745 feet along the Daybreak Baseline Southeast (Basis of bearings is South 89°55'30" East 10641.888' between Southwest Corner of Section 24, T3S, R2W and the Southeast Corner of Section 19, T3S, R1W) and North 1561.552 feet from the Southwest Corner of Section 24, Township 3 South, Range 2 West, Salt Lake Base and Meridian and running thence North 37°29'42" West 1713.058 feet; thence North 53°27'06" East 484.949 feet; thence North 36°32'54" West 447.000 feet; thence South 53°27'06" West 492.334 feet; thence North 37°29'42" West 1247.558 feet; thence North 00°00'12" East 90.770 feet; thence North 33°40'19" West 1117.454 feet; thence North 89°58'54" East 619.610 feet; thence North 00°02'52" East 867.985 feet; thence North 53°27'06" East 2104.017 feet; thence South 36°32'54" East 373.500 feet; thence South 53°27'06" West 1056.671 feet; thence South 36°32'54" East 629.828 feet; thence North 53°27'06" East 27.000 feet; thence South 36°32'54" East 109.531 feet; thence South 43°40'24" East 2.832 feet to a point on a 1249.500 foot radius tangent curve to the right, (radius bears South 46°19'36" West, Chord: South 40°06'39" East 155.281 feet); thence along the arc of said curve 155.382 feet through a central angle of 07°07'30"; thence South 36°32'54" East 36.927 feet to a point on a 1249.500 foot radius tangent curve to the right, (radius bears South 53°27'06" West, Chord: South 32°59'09" East 155.281 feet); thence along the arc of said curve 155.382 feet through a central angle of 07°07'30";

*Southwest Quadrant Urban Center Amended Community
Reinvestment Area Plan*



thence South 29°30'03" East 2.862 feet; thence South 36°32'54" East 98.000 feet; thence South 53°27'06" West 18.500 feet; thence South 36°32'54" East 172.304 feet; thence South 43°40'24" East 40.311 feet; thence South 36°32'54" East 366.196 feet; thence South 53°27'06" West 288.391 feet; thence South 36°32'54" East 763.000 feet; thence North 53°27'06" East 288.391 feet; thence South 36°32'54" East 357.440 feet; thence South 53°27'06" West 228.391 feet; thence North 36°32'54" West 74.490 feet; thence South 53°27'06" West 305.317 feet; thence South 36°32'54" East 330.026 feet to a point on a 532.500 foot radius non tangent curve to the left, (radius bears South 27°29'14" East, Chord: South 57°53'46" West 85.721 feet); thence along the arc of said curve 85.814 feet through a central angle of 09°14'00"; thence South 53°16'46" West 159.212 feet; thence North 36°43'14" West 2.000 feet; thence South 53°16'46" West 562.508 feet; thence South 36°32'54" East 411.672 feet; thence South 36°32'54" East 303.814 feet; thence South 53°04'59" West 318.872 feet to a point on a 97.996 foot radius non tangent curve to the left, (radius bears South 25°41'53" West, Chord: North 85°06'55" West 69.640 feet); thence along the arc of said curve 71.196 feet through a central angle of 41°37'35"; thence North 36°32'54" West 3.916 feet; thence South 53°27'06" West 381.520 feet; thence South 37°29'42" East 745.390 feet; thence South 53°27'06" West 48.871 feet to the point of beginning.

Boundary Description of South Station CDA, 143.207 Acres (A 36.913 ACRE PORTION WITHIN PROJECT AREA)

Commencing at the South Quarter Corner of Section 19, Township 3 South, Range 1 West, Salt Lake Base and Meridian (Basis of Bearing North 89°52'04" West - 2642.201 feet between the South Quarter Corner and the Southwest corner of said Section 19) and running North 89°52'04" West along the south line of said Section 19 for a distance of 521.512 feet; thence North 00°07'56" East perpendicular to said section line for 3700.909 feet to a point on the inner right-of-way of the roundabout at the intersection of Daybreak View Parkway and Oquirrh Lake Road as shown on the Amended Kennecott Daybreak Phase 1 Subdivision recorded in Book 2004P at Page 164 in the office of the Salt Lake County Recorder said point also being the POINT OF BEGINNING; thence North 08°17'03" West for 61.845 feet to a point on the northerly right-of-way of said Daybreak View Parkway; thence along said northerly right-of-way line in said Amended Kennecott Daybreak Phase 1 Subdivision the following eight (8) calls: 1.) with a non-tangent curve to the right having a radius of 70.584 feet, whose center bears North 11°58'50" West with a central angle of 35°16'35" (chord bearing and distance of North 84°20'33" West - 42.775 feet) for an arc length of 43.458 feet; 2.) thence with a non-tangent curve to the right having a radius of 217.000 feet, whose center bears North 26°19'48" East with a central angle of 29°28'46" (chord bearing and distance of North 48°55'49" West - 110.422 feet) for an arc length of 111.650 feet; 3.) thence North 34°11'25" West for 14.274 feet; 4.) thence with a curve to the left having a radius of 136.500 feet, with a central angle of 15°10'23" (chord bearing and distance of North 41°46'37" West - 36.042 feet) for an arc length of 36.148 feet; 5.) thence with a curve to the left having a radius of 526.000 feet, with a central angle of 07°30'50" (chord bearing and distance of North 53°07'13" West - 68.931 feet) for an arc length of 68.981 feet; 6.) thence North 56°52'38" West for 28.391 feet; 7.) thence with a curve to the left having a radius of 936.611 feet, with a central angle of 04°19'13" (chord bearing and distance of North 59°02'15" West - 70.605 feet) for an arc length of 70.621 feet; 8.) thence South 53°19'15" West for 5.438 feet to a point on the northerly boundary of Kennecott Daybreak Phase II Subdivision recorded in Book 2004P at Page 264 in the office of the Salt Lake County Recorder said point also being on the northerly right-of-way of Daybreak View Parkway; thence along said northerly boundary and the northerly right-of-way of Daybreak View Parkway the following four (4) calls: 1.) with a non-tangent curve to the left having a radius of 931.000 feet, whose center bears South 28°40'18" West with a central angle of 56°20'43" (chord bearing and distance of North 89°30'04" West - 879.107 feet) for an arc length of 915.557 feet; 2.) thence South 62°19'34" West for 127.435 feet; 3.) thence with a curve to the left having a radius of 1026.000 feet, with a central angle of 08°10'30" (chord bearing and distance of South 58°14'19" West - 146.267 feet) for an arc length of 146.391 feet; 4.) thence with a curve to the right having a radius of 14.500 feet, with a central angle of 89°18'01" (chord bearing and distance of North 81°11'55" West - 20.381 feet) for an arc length of 22.599 feet to a point on the easterly right-of-way line of Kestrel Rise Road; thence North 36°32'54" West along the easterly right-of-way line of Kestrel Rise Road for 595.077 feet to a point that intersects with the proposed northerly right-of-way line of Duckhorn Drive; thence South 53°27'06" West along the proposed northerly right-of-way line of Duckhorn Drive for 2327.500 feet to a point that intersects the easterly right-of-way line of the proposed Lake Run Road extension; thence North 36°32'54" West along the easterly right-of-way line of the proposed Lake Run Road extension for 560.366 feet to a point that intersects the northerly right-of-way line of proposed Road A (currently unnamed); thence along said northerly right-of-way line of proposed Road A the following ten (10) calls: 1.) South 53°27'06" West for 518.052 feet; 2.) thence with a curve to the right having a radius of 256.500 feet, with a central angle of 22°33'20" (chord bearing and distance of South 64°43'45" West - 100.325 feet) for an arc length of 100.976 feet; 3.) thence South 76°00'25" West for 1.996 feet; 4.)

*Southwest Quadrant Urban Center Amended Community
Reinvestment Area Plan*



thence with a curve to the right having a radius of 330.000 feet, with a central angle of 08°31'08" (chord bearing and distance of South 80°15'59" West - 49.020 feet) for an arc length of 49.065 feet; 5.) thence with a curve to the left having a radius of 150.000 feet, with a central angle of 11°06'54" (chord bearing and distance of South 78°58'06" West - 29.054 feet) for an arc length of 29.099 feet; 6.) thence with a curve to the left having a radius of 349.000 feet, with a central angle of 19°57'33" (chord bearing and distance of South 63°25'52" West - 120.962 feet) for an arc length of 121.576 feet; 7.) thence South 53°04'59" West for 932.820 feet; 8.) thence with a non-tangent curve to the left having a radius of 97.996 feet, whose center bears South 25°41'52" West with a central angle of 41°37'35" (chord bearing and distance of North 85°06'55" West - 69.640 feet) for an arc length of 71.196 feet; 9.) thence North 36°32'54" West for 3.916 feet; 10.) thence South 53°27'06" West for 381.520 feet to a point on boundary A as shown on exhibit B; thence South 37°29'42" East along said boundary A for 1767.745 feet until it intersects with boundary B as shown on exhibit B; thence along said boundary B the following seven (7) calls: 1.) North 52°30'18" East for 216.101 feet; 2.) thence with a non-tangent curve to the left having a radius of 302.000 feet, whose center bears North 61°07'52" West with a central angle of 37°54'53" (chord bearing and distance of North 09°54'42" East - 196.218 feet) for an arc length of 199.844 feet; 3.) thence with a curve to the left having a radius of 117.000 feet, with a central angle of 05°10'35" (chord bearing and distance of North 11°38'02" West - 10.567 feet) for an arc length of 10.571 feet; 4.) thence with a curve to the left having a radius of 304.000 feet, with a central angle of 00°40'45" (chord bearing and distance of North 14°33'42" West - 3.603 feet) for an arc length of 3.603 feet; 5.) thence North 53°27'06" East for 905.857 feet; 6.) thence North 36°32'54" West for 67.114 feet; 7.) thence with a non-tangent curve to the left having a radius of 130.500 feet, whose center bears North 55°33'17" West with a central angle of 61°17'18" (chord bearing and distance of North 03°48'04" East - 133.033 feet) for an arc length of 139.594 feet to a point on the southerly right-of-way line of the proposed Daybreak View Parkway extension; thence North 53°27'06" East along the southerly right-of-way line of the proposed Daybreak View Parkway extension for 1440.119 feet to a point that intersects the extension of the westerly line of alley #9 of the Kennecott Daybreak Plat 4 Subdivision recorded in Book 2005P at Page 160 in the office of the Salt Lake County Recorder; thence South 36°32'54" East along said westerly line of alley #9 for 336.500 feet to a point on the southerly right-of-way line of Topcrest Drive as shown in said Kennecott Daybreak Plat 4 Subdivision; thence North 53°27'06" East along said southerly right-of-way line of Topcrest Drive through said Kennecott Daybreak Plat 4 Subdivision and said Kennecott Daybreak Phase II Subdivision for 514.000 feet to a point that intersects on the easterly right-of-way line of Oakmond Road in said Kennecott Daybreak Phase II Subdivision; thence along said easterly right-of-way line of Oakmond Road the following four (4) calls: 1.) North 36°32'54" West for 43.170 feet; 2.) thence with a curve to the left having a radius of 330.000 feet, with a central angle of 15°00'00" (chord bearing and distance of North 44°02'54" West - 86.147 feet) for an arc length of 86.394 feet; 3.) thence North 51°32'54" West for 56.691 feet; 4.) thence with a curve to the right having a radius of 71.500 feet, with a central angle of 58°57'28" (chord bearing and distance of North 22°04'10" West - 70.371 feet) for an arc length of 73.574 feet to a point on the outer right-of-way line of the roundabout at the intersection of Oakmond Road and Daybreak Rim Way; thence along said outer right-of-way line of the roundabout with a non-tangent curve to the left having a radius of 160.000 feet, whose center bears North 44°20'06" West with a central angle of 19°49'20" (chord bearing and distance of North 35°45'14" East - 55.078 feet) for an arc length of 55.354 feet to a point on the southerly right-of-way line of Daybreak Rim Way; thence along said southerly right-of-way line of Daybreak Rim Way the following eleven (11) calls: 1.) thence with a non-tangent curve to the right having a radius of 46.500 feet, whose center bears South 20°00'12" East with a central angle of 14°02'50" (chord bearing and distance of North 77°01'14" East - 11.372 feet) for an arc length of 11.401 feet; 2.) thence North 84°02'39" East for 28.827 feet; 3.) thence with a curve to the right having a radius of 183.500 feet, with a central angle of 40°18'55" (chord bearing and distance of South 75°47'54" East - 126.470 feet) for an arc length of 129.117 feet; 4.) thence with a curve to the left having a radius of 337.500 feet, with a central angle of 46°54'11" (chord bearing and distance of South 79°05'32" East - 268.632 feet) for an arc length of 276.282 feet; 5.) thence with a curve to the left having a radius of 537.500 feet, with a central angle of 24°00'17" (chord bearing and distance of North 65°27'14" East - 223.549 feet) for an arc length of 225.192 feet; 6.) thence North 53°27'06" East for 746.797 feet; 7.) thence with a curve to the right having a radius of 764.000 feet, with a central angle of 35°27'50" (chord bearing and distance of North 71°11'01" East - 465.374 feet) for an arc length of 472.887 feet; 8.) thence South 89°00'35" East for 70.310 feet; 9.) thence South 89°18'17" East for 109.427 feet; 10.) thence North 81°15'37" East for 125.853 feet; 11.) thence with a non-tangent curve to the right having a radius of 106.501 feet, whose center bears South 05°10'06" East with a central angle of 70°36'15" (chord bearing and distance of South 59°51'58" East - 123.091 feet) for an arc length of 131.239 feet to a point on the outer right-of-way line for the roundabout at the intersection of said Daybreak Rim Way and Kestrel Ridge Road; thence North 63°09'06" East for 65.333 feet to a point on the inner right-of-way line for the roundabout at the intersection of said Daybreak Rim Way and Kestrel Ridge Road; thence along said inner right-of-way line for the roundabout with a non-tangent curve to the right having a radius of 84.503 feet, whose center bears North 63°09'06" East with a central angle of 108°33'51" (chord bearing and distance of North 27°26'01" East - 137.217 feet) for an arc length of 160.117 feet to the POINT OF BEGINNING.



3. Summary of Existing Land Use, Principal Streets, Population Densities & Building Intensities

EXISTING LAND USE MAP & ZONING

A map of existing zoning in the Project Area is included as **Exhibit D** and is incorporated herein. A map indicating the layout of principal streets serving the area is included as **Exhibit E**.

The Project Area is largely vacant, but areas around the Project area, particularly to the east, south, and southwest, are developed with significant residential presence. The area to the north and northwest is largely vacant or agricultural land. The Project Area is made up of primarily the "planned community (PC)" zone, with some agricultural and community commercial zones.

The South Jordan City Code provides the following relevant information:

Agricultural Zones

This chapter is established to provide standards and regulations, consistent with the city's general plan and the purposes and provisions of this title, for agricultural areas in a growing suburban city.

AGRICULTURAL: *Pertaining to uses related to horticulture, crop production, farm and ranch animals and other uses and buildings in appropriate zones as regulated under this title, but not including processing, packaging, warehousing or other industrial activities.*

Community Commercial Zone

C-C Zone: The purpose of the C-C zone is to provide areas for large scale community or regional retail and service uses. These areas will generally be located near major transportation hubs but should be designed to buffer neighboring residential areas. Coordinated circulation, architecture and landscaping and a balance of uses should be incorporated in developments.

Planned Community Zone

- A. *The Planned Community (P-C) Zone is established to promote the following:*
1. *High quality, innovative and creative development that includes a mixture of uses, heights and setbacks, varying densities and lot sizes and sufficient diversity of housing types to meet the full life cycle of housing needs of City residents.*
 2. *Preservation of open space.*
 3. *Retail, employment and recreational uses that meet or exceed the needs of the residents of the P-C Zone.*
 4. *A pedestrian environment which encourages transit and bicycle usage.*
 5. *A desirable living and working environment with unique identity and character.*
- B. *The P-C Zone will be designed to include neighborhoods, villages, towns, business and research parkways and open space with convenient pedestrian access among*

**Southwest Quadrant Urban Center Amended Community
Reinvestment Area Plan**



residential, commercial, office, retail and recreational areas. Individual structures within neighborhoods, villages, towns, and business and research parkways may contain mixed uses. Permitted densities and intensity of land use in villages and towns may be higher than those permitted in neighborhoods.

ACCESS & PRINCIPAL STREETS

Access to the Project Area is generally via the Mountain View Corridor, a major thoroughfare providing 17 access points to the Project Area. The Mountain View Corridor and frontage road system can generally accommodate any traffic that may come as a result of future development.

GENERAL DESCRIPTION OF SURROUNDING PROPERTY

The Project Area is largely vacant, but areas around the Project area, particularly to the east, south, and southwest, are developed with significant residential presence. A county library was recently constructed, and a city fire station and police precinct are located in the area. The area to the north and northwest is largely vacant or agricultural land.

The expected Project Area Development of the Project Area in compliance with applicable standards and regulations will not impose any public health, safety or general welfare issues. The Agency anticipates that the contemplated development within the Project Area will be beneficial to the existing businesses and residences around the Project Area and in the vicinity. Additionally, the Agency expects that the contemplated development within the Project Area will not be negatively affected by the other nearby uses.

POPULATION DENSITY IN THE PROJECT AREA

Currently there are no residents within The Project Area. This plan does anticipate introducing for-rent and owner-occupied units designed primarily for one and two person households in order to activate the public space, accommodate workers and increase business.

BUILDING DENSITY IN THE PROJECT AREA

In general, the land within the Project Area is not built out. There are a few existing buildings in the area that provide local services such as the county library and University of Utah medical office building. Buildings contemplated by this Plan will include mixed-use office, retail, civic amenities buildings and residential uses that will be new construction.

IMPACT OF DEVELOPMENT ON LAND USE, POPULATION, AND BUILDING DENSITY

As noted, use and building density within the Project Area will significantly increase with new development. In general, the Agency expects that development within the Project Area will generally increase the density as compared to the current use. The City may up-zone the Agricultural and Community Commercial Zones to reflect desired development intensities allowed under the PC Zone.

Southwest Quadrant Urban Center Amended Community Reinvestment Area Plan



4. Standards That Will Guide Development

Development in the Project Area will be subject to appropriate elements of the South Jordan City building permit process, land use permits (if applicable), and all applicable South Jordan City Ordinances. Development/expansion proposals shall be accompanied by site plans, development data, and other appropriate material clearly describing the extent of development/expansion proposed, and any other data that is required by the City's Building, Engineering, and Planning and Zoning Departments.

GENERAL CITY 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; (2) applicable City building codes and ordinances; (3) Planning Commission Review and recommendation; (4) Agency review to ensure consistency with this Plan; and (5) the City's land-use code, including specifically the planned community (P-C) zone code provisions thereof (the "P-C Zone Code")

The P-C Zone was established to promote the following:

1. High quality, innovative and creative development that includes a mixture of uses, heights and setbacks, varying densities and lot sizes to and sufficient diversity of housing types to meet the full life cycle of housing needs of City residents;
2. Retail, employment and recreational uses that meet or exceed the needs of residents of the P-C zone;
3. Preservation of open space;
4. A pedestrian environment which encourages transit and bicycle usage; and
5. A desirable living and working environment with unique identity and character.

The P-C Zone was designed to include such centers with mixed uses and convenient pedestrian access among the commercial, office, residential, and recreational areas. The principal land uses in the Project Area will be office, commercial and residential in a mixed-use, transit-oriented development.

The Amended Project design will meet or exceed the requirements established in the Subdivision Master Plat and any additional design standard required by the P-C zone.

STANDARDS IMPOSED THROUGH PARTICIPATION AGREEMENTS

It is anticipated a Master Plan for the Project Area will be adopted and the Agency and the selected Participant will enter into a "**Participation Agreement**" as defined in UCA § 17C-1-102(41), to govern the use of Tax Increment generated in the Project Area under the Amended Plan and Amended Budget. The following objectives, standards, conditions, and goals, along with others, may be considered by the Agency when entering into a Participation Agreement with Participant.

*Southwest Quadrant Urban Center Amended Community
Reinvestment Area Plan*



1. Construction and installation of backbone infrastructure in or to benefit the Project Area
2. Achievement of an environment that reflects appropriate architectural, landscape, and urban design principles consistent with zoning guidelines. This environment will be achieved through a Master Plan.
3. Promotion and marketing of the Project Area for development or investment that would be complementary to existing businesses and residential areas or would enhance the economic base of the neighborhood through diversification.
4. Upgrade or replacement of utilities, streets, curbs, sidewalks, parking areas, landscaping, and lighting to give the area a refined look consistent with the objectives of the applicable zoning and in a manner that attracts business and residential activity.
5. Provide for the strengthening of the tax base and the economic health of the entire community.
6. Provide new and improved public streets, road access, associated utilities, and pedestrian/bicycle access to the Area to facilitate better traffic circulation and reduce traffic hazards. Provide pedestrian circulation systems that create landscaped walkways and trail connections through the project area to provide attractive and safe pedestrian connections. The Agency shall work with the City to extend pedestrian circulation within and abutting the Project Area.
7. Provide for compatible relationships among land uses and quality standards for development, such that the area functions as a unified and viable center of social and economic activity for the City.
8. Coordinate and improve the public transportation system, including bus stops and other public transit services.
9. Promote and encourage the practice and expansion of sustainable initiatives including, but not limited to, energy efficiency, renewable energy projects, charging stations, ride-sharing programs, water conservation, recycling, and Low-Impact-Development (LID).

These and other applicable standards are intended to assure that the proposed use will be harmonious with neighboring uses, will be consistent with the South Jordan General Plan and the Master Plan for the Project Area which is being developed by the anticipated Participant and the City and will impose no unreasonable demands for public services.

5. How Project Area Development Will Further Purposes of the Act

The Act, Title 17C of the Utah Code, contains the following definition of Project Area Development:

*Southwest Quadrant Urban Center Amended Community
Reinvestment Area Plan*

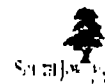
“Project area development” means activity within a project area that, as determined by the board, encourages, promotes, or provides development or redevelopment for the purpose of implementing a project area plan, including:

- (a) promoting, creating, or retaining public or private jobs within the state or a community;
- (b) providing office, manufacturing, warehousing, distribution, parking, or other facilities or improvements;
- (c) planning, designing, demolishing, clearing, constructing, rehabilitating, or remediating environmental issues;
- (d) providing residential, commercial, industrial, public, or other structures or spaces, including recreational and other facilities incidental or appurtenant to the structures or spaces;
- (e) altering, improving, modernizing, demolishing, reconstructing, or rehabilitating existing structures;
- (f) providing open space, including streets or other public grounds or space around buildings;
- (g) providing public or private buildings, infrastructure, structures, or improvements;
- (h) relocating a business;
- (i) improving public or private recreation areas or other public grounds;
- (j) eliminating blight or the causes of blight;
- (k) redevelopment as defined under the law in effect before May 1, 2006; or
- (l) any activity described in Subsections (47)(a) through (k) outside of a project area that the board determines to be a benefit to the project area.¹¹

The creation of the Project Area furthers the attainment of the purposes of Title 17C by addressing the following objectives:

- Providing necessary public infrastructure to encourage and promote additional development activities within or near the Project Area.

¹¹ § 17C-1-102(48) of the Act.



- Providing additional employment opportunities, thus encouraging, and promoting new development activities, such as residential developments for employees, commercial developments for suppliers, restaurateurs, and other businesses.
- Providing for the development of vacant land within the Project Area.
- New development within the Project Area will meaningfully enhance South Jordan's property and sales tax base, thus increasing the resources available for performing basic governmental services.
- Support and encourage appropriate public and private development efforts in the community.

It is the intent of the Agency, with the assistance and participation of private property owners, to encourage and accomplish appropriate development within the Project Area by methods described in this Plan and as allowed by the Act. This includes the construction of new buildings, facilities and infrastructure, the diversification of the housing stock, the creation of new jobs, and the use of incentives to maximize other appropriate development beneficial to the City and its citizens. By these methods, the private sector should be encouraged to undertake new development that will strengthen the tax base of the community in furtherance of the objectives set forth in the Act.

The Agency, in pursuing Project Area Development strategies that will achieve the purposes of the Act and promote a more vibrant and economically healthy community, may utilize its resources to address substandard conditions and effectuate Project Area Development activities as defined in the Act and as allowable by law. Possible strategies available to facilitate development and investment in the Area may include, but are not limited to, the acquisition, clearance, disposition, and rehabilitation of residential, vacant, and commercial properties, as more fully described below:

1. **Acquisition and Clearance:** 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. Generally, personal property will not be acquired by the Agency. However, where necessary in the execution of the objectives of this Amended Plan, the Agency shall be authorized to acquire personal property in the Project Area by any lawful means. The Agency intends that all property needed to be acquired within the Project Area will be acquired, if possible, by open negotiations between willing sellers and willing buyers. The creation of the Project Area and the adoption of this Plan do not give the Agency any eminent domain power within the Project Area.
2. **Property Disposition and Development:** The Agency shall be authorized, by lawful means, to promote Project Area Development. The Agency shall be authorized, by lawful means, to demolish and clear buildings, structures, and other improvements from real property in the Project Area as necessary to carry out the purposes of this Plan. The Agency shall be 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 that are necessary or desirable to carry out this



Amended Plan. The Agency shall be authorized to prepare or cause to be prepared as building sites real property in the Project Area. The Agency shall also be authorized to rehabilitate or to cause to be rehabilitated any building or structure in the Project Area according to the appropriate legal means available. Conditioned on approval by the Agency Board, the Agency shall be authorized to sell, lease, exchange, subdivide, transfer, assign, pledge, encumber by mortgage or deed of trust, grant or otherwise dispose of any interest in real property within the Project Area. If such authorization is given, the Agency shall be able to dispose of real property by gift, grant, leases, or sales by negotiation with or without public bidding. 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 ensure that development is carried out pursuant to this Amended Plan and other associated plans, as applicable. To the maximum possible extent, the objectives of this Plan are to be accomplished through Agency encouragement of, and assistance to, private owners and private enterprises in carrying out development activities. To the extent now or hereafter permitted by law, the Agency shall be 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.

3. **Rehabilitation:** Properties vacant, abandoned or otherwise determined to be in substandard condition by the City by any lawful means may be sufficiently rehabilitated by the property owner or others to insure a new or remaining economic life of twenty years.
4. **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 the Project Area. The Agency may seek the aid and cooperation of such public entities in order to accomplish the purposes of community reinvestment and the highest public good.
5. **Private Investment:** Known as the most common and effective means of capital, investment from private owners, developers, businesses, and citizens will have the most impactful and long-lasting effect on the Project Area. The Agency anticipates that the majority of the investment made within the Area will be made by private owners and business/development entities wishing to undertake Project Area Development activities within the Area. As authorized by the Act and approved by the Agency Board, the Agency may provide assistance to development projects within the Project Area.



6. How Project Area Development conforms to South Jordan General Plan

All development within the Project Area will be consistent with the recently adopted South Jordan General Plan and the specific Master Plan for the Project Area which is currently being developed by the anticipated Participant and the City. It is anticipated the Project Area will all ultimately be within the PC Zone. The goals in the South Jordan General Plan general are consistent with the vision for the Project Area and Plan. The Agency’s involvement within the Project Area will allow the Agency along with the City to encourage development in harmony with these South Jordan General Plan goals for housing, including affordable housing, employment opportunities, public transit, public trails, and walkability, access to retail, and diverse recreation and cultural opportunities.

Land Use Ordinances. The current zoning within the Project Area is described above. The creation of the Project Area will not alter the City’s land use authority and control granted to the City under Chapter 9a of Title 10 of the Utah Code.

Building Codes. All development within the Project Area will be constructed in accordance with all applicable State of Utah and City codes.

7. Specific Project Outline and Its Potential for Economic Development

The formation of the Project Area will provide the Agency with the opportunity to encourage development of underutilized land in the Project Area. The Agency expects that the creation of the Project Area will lead to significantly more capital investment and commercial and office development within the City than would otherwise occur in the Project Area. Without the creation of the Project Area and project area development activities by the Agency, the City and other Taxing Entities would likely not experience significant commercial and office development that is expected to benefit the City and other Taxing Entities. Through the exercise of its statutory powers, the Agency expects that the Project Area will be attractive to a variety of projects—particularly commercial, mixed-use, and affordable housing developments. Further, the Agency expects that development within the Project Area will have a positive effect on other nearby retail and commercial areas within the City.

The Agency believes that the Master Plan with the development and improvements listed below are illustrative of the types of potential new development within the Project Area:

SUMMARY OF LAND COST AND IMPROVEMENTS:

<u>Category</u>	<u>Estimated Budget</u>
Health, Culture and Entertainment Facilities	271,550,000
Roads and Utilities	79,426,631
Civic, Parks, & Open Space Improvements	38,762,139
Land Acquisition	35,729,800
Subtotal SW Quadrant Land & Improvements	425,468,571



Summary of Commercial Investment:

Use	SF/Units	Assessed Value (in 2021 \$'s)
Office ¹	4,566,800	1,078,651,869
Retail	1,635,400	507,346,181
Industrial	329,700	82,993,740
Hotel (Units)	90	19,591,632
Residential (Units) ²	7,314	1,276,018,780
Total Incremental Investment Value		2,964,602,203

1. includes an estimated 1.1 million square feet of non-taxable University office, research, and educational facilities
2. Residential values reduced by 45% per statute
3. Of the total \$2,964,602,203, approximately \$1,500,000,000 is in the South Station HTRZ.

At the end of the anticipated Tax Increment generation period (2055), the estimated uninflated Taxable Value will be \$1.2 billion which compares to the 2021 Taxable Value of \$32,722,891. Based on the certified 2021 tax rates, this represents an increase in annual tax revenues of \$10.5 million (\$12.0 million (2055) vs. \$0.6 million (2021)).

The Agency has determined that the projection of Project Area Revenue Projections attached as Exhibit F to the Adopted Plan are no longer realistic or helpful. Attached as **Exhibit F** to this Amended Plan are "**Amended Project Area Revenue Projections**" to replace the original Project Area Revenues.

8. Selection of Participant(S)

A potential Participant is VP Daybreak Holdings, LLC, a major property owner within the Project Area and has extensive development experience and expertise. The Agency has engaged in discussions with the potential Participant but has yet to enter into a Participation Agreement.¹² The Agency anticipates working with the potential Participant and other present or future property owners in the Project Area or others to bring desirable development to the Project Area. The Agency will require that any with whom the Agency participates has sufficient experience, knowledge, resources, and financial wherewithal to fulfill the vision and goals of the Plan and the Agency for the Project Area. Final selection of all Participants will be through a written Participation Agreement as defined in § 17C-1-102(41) of the Act.

9. Reasons for Selection of the Project Area

The Project Area was selected by the Agency due to the immediate opportunity to strengthen the City's economic base, adjacency to regional infrastructure, accessibility for future and existing development, and proximity to housing stock by enabling desirable development within the Project Area. The Agency believes that opportunities exist within the Project Area to enable and/or accelerate development within the Project Area through the provision of incentives

¹² See definition in § 17C-1-102(41) of the Act.



or infrastructure by the Agency or through the exercise of other Agency powers as provided for in the Act. The Agency will also seek participation from various taxing entities for support through dedication of Tax Increment in the Project Area.

10. Description of Physical, Social/Economic Conditions Existing in the Project Area

The Project Area is generally undeveloped land located in the western area of the City. The Project Area encompasses primarily undeveloped land and/or underdeveloped farmland near the Daybreak community. Portions of the Project area abut built-out developments away from the Mountain View Corridor. Based on the analysis of the Project Area by the Agency, the Agency believes that the creation of this Project Area is necessary to enable or accelerate the development within the Project Area and that future desirable growth within the Project Area can be accelerated through the involvement of the Agency.

More generally, the creation of the Project Areas encourages development in a portion of the City which is underutilized, blighted, under economic stress, or face unique obstacles to development and where the Project will have a positive impact on the physical environment, as well as the socioeconomic characteristics of the surrounding area. The creation of the Project Area will increase capital investment in the area, increase the available housing stock, encourage other development, and potentially offer new retail and employment opportunities for South Jordan residents.

11. Project Area Funds Offered to Private Entities for Development within the Project Area

The Agency intends to negotiate with and enter into Interlocal Agreements with the Taxing entities in order to obtain a portion of the Tax Increment generated by new development within the Project Area. The amount of tax increment requested is expected to be ninety percent (90%) of the Tax Increment for a period not to exceed twenty (20) years for any parcel within a thirty (30) year collection period. In other words, the collection of tax increment for individual parcels of land within the Project Area is twenty (20) years.

Actual development is dependent on many factors, including the overall economic climate and local demand; however, the Agency hopes to encourage and accelerate desirable development within the Project Area. Tax Increment and "**Sales and Use Tax Revenue**" as defined in § 17C-1-102(56) of the Act may in the future be utilized as "**Project Area Funds**" as defined in § 17C-1-102(50) of the Act to meet the purposes of the Project Area Plan and goals of the Agency.

Project Area Funds will likely be used to support the issuance and repayment of bonds issued by the Agency as authorized by Chapter 1 Part 5 of the Act. Alternatively, Project Area Funds may be used to repay bonds issued by other public entities. All payment of Project Area Funds to the selected Participant or other private entities, including the repayment of bonds, will be subject to the terms of a written Participation Agreement that adequately protects the Agency and the Taxing entities.



Any Project Area Funds offered or paid to private entities will be through one or more Participation Agreements. The Agency will encourage, in negotiating Participation Agreements, all new and renovation construction efforts to use environmentally sound and sustainable building practices.

12. Project Area Funds Used by Agency for Infrastructure Development within the Project Area

Alternatively, or in conjunction with the uses of Tax Increment described above, Tax increment may be used by the Agency to install infrastructure and improvements within or to benefit the Project Area.

13. Results of Analysis of Anticipated Public Benefits from the Development

The largest obstacle to development in the Project Area is the lack of public infrastructure. Demand for growth in the Project Area generally is high, as it is close to significant employment and residential centers in southern Salt Lake County.

The Agency has begun negotiations with the anticipated Participant and can project near-term future development within the Project Area with acceptable accuracy. The Agency projects that the Project Area could see approximately \$525,000,000 in new private investment in the next five years, with an estimated \$904,000,000 (uninflated) in additional private investment throughout the following fifteen (15) years. See Ex. F to review the Agency's Project Area Revenue Projections summarizing new property tax revenues for the future development within the Project Area over the next thirty-three (33) years.

14. Affordable Housing

The Agency expects to promote the goals contained within the South Jordan Moderate Income Housing plan, an adopted element of the South Jordan City General Plan. The Agency intends to do this by ensuring development of well-designed housing within the Project area that qualifies as Affordable Housing to meet the needs of moderate-income households within the City. The Project Area will provide planned opportunities for mixed-use development near transit that includes affordable housing. This will reduce parking requirements within the planned transit-oriented development. The Project Area will provide a unique opportunity to utilize the affordable housing funds generated by the Tax Increment collected within it to promote existing housing assistance programs within the Project area and in the greater South Jordan City area. Affordable Housing is defined in this Amended Plan as meeting the requirements of Section 17C-1-412 of the Act.

15. Other Matters

To the Agency's knowledge, there are no existing buildings or uses in the Project Area that are included in, or eligible for inclusion in, the National Register of Historic Places or the State Register. If such historic locations exist within the Project Area, the Agency will comply with the requirements of § 17C-5-106 of the Act and other applicable laws.



The Project Area will not be subject to a Taxing Entity Committee; instead, the Agency will seek to enter into Interlocal Agreements with the various Taxing Entities in order to obtain funding for Project Area development.

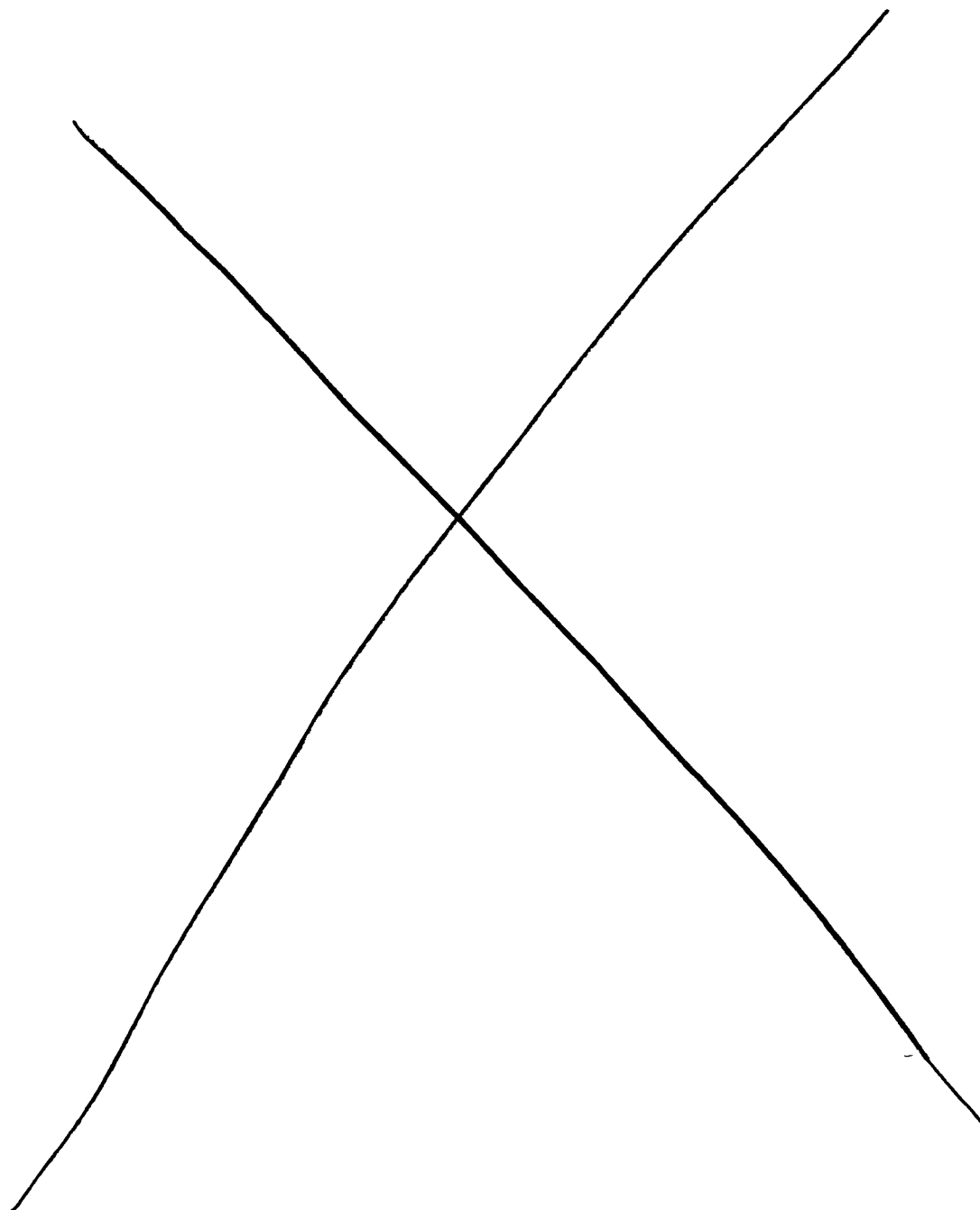


Exhibits

Exhibit A	Survey Resolution
Exhibit B	Project Area Map
Exhibit C	Amended Project Area Budget
Exhibit D	Zoning Map
Exhibit E	Principal Streets MAP
Exhibit F	Amended Project Area Revenue Projections



**Exhibit A
Survey resolution**



THE SOUTH JORDAN CITY REDEVELOPMENT AGENCY

RESOLUTION NO. RDA2021-06

A RESOLUTION DESIGNATING A SURVEY AREA, AUTHORIZING THE PREPARATION OF A DRAFT PROJECT AREA PLAN & BUDGET, AND DIRECTING NECESSARY ACTION BY THE AGENCY

WHEREAS the City of South Jordan (the “City”), created the South Jordan City Redevelopment Agency (the “Agency”) pursuant to the provisions of Title 17C of the Utah Code, and its predecessor statutes (the “Act”) for the purposes of conducting project area development activities within the City, as contemplated by the Act;

WHEREAS the Board of the Agency, as designated in UCA §17C-1-203(1), (“Board”) having made preliminary investigation, desires now to designate by resolution a Survey Area for Community Reinvestment activity pursuant to the provisions and policies of Chapter 5 of the Act;

WHEREAS the Agency has recommended to the Board that pursuant to UCA §17C-5-103, the proposed survey Area within the City, is depicted on the Map attached as **Exhibit A**, (“Proposed Survey Area”) be designated a Community Reinvestment Survey Area; and

WHEREAS the Board desires to so designate the Proposed Survey Area, depicted in Exhibit A, as a Community Reinvestment Survey Area, pursuant to UCA §17C-5-103.

THEREFORE, BE IT RESOLVED BY THE BOARD OF THE SOUTH JORDAN CITY REDEVELOPMENT AGENCY AS FOLLOWS:

1. That the Proposed Survey Area is hereby designated the *Southwest Quadrant Urban Center*, (“Survey Area”) pursuant to UCA §17C-5-103(1)(a).
2. That the Agency finds, pursuant to the provisions of UCA §17C-5-103(1)(c), that the Survey Area requires study to determine whether project area development is feasible within one or more proposed community reinvestment project areas within the Survey Area.
3. That as authorized in UCA §17C-5-103(1)(d) the Agency, through its staff, consultants and legal counsel is authorized to:
 - (i) prepare a proposed community reinvestment project area plan and budget for each proposed community reinvestment project area; and
 - (ii) conduct any examination, investigation, or negotiation, regarding the proposed community reinvestment project area that the Agency considers appropriate.

4. That the Agency, through its staff, consultants, and legal counsel, be and hereby are directed and authorized to take all such action as may be necessary or desirable, to the successful prosecution of one or more proposed community reinvestment project areas (should one or more projects ultimately be undertaken), including, but not limited to, negotiations with taxing entities, and participants, conducting studies and investigations, setting dates for Agency meetings and hearings, and the preparation, publication, and/or mailing of statutorily required notices, therefore.
5. Exhibit A, attached hereto, is incorporated herein by this reference
6. That this Survey Resolution shall take effect upon adoption.

ADOPTED and APPROVED by the South Jordan City Redevelopment Agency Board this 7th day of December 2021.

**BOARD OF THE SOUTH JORDAN CITY
REDEVELOPMENT AGENCY**


Dawn R. Ramsey, Agency Chair

ATTEST:


Anna Crookston, Agency Secretary

Approved as to Form:

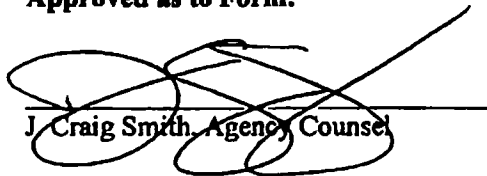
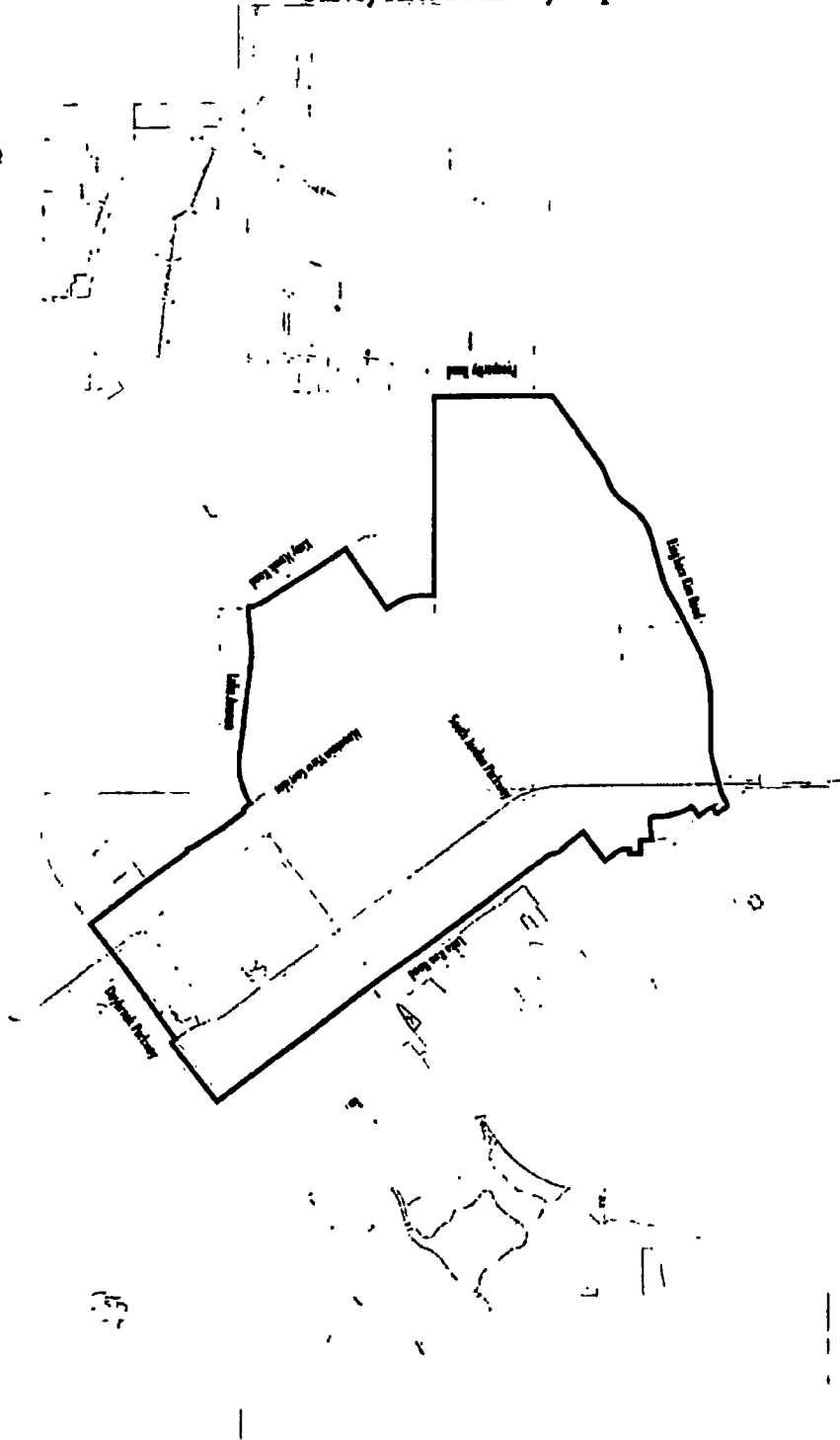

J. Craig Smith, Agency Counsel



Exhibit A
Survey Area Boundary Map

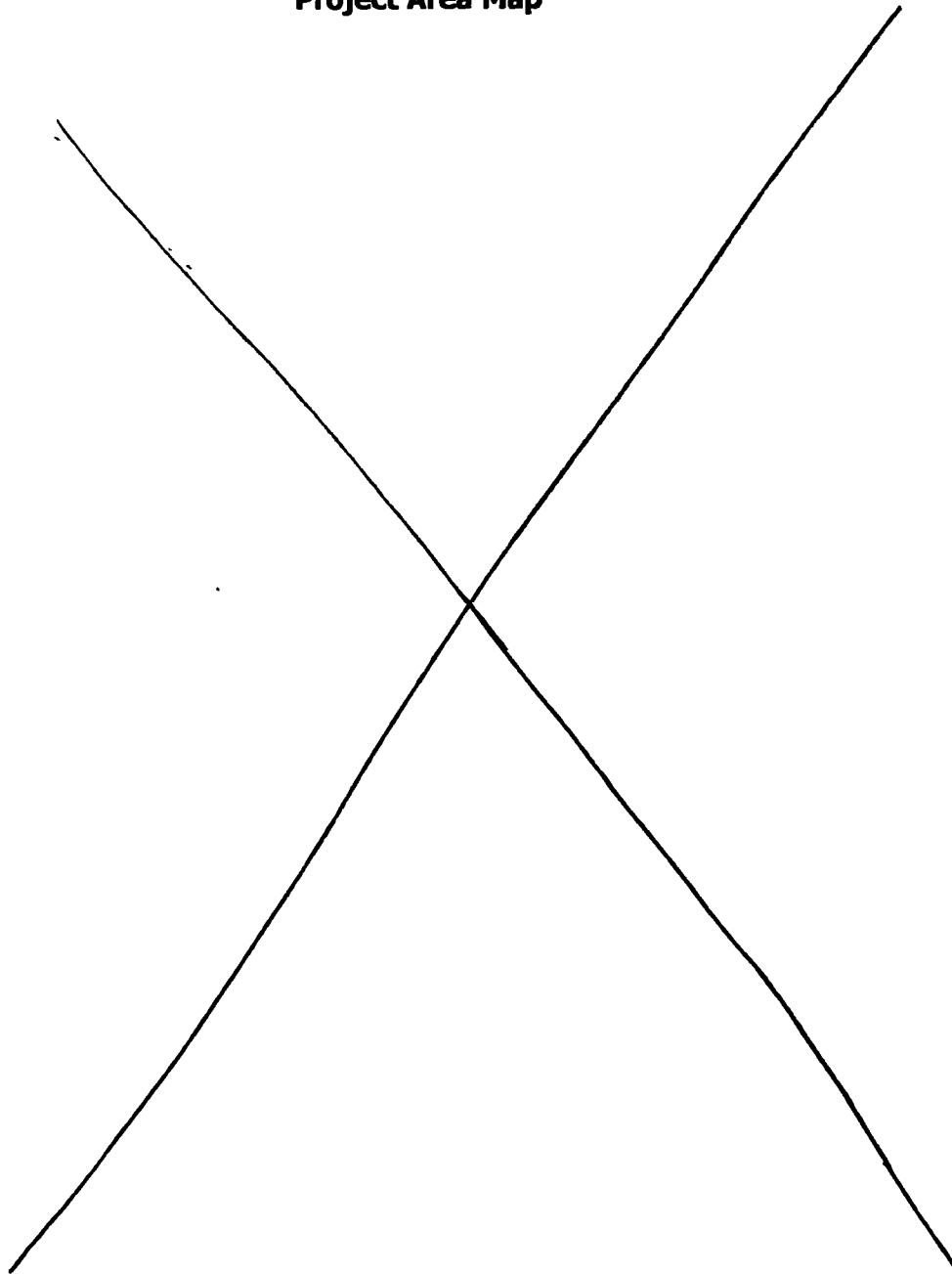


Southwest Quadrant Urban Center Survey Area Boundary





**Exhibit B
Project Area Map**



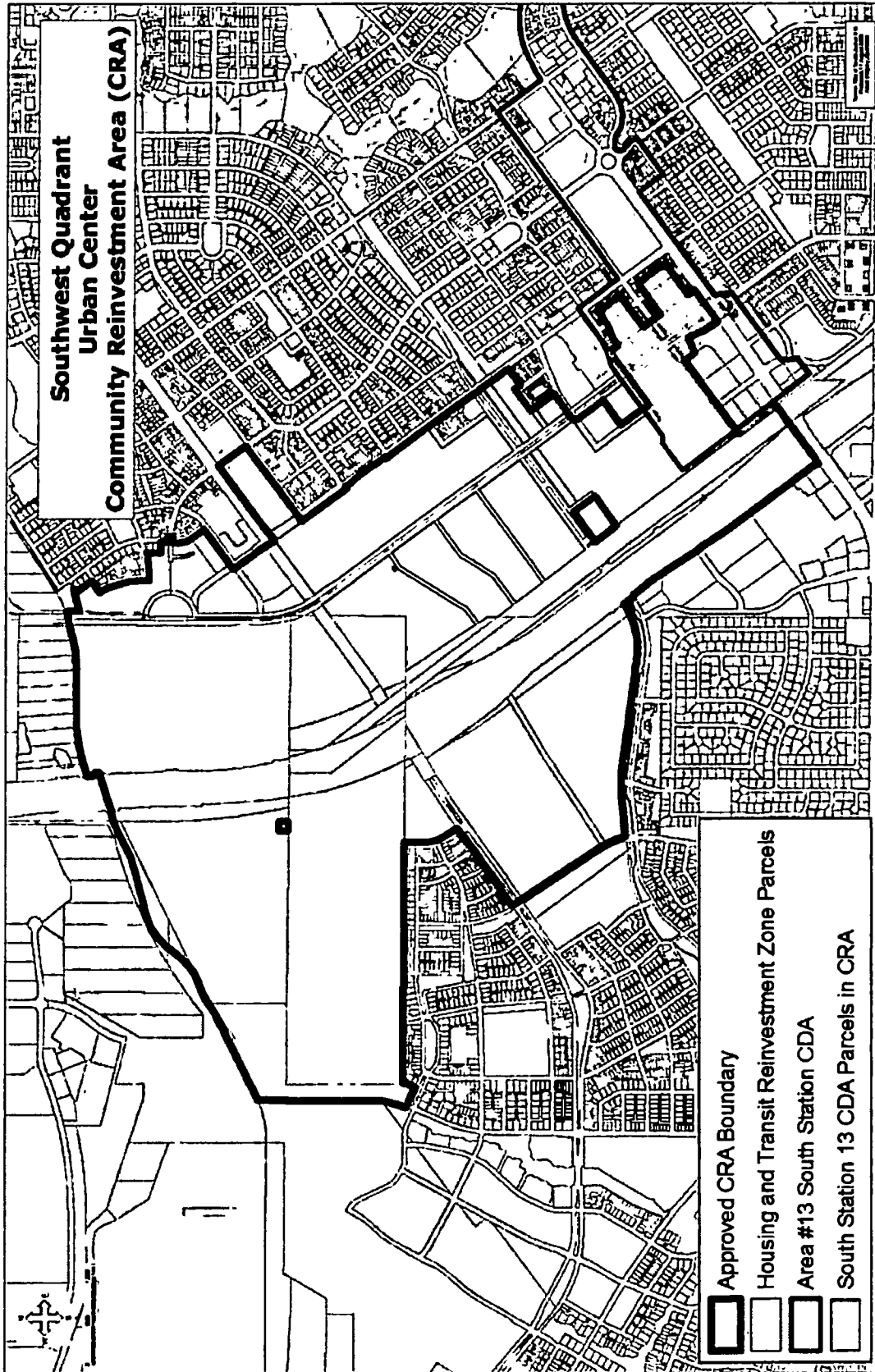




Exhibit C
Amended Project Area Budget

*Southwest Quadrant Urban Center Amended
Community Reinvestment Area Plan*

Page 25



**AMENDED & RESTATED SOUTHWEST QUADRANT URBAN CENTER COMMUNITY
REINVESTMENT PROJECT AREA BUDGET¹**

ORIGINALLY ADOPTED APRIL 19, 2022
AMENDED AND RESTATED SEPTEMBER 19, 2023

AGENCY RESOLUTION ADOPTING AMENDED & RESTATED BUDGET NO. 2023-07

This Amended Southwest Quadrant Urban Center Project Area Budget (“**Amended Budget**”) is prepared in good faith as a current reasonable estimate of the economic impact of projected development within the Project Area.² Fundamental economic and other circumstances may influence the actual impact. With these assumptions, the information contained within this Budget represents the reasonable expectations of the Agency. The Agency makes no guarantee that the projections contained in this Amended Budget of the Amended Project Area Plan for the Project Area accurately reflect the future development within the Project Area. Further, the Agency specifically reserves all powers granted to it under the Community Reinvestment Agency Act, found at Title 17C of the Utah Code, (“**Act**”) now and as may be amended; this Amended Budget shall not be interpreted to limit or restrict the powers of the Agency as granted by the Act. The actual amount of Tax Increment received by the Agency will be determined solely by interlocal agreement(s) between the Agency and taxing entity South Jordan City; this Amended Budget does not control the flow of Tax Increment money, nor does it entitle the Agency to receive money from Tax Increment or any other source.

Project Area Budget Summary

Category	Estimated Budget
Health, Culture and Entertainment Facilities	\$271,550,000
Roads and Utilities	\$79,426,631
Civic, Parks, & Open Space Improvements	\$38,762,139
Land Acquisition	\$35,729,800
Subtotal SW Quadrant Land & Improvements	\$425,468,571

¹ This Amended Budget supersedes and replaces the Project Area Budget adopted on April 19, 2022. Defined terms in the Amended Project Plan have the same definition in the Amended Budget. Also, terms defined in the Act have the same definitions in the Amended Budget.

² The boundary of the Project Area remains unchanged from the original boundary.

Housing Contribution (10% of total increment per requirement)	\$2,856,454
Admin and Maintenance Fee (5%/5%)	\$2,856,454
Total SW Quadrant Investment	\$431,181,478
Estimated Capital Contribution by Entities:	
RDA Investment*	\$28,564,539
South Jordan City, Developer and Other	\$402,616,940

** includes 10% Housing Contribution, 5% Administration, 5% Maintenance Fee.*

The following narrative has been prepared in accordance with Utah Code §17C-5-303 for an Agency that receives Tax Increment.

1(A). THE BASE TAXABLE VALUE

The Base Year is 2021. The Base Taxable value is \$32,722,891. The Base Taxable Value is used to calculate the sharing of Tax Increment pursuant to interlocal agreements with the Taxing Entities will be set in each interlocal agreement as required by Utah Code § 17C-5-204(6)(a).

1(B). PROJECTED AMOUNT OF TAX INCREMENT TO BE GENERATED WITHIN THE PROJECT AREA

The projected amount of Tax Increment to be generated within the Project Area from 2025-2054 (last payment 2055) \$28,564,539. All of which is from Taxing Entity South Jordan City.

Detailed financial projections are attached as **Exhibit 1** to this Amended Budget and found as Exhibit F to the Amended Plan. Note that these figures are based on current projections; actual generation of tax revenues depends on future value growth, which cannot be predicted with absolute certainty.

1(C). PROJECT AREA FUNDS COLLECTION PERIOD

The anticipated collection period is twenty (20) years for each particular parcel within an overall thirty (30) year period (2026-2055). Final details of tax increment collection will be established by Interlocal agreement between the Agency and South Jordan City.

1(D). PROJECTED AMOUNT OF TAX INCREMENT TO BE PAID TO OTHER TAXING ENTITIES

At present, the Agency does not anticipate payment of Tax Increment to any other Taxing Entity. However, the Agency reserves the right to do so through an interlocal agreement between the Agency and any participating taxing entities.

1(E). IF THE AREA FROM WHICH TAX INCREMENT IS COLLECTED IS LESS THAN THE ENTIRE PROJECT AREA

The Agency anticipates not collecting any Tax Increment under the Amended Budget and Amended Plan from the 152.09 acres of the Project Area which is also within the South Station

HTRZ. The South Station HTRZ was created pursuant to Title 63N, Chapter 3, Part 6 of the Utah Code. The Project Area Map attached to the Amended Plan as Exhibit B depicts the portion of the Project Area also within the South Station HTRZ. A boundary description of the South Station HTRZ is found in Section 2 of the Amended Plan. Also, a 36.913 acre portion of the Project Area is within the boundary of the South Station CDA. No Tax Increment will be taken from the portion of the Project Area also within the South Station CDA until after the payment of Tax Increment from the South Station CDA is completed. This is expected to be 2030. The Project Area Map attached to the Amended Plan as Exhibit B depicts the boundary of the South Station CDA and the South Station CDA which is also within the Project Area. A boundary description of the South Station CDA is found in Section 2 of the Amended Plan. Final details of tax increment collection will be established by interlocal agreement between the Agency and South Jordan City.

1(F). THE PERCENTAGE OF TAX INCREMENT THE AGENCY IS AUTHORIZED TO RECEIVE

The Agency anticipates requesting ninety percent (90%) of Tax Increment from the South Jordan City levy. At present, it is not anticipated seeking Tax Increment from any other Taxing Entity. Final details of Tax Increment collection will be established by an interlocal agreement between the Agency and South Jordan City.

1(G). THE MAXIMUM CUMULATIVE DOLLAR AMOUNT OF TAX INCREMENT THE AGENCY IS AUTHORIZED TO RECEIVE FROM THE PROJECT AREA

Assuming South Jordan City contributes Tax Increment as requested for a period of twenty (20) years, based on the Agency's current projections the Agency would receive approximately \$28,564,539 in Tax increment over twenty (20) years within a thirty (30) year period. Note that out of this amount, the Agency will have administrative expenses (5%) and the mandatory use of 10% of the total Tax Increment to be used as required in Utah Code § 17C-1-412, identified as "Affordable Housing," in the Amended Plan and Amended Budget, and Project Area Maintenance (5%) leaving approximately \$22,851,631 for the Project Area development.

2. IF THE AGENCY RECEIVES SALES AND USE TAX REVENUE

The Agency does not currently anticipate collecting sales and use tax revenues from the Project Area but reserves the right to do so. The Agency will only receive sales and use tax revenue pursuant to one or more interlocal agreements with participating taxing entities.

3. AMOUNT OF PROJECT AREA FUNDS THE AGENCY WILL USE TO IMPLEMENT THE PROJECT AREA

The Agency projects that approximately \$22,851,631 of the Project Area Funds received by the Agency will be used toward Project Area development. The remainder of the Project Area Funds will be used to make the Agency's mandatory housing allocation, (\$2,856,454) pay interest on issuance cost on debt service, if any, and to cover Agency Administrative (\$1,428,227) and Maintenance expenses (\$1,428,227). The Agency estimates that its funds will be used as follows but reserves the right to maintain flexibility with the funds and not to adhere strictly to line-item amounts shown in the table below. All Agency Funds will be used for infrastructure, administrative or economic development purposes within the Project Area. Administrative funds have been calculated based on five percent (5%) of Agency tax increment receipts annually. In addition, ten percent (10%) of Agency receipts will be set aside for Affordable Housing.

Affordable Housing funds will be prioritized for use in the Project Area; however, Affordable Housing funds do not need to be spent within the Project Area. The remaining funds are allocated primarily for possible improvements listed as follows:

- Health, Culture, and Entertainment Facilities
- Roads and Utilities
- Civic, Parks, & Open Space Improvements
- Public Structured Parking
- Land Acquisition

4. THE AGENCY'S COMBINED INCREMENTAL VALUE

The total taxable value in the Project Area is estimated at approximately **\$32,722,891** with a potential taxable value after thirty (30) years of **\$1,183,008,894** for an incremental value of approximately **\$1,150,236,003**. The Agency's combined incremental value, excluding the Southwest Quadrant is **\$2,457,839,591**; with the Southwest Quadrant Project Area the Agency total is **\$3,640,848,485**.

5. THE AMOUNT OF PROJECT AREA FUNDS THAT WILL BE USED TO COVER THE COST OF ADMINISTERING THE PROJECT AREA

The Agency anticipates that approximately five percent (5%) of the total Project Area Funds collected by the Agency will be used for Agency administrative expenses.

6. FOR PROPERTY THAT THE AGENCY OWNS AND EXPECTS TO SELL, THE EXPECTED TOTAL COST OF THE PROPERTY TO THE AGENCY AND THE EXPECTED SALE PRICE

The Agency does not own any real property within the Project Area which it expects to sell. The Agency reserves the right to sell and acquire property as part of the Agency's project area development activities.

EXHIBIT 1

Project Area Financial Projections

South Jordan Redevelopment Agency Southwest Quadrant CRA (LHM Development) Increment & Budget Analysis		
Current Taxable Property Value (2022)		\$32,722,891
Stabilized Taxable Property Value (2055)		\$1,183,008,894
SW Quadrant Land Cost & Improvements		\$425,468,571
Net CRA Proceeds		\$22,851,631
South Jordan City, Developer & Other		\$402,616,940
Administrative Cost		5%
Maintenance Cost		5%
Affordable Housing Contribution (% of Tax Increment)		10%
Increment Collection Period		20 yrs per parcel in 30 yr period
Percent collected by Agency from South Jordan City		90%
Use	SF/Units	Assessed Value (in 2022 \$'s)
Office	4,566,800	\$1,078,651,869
Retail	1,635,400	\$507,346,181
Industrial	329,700	82,993,740
Hotel (Units)	90	19,591,632
Residential (Units)	7,314	1,276,018,780
Total Incremental Investment Value		2,964,602,203
Office includes an estimated 1.1 million sq ft of non-taxable university office, research, and educational facilities.		

Residential values reduced by 45% per statute.

Taxing Entities

Salt Lake County -	
Multicounty Assessing & Collecting -	
County Assessing & Collecting -	
Jordan School District -	
State Basic Levy -	
Ut. Charter School - Jordan -	
South Jordan City	4,572,741
South SL Valley Mosquito Abatement Dist. -	
Jordan Valley Water Conservancy -	
South Valley Sewer district -	
Salt Lake County Library -	
Central Utah Water Conservancy Dist. -	
Total Taxing Entities	4,572,741

South Jordan Redevelopment Agency
 Southwest Quadrant CRA (LHM Development)
 Increment & Budget Analysis

		ASSUMPTIONS:								
		Discount Rate 4.0%								
		No annual inflation has been added to what values the Developer provided								
Payment Year		2024	2025	2026	2027	2028	2029	2030		
2028 Trigger Year		YEAR 1			YEAR 2		YEAR 3		YEAR 4	
Projected Cumulative Real Property Value (Building & Land) ¹		\$ 34,381,603	\$ 41,786,803	\$ 113,011,657	\$ 235,298,731	\$ 370,085,805	\$ 502,281,059	\$ 617,278,069	\$ 708,153,669	
Personal Property Value ²		-	-	-	-	-	-	-	-	
Total Estimated Assessed Value		\$ 34,381,603	\$ 41,786,803	\$ 113,011,657	\$ 235,298,731	\$ 370,085,805	\$ 502,281,059	\$ 617,278,069	\$ 708,153,669	
Base Year Value (Building and Land)		32,722,891	32,722,891	32,722,891	32,722,891	32,722,891	32,722,891	32,722,891	32,722,891	
Less Base Year Value		(32,722,891)	(32,722,891)	(32,722,891)	(32,722,891)	(32,722,891)	(32,722,891)	(32,722,891)	(32,722,891)	
Total Projected Incremental Value		\$ 34,381,603	\$ 41,786,803	\$ 113,011,657	\$ 235,298,731	\$ 370,085,805	\$ 502,281,059	\$ 617,278,069	\$ 708,153,669	
		2023 Tax Rate / Participation Rates								
Tax Rate & Increment Analysis		0.001425								
South Jordan City		\$ -	\$ -	\$ -	\$ 335,301	\$ 527,372	\$ 715,751	\$ 879,621	\$ 1,009,119	
TOTAL ANNUAL INCREMENTAL VALUE (City is only participant)		-	-	-	335,301	527,372	715,751	879,621	1,009,119	
PROJECT AREA BUDGET										
Source of Funds										
City Property Tax Increment for Budget (Participation rate 90%)		90%	-	-	301,771	474,635	644,175	791,659	908,207	
Uses of Tax Increment Funds										
Redevelopment Activities (Infrastructure, Incentives, etc.)		80%	-	-	241,416	379,708	515,340	633,327	726,566	
CRA Housing Requirement (10%)		10%	-	-	30,177	47,464	64,418	79,166	90,821	
RDA Administration (5%)		5%	-	-	15,089	23,732	32,209	39,583	45,410	
Maintenance (5%)		5%	-	-	15,089	23,732	32,209	39,583	45,410	
TOTAL USES OF INCREMENT					\$ 301,771	\$ 474,635	\$ 644,175	\$ 791,659	\$ 908,207	
REMAINING REVENUE FOR CITY										
Annual Revenue from Base Year Value		0.001425	\$ 46,630	\$ 46,630	\$ 46,630	\$ 46,630	\$ 46,630	\$ 46,630	\$ 46,630	
Remaining Incremental Value from Development			-	-	33,530	52,737	71,575	87,962	100,912	
TOTAL REMAINING REVENUE FOR CITY			\$ 46,630	\$ 46,630	\$ 46,630	\$ 80,160	\$ 99,367	\$ 118,205	\$ 134,592	\$ 147,542

Footnotes

- 1 - Residential values that are included have been discounted by 45%.
- 2 - Due to difficulties in estimating personal property at this time, no valuations for personal property have been included but related incremental tax will still benefit the project.

South Jordan Redevelopment Agency

Southwest Quadrant CRA (LHM Development)
Increment & Budget Analysis

	2031	2032	2033	2034	2035	2036	2037	2038
	YEAR 6	YEAR 7	YEAR 8	YEAR 9	YEAR 10	YEAR 11	YEAR 12	YEAR 13
Projected Cumulative Real Property Value (Building & Land) ¹	\$ 762,104,249	\$ 804,509,449	\$ 847,321,935	\$ 887,135,315	\$ 922,135,315	\$ 961,948,695	\$ 996,948,695	\$ 1,031,948,695
Personal Property Value ²	-	-	-	-	-	-	-	-
Total Estimated Assessed Value	\$ 762,104,249	\$ 804,509,449	\$ 847,321,935	\$ 887,135,315	\$ 922,135,315	\$ 961,948,695	\$ 996,948,695	\$ 1,031,948,695
Base Year Value (Building and Land)	32,722,891	32,722,891	32,722,891	32,722,891	32,722,891	32,722,891	32,722,891	32,722,891
Less Base Year Value	(32,722,891)	(32,722,891)	(32,722,891)	(32,722,891)	(32,722,891)	(32,722,891)	(32,722,891)	(32,722,891)
Total Projected Incremental Value	\$ 762,104,249	\$ 804,509,449	\$ 847,321,935	\$ 887,135,315	\$ 922,135,315	\$ 961,948,695	\$ 996,948,695	\$ 1,031,948,695
Tax Rate & Increment Analysis								
South Jordan City	\$ 1,085,999	\$ 1,146,426	\$ 1,207,434	\$ 1,264,168	\$ 1,314,043	\$ 1,370,777	\$ 1,420,652	\$ 1,470,527
TOTAL ANNUAL INCREMENTAL VALUE (City is only participant)	1,085,999	1,146,426	1,207,434	1,264,168	1,314,043	1,370,777	1,420,652	1,470,527
PROJECT AREA BUDGET								
Source of Funds								
City Property Tax Increment for Budget (Participation rate 90%)	977,399	1,031,783	1,086,690	1,137,751	1,182,639	1,233,699	1,278,587	1,323,474
Uses of Tax Increment Funds								
Redevelopment Activities (Infrastructure, Incentives, etc.)	\$ 781,919	\$ 825,427	\$ 869,352	\$ 910,201	\$ 946,111	\$ 986,959	\$ 1,022,869	\$ 1,058,779
CRA Housing Requirement (10%)	97,740	103,178	108,669	113,775	118,264	123,370	127,859	132,347
RDA Administration (5%)	48,870	51,589	54,335	56,888	59,132	61,685	63,929	66,174
Maintenance (5%)	48,870	51,589	54,335	56,888	59,132	61,685	63,929	66,174
TOTAL USES OF INCREMENT	\$ 977,399	\$ 1,031,783	\$ 1,086,690	\$ 1,137,751	\$ 1,182,639	\$ 1,233,699	\$ 1,278,587	\$ 1,323,474
REMAINING REVENUE FOR CITY								
Annual Revenue from Base Year Value	\$ 46,630	\$ 46,630	\$ 46,630	\$ 46,630	\$ 46,630	\$ 46,630	\$ 46,630	\$ 46,630
Remaining Incremental Value from Development	108,600	114,643	120,743	126,417	131,404	137,078	142,065	147,053
TOTAL REMAINING REVENUE FOR CITY	\$ 155,230	\$ 161,273	\$ 167,373	\$ 173,047	\$ 178,034	\$ 183,708	\$ 188,695	\$ 193,683

Footnotes

- 1 - Residential values that are included have been discounted by 45%.
- 2 - Due to difficulty in estimating personal property at this time, no valuations for

South Jordan Redevelopment Agency

Southwest Quadrant CRA (LHM Development)

Increment & Budget Analysis

	2009	2040	2041	2042	2043	2044	2045	2046
	YEAR 14	YEAR 15	YEAR 16	YEAR 17	YEAR 18	YEAR 19	YEAR 20	YEAR 21
Projected Cumulative Real Property Value (Building & Land) ¹	\$ 1,071,102,075	\$ 1,083,602,075	\$ 1,096,102,075	\$ 1,113,415,455	\$ 1,125,915,455	\$ 1,138,415,455	\$ 1,150,286,002	\$ 914,987,271
Personal Property Value ²	-	-	-	-	-	-	-	-
Total Estimated Assessed Value	\$ 1,071,102,075	\$ 1,083,602,075	\$ 1,096,102,075	\$ 1,113,415,455	\$ 1,125,915,455	\$ 1,138,415,455	\$ 1,150,286,002	\$ 914,987,271
Base Year Value (Building and Land)	32,722,891	32,722,891	32,722,891	32,722,891	32,722,891	32,722,891	32,722,891	32,722,891
Less Base Year Value	(32,722,891)	(32,722,891)	(32,722,891)	(32,722,891)	(32,722,891)	(32,722,891)	(32,722,891)	(32,722,891)
Total Projected Incremental Value	\$ 1,071,102,075	\$ 1,083,602,075	\$ 1,096,102,075	\$ 1,113,415,455	\$ 1,125,915,455	\$ 1,138,415,455	\$ 1,150,286,002	\$ 914,987,271
Tax Rate & Increment Analysis								
South Jordan City	\$ 1,526,320	\$ 1,544,133	\$ 1,561,945	\$ 1,586,617	\$ 1,604,430	\$ 1,622,242	\$ 1,639,158	\$ 1,303,857
TOTAL ANNUAL INCREMENTAL VALUE (City is only participant)	1,526,320	1,544,133	1,561,945	1,586,617	1,604,430	1,622,242	1,639,158	1,303,857
PROJECT AREA BUDGET								
Source of Funds								
City Property Tax Increment for Budget (Participation rate 90%)	1,373,688	1,389,720	1,405,751	1,427,955	1,443,987	1,460,018	1,475,242	1,173,471
Uses of Tax Increment Funds								
Redevelopment Activities (Infrastructure, Incentives, etc.)	\$ 1,098,951	\$ 1,111,776	\$ 1,124,601	\$ 1,142,364	\$ 1,155,189	\$ 1,168,014	\$ 1,180,193	\$ 938,777
CRA Housing Requirement (10%)	137,359	138,972	140,575	142,796	144,399	146,002	147,524	117,347
RDA Administration (5%)	68,684	69,486	70,288	71,398	72,199	73,001	73,762	58,674
Maintenance (5%)	68,684	69,486	70,288	71,398	72,199	73,001	73,762	58,674
TOTAL USES OF INCREMENT	\$ 1,373,688	\$ 1,389,720	\$ 1,405,751	\$ 1,427,955	\$ 1,443,987	\$ 1,460,018	\$ 1,475,242	\$ 1,173,471
REMAINING REVENUE FOR CITY								
Annual Revenue from Base Year Value	\$ 46,630	\$ 46,630	\$ 46,630	\$ 46,630	\$ 46,630	\$ 46,630	\$ 46,630	\$ 46,630
Remaining Incremental Value from Development	152,632	154,413	156,195	158,662	160,443	162,224	163,916	130,386
TOTAL REMAINING REVENUE FOR CITY	\$ 199,262	\$ 201,043	\$ 202,825	\$ 205,292	\$ 207,073	\$ 208,854	\$ 210,546	\$ 177,016

Footnotes

1 - Residential values that are included have been discounted by 45%.

2 - Due to difficulties in estimating personal property at this time, no valuations for

South Jordan Redevelopment Agency

Southwest Quadrant CRA (LHM Development)
Increment & Budget Analysis

	2047	2048	2049	2050	2051	2052	2053	2054
	YEAR 22	YEAR 23	YEAR 24	YEAR 25	YEAR 26	YEAR 27	YEAR 28	YEAR 29
Projected Cumulative Real Property Value (Building & Land) ¹	\$ 780,200,197	\$ 648,004,943	\$ 533,007,933	\$ 442,132,333	\$ 388,181,753	\$ 345,776,553	\$ 302,964,067	\$ 263,150,687
Personal Property Value ²	-	-	-	-	-	-	-	-
Total Estimated Assessed Value	\$ 780,200,197	\$ 648,004,943	\$ 533,007,933	\$ 442,132,333	\$ 388,181,753	\$ 345,776,553	\$ 302,964,067	\$ 263,150,687
Base Year Value (Building and Land)	32,722,891	32,722,891	32,722,891	32,722,891	32,722,891	32,722,891	32,722,891	32,722,891
Less Base Year Value	(32,722,891)	(32,722,891)	(32,722,891)	(32,722,891)	(32,722,891)	(32,722,891)	(32,722,891)	(32,722,891)
Total Projected Incremental Value	\$ 780,200,197	\$ 648,004,943	\$ 533,007,933	\$ 442,132,333	\$ 388,181,753	\$ 345,776,553	\$ 302,964,067	\$ 263,150,687
Tax Rate & Increment Analysis								
South Jordan City	\$ 1,111,785	\$ 923,407	\$ 759,536	\$ 630,039	\$ 553,159	\$ 492,732	\$ 431,724	\$ 374,990
TOTAL ANNUAL INCREMENTAL VALUE (City is only participant)	1,111,785	923,407	759,536	630,039	553,159	492,732	431,724	374,990
PROJECT AREA BUDGET								
Source of Funds								
City Property Tax Increment for Budget (Participation rate 90%)	1,000,607	831,066	683,583	567,035	497,843	443,458	388,551	337,491
Uses of Tax Increment Funds								
Redevelopment Activities (Infrastructure, Incentives, etc.)	\$ 800,485	\$ 664,853	\$ 546,866	\$ 453,628	\$ 398,274	\$ 354,767	\$ 310,841	\$ 269,993
CRA Housing Requirement (10%)	100,061	83,107	68,358	56,703	49,784	44,346	38,855	33,749
RDA Administration (5%)	50,030	41,553	34,179	28,352	24,892	22,173	19,428	16,875
Maintenance (5%)	50,030	41,553	34,179	28,352	24,892	22,173	19,428	16,875
TOTAL USES OF INCREMENT	\$ 1,000,607	\$ 831,066	\$ 683,583	\$ 567,035	\$ 497,843	\$ 443,458	\$ 388,551	\$ 337,491
REMAINING REVENUE FOR CITY								
Annual Revenue from Base Year Value	\$ 46,630	\$ 46,630	\$ 46,630	\$ 46,630	\$ 46,630	\$ 46,630	\$ 46,630	\$ 46,630
Remaining Incremental Value from Development	111,179	92,341	75,954	63,004	55,316	49,273	43,172	37,499
TOTAL REMAINING REVENUE FOR CITY	\$ 157,809	\$ 138,971	\$ 122,584	\$ 109,634	\$ 101,946	\$ 95,903	\$ 89,802	\$ 84,129

Footnotes

- 1 - Residential values that are included have been discounted by 45%.
- 2 - Due to difficulty in estimating personal property at this time, no valuations for

South Jordan Redevelopment Agency

Southwest Quadrant CRA (LHM Development)

Increment & Budget Analysis

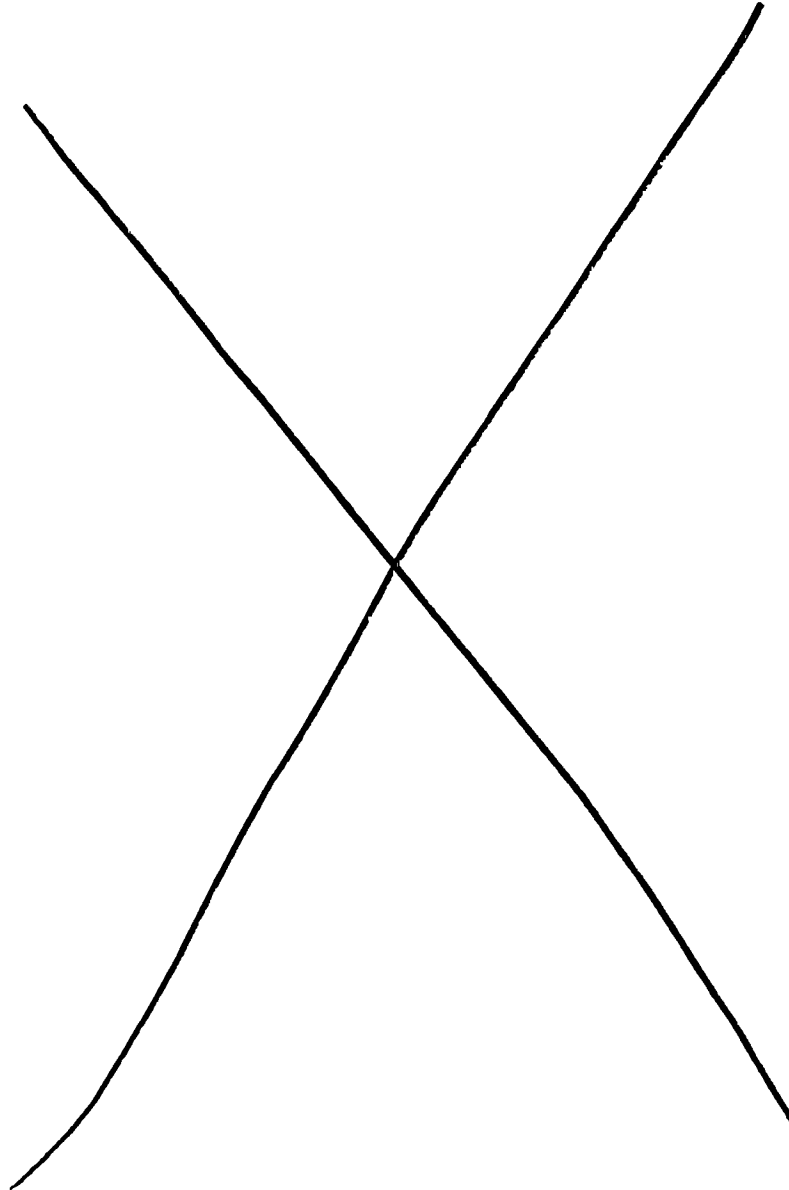
	2055		
	YEAR 30	TOTAL (FV)	TOTAL (NPV)
Projected Cumulative Real Property Value (Building & Land) ¹	\$ 228,150,687	\$ 228,150,687	\$ 62,534,774
Personal Property Value ²	-	-	
Total Estimated Assessed Value	\$ 228,150,687	\$ 228,150,687	
Base Year Value (Building and Land)	32,722,891		
Less Base Year Value	<u>(32,722,891)</u>		
Total Projected Incremental Value	\$ 228,150,687	\$ 228,150,687	
Tax Rate & Increment Analysis			
South Jordan City	\$ 325,115	\$ 31,738,376	\$ 18,456,978
TOTAL ANNUAL INCREMENTAL VALUE (City is only participant)	325,115	31,738,376	
PROJECT AREA BUDGET			
Source of Funds			
City Property Tax Increment for Budget (Participation rate 90%)	292,603	\$ 28,564,539	\$ 16,611,280
Uses of Tax Increment Funds			
Redevelopment Activities (Infrastructure, Incentives, etc.)	\$ 234,083	\$ 22,851,631	\$ 13,289,024
CRA Housing Requirement (10%)	29,260	\$ 2,856,454	\$ 1,661,128
RDA Administration (5%)	14,630	\$ 1,428,227	\$ 830,564
Maintenance (5%)	<u>14,630</u>	<u>\$ 1,428,227</u>	<u>\$ 830,564</u>
TOTAL USES OF INCREMENT	\$ 292,603	\$ 28,564,539	
REMAINING REVENUE FOR CITY			
Annual Revenue from Base Year Value	\$ 46,630	\$ 1,538,794	
Remaining Incremental Value from Development	<u>32,511</u>	<u>\$ 3,173,838</u>	
TOTAL REMAINING REVENUE FOR CITY	\$ 79,142	\$ 4,712,632	

Footnotes

1 - Residential values that are included have been discounted by 45%.

2 - Due to difficulty in estimating personal property at this time, no valuations for

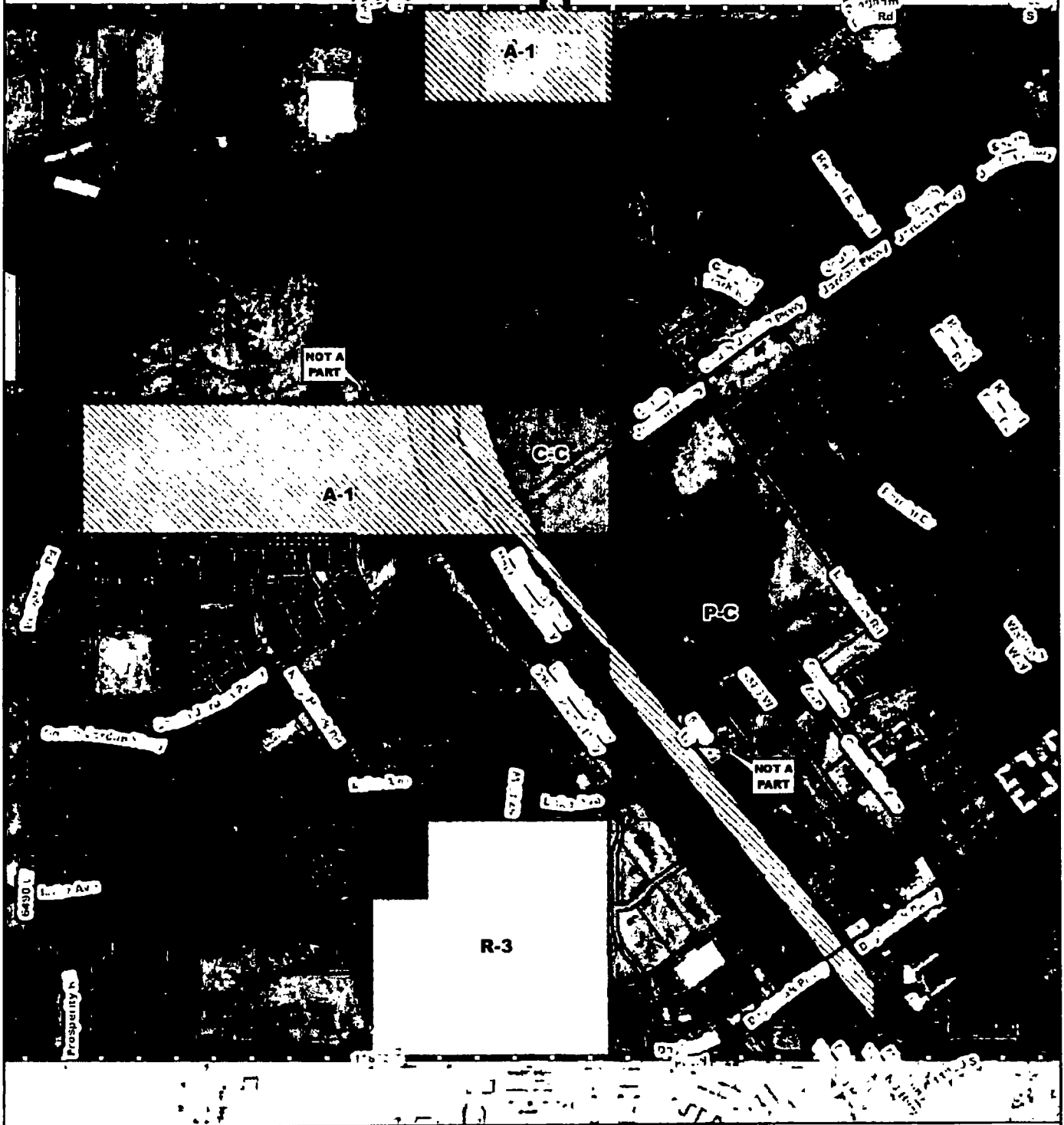
**Exhibit D
Zoning Map**



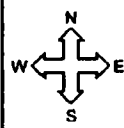
*Southwest Quadrant Urban Center
Community Reinvestment Area Plan*

Exhibit D Boundary with Current Zoning

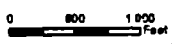
OS-P



SOUTH JORDAN CITY
Southwest Quadrant Urban Center Boundary

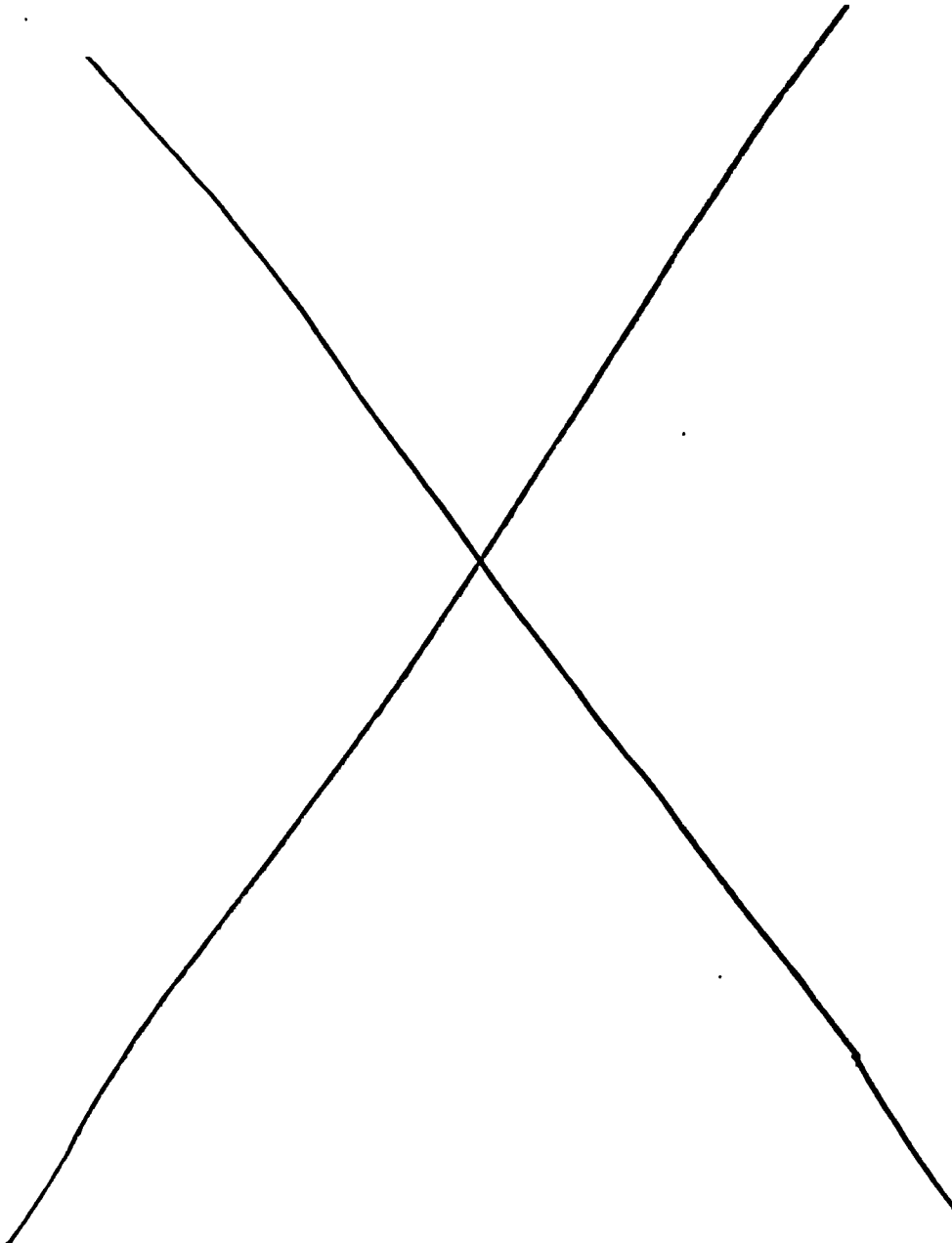


Source: City of South Jordan GIS
Produced: 4 May 2022
Aerial Imagery: April 2021

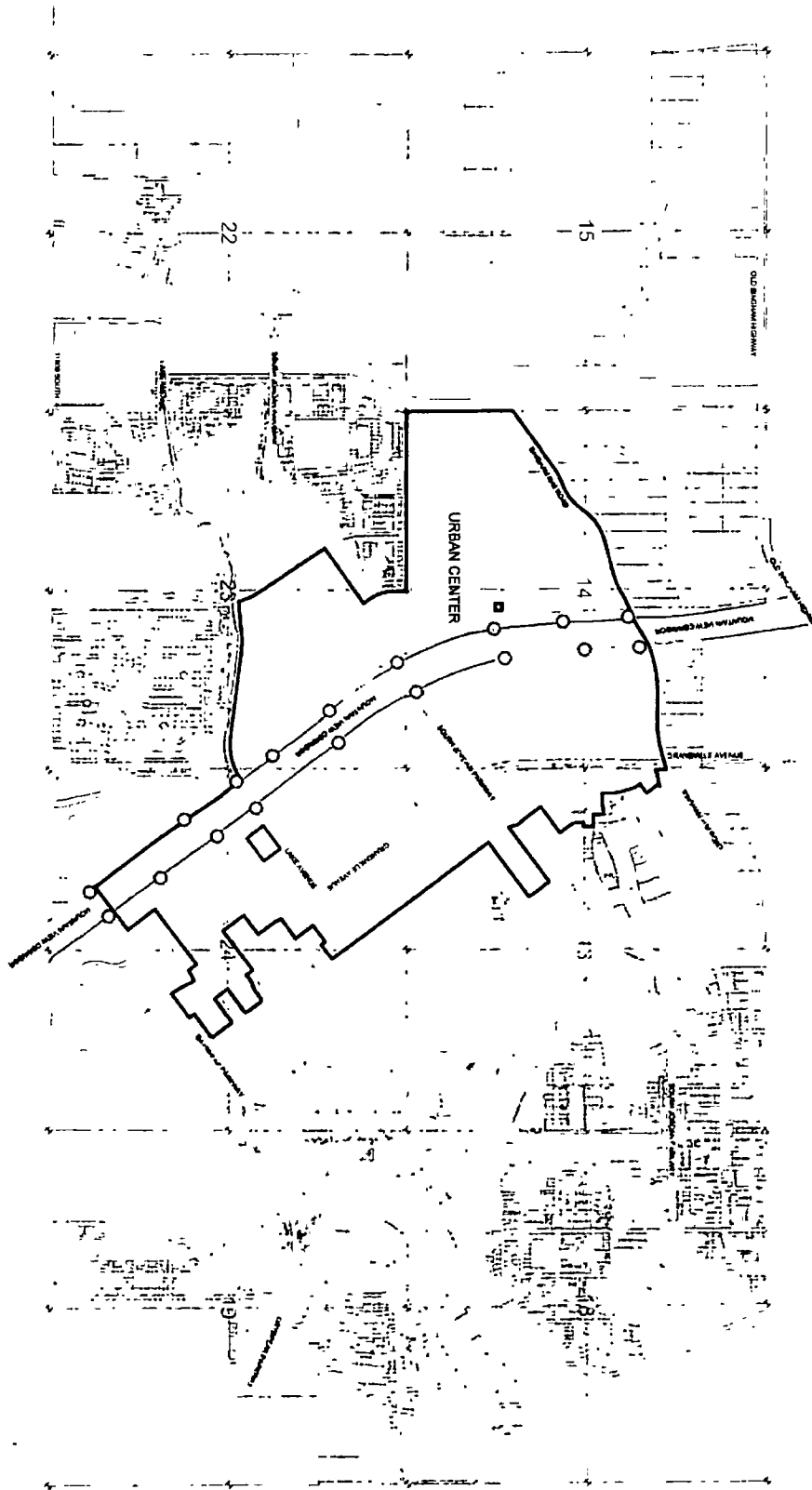


	Approved CRA Boundary
	South Jordan City Boundary

**Exhibit E
Principal Streets**



*Southwest Quadrant Urban Center
Community Reinvestment Area Plan*



LEGEND
 ○ URBAN CENTER
 — PRINCIPAL STREETS

PERIGEE CONSULTING
 1 OF 1
 EXHIBIT D

PRINCIPAL STREETS

NO.	NAME	TYPE	STATUS

NO.	NAME	TYPE	STATUS

PERIGEE CONSULTING
 6071 - 6070000001 - 6070000002
 6071 - 6070000001 - 6070000002
 6071 - 6070000001 - 6070000002

Exhibit F
Amended Project Area Revenue Projections

*Southwest Quadrant Urban Center
Community Reinvestment Area Plan*

Exhibit F
Project Area Revenue Assumptions

Exhibit F
Project Area Revenue Assumptions

Financial Assumptions

Beginning Taxable Property Value (2021)	32,722,891
Stabilized Taxable Property Value (2055)	1,183,008,894
SW Quadrant Land Cost & Improvements	425,468,571
Net CRA Proceeds	22,851,631
South Jordan City, Developer and Other	402,616,940
Administrative Cost	5%
Maintenance Cost	5%
Affordable Housing Contribution (% of Increment)	10%
Component Available for Development Activities	80%
Increment Collected by RDA from South Jordan City (Participation Rate)	90%
Increment Collection Period	20 Years Per Parcel, Max 30 Years CRA Period

Development Assumptions (Incremental SF and \$'s) - Includes HTRZ carve out land usage

Use	Assessed Value	
	SF/Units	(In 2021 \$'s)
Office ¹	4,566,800	1,078,651,869
Retail	1,635,400	507,346,181
Industrial	329,700	82,993,740
Hotel (Units)	90	19,591,632
Residential (Units) ²	7,314	1,276,018,780
Total Incremental Investment Value		2,964,602,203

¹ Includes an estimated 1.1 million square feet of non-taxable University office, research, and educational facilities

² Residential values reduced by 45% per statute

Taxing Entities	2026-2055 Total Tax
	Revenues
Salt Lake County	-
Multicounty Assessing & Collecting	-
County Assessing & Collecting	-
Jordan School District	-
State Basic Levy	-
Ut. Charter School - Jordan	-
South Jordan City	4,572,741
South SL Valley Mosquito Abatement Dist.	-
Jordan Valley Water Conservancy	-
South Valley Sewer district	-
Salt Lake County Library	-
Central Utah Water Conservancy Dist.	-
Total Taxing Entities	4,572,741

South Jordan Redevelopment Agency Southwest Quadrant CRA (LHM Development) Increment & Budget Analysis		ASSUMPTIONS:							
		Discount Rate 4.0% No annual inflation has been added to what values the Developer provided							
Payment Year		2024	2025	2026	2027	2028	2029	2030	
2026 Trigger Year		YEAR 1		YEAR 2		YEAR 3		YEAR 4	
Projected Cumulative Real Property Value (Building & Land) ¹		\$ 34,381,603	\$ 41,786,803	\$ 113,011,657	\$ 235,298,731	\$ 370,085,805	\$ 502,281,059	\$ 617,278,069	\$ 708,153,669
Personal Property Value ²		-	-	-	-	-	-	-	-
Total Estimated Assessed Value		\$ 34,381,603	\$ 41,786,803	\$ 113,011,657	\$ 235,298,731	\$ 370,085,805	\$ 502,281,059	\$ 617,278,069	\$ 708,153,669
Base Year Value (Building and Land)		32,722,891	32,722,891	32,722,891	32,722,891	32,722,891	32,722,891	32,722,891	32,722,891
Less Base Year Value		(32,722,891)	(32,722,891)	(32,722,891)	(32,722,891)	(32,722,891)	(32,722,891)	(32,722,891)	(32,722,891)
Total Projected Incremental Value		\$ 34,381,603	\$ 41,786,803	\$ 113,011,657	\$ 235,298,731	\$ 370,085,805	\$ 502,281,059	\$ 617,278,069	\$ 708,153,669
2023 Tax Rate / Participation Rates									
Tax Rate & Increment Analysis									
South Jordan City	0.001425	\$ -	\$ -	\$ -	\$ 335,301	\$ 527,372	\$ 715,751	\$ 879,621	\$ 1,009,119
TOTAL ANNUAL INCREMENTAL VALUE (City is only participant)		-	-	-	335,301	527,372	715,751	879,621	1,009,119
PROJECT AREA BUDGET									
Source of Funds									
City Property Tax Increment for Budget (Participation rate 90%)	90%	-	-	-	301,771	474,635	644,175	791,659	908,207
Uses of Tax Increment Funds									
Redevelopment Activities (Infrastructure, Incentives, etc.)	80%	-	-	-	241,416	379,708	515,340	633,327	726,566
CRA Housing Requirement (10%)	10%	-	-	-	30,177	47,464	64,418	79,166	90,821
RDA Administration (5%)	5%	-	-	-	15,089	23,732	32,209	39,583	45,410
Maintenance (5%)	5%	-	-	-	15,089	23,732	32,209	39,583	45,410
TOTAL USES OF INCREMENT		-	-	-	301,771	474,635	644,175	791,659	908,207
REMAINING REVENUE FOR CITY									
Annual Revenue from Base Year Value	0.001425	\$ 46,630	\$ 46,630	\$ 46,630	\$ 46,630	\$ 46,630	\$ 46,630	\$ 46,630	\$ 46,630
Remaining Incremental Value from Development		-	-	-	33,530	52,737	71,575	87,962	100,912
TOTAL REMAINING REVENUE FOR CITY		\$ 46,630	\$ 46,630	\$ 46,630	\$ 80,160	\$ 99,367	\$ 118,205	\$ 134,592	\$ 147,542
Footnotes									
1 - Residential values that are included have been discounted by 45%.									
2 - Due to difficulty in estimating personal property at this time, no valuations for personal property have been included but related incremental tax will still benefit the project.									

South Jordan Redevelopment Agency

Southwest Quadrant CRA (LHM Development)

Increment & Budget Analysis

	2031	2032	2033	2034	2035	2036	2037	2038
	YEAR 6	YEAR 7	YEAR 8	YEAR 9	YEAR 10	YEAR 11	YEAR 12	YEAR 13
Projected Cumulative Real Property Value (Building & Land) ¹	\$ 762,104,249	\$ 804,509,449	\$ 847,321,935	\$ 887,135,315	\$ 922,135,315	\$ 961,948,695	\$ 996,948,695	\$ 1,031,948,695
Personal Property Value ²	-	-	-	-	-	-	-	-
Total Estimated Assessed Value	\$ 762,104,249	\$ 804,509,449	\$ 847,321,935	\$ 887,135,315	\$ 922,135,315	\$ 961,948,695	\$ 996,948,695	\$ 1,031,948,695
Base Year Value (Building and Land)	32,722,891	32,722,891	32,722,891	32,722,891	32,722,891	32,722,891	32,722,891	32,722,891
Less Base Year Value	(32,722,891)	(32,722,891)	(32,722,891)	(32,722,891)	(32,722,891)	(32,722,891)	(32,722,891)	(32,722,891)
Total Projected Incremental Value	\$ 762,104,249	\$ 804,509,449	\$ 847,321,935	\$ 887,135,315	\$ 922,135,315	\$ 961,948,695	\$ 996,948,695	\$ 1,031,948,695
Tax Rate & Increment Analysis								
South Jordan City	\$ 1,085,999	\$ 1,146,426	\$ 1,207,434	\$ 1,264,168	\$ 1,314,043	\$ 1,370,777	\$ 1,420,652	\$ 1,470,527
TOTAL ANNUAL INCREMENTAL VALUE (City is only participant)	1,085,999	1,146,426	1,207,434	1,264,168	1,314,043	1,370,777	1,420,652	1,470,527
PROJECT AREA BUDGET								
Source of Funds								
City Property Tax Increment for Budget (Participation rate 90%)	977,399	1,031,783	1,086,690	1,137,751	1,182,639	1,233,699	1,278,587	1,323,474
Uses of Tax Increment Funds								
Redevelopment Activities (Infrastructure, Incentives, etc.)	\$ 781,919	\$ 825,427	\$ 869,352	\$ 910,201	\$ 946,111	\$ 986,959	\$ 1,022,869	\$ 1,058,779
CRA Housing Requirement (10%)	97,740	103,178	108,669	113,775	118,264	123,370	127,859	132,347
RDA Administration (5%)	48,870	51,589	54,335	56,888	59,132	61,685	63,929	66,174
Maintenance (5%)	48,870	51,589	54,335	56,888	59,132	61,685	63,929	66,174
TOTAL USES OF INCREMENT	\$ 977,399	\$ 1,031,783	\$ 1,086,690	\$ 1,137,751	\$ 1,182,639	\$ 1,233,699	\$ 1,278,587	\$ 1,323,474
REMAINING REVENUE FOR CITY								
Annual Revenue from Base Year Value	\$ 46,630	\$ 46,630	\$ 46,630	\$ 46,630	\$ 46,630	\$ 46,630	\$ 46,630	\$ 46,630
Remaining Incremental Value from Development	108,600	114,643	120,743	126,417	131,404	137,078	142,065	147,053
TOTAL REMAINING REVENUE FOR CITY	\$ 155,230	\$ 161,273	\$ 167,373	\$ 173,047	\$ 178,034	\$ 183,708	\$ 188,695	\$ 193,683

Footnotes

1 - Residential values that are included have been discounted by 45%.

2 - Due to difficulting in estimating personal property at this time, no valuations for

South Jordan Redevelopment Agency

Southwest Quadrant CRA (LHM Development)

Increment & Budget Analysis

	2039	2040	2041	2042	2043	2044	2045	2046
	YEAR 14	YEAR 15	YEAR 16	YEAR 17	YEAR 18	YEAR 19	YEAR 20	YEAR 21
Projected Cumulative Real Property Value (Building & Land) ¹	\$ 1,071,102,075	\$ 1,083,602,075	\$ 1,096,102,075	\$ 1,113,415,455	\$ 1,125,915,455	\$ 1,138,415,455	\$ 1,150,286,002	\$ 914,987,271
Personal Property Value ²	-	-	-	-	-	-	-	-
Total Estimated Assessed Value	\$ 1,071,102,075	\$ 1,083,602,075	\$ 1,096,102,075	\$ 1,113,415,455	\$ 1,125,915,455	\$ 1,138,415,455	\$ 1,150,286,002	\$ 914,987,271
Base Year Value (Building and Land)	32,722,891	32,722,891	32,722,891	32,722,891	32,722,891	32,722,891	32,722,891	32,722,891
Less Base Year Value	(32,722,891)	(32,722,891)	(32,722,891)	(32,722,891)	(32,722,891)	(32,722,891)	(32,722,891)	(32,722,891)
Total Projected Incremental Value	\$ 1,071,102,075	\$ 1,083,602,075	\$ 1,096,102,075	\$ 1,113,415,455	\$ 1,125,915,455	\$ 1,138,415,455	\$ 1,150,286,002	\$ 914,987,271
Tax Rate & Increment Analysis								
South Jordan City	\$ 1,526,320	\$ 1,544,133	\$ 1,561,945	\$ 1,586,617	\$ 1,604,430	\$ 1,622,242	\$ 1,639,158	\$ 1,303,857
TOTAL ANNUAL INCREMENTAL VALUE (City is only participant)	1,526,320	1,544,133	1,561,945	1,586,617	1,604,430	1,622,242	1,639,158	1,303,857
PROJECT AREA BUDGET								
Source of Funds								
City Property Tax Increment for Budget (Participation rate 90%)	1,373,688	1,389,720	1,405,751	1,427,955	1,443,987	1,460,018	1,475,242	1,173,471
Uses of Tax Increment Funds								
Redevelopment Activities (Infrastructure, Incentives, etc.)	\$ 1,098,951	\$ 1,111,776	\$ 1,124,601	\$ 1,142,364	\$ 1,155,189	\$ 1,168,014	\$ 1,180,193	\$ 938,777
CRA Housing Requirement (10%)	137,369	138,972	140,575	142,796	144,399	146,002	147,524	117,347
RDA Administration (5%)	68,684	69,486	70,288	71,398	72,199	73,001	73,762	58,674
Maintenance (5%)	68,684	69,486	70,288	71,398	72,199	73,001	73,762	58,674
TOTAL USES OF INCREMENT	\$ 1,373,688	\$ 1,389,720	\$ 1,405,751	\$ 1,427,955	\$ 1,443,987	\$ 1,460,018	\$ 1,475,242	\$ 1,173,471
REMAINING REVENUE FOR CITY								
Annual Revenue from Base Year Value	\$ 46,630	\$ 46,630	\$ 46,630	\$ 46,630	\$ 46,630	\$ 46,630	\$ 46,630	\$ 46,630
Remaining Incremental Value from Development	152,632	154,413	156,195	158,662	160,443	162,224	163,916	130,386
TOTAL REMAINING REVENUE FOR CITY	\$ 199,262	\$ 201,043	\$ 202,825	\$ 205,292	\$ 207,073	\$ 208,854	\$ 210,546	\$ 177,016

Footnotes

1 - Residential values that are included have been discounted by 45%.

2 - Due to difficulty in estimating personal property at this time, no valuations for

South Jordan Redevelopment Agency

Southwest Quadrant CRA (LHM Development)

Increment & Budget Analysis

	2047	2048	2049	2050	2051	2052	2053	2054
	YEAR 22	YEAR 23	YEAR 24	YEAR 25	YEAR 26	YEAR 27	YEAR 28	YEAR 29
Projected Cumulative Real Property Value (Building & Land) ¹	\$ 780,200,197	\$ 648,004,943	\$ 533,007,933	\$ 442,132,333	\$ 388,181,753	\$ 345,776,553	\$ 302,964,067	\$ 263,150,687
Personal Property Value ²	-	-	-	-	-	-	-	-
Total Estimated Assessed Value	\$ 780,200,197	\$ 648,004,943	\$ 533,007,933	\$ 442,132,333	\$ 388,181,753	\$ 345,776,553	\$ 302,964,067	\$ 263,150,687
Base Year Value (Building and Land)	32,722,891	32,722,891	32,722,891	32,722,891	32,722,891	32,722,891	32,722,891	32,722,891
Less Base Year Value	(32,722,891)	(32,722,891)	(32,722,891)	(32,722,891)	(32,722,891)	(32,722,891)	(32,722,891)	(32,722,891)
Total Projected Incremental Value	\$ 780,200,197	\$ 648,004,943	\$ 533,007,933	\$ 442,132,333	\$ 388,181,753	\$ 345,776,553	\$ 302,964,067	\$ 263,150,687
Tax Rate & Increment Analysis								
South Jordan City	\$ 1,111,785	\$ 923,407	\$ 759,536	\$ 630,039	\$ 553,159	\$ 492,732	\$ 431,724	\$ 374,990
TOTAL ANNUAL INCREMENTAL VALUE (City is only participant)	1,111,785	923,407	759,536	630,039	553,159	492,732	431,724	374,990
PROJECT AREA BUDGET								
Source of Funds								
City Property Tax Increment for Budget (Participation rate 90%)	1,000,607	831,066	683,583	567,035	497,843	443,458	388,551	337,491
Uses of Tax Increment Funds								
Redevelopment Activities (Infrastructure, Incentives, etc.)	\$ 800,485	\$ 664,853	\$ 546,866	\$ 453,628	\$ 398,274	\$ 354,767	\$ 310,841	\$ 269,993
CRA Housing Requirement (10%)	100,061	83,107	68,358	56,703	49,784	44,346	38,855	33,749
RDA Administration (5%)	50,030	41,553	34,179	28,352	24,892	22,173	19,428	16,875
Maintenance (5%)	50,030	41,553	34,179	28,352	24,892	22,173	19,428	16,875
TOTAL USES OF INCREMENT	\$ 1,000,607	\$ 831,066	\$ 683,583	\$ 567,035	\$ 497,843	\$ 443,458	\$ 388,551	\$ 337,491
REMAINING REVENUE FOR CITY								
Annual Revenue from Base Year Value	\$ 46,630	\$ 46,630	\$ 46,630	\$ 46,630	\$ 46,630	\$ 46,630	\$ 46,630	\$ 46,630
Remaining Incremental Value from Development	111,179	92,341	75,954	63,004	55,316	49,273	43,172	37,499
TOTAL REMAINING REVENUE FOR CITY	\$ 157,809	\$ 138,971	\$ 122,584	\$ 109,634	\$ 101,946	\$ 95,903	\$ 89,802	\$ 84,129

Footnotes

1 - Residential values that are included have been discounted by 45%.

2 - Due to difficulties in estimating personal property at this time, no valuations for

South Jordan Redevelopment Agency

Southwest Quadrant CRA (LHM Development)
Increment & Budget Analysis

	2055		
	YEAR 30	TOTAL (FV)	TOTAL (NPV)
Projected Cumulative Real Property Value (Building & Land) ¹	\$ 228,150,687	\$ 228,150,687	\$ 62,534,774
Personal Property Value ²	-	-	
Total Estimated Assessed Value	\$ 228,150,687	\$ 228,150,687	
Base Year Value (Building and Land)	32,722,891		
Less Base Year Value	<u>(32,722,891)</u>		
Total Projected Incremental Value	\$ 228,150,687	\$ 228,150,687	
Tax Rate & Increment Analysis			
South Jordan City	\$ 325,115	\$ 31,738,376	\$ 18,456,978
TOTAL ANNUAL INCREMENTAL VALUE (City is only participant)	325,115	31,738,376	
PROJECT AREA BUDGET			
Source of Funds			
City Property Tax Increment for Budget (Participation rate 90%)	292,603	\$ 28,564,539	\$ 16,611,280
Uses of Tax Increment Funds			
Redevelopment Activities (Infrastructure, Incentives, etc.)	\$ 234,083	\$ 22,851,631	\$ 13,289,024
CRA Housing Requirement (10%)	29,260	\$ 2,856,454	\$ 1,661,128
RDA Administration (5%)	14,630	\$ 1,428,227	\$ 830,564
Maintenance (5%)	<u>14,630</u>	<u>\$ 1,428,227</u>	<u>\$ 830,564</u>
TOTAL USES OF INCREMENT	\$ 292,603	\$ 28,564,539	
REMAINING REVENUE FOR CITY			
Annual Revenue from Base Year Value	\$ 46,630	\$ 1,538,794	
Remaining Incremental Value from Development	<u>32,511</u>	<u>\$ 3,173,838</u>	
TOTAL REMAINING REVENUE FOR CITY	\$ 79,142	\$ 4,712,632	

Footnotes

- 1 - Residential values that are included have been discounted by 45%.
- 2 - Due to difficulty in estimating personal property at this time, no valuations for