

REDEVELOPMENT AGENCY OF CENTERVILLE CITY AGENDA

NOTICE IS HEREBY GIVEN THAT THE CENTERVILLE CITY COUNCIL WILL HOLD ITS REDEVELOPMENT AGENCY OF CENTERVILLE MEETING AT 8:00 PM ON MAY 22, 2018 AT THE CENTERVILLE CITY COMMUNITY CENTER AND CITY HALL COUNCIL CHAMBERS, 250 NORTH MAIN STREET, CENTERVILLE, UTAH. THE AGENDA IS SHOWN BELOW.

Meetings of the City Council of Centerville City may be conducted via electronic means pursuant to Utah Code Ann. 52-4-207, as amended. In such circumstances, contact will be established and maintained via electronic means and the meeting will be conducted pursuant to the Electronic Meetings Policy established by the City Council for electronic meetings.

Centerville City, in compliance with the Americans With Disabilities Act, provides accommodations and auxiliary communicative aids and services for all those citizens in need of assistance, including hearing devices. Persons requesting these accommodations for City-sponsored public meetings, services, programs, or events should call Jacob Smith, Centerville Management Services Director, at 801-295-3477, giving at least 24 hours notice prior to the meeting.

A notebook containing supporting materials for the business agenda items is available for public inspection and review at City Hall and will be available for review at the meeting. Upon request, a citizen may obtain (without charge) the City Manager's memo summarizing the agenda business, **or may read this memo on the City's website: <http://centerville.novusagenda.com/agendapublic>.**

Tentative - The times shown below are tentative and are subject to change during the meeting.

Time:

ROLL **A. ROLL CALL**
CALL

B. NEW BUSINESS

8:00 1. Consider Request for Tax Increment Reimbursement relating to Legacy Trail Apartments Project

C. ADJOURNMENT

Steve H. Thacker
Executive Director

CENTERVILLE

**Staff Backup Report
5/22/2018**

Item No. A.

Short Title: ROLL CALL

Initiated By:

Scheduled Time:

SUBJECT

RECOMMENDATION

BACKGROUND

**CENTERVILLE
RDA MEETING
Staff Backup Report
5/22/2018**

Item No. 1.

Short Title: Consider Request for Tax Increment Reimbursement relating to Legacy Trail Apartments Project

Initiated By: Fred Hale and Chad Salmon

Scheduled Time: 8:00

SUBJECT

RECOMMENDATION

Allow Fred Hale and Chad Salmon, developers of the Legacy Trails Apartments Project, to present their request for tax increment financial assistance.

BACKGROUND

Fred Hale and Chad Salmon appeared at the March 21, 2018 RDA meeting (minutes attached) to present their request for a share of the tax increment revenue generated by their project to reimburse them for infrastructure costs. They asked for an opportunity to return to a future meeting and present additional justification for their request. A special RDA meeting has been called for May 22 for this purpose. They were invited to submit in advance any documents the RDA Board Members could review before the meeting. If they submit such, those documents will be attached when available.

The following documents provided for an earlier RDA meeting have been attached again as background for this matter:

- Tax Increment Reimbursement Analysis -- The RDA Executive Director makes his recommendation for about \$75,000 of assistance relating to the Legacy Parkway Trail connection. Attached to his memo are the minutes of RDA meetings in 2014 that contain references to the possibility of tax increment assistance for the trail connection.
- Developer's Spreadsheet -- The Analysis above refers to items on this spreadsheet provided by the developer in March.
- RDA Financial Analysis/Projections
- Parrish-Legacy Crossing CDA Boundary Map
- Parrish-Legacy Crossing CDA Project Area Plan -- Sections 6 and 7 on pages 6 and 7 are relevant to this matter. The public infrastructure plan later in that document (Appendix B) shows the potential for some infrastructure in the area west of 1250 West to be eligible for tax increment assistance. However, that was based on the assumption that this area would develop in accordance with its zoning at that time, which was Commercial-Very High, generating more property tax and sales tax revenue than it actually does.
- Parrish-Legacy Crossing CDA Project Area Budget
-

ATTACHMENTS:

Description

- ▢ March 21, 2018 Minutes
- ▢ Tax Increment Reimbursement Analysis
- ▢ Developer's Spreadsheet
- ▢ RDA Financial Analysis/Projections
- ▢ Parrish-Legacy Crossing CDA 17/18 Reports
- ▢ Parrish-Legacy Crossing CDA Boundary Map
- ▢ Parrish-Legacy Crossing CDA Project Area Plan
- ▢ Parrish-Legacy Crossing CDA Project Area Budget

PRELIMINARY DRAFT

Minutes of the **Redevelopment Agency of Centerville** meeting held Wednesday, March 21, 2018 at 5:45 p.m. in the Centerville City Hall Council Chambers, 250 North Main Street, Centerville, Utah.

DIRECTORS PRESENT

Clark Wilkinson, Chair
William Ince
Stephanie Ivie, Vice-Chair
Robyn Mecham

DIRECTORS ABSENT

Tamilyn Fillmore
George McEwan

STAFF PRESENT

Steve Thacker, RDA Executive Director
Lisa Romney, City Attorney
Jacob Smith, Management Services Director
Marcus Arbuckle, Keddington & Christensen
Katie Rust, Recording Secretary

VISITORS

Fred Hale
Chad Salmon

UPDATED FINANCIAL ANALYSIS/PROJECTIONS

The RDA FY 2018 Budget was adopted in June 2017 based on the County's preliminary reports (May 2017) of tax increment to be distributed to the RDA in March 2018 from each of the RDA's three Project Areas. Unfortunately, the County's final reports in February 2018 reveal the RDA will receive about 9% less than the total shown in the earlier preliminary reports, a reduction of about \$135,000. Steve Thacker, RDA Executive Director, explained the reasons for the difference. Due to a lack of time, the detailed review of RDA revenue, expenditures, Project Area loan status, and financial projections will be rescheduled for a later RDA meeting.

REQUEST FOR TAX INCREMENT REIMBURSEMENT

Fred Hale and Chad Salmon, developers of the Legacy Trails mixed use development (apartments and commercial), have requested tax increment reimbursement relating to this project. They have met with staff several times to discuss the potential reimbursement amount, but disagree with staff's recommendation. Staff believe all development improvements, other than the southern or "off-site" portion of the west-side trail, were needed to satisfy either the Parrish Lane Design Guidelines or to justify the higher density of this PDO project. Mr. Thacker referred to minutes of the December 2, 2014 RDA meeting, and emphasized that he only ever represented the west portion of the trail system as an amenity that warrants RDA assistance in the form of tax increment.

Chad Salmon stated he and Fred Hale had not realized it would have been better to reach a tax increment agreement at the beginning of the project. He acknowledged that Mr. Thacker only ever represented the trail as qualifying for tax increment. However, he said he and Mr. Hale were aware of the tax increment that other developers in the area had received. He said he and Mr. Hale represented to their investors they would be able to get more than initially anticipated by staff. Mr. Salmon said they believe other elements of the project should be considered for tax increment, and they would like an opportunity to present more information.

Lisa Romney, City Attorney, pointed out that all improvements and upgraded architecture in the project were required for PDO approval. Vice-Chair Ivie stated she was uncomfortable with the higher density to begin with, and she would be uncomfortable approving

1 any further benefit. Mr. Thacker emphasized that tax increment incentive situations are
2 intended to incentivize development that would not otherwise happen. Mr. Salmon said he feels
3 the development to the east received too much tax increment incentive. He explained that he
4 and Mr. Hale had to give up property multiple times due to UDOT requirements. He asked for
5 further consideration of the matter, and suggested a third party analysis.
6

7 Mr. Salmon said he and Mr. Hale fought with UDOT for additional egress points, which
8 are a benefit to the community. Mr. Snyder pointed out that the development would not have
9 been approved without the additional egress points. The RDA Directors indicated they would
10 like more information and more time to study the issue. Ms. Romney suggested to Mr. Salmon
11 and Mr. Hale that they submit any further information in the next two weeks. Director Ince said
12 a chronology of discussions and events would be helpful, as well as a copy of the Project Area
13 Plan.
14

15 ADJOURNMENT

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17 Councilwoman Ivie made a **motion** to adjourn the meeting at 6:51 p.m. Councilman
18 Ince seconded the motion, which passed by unanimous vote (4-0).
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24 _____
Steve Thacker, RDA Executive Director

Date Approved

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28 _____
29 Katie Rust, Recording Secretary

To: RDA Board

From: Steve Thacker, RDA Executive Director

Date: March 19, 2018

Subject: Recommendation re Tax Increment Reimbursement from Legacy Trails PDO



Fred Hale and Chad Salmon, developers of the Legacy Trails PDO project in the Parrish-Legacy Crossing CDA, are requesting tax increment assistance to reimburse them for some of the infrastructure and amenities constructed as a part of this project. In staff's opinion, the only justification for giving them a portion of the tax increment generated by this project is the public benefit derived from the trail connection. As I discussed with the RDA Board on August 19, 2014 (see attached minutes), there are generally two types of justification for providing tax increment assistance. One reason is if the City wants to incentivize commercial development that would likely not otherwise occur. The other reason is to make specific public amenities a reality. In this case, the first reason does not apply. The very high residential density of this PDO made it a very controversial proposal when considered by the City Council, with it finally being approved by a 3-2 vote. I believe that if the developers had requested at that time tax increment assistance (beyond cost-sharing the trail connection) to make the project financially viable, that request would not have been approved by the City Council. I did believe, however, that a cost-sharing of the Legacy Parkway Trail connection was justified because of its public benefit. This is the only potential justification for tax increment assistance that I or other staff suggested as a possibility during the development approval process, and was the only potential justification the RDA Board acknowledged (see attached minutes for December 2, 2014 and attached minutes/staff report for January 19, 2016).

This project—because of its location—was subject to the Parrish Lane Design Guidelines regardless of the type of development or residential density sought. In addition, the developers' desire to include residential units in the project and get approval for more than the normal maximum density of 12 units per acre required a PDO approval, which means the developer was expected to include substantial improvements above and beyond the Parrish Lane Design Guidelines (PLDG). In other words, staff believe all of what was required for project approval—other than the southern or "off-site" portion of the west-side trail—represents the development improvements needed to either satisfy the PLDG or for the Council to justify approving the higher density of this PDO project. In staff's opinion, this leaves the southern portion of the west-side trail as eligible for tax increment assistance—i.e. the "off-site" segment that provides the final connection to the Legacy Parkway Trail.

The developers, Fred Hale and Chad Salmon, submitted the attached spreadsheet which includes many costs they believe justify tax increment reimbursement. In staff's opinion, however, "**Legacy Trail Part B**" is the only section with some eligible costs. Keeping in mind the justification acknowledged above, here is staff's analysis of the itemized costs in this section of the spreadsheet:

- Line 10 – Land Cost for the Legacy Trail extension Extra – The entire amount of **\$4,897.50** is eligible.
- Line 11 – 6" Road base – 50% eligible, or **\$6004.84**.

- Line 12 – 3" Asphalt – 50% eligible, or **\$8025.16**.
- Line 13 – Reinstall UDOT fence – 50% eligible, or **\$8563.50**.
- Line 14 – Provide and Install decorative brown chain link fence – not eligible. Required to satisfy PLDG.
- Line 15 – Provide and Install 5"x5" decorative square posts – not eligible. Required to satisfy PLDG.
- Line 16 – Haul off remaining soils for the grade out . . . of trail Invoice #2 – 50% of the 20% is eligible, or **\$517.50**.
- Line 17 – Haul off soils for the grade out of trail Invoice #1 – 50% of the 20% is eligible, or **\$2281.50**.
- Line 18 – Excavate trail to subgrade install rock retaining wall . . . – Note indicates this was for the southern half of trail; therefore, 100% eligible, or **\$33,411.62**.
- Line 19 – Grade out for Trail – Note indicates this was for the northern half of trail; therefore, not eligible.
- Line 20 -- Install water line under trail – entire amount of **@\$2,595.59** is eligible. This was for repair of the existing Weber Basin irrigation line within Legacy Parkway ROW. Developer not using this line.
- Line 21 – Irrigation system for landscape along Legacy Trail – not eligible. This landscaping is part of the on-site landscaping required for project approval.
- Line 22 – Re-seeding UDOT spec on Legacy Trail – Staff recommend entire amount of **\$2,640** be eligible.
- Line 23 – Change in storm drain due to conduit in the way – Per City Engineer, if the trail was not constructed, the conflict between storm drain pipe and power line would still exist, and therefore, either the storm drain would have to be modified to go under the power line or the power line raised, which would have cost as much or more than the cost of resizing the pipe.
- Line 24 – Engineering – Located fences and revise site plan – entire amount of **\$750** is eligible.
- Line 25 – Engineering – Staked Trail: 1700 ft of asphalt – 50% eligible, or **\$675**.
- Line 26 – Engineering – Stake Fence Line Locations – 50% eligible, or **\$300**.
- Management Fee – Staff agree the 6% fee is reasonable. See below for adding it to the other eligible costs above.

Total itemized eligible costs of **\$70,662.21 + \$4239.73 management fee = \$74,901.94 recommended for reimbursement from future tax increment from the four parcels that constitute the Legacy Trails PDO project.**

Fred Hale and Chad Salmon, the developers, believe much more reimbursement is justified and have been invited to attend the RDA work session to address the Board. I have also asked Cory Snyder to attend and answer questions about staff's analysis as it relates to the Parrish Lane Development Guidelines and PDO related requirements.

In addition to the amount of tax increment reimbursement to be approved, the RDA Board also needs to decide the timing of the reimbursement. In the first part of the work session, I will provide an update of the RDA financial analysis which I presented in January, based on the actual tax increment revenue numbers received recently from the County. This should be helpful as the RDA Board considers when any reimbursement will be paid.

Minutes of the **Redevelopment Agency of Centerville** meeting held Tuesday, August 19, 2014 at 9:51 p.m. in the Centerville City Hall Council Chambers, 250 North Main Street, Centerville, Utah.

DIRECTORS PRESENT

Paul A. Cutler, Chair
Ken S. Averett
Tamilyn Fillmore
Stephanie Ivie
Lawrence Wright

DIRECTOR ABSENT

John T. Higginson, Vice Chair

STAFF PRESENT

Steve Thacker, RDA Executive Director
Lisa Romney, City Attorney
Katie Rust, Recording Secretary

STAFF ABSENT

Blaine Lutz, Finance Director

POTENTIAL COST SHARING OF LEGACY PARKWAY TRAIL CONNECTION

The RDA discussed potential cost sharing for construction of the planned pathway from the southwest corner of the 1250 West/Parrish Lane intersection to the Birnham Woods Trailhead of the Legacy Parkway Trail. Steve Thacker, RDA Executive Director, explained that general there are two types of justification for providing tax increment assistance. One reason is if the City wants to incentify a particular commercial development outcome, for job creation, etc. The other reason is to make specific public amenities a reality. He said that in this case, some RDA contribution would be justified, in his opinion, since the trail will be an amenity enjoyed by the entire community. Chair Cutler expressed the opinion that the trail connection will be a great benefit to the community, and an appropriate cost sharing project. Director Averett stated he feels the developer is benefiting from the higher residential density approved, and he does not think the RDA should put much money in it. Director Ivie stated that as liaison to the Trails Committee she has learned there is a lot of demand for access to the Legacy Parkway Trail, but she is not in favor of the density. Director Fillmore said she will reserve comment until more research is available. Director Wright stated the City has waited a long time to have connectivity to the Legacy Trail system, and mentioned the possibility of citizens having the ability to park in the development for trail access. He agreed with Director Fillmore that more research is needed to make a decision on cost sharing.

The Directors confirmed they are comfortable with an 8-foot wide pathway along Parrish Lane from the southwest corner of the intersection to the trail connection. The RDA would prefer drought tolerant landscaping with an asphalt pathway.

FUNDING OF PEDESTRIAN BRIDGE ENHANCEMENTS

Mr. Thacker showed pictures of a pedestrian bridge in Salt Lake City and a pedestrian bridge over the Legacy Parkway as fencing design possibilities for the pedestrian bridge planned at Parrish Lane. The RDA discussed fence design and height options. Director Wright expressed a preference for higher walls, curved at the top to prevent climbing. Director Fillmore expressed preference for strong lines and an open feel. She stated her opinion that the design impact is important, and that a taller fence would feel like a cage. Director Averett said he shares Director Fillmore's preference for the shorter fence style with smaller mesh to prevent plastic cup messages. Mr. Thacker presented a lower cost option of using coated chain link with one-inch openings. The RDA requested cost estimates for both options shown. A majority of the RDA stated they are not interested in a curved top to the fence.

1 Minutes of the **Redevelopment Agency of Centerville** meeting held Tuesday, December 2,
2 2014 at 8:12 p.m. in the Centerville City Hall Council Chambers, 250 North Main Street,
3 Centerville, Utah.

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5 **DIRECTORS PRESENT**

Paul A. Cutler, Chair
Tamilyn Fillmore
John T. Higginson, Vice Chair
Stephanie Ivie
Lawrence Wright

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11 **DIRECTOR ABSENT**

Ken S. Averett

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13 **STAFF PRESENT**

Steve Thacker, RDA Executive Director
Blaine Lutz, Finance Director
Lisa Romney, City Attorney
Katie Rust, Recording Secretary

17
18 **MINUTES REVIEW AND ACCEPTANCE**

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20 The minutes of the November 18, 2014 RDA meeting were reviewed. Vice Chair
21 Higginson made a **motion** to approve the minutes. Councilwoman Fillmore seconded the
22 motion, which passed by unanimous vote (5-0).

23
24 **BRIEFING REGARDING HISTORY OF REDEVELOPMENT PROJECT AREAS ON**
25 **WEST SIDE**

26
27 Blaine Lutz, Finance Director, gave a brief history of redevelopment project areas on the
28 west side of Centerville. He explained benefits of creating a Community Development Area
29 (CDA), and explained the use of tax increment.

30
31 **DISCUSSION REGARDING CONCEPT OF COST SHARING THE TRAIL SYSTEM**
32 **CONNECTION RELATING TO LEGACY TRAIL APARTMENTS DEVELOPMENT**

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34 Mr. Thacker stated that he feels the west portion of the trail system of the Legacy Trail
35 Apartments Development is an amenity that warrants some RDA assistance in the form of tax
36 increment. A majority of the RDA indicated support for some level of cost-sharing the west
37 portion of the trail system.

38
39 **PEDESTRIAN BRIDGE BETTERMENTS**

40
41 Mr. Thacker and Director Fillmore updated the RDA on estimated costs of desired
42 pedestrian bridge betterments, which are higher than originally anticipated. Staff recommended
43 staying close to the original betterment budget of \$110,000. Director Fillmore recommended the
44 RDA give direction to work within a \$120,000 budget considering the costs that are still
45 unknown, and in the hope that the decorative pillars on the bridge can be included. Staff and a
46 majority of the RDA indicated support for her suggestion. Mr. Thacker and Director Fillmore will
47 continue to communicate and negotiate with the contractors.

48
49 **ADJOURNMENT**

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51 At 8:55 p.m. Director Wright made a **motion** to adjourn the RDA meeting and reconvene
52 in regular Council meeting following a short break. Vice Chair Higginson seconded the motion,
53 which passed by unanimous vote (5-0).

Minutes of the **Redevelopment Agency of Centerville** meeting held Tuesday, January 19, 2016 at 11:32 p.m. in the Centerville City Hall Council Chambers, 250 North Main Street, Centerville, Utah.

DIRECTORS PRESENT

Paul A. Cutler, Chair
Tamilyn Fillmore
William Ince
Stephanie Ivie, Vice Chair
George McEwan
Robyn Mecham

STAFF PRESENT

Steve Thacker, RDA Executive Director
Lisa Romney, City Attorney
Jacob Smith, Management Assistant
Katie Rust, Recording Secretary

STAFF ABSENT

Blaine Lutz, Finance Director

MINUTES REVIEW AND ACCEPTANCE

The minutes of the December 15, 2015 RDA meeting were reviewed. Director Fillmore made a **motion** to accept the minutes. Director McEwan seconded the motion, which passed by unanimous vote (6-0).

APPOINT RDA CHAIR AND VICE CHAIR FOR 2016

Director Fillmore made a **motion** to appoint Paul A. Cutler to the position of Chair, and Stephanie Ivie to the position of Vice Chair of the RDA Board. Director Mecham seconded the motion, which passed by unanimous vote (6-0).

APPOINT RDA REPRESENTATIVES TO ADMINISTRATIVE CONTROL BOARD OF THE DAVIS CENTER FOR THE PERFORMING ARTS

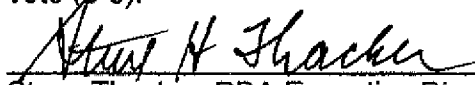
Vice Chair Ivie made a **motion** to approve RDA Resolution No. 2016-01 appointing Bill Ince and Stephanie Ivie as the RDA Board's representatives on the Administrative Control Board (ACB) of the Davis Center for the Performing Arts. Director Mecham seconded the motion, which passed by unanimous vote (6-0).

BRIEFING REGARDING RDA FUNDS COMMITTED TO PARRISH LANE PROJECTS

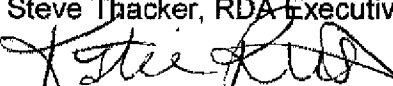
Mr. Thacker briefed the Board members regarding RDA funds committed to Parrish Lane projects.

ADJOURNMENT

At 11:44 p.m. Director McEwan made a **motion** to adjourn the RDA meeting and return to regular Council meeting. Director Fillmore seconded the motion, which passed by unanimous vote (6-0).


Steve Thacker, RDA Executive Director

2-16-2016
Date Approved


Katie Rust, Recording Secretary



**CENTERVILLE
RDA MEETING
Staff Backup Report
1/19/2016**

Item No. 4.

Short Title: Brief new Board members about RDA funds committed to Parrish Lane projects

Initiated By: RDA Executive Director

Scheduled Time:

SUBJECT

RECOMMENDATION

Allow the RDA Executive Director, Steve Thacker, to brief the new RDA Board Members on the current commitment of RDA funds for the following projects:

- Upgraded fencing on pedestrian bridge and Parrish Lane
- "Betterments" for 1250 West Parrish Lane traffic signal project
- Cost-sharing trailhead improvements on southwest corner of 1250 West Parrish Lane intersection
- Cost-sharing Legacy Parkway connector trail with the developer of the Legacy Trails Subdivision

BACKGROUND

More details will be provided in the RDA meeting.

Item Number	Description	Units	Qty	Unit Price	Total Amount	Notes
Legacy Trail Part A						
1	Maverik Land Purchased from UDOT	EA	1	\$ 15,900.00	\$ 15,900.00	The piece of land where the trail entrance amenities are now located was purchased from UDOT.
2	6" Road base	SF	3923	\$ 1.07	\$ 4,197.57	6" of road base was installed under the asphalt trail surface as a substrate required to meet the UDOT trail specifications. This portion of the trail begins at the corner of Parish Lane and 1250 W on Lot #1 and travels west to the northwest corner of Lot #4
3	3" Asphalt	SF	3923	\$ 1.43	\$ 5,609.83	3" of Asphalt was installed to create the final trail surface and was required to meet the UDOT trail specifications. This portion of the trail begins at the corner of Parish Lane and 1250 W on Lot #1 and travels west to the northwest corner of Lot #4
4	Street Lights for trail on Parish Lane	EA	1	\$ 54,817.00	\$ 54,817.00	(Qty 9) Nine trail lights were installed on the Parish Lane corridor between the corner of Parish Lane and 1250 West traveling west to the northwest corner of Lot #4 (Qty 2) Two trail lights were installed on 1250 West. These lights only light up the trail.
5	Engineering- Fence Details for Lisa Romney	EA	1	\$ 300.00	\$ 300.00	City official Lisa Romney requested that we provide additional fence details.
6	Install Brick Fence Pillars	EA	1	\$ 5,250.00	\$ 5,250.00	
7	4" Tail fence along Parish Lane	EA	1	\$ 14,070.00	\$ 14,070.00	
8	Irrigation system for landscape on Parish Lane	SF	2073	\$ 0.58	\$ 1,202.28	
9	Total				\$ 101,346.68	
	Management Fee			6%	\$ 6,080.80	
	GRAND TOTAL - Legacy Trail Part A				\$ 107,427.48	
Legacy Trail Part B						
10	Land Cost for the Legacy Trail extension Extra	SF	653	\$ 7.50	\$ 4,897.50	Due to an existing utility box elevation the grade of the trail did not work to meet ADA requirements so the trail was shifted a few feet to the east into Lot #4 and this (653 SqFt) of land was deemed to UDOT to become part of the trail access.
11	6" Road base	SF	11224	\$ 1.07	\$ 12,009.68	6" of road base was installed under the asphalt trail surface as a substrate required to meet the UDOT trail specifications. This portion of the trail begins at the northwest corner of Lot #4 and travels south along Legacy Parkway till it meets up with the existing trail connection point.
12	3" Asphalt	SF	11224	\$ 1.43	\$ 16,050.32	3" of Asphalt was installed to create the final trail surface and was required to meet the UDOT trail specifications. This portion of the trail begins at the northwest corner of Lot #4 and travels south along Legacy Parkway till it meets up with the existing trail connection point.
13	Reinstall UDOT Fence	LF	1356	\$ 12.63	\$ 17,127.00	Reinstall the UDOT field fence that was removed to build the trail and reinstalled to the west of the new trail extension. This would not have been needed without the addition of the trail for the city.
14	Provide and Install decorative brown chain link fence as per City Requirements	LF	1029	\$ 24.52	\$ 25,230.00	This fence would not have been needed if the trail was not added. We would have simply left the existing UDOT field fence where it was and not have incurred the cost to add a new fence.
15	Provide and Install 5" x 5" decorative square posts every 40' as per City Requirements	EA	1	\$ 6,685.00	\$ 6,685.00	This requirement to add additional flair to the fence alone the trail would not have been needed if the trail was not added. We would have simply left the existing UDOT field fence where it was and not have incurred the cost to add a new fence.
16	Haul off remaining soils for the grade out and finish grade of trail Invoice #2.	EA	20%	\$ 5,175.00	\$ 1,035.00	20% of Haul off costs associated with the trail grubbing and removal of debris (sandbags, building).
17	Haul off soils for the grade out of trail Invoice #1	EA	20%	\$ 22,815.00	\$ 4,563.00	20% of Haul off costs associated with the trail grubbing and removal of debris (sandbags, building).
18	Excavate trail to subgrade install rock retaining wall as per Centerville City specs. Raise existing inlet box.	SF	15147	\$ 2.21	\$ 33,411.62	This grade work performed on the southern half of trail. Grading and Excavation work needed to bring the existing dirt surface to final grade preparatory for installation of the road base and laying of the asphalt for the trail.
19	Grade Out for Trail	SF	15147	\$ 1.06	\$ 16,053.75	This grade work performed on the northern half of trail. Work needed to bring the existing dirt surface to final grade preparatory for installation of the road base and laying of the asphalt for the trail.
20	Install water line under trail	EA	1	\$ 2,595.59	\$ 2,595.59	Installed water line under trail.

21	Irrigation system for landscape along Legacy Trail	SF	274.10	\$ 0.58	\$ 15,897.92	We would have installed the curb right up to the UDOT field fence and not needed to landscape that side, however due to the addition of the trail we installed a landscape buffer along the fence that needed irrigation.
22	Re-seeding UDOT spec on Legacy Trail	SF	20643	\$ 0.13	\$ 2,640.00	UDOT required reseedling of grass where the soils have been disturbed, and this would not have been needed if the trail had not been added.
23	Change in storm drain due to conduit in the way	EA	1	\$ 2,212.60	\$ 2,212.60	During installation of storm drain a underground high voltage power line was discovered under the trail and the storm drain line had to be resized to go under the high voltage power line and still maintain drainage of the storm drain pipe while maintaining the required burial depth of the power utility below the grade of the trail.
24	Engineering - Located fences and revise site plan	EA	1	\$ 750.00	\$ 750.00	Located fences on trail and revised site plan and cost would not have incurred the cost if the trail had not been added.
25	Engineering - Staked Trail: 1700 ft of asphalt	EA	1	\$ 1,350.00	\$ 1,350.00	Staking the trail was required to properly grade out and install the new trail extension. This would not have been needed to be done if the trail had not been added.
26	Engineering - Stake Fence Line Locations	EA	1	\$ 600.00	\$ 600.00	Staking the fence line locations was required to replace the UDOT field fence that was removed to build the trail and reinstalled to the west of the new trail extension. This would not have been needed without the addition of the trail.
27						
28						
29						
30	Total Management Fee \$ 163,108.97 6% \$ 9,786.54 GRAND TOTAL - Legacy Trail Part B \$ 172,895.51					

Cost incurred by developer that are above and beyond basic requirements						
31	Land Cost for the Legacy Trail extension Part A from Lot #4	SF	2628	\$ 7.50	\$ 19,710.00	Area of trail that was built on Lot #4 land and is now needed to accommodate the trail.
32	UDOT Curb and Gutter	LF	662	\$ 12.05	\$ 7,977.10	We removed and hauled off the existing curb. We repoured the curb several feet back to widen Parish Lane.
33	8" Road base under UDOT Curb	LF	662	\$ 4.70	\$ 3,111.40	8" of road base was required to be placed and compacted per UDOT spec to properly install UDOT curb and gutter.
34	Set frame and grate catch basin	EA	5	\$ 435.00	\$ 2,175.00	New catch basin and grate were needed to re-tie into the existing storm drain system on Parish Lane.
35	7" UDOT Asphalt	SF	6959	\$ 3.88	\$ 27,000.92	7" of asphalt was required to finish the road surface as per UDOT spec on Parish Lane.
36	7" Road base	SF	6959	\$ 1.01	\$ 7,028.59	7" of road base was required to be placed and compacted per UDOT spec to properly install the asphalt on Parish Lane.
37	16" Pit Run	SF	6959	\$ 1.59	\$ 11,064.81	16" of pit run was required to be placed and compacted per UDOT spec to properly install the road base on Parish Lane.
38	Saw Cut Edge of asphalt UDOT	EA	1	\$ 1,978.00	\$ 1,978.00	We saw cut edge of asphalt to remove old asphalt on Parish Lane.
39	Remove Curb and Gutter Parish	EA	1	\$ 2,765.00	\$ 2,765.00	We removed the curb and gutter to widen Parish Lane.
40	Traffic Control	EA	1	\$ 5,980.00	\$ 5,980.00	Traffic control measures were needed to protect the general public while we widened Parish Lane.
41	UDOT Permit	EA	1	\$ 250.00	\$ 250.00	This was required to work on widening Parish Lane.
42	Raise storm drain manhole and pour curb on Parish Lane as required by UDOT	EA	1	\$ 2,041.43	\$ 2,041.43	Raise existing manhole that was in the curb to meet the grade of Parish Lane after the road was widened.
43						
44						
45	30" Type B Curb	LF	370	\$ 12.00	\$ 4,440.00	Installed 30" type B curb in Parish Lane Median as per UDOT spec.
46	8" Stamped Color Concrete	SF	210	\$ 9.15	\$ 1,921.50	Installed as per Centerville City spec stamped colored concrete at crosswalks.
47	8" Concrete Crossing	SF	335	\$ 5.60	\$ 1,876.00	Installed as per Centerville City spec stamped colored concrete at crosswalks.
48	8" Road base under Stamped and Color Concrete	SF	545	\$ 1.00	\$ 545.00	Installed as per Centerville City spec stamped colored concrete at crosswalks.
49	ADA Ramp Parish	EA	21	\$ 525.00	\$ 1,095.00	Installed as per Centerville City spec concrete crossing at crosswalks.
50	Micro Surface	EA	21	\$ 525.00	\$ 1,095.00	Installed as per Centerville City spec under all crosswalks.
51	Total Management Fee \$ 71,372.25 6% \$ 4,282.34 GRAND TOTAL - Parish \$ 75,654.59					

1250 West									
52	8" Stamped Color Concrete	SF	245	\$	9.15	\$	2,241.75	Installed as per Centerville City spec stamped colored concrete at crosswalks	
53	8" Concrete Crossing	SF	284	\$	5.60	\$	1,590.40	Installed as per Centerville City spec stamped colored concrete at crosswalks	
54	8" Road base under Stamped and Color Concrete	SF	529	\$	1.00	\$	529.00	Installed as per Centerville City spec concrete crossing at crosswalks	
55	12" Pit Run	SF	6856	\$	0.88	\$	6,033.28	12" of pit run was required to be placed and compacted per Centerville City spec to properly install the road	
56	ADA Ramp 1250 W	EA	1	\$	526.00	\$	526.00	Installed as per Centerville City spec under all crosswalks	
57	4" Waterway	SF	286	\$	8.50	\$	2,431.00	We removed and hauled off the existing curb. We repoured the 4" waterway for the entrance between lot #1 & Lot #2 this was moved back a few feet back to widen 1250 West.	
58	8" Road base under waterway	SF	286	\$	1.84	\$	526.24	8" of road base was required to be placed and compacted per Centerville City spec to properly install the	
59	6" Asphalt with fine grade 1250 West	SF	689	\$	4.69	\$	3,137.61	6" of asphalt was required to finish the road surface as per Centerville City spec on 1250 West.	
60	8" Road base 1250 West	SF	689	\$	0.91	\$	608.79	8" of road base was installed under the asphalt surface on 1250 West as a substrate required to meet the Centerville City specifications	
61	30" City Curb and Gutter	LF	164	\$	11.55	\$	1,894.20	We removed and hauled off the existing curb. We repoured the 30" curb several feet back to widen 1250 West.	
62	6" Road base under curb	LF	164	\$	3.15	\$	516.60	6" of road base was required to be placed and compacted per Centerville City spec to properly install the	
63	4" Sidewalk	SF	1304	\$	2.70	\$	3,520.80	Sidewalk installed as required by Centerville City	
64	4" Road base under sidewalk	SF	1304	\$	1.30	\$	1,695.20	4" of road base was required to be placed and compacted per Centerville City spec to properly install the	
65	6" Asphalt with fine grade 1250 West	SF	488	\$	4.69	\$	2,288.72	6" of asphalt was required to finish the road surface as per Centerville City spec on 1250 West.	
66	8" Road base 1250 West	SF	488	\$	0.91	\$	444.08	8" of road base was installed under the asphalt surface on 1250 West as a substrate required to meet the Centerville City specifications	
67	8" Stamped Color Concrete	SF	220	\$	9.15	\$	2,013.00	Installed as per Centerville City spec stamped colored concrete at crosswalks	
68	8" Concrete Crossing	SF	193	\$	5.60	\$	1,080.80	Installed as per Centerville City spec stamped colored concrete at crosswalks	
69	8" Road base under Stamped and Color Concrete	SF	413	\$	1.00	\$	413.00	Installed as per Centerville City spec concrete crossing at crosswalks	
70	ADA Ramp	EA	6	\$	525.00	\$	3,150.00	Installed as per Centerville City spec under all crosswalks	
71	Set frame and grate catch basin	EA	1	\$	435.00	\$	435.00	New catch basin and grate were needed to re-tie into the existing storm drain system on 1250 West	
72	4" Sidewalk	SF	3530	\$	2.70	\$	9,531.00	Sidewalk installed as required by Centerville City	
73	4" Road base under sidewalk	SF	3530	\$	1.30	\$	4,589.00	4" of road base was required to be placed and compacted per Centerville City spec to properly install the	
74	Saw Cut Edge of asphalt 1250 West	LS	1	\$	875.00	\$	875.00	We saw cut edge of asphalt to remove old asphalt	
75	Remove Curb and Gutter 1250 West	LS	1	\$	1,632.00	\$	1,632.00	We removed the curb and gutter to widen 1250 West	
76	12" Pit Run	SF	22423	\$	0.88	\$	19,732.24	12" of pit run was required to be placed and compacted per Centerville City spec to properly install the road	
77	Engineer - Stake Walk on 1250 West	EA	1	\$	150.00	\$	150.00	Staking the sidewalk was required to properly grade out and install the sidewalk along 1250 West.	
78	Total Management Fee					\$	71,584.71		
	GRAND TOTAL - 1250 W				6%	\$	4,205.08		
						\$	75,879.79		

RIGHT IN - RIGHT OUT									
79	As per Chad Court Costs	EA	1	\$	85,000.00	\$	85,000.00	Court costs incurred in lawsuit with UDOT to secure the right to secure a right in - right out on Parish Lane.	
	GRAND TOTAL - Right In - Right Out					\$	85,000.00		

Spur Road around Maverick									
80	3" Asphalt with fine grade	SF	5113	\$	1.23	\$	6,288.99	3" of asphalt was required to finish the road surface.	
81	8" Road base	SF	5113	\$	0.60	\$	3,067.80	8" of road base was installed under the asphalt trail surface as a substrate required to meet the UDOT trail specifications. This portion of the trail begins at the corner of Parish Lane and 1250 W on Lot #1 and travels west to the northwest corner of Lot #4	
82	3" Asphalt with fine grade	SF	22010	\$	1.23	\$	27,072.30	3" of asphalt was required to finish the road surface.	

83	8" Road base	SF	22010	\$	0.60	\$	13,206.00	6" of road base was installed under the asphalt trail surface as a substrate required to meet the UDOT trail specifications. This portion of the trail begins at the corner of Parish Lane and 1250 W on Lot #1 and travels west to the northwest corner of Lot #4
84	30" Curb and Gutter	LF	887	\$	11.55	\$	10,244.85	We repoured the 30" curb and gutter
85	30" Open Pan Curb and Gutter	LF	165	\$	11.55	\$	1,905.75	We repoured the 30" open pan curb.
86	6" Road base under curb	LF	1052	\$	3.15	\$	3,313.80	6" of road base was required to be placed and compacted under the Curb and Gutter.
87	30" Curb and Gutter	LF	108	\$	11.55	\$	1,247.40	We repoured the 30" curb and gutter
88	30" Open Pan Curb and Gutter	LF	139	\$	11.55	\$	1,605.45	We repoured the 30" open pan curb.
89	6" Road base under curb	LF	247	\$	3.15	\$	778.05	6" of road base was required to be placed and compacted properly to install the asphalt.
90	3" Asphalt with fine grade	SF	2214	\$	1.23	\$	2,723.22	3" of asphalt was required to finish the road surface.
91	8" Road base	SF	2214	\$	0.60	\$	1,328.40	6" of road base was required to be placed and compacted properly to install the asphalt.
92	Raise and Collar Storm Drain Manholes	EA	7	\$	400.00	\$	2,800.00	Properly collared storm drain manholes
93	Camera and flush storm drain lines	EA	25	\$	275.00	\$	6,875.00	Properly collared valve boxes
94	Engineering - Description for Property Acquisition from UDOT	EA	1	\$	2,564.00	\$	2,564.00	per Centerville City requirements we cameraed and flussed out the storm drain lines
95	Engineering - Meeting with City and Descriptions for Boundary Line Adjustment with Maverik	EA	1	\$	500.00	\$	500.00	
96	Engineering - Wind Load Analysis on entrance sign	EA	1	\$	600.00	\$	600.00	
97	Engineering - Add 150 mph wind calc and wall cross section	EA	1	\$	150.00	\$	150.00	
98	Engineering - Fence line and entrance sign details to site plan	EA	1	\$	150.00	\$	150.00	
99	GRAND TOTAL - Spur Road around Maverik	EA	1	\$	450.00	\$	450.00	
						\$	86,871.01	

Owed to Parrish As of 7/1/2013					Owed to Parrish as of 7/1/2017	
	2014	2015	2016	2017	Total	
Barnard Rev.				\$ 100,897.00	\$ 100,897.00	
Barnard Exp.	\$ 13,125.00	\$ 25,321.25	\$ 21,743.41	\$ 17,937.92	\$ 98,914.54	
Admin Charges and other Expenses Assigned*	\$ -	\$ -	\$ -	\$ 13,580.59	\$ 13,580.59	\$ (11,598.13)
Legacy X Rev.	\$ 104,352.00	\$ 129,011.00	\$ 185,058.00	\$ 192,947.00	\$ 611,368.00	
Legacy X Exp.	\$ 156,828.00	\$ 123,963.00	\$ 206,749.57	\$ 148,808.68	\$ 736,855.15	
Admin Charges and other Expenses Assigned*	\$ 13,262.67	\$ 19,765.65	\$ 22,121.12	\$ 25,970.39	\$ 81,119.84	\$ (206,606.99)

*Admin charges assigned based on proportion of revenue contributed to the RDA

Centerville Redevelopment Agency
3/21/2018

<u>Revenue - FY 2018</u>	<u>Adopted</u>	<u>Actual</u>	
Tax Increment - Parrish Lane Gateway (PLG)	\$ 945,513	\$ 873,511	PLG
Additional Tax Increment (PLG)	\$ 206,842	\$ 192,707	PLG
Tax Increment - Legacy Crossing (LC)	\$ 260,118	\$ 215,933	LC
Tax Increment - Barnard Creek (BC)	\$ 95,123	\$ 90,244	BC
CPT Lease Payments	\$ 77,400	\$ 77,400	PLG
Unanticipated Tax Increment	\$ 100,000	\$ -	
Total	\$ 1,684,996	\$ 1,449,795	
<u>Expenditures - FY 2018</u>	<u>Adopted</u>	<u>Estimate</u>	
Public Notices	\$ 100	\$ 100	
Professional and Technical - Misc.	\$ 15,000	\$ 10,000	
Engineering	\$ 7,500	\$ 7,500	
Transfer-Dept Payment (DCPA)	\$ 590,688	\$ 590,688	PLG
<u>Payment of Increment</u>			
<i>Parrish Lane Gateway</i>			
Dayton-West	\$ 84,639	\$ 63,678	PLG
Land Rover	\$ 26,302	\$ 23,863	PLG
<i>Legacy Crossing</i>			
Legacy Crossing Theatre, LLC	\$ 170,000	\$ 148,203	LC
Tueller/Wright	\$ 5,769	\$ 6,764	LC
<i>Barnard Creek</i>			
Salmon	\$ 23,442	\$ 11,810	BC
Supplies and Materials	\$ 5,000	\$ 2,000	
Deposit into TRF	\$ 77,400	\$ 77,400	PLG
Insurance - Property & Liability (DCPA)	\$ 14,000	\$ 13,881	PLG
Board Compensation	\$ 8,200	\$ 8,200	
Admin. Services/Project Mgmt./Property Mgmt.	\$ 163,200	\$ 163,200	
Additional Tax Increment - Transfer to UTOPIA (Fund 49)	\$ 206,842	\$ 192,707	PLG
Maverik Trailhead Costshare	\$ 45,000	\$ 36,000	LC
Other Obligations - TBD during FY 2018	\$ 241,914	\$ 8,300	PLG/QQ
Total	\$ 1,684,996	\$ 1,364,294	

Comparison of revenue and expenditures related to each project area:

Unassigned Expense=	\$ 191,000				
PLG:	\$ 191,000	x	78.9%	=	\$ 150,663
LC:	\$ 191,000	x	14.9%	=	\$ 28,448
BC:	\$ 191,000	x	6.2%	=	\$ 11,889
PLG Revenue:	\$ 1,143,618				
PLG Expenditures:	\$ 970,517	+	\$ 150,663	=	\$ 1,121,180
					\$ 22,438
LC Revenue:	\$ 215,933				
LC Expenditures:	\$ 190,967	+	\$ 28,448	=	\$ 219,415
					\$ (3,482)
BC Revenue:	\$ 90,244				
BC Expenditures:	\$ 11,810	+	\$ 11,889	=	\$ 23,699
					\$ 66,545

FY 2018 RDA Project Areas

	Parrish Gateway	Legacy Crossing	Barnard Creek
Unrestricted cash @ 7/1/17	\$ 86,921		
Due from (Due to) other project areas @ 7/1/17	\$ 218,205	\$ (206,607)	\$ (11,598)
FY 2018 projected surplus revenue	\$ 22,438	\$ (3,482)	\$ 66,545
Owed to PCIF for Comm. Park expansion site	\$ (100,000)		
Owed to GF for Parrish Lane fencing (\$116,929)	?	?	?
Reserved for Housing			
FY 2017 (10%)			\$ (10,090)
FY 2018 (10%)			\$ (9,024)

RDA Project Areas Financial Projection

	FY 2019	FY 2020	FY 2021	FY 2022
Parrish Gateway RDA				
Revenue				
Regular Tax Increment only	\$ 873,511	\$ 873,511	\$ 873,511	\$ 873,511
Expenses				
DS-DCPA	\$ (592,838)	\$ (592,963)	\$ (593,163)	\$ -
Tax Increment Payments				
Dayton-West	\$ (70,000)	\$ (70,000)	\$ (70,000)	\$ (70,000)
Land Rover	\$ (25,000)	\$ (25,000)	\$ (25,000)	\$ (25,000)
Admin, etc	\$ (155,200)	\$ (153,200)	\$ (148,200)	\$ (143,600)
% of \$200,000	77.6%	76.6%	74.1%	71.8%
(Haircut increment & lease revenue included when calculating Admin %)				
Revenue over Exp	<u>\$ 30,473</u>	<u>\$ 32,348</u>	<u>\$ 37,148</u>	<u>\$ 634,911</u>
Legacy Crossing CDA				
Revenue				
Tax Increment only	\$ 240,000	\$ 240,000	\$ 270,000	\$ 300,000
Expenses				
Tax Increment payment	\$ (155,000)	\$ (155,000)	\$ (185,000)	\$ (185,000)
Admin, etc	\$ (32,600)	\$ (32,000)	\$ (35,000)	\$ (37,600)
% of \$200,000	16.3%	16.0%	17.5%	18.8%
Revenue over Expenses	<u>\$ 52,400</u>	<u>\$ 53,000</u>	<u>\$ 50,000</u>	<u>\$ 77,400</u>
Barnard Creek CDA				
Revenue				
Tax Increment only	\$ 90,000	\$ 110,000	\$ 130,000	\$ 150,000
Expenses				
Tax Increment Payments				
Salmon/Pastures	\$ (30,000)	\$ (30,000)	\$ (30,000)	\$ (30,000)
Housing Revitalization (10%)	\$ (9,000)	\$ (11,000)	\$ (13,000)	\$ (15,000)
Admin, etc	\$ (12,200)	\$ (14,800)	\$ (16,800)	\$ (18,800)
% of \$200,000	6.1%	7.4%	8.4%	9.4%
Revenue over Expenses	<u>\$ 38,800</u>	<u>\$ 54,200</u>	<u>\$ 70,200</u>	<u>\$ 86,200</u>

Created Year	Trigger Year	End Year	Increment Paid Through Dec 31, 2016
2010	2013	2028	\$ 602,410

8091 CENTERVILLE PARRISH-LEGACY CROSSING CDA				
PROJECT AREA PROJECTED VALUES				
TAX AREA 8				
(1)	(2)	(3)	(4)	(5)
2017 Projected Taxable Value	2017 Base Taxable Value	2017 Base Value Adjustments	2017 Base Value After Adjustments (2-3)	2017 Projected Marginal Value (1-4)
(a) REAL PROPERTY	79,590,254		17,745,027	61,845,227
(b) PERSONAL PROPERTY	5,355,078		-	5,355,078
(c) CENTRALLY ASSESSED	643,000		-	643,000
TOTAL ALL TAX AREAS				
(a) REAL PROPERTY	\$ 79,590,254	\$ -	\$ 17,745,027	\$ 61,845,227
(b) PERSONAL PROPERTY	\$ 5,355,078	\$ -	\$ -	\$ 5,355,078
(c) CENTRALLY ASSESSED	\$ 643,000	\$ -	\$ -	\$ 643,000
			\$ 17,745,027	\$ 67,843,305

Entity Name	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
	Participate Percent	2017 Projected Incremental Real Property Value	2017 Projected Incremental Personal Property Value	2017 Projected Incremental Centrally Assessed Value	2016 Real Property and Centrally Assessed Tax Rate	2016 Personal Property Tax Rate	Projected Real Property Tax Increment Available	Projected Personal Property Tax Increment Available	Projected Centrally Assessed Tax Increment Available	TOTAL 2017 PROJECTED TAX INCREMENT AVAILABLE
1010 DAVIS	30.00%	18,553,568	1,606,523	192,900	0.001779	0.001779	\$ 33,007	\$ 2,858	\$ 343	\$ 36,208
2010 DAVIS COUNTY SCHOOL DISTRICT	30.00%	18,553,568	1,606,523	192,900	0.008125	\$ 0.008125	\$ 150,748	\$ 13,053	\$ 1,567	\$ 165,368
3020 CENTERVILLE CITY	50.00%	30,922,614	2,677,539	321,500	0.000983	0.000983	\$ 30,397	\$ 2,632	\$ 316	\$ 33,345
4005 WEBER BASIN WATER CONSERVANCY	30.00%	18,553,568	1,606,523	192,900	0.000187	0.000187	\$ 3,470	\$ 300	\$ 36	\$ 3,806
4010 DAVIS COUNTY MOSQUITO ABATEMENT	30.00%	18,553,568	1,606,523	192,900	0.000116	0.000116	\$ 2,152	\$ 186	\$ 22	\$ 2,361
4055 SOUTH DAVIS SEWER DISTRICT	30.00%	18,553,568	1,606,523	192,900	0.000287	0.000287	\$ 5,325	\$ 461	\$ 55	\$ 5,841
4100 SOUTH DAVIS RECREATION DISTRICT	30.00%	18,553,568	1,606,523	192,900	0.000306	0.000306	\$ 5,677	\$ 492	\$ 59	\$ 6,228
6030 COUNTY LIBRARY	30.00%	18,553,568	1,606,523	192,900	0.000342	0.000342	\$ 6,345	\$ 549	\$ 66	\$ 6,961
TOTAL							\$ 237,121	\$ 20,532	\$ 2,465	\$ 260,118

I, Curtis Koch, as County Auditor certify that the information contained herein is true and correct in compliance with UCA 59-2-913.

Signature: 

May-17

Created Year		Trigger Year		End Year	
2010		2013		2028	
(1)		(2)	(3)	(4)	(5)
2017 Final Taxable Value		2017 Base Taxable Value	2017 Base Value Adjustments	2017 Base Value After Adjustments (2-3)	2017 Final Marginal Value (1-4)
PROJECT AREA Final VALUES					
TAX AREA 8					
(a) REAL PROPERTY		71,299,986		17,745,027	53,554,959
(b) PERSONAL PROPERTY		5,567,362		-	5,567,362
(c) CENTRALLY ASSESSED		643,000		-	643,000
TOTAL ALL TAX AREAS					
(a) REAL PROPERTY		\$ 71,299,986	\$ -	\$ 17,745,027	\$ 53,554,959
(b) PERSONAL PROPERTY		\$ 5,567,362	\$ -	\$ -	\$ 5,567,362
(c) CENTRALLY ASSESSED		\$ 643,000	\$ -	\$ -	\$ 643,000
				17,745,027	59,765,321

(6)		(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
Participate Percent		2017 Final Incremental Real Property Value	2017 Final Incremental Personal Property Value	2017 Final Incremental Centrally Assessed Value	2017 Real Property and Centrally Assessed Tax Rate	2017 Personal Property Tax Rate	Final Real Property Tax Increment Available	Final Personal Property Tax Increment Available	Final Centrally Assessed Tax Increment Available	TOTAL 2017 Final Tax Increment Available
Entity Name		(5a*6)	(5b*6)	(5c*6)			(7*10)	(8*11)	(9*10)	(12+13+14)
1010_DAVIS		30.00%	16,066,488	1,670,209	192,900	0.001779	\$ 26,397	\$ 2,971	\$ 317	\$ 29,685
2010_DAVIS COUNTY SCHOOL DISTRICT		30.00%	16,066,488	1,670,209	192,900	0.008125	\$ 121,704	\$ 13,570	\$ 1,461	\$ 136,735
3020_CENTERVILLE CITY		50.00%	26,777,480	2,783,681	321,500	0.000983	\$ 25,894	\$ 2,736	\$ 311	\$ 28,941
4005_WEBER BASIN WATER CONSERVANCY		30.00%	16,066,488	1,670,209	192,900	0.000187	\$ 2,796	\$ 312	\$ 34	\$ 3,141
4010_DAVIS COUNTY MOSQUITO ABATEMENT		30.00%	16,066,488	1,670,209	192,900	0.000116	\$ 1,719	\$ 194	\$ 21	\$ 1,933
4055_SOUTH DAVIS SEWER DISTRICT		30.00%	16,066,488	1,670,209	192,900	0.000287	\$ 4,242	\$ 479	\$ 51	\$ 4,772
4100_SOUTH DAVIS RECREATION DISTRICT		30.00%	16,066,488	1,670,209	192,900	0.000306	\$ 4,483	\$ 511	\$ 54	\$ 5,047
6030_COUNTY LIBRARY		30.00%	16,066,488	1,670,209	192,900	0.000342	\$ 5,045	\$ 571	\$ 61	\$ 5,677
TOTAL							\$ 192,778	\$ 21,346	\$ 2,309	\$ 216,933

Rate Adjusted pursuant 17C-1-407(2)

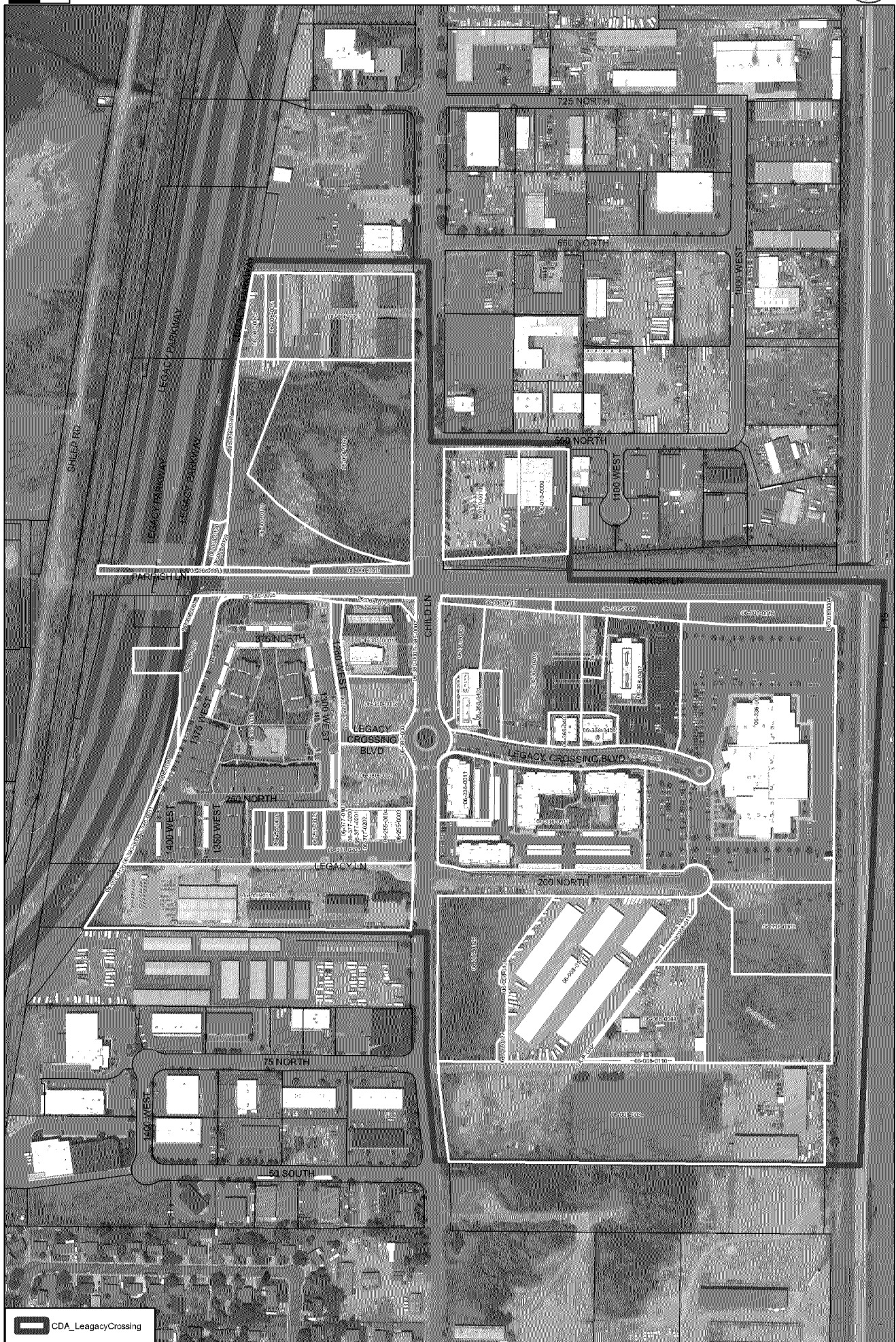
I, Curtis Koch, as County Auditor certify that the information contained herein is true and correct in compliance with UCA 59-2-913.

Signature: [Signature] Feb-18



66 Parcels inside Legacy Crossing CDA Parcel data current as of 3/20/18

Print Date 3/20/18





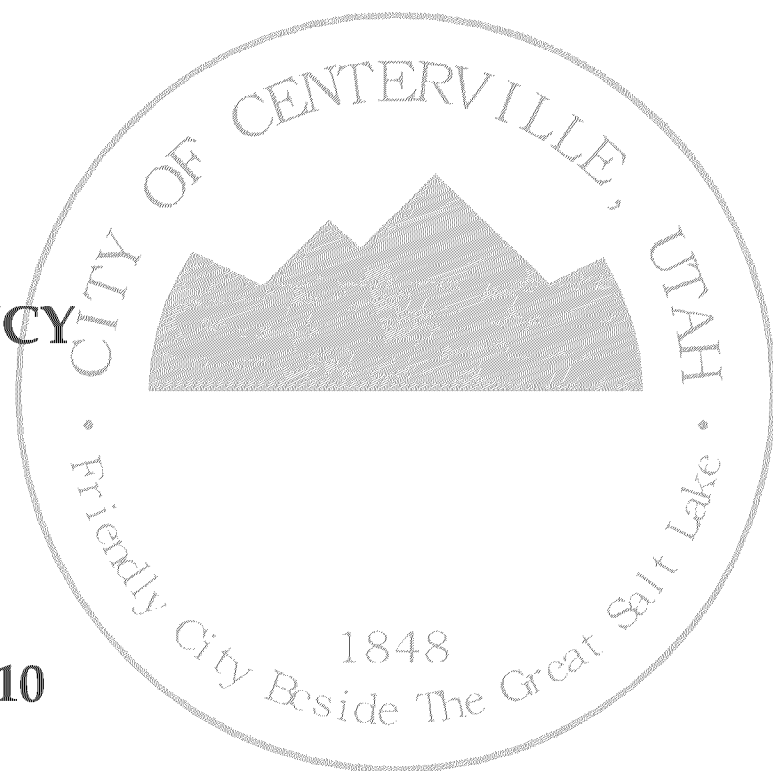
CENTERVILLE PARRISH - LEGACY CROSSING COMMUNITY DEVELOPMENT PROJECT AREA

PROJECT AREA PLAN

**REDEVELOPMENT AGENCY
OF CENTERVILLE CITY**

DATED: MARCH 16, 2010

ADOPTED: MARCH 16, 2010



MARCH 16, 2010

PREPARED BY:

**LEWIS YOUNG ROBERTSON &
BURNINGHAM, INC.**



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INTRODUCTION

The Redevelopment Agency of Centerville City (the “Agency”), following thorough consideration of the needs and desires of Centerville City (the “City”) and its residents, as well as the City’s capacity for new development, has carefully crafted this Draft Project Area Plan (the “Plan”) for the Centerville Legacy - Parrish Crossing Community Development Project Area #2010-01 (the “Project Area”). This Plan is the end result of a comprehensive evaluation of the types of appropriate land-uses and economic development for the land encompassed by the Project Area which lies on the selected property adjacent to Parrish Lane and 1250 West between the Legacy Highway and Interstate 15. The Plan is envisioned to define the method and means of development for the Project Area from its current state to a higher and better use. The City and Agency has determined that it is in the best interest of its citizens to assist in the development of the Project Area. It is the purpose of this Plan to clearly set forth the aims and objectives of this development, its scope, its mechanism, and its value to the residents of the City.

The Project Area is being undertaken as a community development project area pursuant to certain provisions of Chapters 1 and 4 of the Utah Community Development and Renewal Agencies Act (the “Act”, Utah Code Annotated (“UCA”) Title 17C). The requirements of the Act, including notice and hearing obligations, have been scrupulously observed at all times throughout the establishment of the Project Area.

SECTION 1: DESCRIPTION OF COMMUNITY DEVELOPMENT PROJECT AREA

The Project Area lies entirely within the boundaries of the City and is located on the western boundary of the City adjacent Parrish Plan and 1250 West in between Legacy Highway and Interstate 15. This area in particular serves as a gateway to the community and receives significant vehicle traffic on a daily basis which creates both opportunity and increased service demand. The property encompasses approximately 102.05 acres of land of which 80.63 is private property as detailed in TABLE 1: PROPERTY DESCRIPTION with the remainder representing public roadways, rights-of-way, etc.

A map and legal descriptions of the Project Area are attached hereto in APPENDIX A.

Table 1: Property Description

Owner	Parcel ID	Acres
SALMON, CRAIG AND ALDER, MARK	6:006:0061	2.67
SKULL DEVELOPMENT, L.L.C.,	6:006:0071	0.25
SKULL DEVELOPMENT, L.L.C.	6:006:0075	0.39
SAVAGE COMPANIES	6:006:0082	5.90
UTAH DEPARTMENT OF TRANSPORTATION	6:006:0083	1.65
UTAH DEPARTMENT OF TRANSPORTATION	6:006:0102	0.98
PARRISH LAND HOLDINGS LLC	6:008:0027	6.33
WILLIAMS, RICHARD L	6:008:0034	8.84
PARRISH LAND HOLDINGS LLC	6:008:0038	1.19
A-1 CENTERVILLE STORAGE L C	6:008:0055	4.66
PARRISH LAND HOLDINGS LLC	6:008:0057	9.08
PARRISH LAND HOLDINGS LLC	6:008:0058	8.54
H & S LLC	6:008:0062	4.30
PARRISH-LEGACY LLC	6:008:0063	1.40
G T ELECTRIC INC	6:008:0068	2.00
REID, RICHARD B AND TWO BY FOUR LLC—ETAL	6:008:0082	2.95
PARRISH LAND HOLDINGS LLC	6:008:0087	3.80
M C GREEN AND SONS INC	6:008:0088	1.86
PARRISH-LEGACY LLC	6:008:0101	4.69
CLARK H AND JAN BLAZZARD LLC	6:010:0009	1.18
OLSEN, CLAIR D & DONNAR - TRUSTEES	6:010:0010	1.87
EIGER PROPERTIES LLC	6:255:0001	0.00
EIGER PROPERTIES LLC	6:255:0002	0.00
CUMMINGS, MARK J	6:255:0003	0.00
CUMMINGS, MARK J	6:255:0004	0.00
ASSOCIATION OF UNIT OWNERS OF TUMBLEWEED CONDO	6:255:0005	1.50
DKT MANAGEMENT INC	6:008:0102	4.60
Total		80.63

SECTION 2: PROJECT AREA CHARACTERISTICS AND HOW THEY WILL BE AFFECTED BY COMMUNITY DEVELOPMENT

LAND USES IN THE PROJECT AREA

Approximately 75% of the Project Area consists primarily of vacant, undeveloped land. Approximately 25% of the Project Area is currently utilized as storage facilities, light manufacturing, construction facilities and similar uses. The City's general plan has recently been amended to include new uses within the zone for the property which is included in the Project Area. This updated land use will govern the land uses in the Project Area. It is anticipated that the undeveloped land within the Project Area will develop initially. It is further anticipated that such development will increase the commercial value of the currently developed property which may provide opportunity to develop into additional land uses contemplated in the general plan.

This plan anticipates that future development and redevelopment in this area will include such land-uses as high to medium density residential, entertainment/amusement, Class A Office, retail, restaurant, hotel lodging and other similar uses all in accordance with the City's general plan.

In order to develop the land within the Project Area according to the intended uses within this plan and the general plan, additional public infrastructure will need to be developed within the Project Area. These improvements will include, but are not limited to, roadway improvements; water, wastewater, and storm drain improvements; traffic signaling improvements; and other related betterments and improvements including telecommunication infrastructure.

LAYOUT OF PRINCIPAL STREETS IN THE PROJECT AREA

Parrish Lane and 1250 West intersect within the Project Area and are the major roadways within the Project Area. An additional roadway off 1250 West to A-1 Centerville Storage is currently developed (200 North). It is anticipated that this road section, along with 1250 West will need to be improved and widened along with 75 North. As development occurs, additional roadways may also need to be developed to accommodate the traffic needs within the Project Area. These improvements will allow for better traffic flow and accommodate the land-uses generally described herein.

POPULATION IN THE PROJECT AREA

The Project Area was laid out in order to create the least amount of disruption to existing commercial and residential structures. Currently, there are no existing residences within the Project Area. It is anticipated that as the Project Area develops that approximately 252 residential apartment units could potentially develop in this Project Area. The population in the City could increase by as much as 958 people.¹ In addition, the daytime population of the area could increase by an additional 250 – 750.

BUILDING INTENSITIES IN THE PROJECT AREA

There are currently 20 – 25 commercial buildings currently within the Project Area. A sampling of the types of commercial building uses currently in the Project Area include storage facilities, construction warehousing and wholesale/retail supplies, light manufacturing facilities, and retail sports/sports repair facilities. The Plan is envisioned to enhance value of these properties and allow for more diversity and building activity within the Project Area. It is likely that some or all of the current buildings could be replaced through additional development.

¹ CALCULATED USING THE 2000 CENSUS BUREAU'S 3.80 PERSONS PER HOUSEHOLD FOR THE CITY.

SECTION 3: STANDARDS THAT WILL GUIDE COMMUNITY DEVELOPMENT

DEVELOPMENT OBJECTIVES

The Agency and City desire to maintain a high-quality development adjacent to the new Legacy Highway and Interstate 15. Because the Project Area is primarily undeveloped land or has uses that may eventually become less than the highest and best use, the Agency and City desire to guide development in order to provide an increased availability for quality jobs to enter the City and County and to ensure development standards blend harmoniously with the character of the new Legacy Highway and City standards. The Agency and City desire to enhance the tax base of taxing entities that levy a tax within the Project Area while ensuring that goods and services demanded by south Davis County are met in a quality development. Further, it is the intent of the Agency and City to facilitate master planning and master development discussions with all property owners within the Project Area in order to meet the stated development objectives.

DESIGN OBJECTIVES

Development within the Project Area will be held to the highest quality design and construction standards, subject to (1) appropriate elements of the City's General Plan with specific emphasis on Section 12-480-6 – West Centerville Neighborhood Plan; (2) sections of the City's planning and zoning code particularly Title 12 – Zoning, Article 6 – Regulations for Specific Uses, Chapter 12-63 – Parrish Lane Gateway Design Standards and Chapter 12-41 – Planned Development Overlay Zone which defines both general and specific design guidelines for development within the Project Area; (3) other applicable building codes and ordinances of the City; (4) Planning Commission review and recommendations; (5) and Agency review to ensure consistency with this Plan.

All development will be accompanied by site plans, development data, and other appropriate material clearly describing the development, including land coverage, setbacks, heights, off-street parking to be provided, and any other data determined to be necessary or requested by the City or the Agency.

All development shall provide an attractive environment, blend harmoniously with the adjoining areas, and provide for the optimum amount of open space and well-landscaped area in relation to the new buildings. In addition, it shall maintain maximum availability of off-street parking, and comply with the provisions of this Plan.

APPROVALS

The Agency shall have the right to approve the design and construction documents of all development within the Project Area to ensure that all development within the Project Area is consistent with this Project Area Plan. The City shall notify the Agency of all requests for (1) zoning changes; (2) design approval; (3) site plan approval; and (4) building permits within the Project Area. Projects within the Project Area shall be implemented as approved by the Agency and the City.

SECTION 4: HOW THE PURPOSES OF THE STATE LAW WOULD BE ATTAINED BY COMMUNITY DEVELOPMENT

It is the intent of the Agency, with possible assistance from the City and in participation with potential developers and property owners, to accomplish this Project Area Plan, which will include development contemplated in this Project Area Plan. This will include the construction of public infrastructure, and the

appropriate use of incentives permitted under the Act, to maximize this development as beneficial to the citizens of the City and the surrounding communities. This will strengthen the community's tax base through the provision of necessary goods and services demanded within the community and in furtherance of the objectives set forth in this Plan. Without the assistance from the Agency, it is likely that the land within the Project Area would develop in a modular fashion which may or may not blend harmoniously with the rural nature of the community and the high-quality construction standards and character of the Legacy Highway.

SECTION 5: HOW THE PLAN IS CONSISTENT WITH THE COMMUNITY'S GENERAL PLAN

This Plan and the development contemplated thereby conform to the City's General Plan in the following respects:

ZONING ORDINANCES

Any development contemplated within the Project Area shall conform to Section 12-480-6 – West Centerville Neighborhood Plan. Additionally, any development must conform to Title 12 – Zoning, Article 6 – Regulations for Specific Uses, Chapter 12-63 – Parrish Lane Gateway Design Standards and Chapter 12-41 – Planned Development Overlay Zone, or any subsequent amendments thereto, of the City's Zoning Ordinance Book. See the City's Current Zoning Map included in APPENDIX D.

BUILDING CODES

The Project will conform to all building codes that are currently imposed by the City and Davis County.

PLANNING COMMISSION

The Planning Commission will review any future development proposals contemplated in the Project Area and make such recommendation thereon to the City Council as may be needed to facilitate development in the Project Area.

SECTION 6: DESCRIPTION OF THE SPECIFIC PROJECTS THAT ARE THE OBJECT OF THE PROPOSED COMMUNITY DEVELOPMENT

The primary purpose of this plan is to ensure that the land within the Project Area develops in a quality, harmonious fashion as described elsewhere in this Plan. The desire of the Agency/City is for the entire area to develop to its highest and best use as a commercial, entertainment center. The initial phase of development that is most eminent within the Project Area contemplates the construction of a 14-screen theatre complex (83,500 sf), a family entertainment center (60,000 sf), 252 apartments units (233,370 sf), and retail/restaurant pads (52,000 sf).

Over the next two to five years, the City and Agency anticipate that additional development will occur within the Project Area including the addition of approximately 550,000 to 600,000 sf of retail, class A office, lodging, and other similar development. This additional development that may occur within the Project Area will be developed in harmony with this Plan, the general plan of the City, the planning commission, and the desires of the property owners. It is anticipated by the Agency and City that future development will be spurred by the initial phase of development and could include such uses as lodging, restaurant/retail pads, class A office space, and other similar, harmonious uses.



In order for the contemplated development to occur within the Project Area, certain development of public infrastructure will be required. These improvements will include, but are not limited to, 1) widening and enhancing portions of 1250 West; 2) extending, widening, and enhancing roadways into the initial phase of development such as 200 North and 75 North; 3) traffic signaling improvements to the 1250 West and Parrish Lane intersection; 4) extension of a new 10" water line along 1250 West and into the interior of other portions of the Project Area; 5) extension of storm drain improvements through various segments of the Project Area; 6) telecommunication infrastructure, 7) infrastructure related to a commuter rail stop, and 8) other necessary and/or ancillary.

In addition, the Agency desires to provide additional monumentation and landscaping to sections of Parrish Land, 1250 West, and the I-15 Interchange in order to enhance the professional character of the development. See [APPENDIX B](#) for a graphical depiction of the proposed improvements to the area. Actual improvements may vary from this depiction

SECTION 7: WAYS IN WHICH PRIVATE DEVELOPERS WILL BE SELECTED TO UNDERTAKE THE COMMUNITY DEVELOPMENT

The Agency will select or approve such development as solicited or presented to the Agency that meets the development objectives set forth in this plan. The Agency retain the right to approve or reject any such development plan(s) that in their judgment do not meet the development intent for the Project Area. The Agency may choose to solicit development through an RFP or RFQ process, through targeted solicitation to specific industries, from inquiries to the City, edcUtah, and/or from other such references.

The Agency will ensure that all development conforms with this plan and is approved by the City Planning Commission and City Council. All potential developers will need to provide a thorough development plan including sufficient financial information to provide the City and Agency with confidence in the sustainability of the development and the developer. Such a review may include a series of studies and reviews including reviews of the Developers financial statements, third-party verification of benefit of the development to the City, appraisals reports, etc.

The initial phase currently contemplated to develop within the Project Area will be undertaken by US Development. US Development has successfully completed many high-quality developments within the State of Utah. The Agency and City have confidence in the professional qualifications, development plans, financial planning and overall vision of US Development and its officers for the contemplated development within the Project Area. No preferential treatment will be given to any one developer within the Project Area. Each, including US Development, will need to follow the development process as defined herein.

SECTION 8: REASONS FOR THE SELECTION OF THE PROJECT AREA

The Agency selected the Project Area primarily as a result of three factors: **first**, the high potential for development of this undeveloped/underutilized area near two major interchanges compelled the City and Agency to guide future development through both the planning process and through a financial process including the use of tax increment; **second**, the Project Area affords an immediate opportunity to strengthen the economic base of the communities and taxing entities within Davis County, broaden and diversify the tax base, and promote the development of job growth and goods and services to residents of Davis County; **third**, the Project Area serves as an entranceway to Centerville City and provides the ability to beautify, enhance, and appropriately complement the high construction quality of Legacy Highway.

The specific boundaries of the Project Area were set after a review of the area by members of the Agency staff and property owners within the Project Area. The contemplated plan will not only result in a

welcome, attractive, and conducive addition to the City, but will stimulate economic development within the southern part of the County and in promoting sustainable development.

SECTION 9: DESCRIPTIONS OF THE PHYSICAL, SOCIAL AND ECONOMIC CONDITIONS EXISTING IN THE AREA

The Project Area consists of approximately 80.63 acres adjacent to 1250 West and Parrish Lane between the Legacy Highway and Interstate 15. Approximately 25% of the property within the Project Area has been developed. 75% of the property is vacant agricultural land much of which has historically had some level of water pooling. The majority of current development is of a light-industrial grade.

The current development within the Project Area draws a very minimal number of individuals to the area. As 75% of the property is undeveloped, this area does provide some green space although of a non-usable nature. In summary, there is minimal social impact from the current state of the property within the Project Area.

The property within the Project Area generates approximately \$120,500 in property tax to all taxing entities. The commercial development within the area does provide income to current businesses. However, with the completion of the Legacy Highway, this area has an increased potential to maximize the overall income to property owners through additional development. The facilitation of public infrastructure improvements as envisioned in this plan will promote economic development substantially beyond what would otherwise be generated without this Plan.

SECTION 10: DESCRIPTIONS OF ANY TAX INCENTIVES OFFERED TO PRIVATE ENTITIES FOR FACILITIES LOCATED IN THE PROJECT AREA

Tax increment arising from the development of the Project shall be used for public infrastructure improvements, Agency requested improvements and upgrades, both off-site and on-site improvements, land incentives, desirable Project Area improvements, and other items as approved by the Agency. Subject to provisions of the Act, the Agency may agree to pay for eligible costs and other items from taxes for any period of time the Agency may deem to be appropriate under the circumstances. Table 3 depicts the current estimated uses of tax increment.

The following represents the total estimated sources and uses of the tax increment from participating entities.

Table 2: Sources of Tax Increment

ENTITY	PERCENTAGE	LENGTH	AMOUNT
DAVIS COUNTY	30.00%	15 Years	\$ 938,559
DAVIS COUNTY SCHOOL DISTRICT	30.00%	15 Years	3,169,196
CENTERVILLE CITY	50.00%	15 Years	739,835
WEBER BASIN WATER CONSERVANCY DISTRICT	30.00%	15 Years	83,705
DAVIS COUNTY MOSQUITO ABATEMENT DISTRICT	30.00%	15 Years	41,407
SOUTH DAVIS SEWER IMPROVEMENT DISTRICT	30.00%	15 Years	129,119
SOUTH DAVIS REC. DISTRICT	30.00%	15 Years	158,504
DAVIS COUNTY LIBRARY	30.00%	15 Years	154,942
TOTAL SOURCES OF TAX INCREMENT FUNDS			\$ 5,415,268

Table 3: Use of Tax Increment

USES	AMOUNT
PUBLIC INFRASTRUCTURE SERVICING THE PROJECT AREA (ROADS, UTILITIES, ETC)	\$ 3,000,000
DEVELOPMENT ENHANCEMENTS	1,971,083
CDA ADMINISTRATION @ 5%	255,967
TOTAL USES OF TAX INCREMENT FUNDS	\$ 5,415,268

Although not currently contemplated, this Plan will allow for the use of sales tax increment to implement the Plan.

SECTION 11: ANALYSIS OF THE ANTICIPATED PUBLIC BENEFIT TO BE DERIVED FROM THE COMMUNITY DEVELOPMENT AREA

The City commissioned Lewis Young Robertson & Burningham, Inc. ("LYRB") to perform a cost/benefit analysis relating to the Project. LYRB found that all government entities received a positive public benefit from the development of the Project.

The following tables represent a summary of the cost/benefit analysis for the Project. Further detail is provided in APPENDIX C.

Table 4: Summary of Net Property Tax Benefit to Taxing Entities

Entity	Incremental Revenues			Total Incremental Revenues
	Property Tax	Sales Tax	Franchise Taxes	
Davis County	\$ 3,128,531	\$ 7,565,666	\$ -	\$ 10,694,197
Davis County School District	10,563,987	-	-	\$ 10,563,987
Centerville City	1,479,671	9,684,052	2,843,226	\$ 14,006,949
Weber Basin Water Conservancy District	279,015	-	-	\$ 279,015
Davis County Mosquito Abatement District	138,023	-	-	\$ 138,023
South Davis County Sewer Improvement District	430,396	-	-	\$ 430,396
South Davis Recreation District	528,348	-	-	\$ 528,348
Davis County Library	516,475	-	-	\$ 516,475
State of Utah	-	15,333,083	-	\$ 15,333,083
Totals:	\$ 17,064,446	\$ 32,582,801	\$ 2,843,226	\$ 52,490,473

Entity	Incremental Expenditures					Total Incremental Expenditures	Net Incremental Benefit
	CDA Budget ²	General Government	Public Works	Public Safety	Parks & Recreation		
Davis County	\$ 938,559	\$ 880,724	\$ -	\$ -	\$ -	\$ 1,819,283	\$ 8,874,914
Davis County School District	3,169,196	1,445,539	-	-	-	4,614,735	5,949,253
Centerville City	739,835	391,446	765,710	1,557,831	115,236	3,454,822	10,552,127
Weber Basin Water Conservancy District	83,705	80,718	-	-	-	164,423	114,592
Davis County Mosquito Abatement District	41,407	15,034	-	-	-	56,441	81,582
South Davis County Sewer Improvement District	129,119	134,109	-	-	-	263,228	167,168
South Davis Recreation District	158,504	91,523	-	-	-	250,027	278,321
Davis County Library	154,942	59,360	-	-	-	214,303	302,172
State of Utah	-	1,526,641	-	-	-	1,526,641	13,806,442
Totals:	\$ 5,415,268	\$ 4,625,094	\$ 765,710	\$1,557,831	\$115,236	\$ 12,363,903	\$ 40,126,570

APPENDIX A: MAP AND LEGAL DESCRIPTION



PARRISH - LEGACY CROSSING CDA

- CDA STUDY AREA
- CDA PARCELS
- RAIL
- STREETS

LEWIS & YOUNG
ROBERTSON & BURNINGHAM, INC.
INVESTMENT BANKERS



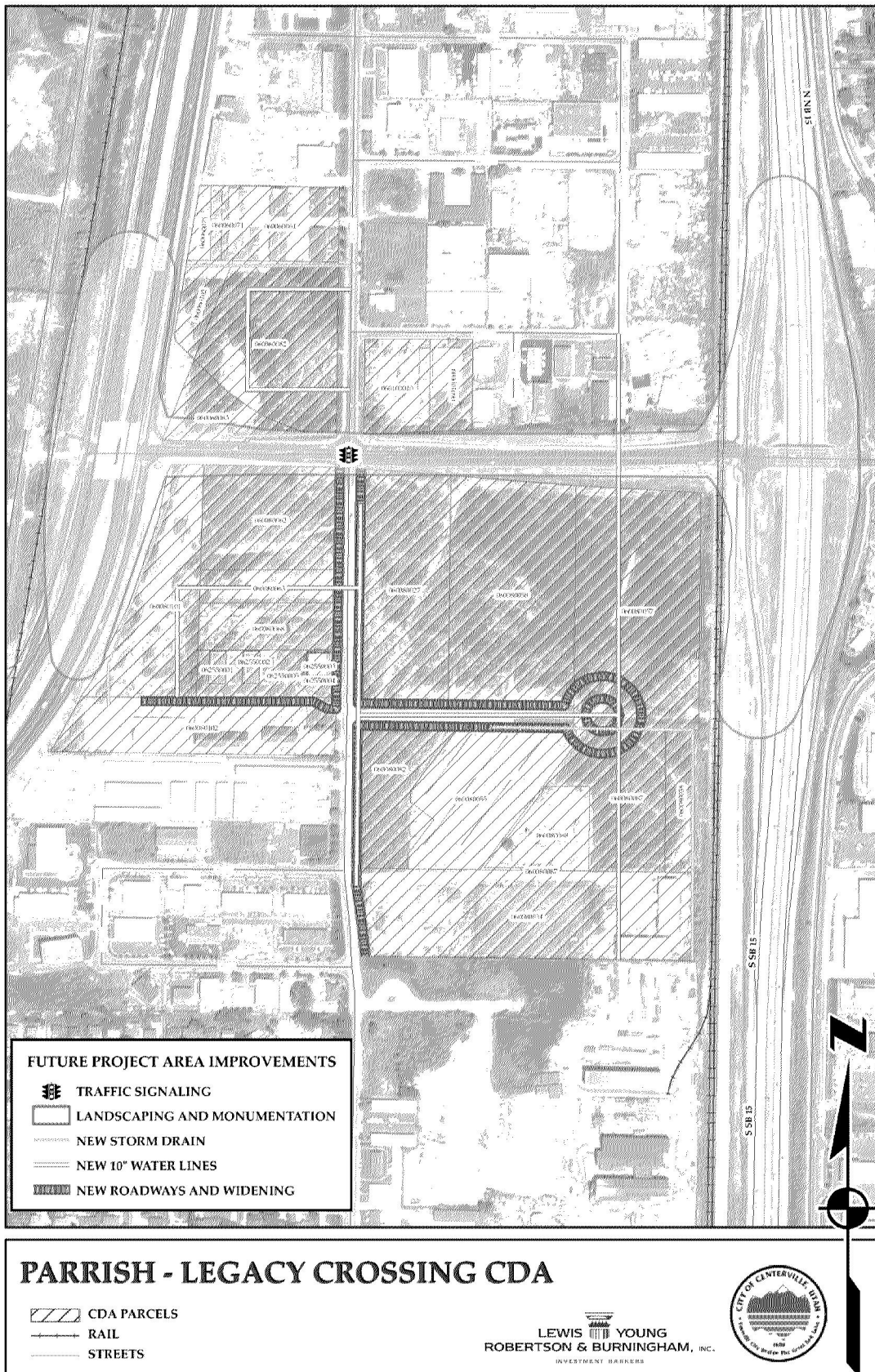
An entire tract of land, describing the Legacy Crossing CDA boundary, located in Section 12 T.2 N., R.1 W., S.L.B. & M. The boundary of said parcel of land is described as follows:

Beginning at the intersection of the westerly right of way line of the Union Pacific Railroad and the south line of the parcel known by the Davis County Tax ID # 06-008-0034 said intersection is N. $0^{\circ}05'33''$ W. 637.54 feet along the west line of said Section 12 and N. $89^{\circ}58'37''$ W. 114.76 feet from the Southeast Corner of said Section 12; and running thence N. $89^{\circ}56'12''$ W. 1289.95 feet more or less to the west right of way line of 1250 West Street in Centerville City; thence along said westerly right of way line the following four (4) courses and distances: (1) northerly 9.37 feet along the arc of a 1869.86-foot radius non-tangent curve to the left (Note: Chord to said curve bears N. $6^{\circ}05'48''$ W. for a distance of 9.37 feet); thence (2) N. $6^{\circ}14'24''$ W. 168.94 feet; thence (3) northerly 211.72 feet along the arc of a 1949.86-foot radius non-tangent curve to the right (Note: Chord to said curve bears N. $3^{\circ}07'45''$ W. for a distance of 211.62 feet); thence (4) N. $0^{\circ}01'07''$ W. 94.86 feet; thence N. $89^{\circ}49'48''$ W. 1210.65 feet; thence N. $00^{\circ}01'07''$ W. 8.32 feet more or less to the easterly right of way line of Legacy Parkway; thence along said easterly right of way line the following ten (10) courses and distances: (1) northeasterly 295.13 feet along the arc of a 2220.14-foot radius non-tangent curve to the left (Note: Chord to said curve bears N. $36^{\circ}32'57''$ E. for a distance of 294.92 feet); thence (2) S. $26^{\circ}53'27''$ W. 0.07 feet; thence (3) northeasterly 250.24 feet along the arc of a 2220.14-foot radius non-tangent curve to the left (Note: Chord to said curve bears N. $29^{\circ}35'51''$ E. for a distance of 250.11 feet); thence (4) northeasterly 80.82 feet along the arc of a 315.15-foot radius non-tangent curve to the left (Note: Chord to said curve bears N. $32^{\circ}54'50''$ E. for a distance of 80.60 feet); thence (5) N. $25^{\circ}00'19''$ E. 207.09 feet; thence (6) northeasterly 112.55 feet along the arc of a 1005.91-foot radius non-tangent curve to the left (Note: Chord to said curve bears N. $21^{\circ}48'19''$ E. for a distance of 112.49 feet); thence (7) N. $18^{\circ}34'47''$ E. 251.29 feet; thence (8) northerly 39.52 feet along the arc of a 591.21-foot radius non-tangent curve to the left (Note: Chord to said curve bears N. $16^{\circ}40'25''$ E. for a distance of 39.51 feet); thence (9) N. $10^{\circ}02'15''$ E. 156.95 feet; thence (10) northeasterly 44.11 feet along the arc of a 84.65-foot radius non-tangent curve to the right to the south right of way line of Parish Lane (Note: Chord to said curve bears N. $24^{\circ}57'58''$ E. for a distance of 43.61 feet); thence N. $26^{\circ}20'39''$ W. 96.50 feet to the intersection of the northerly right of way line of Parish Lane and the easterly right of way line of said Legacy Parkway; thence along said easterly right of way the following four (4) courses and distances: (1) N. $20^{\circ}54'57''$ E. 320.86 feet; thence (2) N. $45^{\circ}43'17''$ W. 81.59 feet; thence (3) northerly 47.15 feet along the arc of a 49.21-foot radius non-tangent curve to the right (Note: Chord to said curve bears N. $18^{\circ}16'47''$ W. for a distance of 45.37 feet); thence (4) N. $9^{\circ}10'08''$ E. 543.42 feet to the northerly boundary line and the extension thereof of the parcel known by the Davis County Tax ID # 06-006-0061; thence S. $89^{\circ}53'30''$ E. 605.35 feet along said northerly boundary line extended to the easterly right of way line of said 1250 West Street; thence S. $0^{\circ}05'11''$ W. 553.67 feet along said easterly right of way line to the northerly boundary line of Lots 9 and 10 of the Sport Sales Plaza Subdivision as recorded in the Davis County Recorder's Office; thence along the northerly boundaries of said lots the following two (2) courses and distances: (1) N. $89^{\circ}49'20''$ E. 239.24 feet; thence (2) N. $89^{\circ}49'20''$ E. 153.60 feet to the easterly boundary line of said Lot 9; thence S. $0^{\circ}11'10''$ W. 329.16 feet along said easterly boundary line to the northerly right of way line of said Parish Lane; thence along said



northerly right of way line the following two (2) courses and distances (1) N. $87^{\circ}05'44''$ E. 566.23 feet; thence (2) S. $89^{\circ}52'18''$ E. 282.88 feet to the intersection of said westerly railroad right of way and Parish Lane; thence S. $0^{\circ}14'29''$ W. 1949.04 feet along said westerly right of way line to the point of beginning. The above described entire tract contains 102.05 acres more or less.

APPENDIX B: INFRASTRUCTURE IMPROVEMENTS MAP





APPENDIX C: COST BENEFIT ANALYSIS

CENTERVILLE, UTAH

Legacy - Parrish Crossing CDA

Table C.1: Summary of Cost Benefit Analysis

Entity	Incremental Revenues					Total Incremental Revenues
	Property Tax	Sales Tax	Franchise Taxes			
Davis County	\$ 3,128,531	\$ 7,565,666	\$ -	\$ -	\$ -	\$ 10,694,197
Davis County School District	10,563,987	-	-	-	-	\$ 10,563,987
Centerville City	1,479,671	9,684,052	2,843,226	-	-	\$ 14,006,949
Weber Basin Water Conservancy District	279,015	-	-	-	-	\$ 279,015
Davis County Mosquito Abatement District	138,023	-	-	-	-	\$ 138,023
South Davis County Sewer Improvement District	430,396	-	-	-	-	\$ 430,396
South Davis Recreation District	528,348	-	-	-	-	\$ 528,348
Davis County Library	516,475	-	-	-	-	\$ 516,475
State of Utah	-	15,333,083	-	-	-	\$ 15,333,083
Totals:	\$ 17,064,446	\$ 32,582,801	\$ 2,843,226	\$ -	\$ -	\$ 52,490,473

Entity	Incremental Expenditures					Total Incremental Expenditures	Net Incremental Benefit
	CDA Budget ²	General Government	Public Works	Public Safety	Parks & Recreation		
Davis County	\$ 938,559	\$ 880,724	\$ -	\$ -	\$ -	\$ 1,819,283	\$ 8,874,914
Davis County School District	3,169,196	1,445,539	-	-	-	\$ 4,614,735	5,949,253
Centerville City	739,835	391,446	765,710	1,557,831	115,236	\$ 3,454,822	10,552,127
Weber Basin Water Conservancy District	83,705	80,718	-	-	-	\$ 164,423	114,592
Davis County Mosquito Abatement District	41,407	15,034	-	-	-	\$ 56,441	81,582
South Davis County Sewer Improvement District	129,119	134,109	-	-	-	\$ 263,228	167,168
South Davis Recreation District	158,504	91,523	-	-	-	\$ 250,027	278,321
Davis County Library	154,942	59,360	-	-	-	\$ 214,303	302,172
State of Utah	-	1,526,641	-	-	-	\$ 1,526,641	13,806,442
Totals:	\$ 5,415,268	\$ 4,625,094	\$ 765,710	\$ 1,557,831	\$ 115,236	\$ 12,363,903	\$ 40,126,570

Note 1: County Sales Tax includes a) County Option, b) Mass Transit, c) Additional Mass Transit

Note 2: CDA Budget Assumes 30% Participation Scenario

CENTERVILLE, UTAH

Legacy - Parish Crossing CDA

Table C.2 - Cost/Benefit Summary (City Only): Multi-Year Budget Projections

Fiscal Year	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	TOTALS	NPV @ 5%
REVENUES ¹	Year 0	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15		
Property Tax	-	35,926	59,141	73,932	92,255	109,528	113,398	112,056	110,714	109,795	108,452	107,110	114,223	112,881	111,539	110,620	1,479,671	984,023
Sales Tax	47,595	116,820	270,084	391,832	520,521	656,463	675,368	694,706	714,496	734,747	755,473	776,690	798,412	820,653	843,431	866,760	9,684,052	6,232,831
Telecom Tax	8,910	21,870	28,305	34,004	40,658	46,554	46,947	47,344	47,745	48,149	48,556	48,966	49,380	49,798	50,219	50,644	668,050	439,803
Energy Sales & Use Tax (Natural Gas)	2,877	7,061	11,349	15,320	20,446	25,690	27,812	30,110	32,597	35,290	38,206	41,362	44,779	48,478	52,483	56,619	490,677	306,285
Energy Sales and Use Tax (Electric)	9,746	23,921	39,833	52,672	69,992	88,234	95,523	103,415	111,958	121,208	131,221	142,062	153,798	166,504	180,260	195,152	1,684,499	1,051,381
TOTAL REVENUES	\$ 69,128	\$ 205,598	\$ 408,813	\$ 567,759	\$ 743,872	\$ 925,489	\$ 959,049	\$ 967,633	\$ 1,017,510	\$ 1,049,188	\$ 1,081,908	\$ 1,116,190	\$ 1,160,593	\$ 1,198,315	\$ 1,237,932	\$ 1,279,984	\$ 14,006,849	\$ 7,846,713
EXPENDITURES																		
Estimated CDA Budget	-	17,963	29,121	36,966	46,128	54,264	56,699	56,028	55,357	54,897	54,228	53,555	57,112	56,441	55,770	55,310	739,835	492,011
General Government Services	-	8,127	13,438	17,400	22,146	26,574	28,322	28,546	28,768	29,100	29,319	29,536	32,127	32,385	32,639	33,018	391,446	256,351
Public Works Services	-	16,733	19,990	27,665	36,358	46,722	56,462	57,590	58,743	59,918	61,116	62,338	63,585	64,857	66,154	67,477	765,710	495,571
Public Safety Services	-	34,043	40,670	56,284	73,971	95,056	114,871	117,168	118,512	121,902	124,340	126,827	129,363	131,951	134,590	137,282	1,557,831	1,008,234
Parks & Recreation	-	6,664	6,797	6,933	7,071	7,213	7,357	7,504	7,654	7,807	7,964	8,123	8,285	8,451	8,620	8,792	115,236	78,322
TOTAL EXPENDITURES	\$ -	\$ 83,530	\$ 110,016	\$ 145,248	\$ 185,674	\$ 223,830	\$ 263,711	\$ 266,838	\$ 270,034	\$ 273,625	\$ 276,965	\$ 280,379	\$ 290,473	\$ 294,084	\$ 297,773	\$ 301,879	\$ 3,570,058	\$ 2,330,489
Total Revenue minus Expenditures	\$ 69,128	\$ 122,068	\$ 298,797	\$ 422,511	\$ 558,198	\$ 695,639	\$ 695,338	\$ 720,795	\$ 747,476	\$ 775,563	\$ 804,943	\$ 835,811	\$ 870,120	\$ 904,231	\$ 940,159	\$ 978,115	\$ 10,436,891	\$ 5,533,549

Note 1: Impact Fee Revenues are not included as they are calculated to offset the capital improvements related to growth which are also excluded from the Expenditures.

CENTERVILLE, UTAH

Legacy - Parrish Crossing CDA

Table C.3. General Government Expenditure Summary

General Government		Assessed Value of Taxing Entity (2008)	Total General Expenditures Budget (2009)	Expenditure / Assessed Value	Fixed vs. Variable Ratio	Adjusted Expenditure / Assessed Value														
		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	Total	NPV @ 5%
Davis County		18,241,426,421	47,803,852	0.00282	25%	0.00044														
Davis County School District		18,241,426,421	392,304,054	0.02151	5%	0.00072														
Centerville City		1,159,679,335	1,350,747	0.00116	25%	0.00020														
Weber Basin Water Conservancy District		18,240,516,311	4,380,995	0.00024	25%	0.00004														
Davis County Mosquito Abatement District		18,240,516,311	1,359,995	0.00007	15%	0.00001														
South Davis County Sewer Improvement District		7,035,132,348	4,678,895	0.00067	15%	0.00007														
South Davis Recreation District		7,025,964,674	3,188,955	0.00045	15%	0.00005														
Davis County Library		18,241,426,421	5,369,939	0.00029	15%	0.00003														
State of Utah		224,689,000,000	5,103,322,000	0.02271	5%	0.00076														
Total			5,563,739,432																	

General Government		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	Total	NPV @ 5%
Davis County		\$ 18,285	\$ 30,235	\$ 39,148	\$ 49,828	\$ 59,790	\$ 63,722	\$ 64,227	\$ 64,727	\$ 65,473	\$ 65,966	\$ 66,453	\$ 72,283	\$ 72,863	\$ 73,436	\$ 74,288	\$ 74,288	\$ 74,288	\$ 880,724	\$ 576,772
Davis County School District		30,011	49,625	64,254	81,783	98,133	104,587	105,416	106,237	107,462	108,271	109,070	118,639	119,590	120,532	121,929	121,929	121,929	1,445,539	946,659
Centerville City		8,127	13,438	17,400	22,146	26,574	28,322	28,546	28,788	29,100	29,319	29,536	32,127	32,385	32,639	33,018	33,018	33,018	391,446	256,351
Weber Basin Water Conservancy District		1,676	2,771	3,588	4,567	5,480	5,840	5,886	5,932	6,001	6,046	6,090	6,625	6,678	6,730	6,808	6,808	6,808	80,718	52,861
Davis County Mosquito Abatement District		312	516	668	851	1,021	1,088	1,096	1,105	1,118	1,126	1,134	1,234	1,244	1,254	1,268	1,268	1,268	15,034	9,846
South Davis County Sewer Improvement District		2,784	4,604	5,961	7,587	9,104	9,703	9,780	9,856	9,970	10,045	10,119	11,007	11,095	11,182	11,312	11,312	11,312	134,109	87,826
South Davis Recreation District		1,900	3,142	4,068	5,178	6,213	6,622	6,674	6,726	6,804	6,855	6,906	7,512	7,572	7,631	7,720	7,720	7,720	91,523	59,937
Davis County Library		1,232	2,038	2,639	3,358	4,030	4,295	4,329	4,363	4,413	4,446	4,479	4,872	4,911	4,950	5,007	5,007	5,007	59,360	38,874
State of Utah		31,694	52,409	67,859	86,371	103,639	110,455	111,331	112,197	113,481	114,346	115,189	125,296	126,300	127,294	128,770	128,770	128,770	1,526,641	989,772
Total		\$ 96,021	\$ 158,779	\$ 205,586	\$ 261,670	\$ 313,983	\$ 334,633	\$ 337,286	\$ 339,311	\$ 343,831	\$ 346,420	\$ 348,976	\$ 379,594	\$ 382,636	\$ 385,643	\$ 390,120	\$ 390,120	\$ 390,120	\$ 4,625,094	\$ 3,028,898

NPV of General Government Expenditure

\$ 3,028,898

ASSUMPTIONS:

Inflation (CPI)

2.0%

Equalization Ratio (commercial vs. residential)

67%

Discount Rate

5.00%

CENTERVILLE, UTAH
Legacy - Parish Crossing CDA
2018 C4-00 Expenditure Worksheet

General Government	Sq. Footage	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	Total	NPV @ 5%
Phase Development																		
Theme	83,360	24,217,842	\$ 4,716	\$ 6,749	\$ 6,010	\$ 7,214	\$ 6,542	\$ 5,682	\$ 5,270	\$ 3,954	\$ 3,583	\$ 3,291	\$ 2,223	\$ 2,106	\$ 1,136	\$	\$ 86,400	\$ 62,142
Apartment	233,370	14,501,785	2,081	4,067	4,166	4,250	4,195	3,306	3,228	3,219	3,173	3,128	3,739	3,752	3,708	3,080	53,821	37,468
Family Enrichment	90,091	7,072,655	1,650	2,685	2,677	2,677	2,677	2,677	2,677	2,677	2,677	2,677	2,677	2,677	2,677	2,677	15,821	10,821
Senior/Preschool	52,177	2,371,159	498	661	617	707	880	837	531	524	523	518	619	619	619	520	6,159	4,106
Total Phase I	423,047	48,244,052	\$ 8,127	\$ 13,438	\$ 13,765	\$ 14,371	\$ 13,263	\$ 10,921	\$ 10,735	\$ 10,695	\$ 10,435	\$ 9,524	\$ 7,267	\$ 7,222	\$ 4,453	\$	\$ 176,881	\$ 122,448
Phase Development																		
Recall	270,184	32,334,240	-	-	1,863	3,501	5,312	7,246	7,591	7,536	7,844	8,001	8,161	8,324	8,466	8,662	86,367	56,230
Total	37,813	11,666,915	-	-	1,863	3,501	5,312	7,246	7,591	7,536	7,844	8,001	8,161	8,324	8,466	8,662	31,589	18,475
Office	272,465	33,551,562	-	-	7,459	14,539	22,340	30,770	31,181	31,865	32,441	33,099	33,728	34,357	34,986	35,615	359,150	230,886
Total Phase I	500,652	77,842,418	\$ -	\$ -	\$ 14,801	\$ 31,659	\$ 51,997	\$ 70,849	\$ 72,566	\$ 73,711	\$ 75,085	\$ 76,489	\$ 77,913	\$ 79,337	\$ 80,760	\$ 82,183	\$ 424,106	\$ 269,601
Grand Total	988,699	125,887,470	\$ 8,127	\$ 13,438	\$ 17,600	\$ 23,446	\$ 26,974	\$ 28,622	\$ 29,546	\$ 30,480	\$ 31,419	\$ 32,356	\$ 33,293	\$ 34,230	\$ 35,167	\$ 36,104	\$ 391,446	\$ 265,351

NPV of General Government Expenditure \$ 256,351

Cost per sq. Assessed (2009) ¹	\$ 0.00116
Inflation (CPI)	2.7%
Assessed Value (2009)	1,199,679,335
General Government Expenditure (2009) ¹	1,350,747
Ratio of Expenditure to Assessed Value	0.11%
Equalization Rate (Commercial vs. residential)	67%
Discount Rate	5.00%

Public Safety		Sq. Footage	Total Assessed Value	2011	2012	2013	2014	2015	2017	2018	2019	2020	2021	2022	2023	2024	2025	Total	NPV @ 5%																			
Phase I Development																																						
Theatre	83,360	24,217,842	\$	20,015	\$	20,416	\$	20,624	\$	21,246	\$	21,895	\$	22,069	\$	22,541	\$	22,991	\$	23,451	\$	23,929	\$	24,437	\$	25,384	\$	25,852	\$	26,416	\$	546,133	\$	256,256	\$	265,266		
Apartment	233,370	14,501,785	\$	12,058	\$	12,309	\$	12,555	\$	12,807	\$	13,063	\$	13,324	\$	13,590	\$	13,862	\$	14,140	\$	14,422	\$	14,711	\$	15,005	\$	15,305	\$	15,611	\$	15,920	\$	208,936	\$	141,944		
Family Enrichment	90,091	7,072,655	\$	-	\$	5,945	\$	6,664	\$	6,186	\$	6,309	\$	6,435	\$	6,564	\$	6,695	\$	6,829	\$	6,966	\$	7,105	\$	7,247	\$	7,392	\$	7,540	\$	7,691	\$	94,971	\$	62,959		
Senior/Preschool	52,177	2,371,159	\$	1,650	\$	1,999	\$	2,059	\$	2,262	\$	2,324	\$	2,387	\$	2,452	\$	2,519	\$	2,587	\$	2,657	\$	2,727	\$	2,799	\$	2,872	\$	2,946	\$	2,985	\$	33,659	\$	22,100		
Total Phase I	423,047	48,244,052	\$	34,643	\$	40,676	\$	41,403	\$	42,413	\$	43,199	\$	44,022	\$	44,833	\$	45,601	\$	46,417	\$	47,251	\$	48,104	\$	48,964	\$	49,836	\$	50,788	\$	51,719	\$	52,711	\$	683,699	\$	463,109
Phase II Development																																						
Recall	270,184	32,334,240	\$	-	\$	-	\$	7,862	\$	14,255	\$	21,927	\$	29,425	\$	36,969	\$	34,097	\$	31,311	\$	28,937	\$	26,938	\$	25,228	\$	23,842	\$	22,670	\$	21,507	\$	20,380	\$	19,285		
Total	37,813	11,666,915	\$	-	\$	-	\$	7,459	\$	14,539	\$	22,340	\$	30,770	\$	31,181	\$	31,865	\$	32,441	\$	33,099	\$	33,728	\$	34,357	\$	34,986	\$	35,615	\$	36,244	\$	36,873	\$	37,502		
Office	272,465	33,551,562	\$	-	\$	-	\$	7,459	\$	14,539	\$	22,340	\$	30,770	\$	31,181	\$	31,865	\$	32,441	\$	33,099	\$	33,728	\$	34,357	\$	34,986	\$	35,615	\$	36,244	\$	36,873	\$	37,502		
Total Phase II	37,813	11,666,915	\$	-	\$	-	\$	7,459	\$	14,539	\$	22,340	\$	30,770	\$	31,181	\$	31,865	\$	32,441	\$	33,099	\$	33,728	\$	34,357	\$	34,986	\$	35,615	\$	36,244	\$	36,873	\$	37,502		
Grand Total	500,652	77,842,418	\$	-	\$	-	\$	14,801	\$	31,659	\$	51,997	\$	70,849	\$	72,566	\$	73,711	\$	75,085	\$	76,489	\$	77,913	\$	79,337	\$	80,760	\$	82,183	\$	83,607	\$	85,033	\$	86,458		
Total	988,699	125,887,470	\$	34,643	\$	40,676	\$	43,284	\$	56,714	\$	74,626	\$	93,916	\$	113,456	\$	133,512	\$	154,526	\$	176,467	\$	199,352	\$	223,180	\$	247,968	\$	273,636	\$	299,310	\$	324,988	\$	350,666		

NPV of Public Safety Expenditure \$ 1,005,234

Cost per sq. Assessed (2009) ¹	\$ 0.00227
Inflation (CPI)	2.7%
Assessed Value (Uninflated) (2009)	1,156,679,335
Ratio of Expenditure to Assessed Value	50%
Equalization Rate (Commercial vs. residential)	67%
Discount Rate	5.00%

Public Works	Sq. Footage	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	Total	NPV @ 5%
Phase Development																		
Theme	83,360	24,217,842	\$ 9,838	\$ 10,035	\$ 10,235	\$ 10,440	\$ 10,646	\$ 10,852	\$ 11,070	\$ 11,301	\$ 11,547	\$ 11,807	\$ 12,072	\$ 12,342	\$ 12,617	\$ 12,894	\$ 102,133	\$ 110,534
Apartment	233,370	14,501,785	5,802	6,050	6,171	6,296	6,421	6,549	6,680	6,814	6,950	7,089	7,231	7,375	7,523	7,673	17,607	60,720
Family Enrichment	90,091	7,072,655	2,685	2,685	2,685	2,685	2,685	2,685	2,685	2,685	2,685	2,685	2,685	2,685	2,685	2,685	15,821	10,821
Senior/Preschool	52,177	2,371,159	693	693	693	693	693	693	693	693	693	693	693	693	693	693	6,159	4,106
Total Phase I	423,047	48,244,052	\$ 16,233	\$ 18,969	\$ 20,299	\$ 20,798	\$ 21,214	\$ 21,636	\$ 22,071	\$ 22,510	\$ 22,962	\$ 23,427	\$ 23,906	\$ 24,398	\$ 24,902	\$ 25,417	\$ 356,694	\$ 327,625
Phase Development																		
Recall	270,184	32,334,240	-	-	3,679	7,007	10,330	14,003	17,903	15,088	15,390	15,698	16,012	16,332	16,659	16,992	180,254	112,254
Total	37,813	11,666,915	-	-	3,679	7,007	10,330	14,003	17,903	15,088	15,390	15,698	16,012	16,332	16,659	16,992	33,241	38,976
Office	272,465	33,551,562	-	-	3,759	15,561	25,590	34,528	43,523	48,231	53,099	58,064	63,149	68,357	73,692	79,165	129,586	207,642
Total Phase I	500,652	77,842,418	\$ -	\$ -	\$ 7,438	\$ 22,567	\$ 35,920	\$ 48,531	\$ 61,426	\$ 73,121	\$ 84,489	\$ 95,757	\$ 106,961	\$ 118,111	\$ 129,251	\$ 140,387	\$ 259,840	\$ 140,822
Grand Total	988,699	125,887,470	\$ 16,233	\$ 18,969	\$ 23,937	\$ 38,557	\$ 56,942	\$ 75,934	\$ 95,329	\$ 115,609	\$ 135,979	\$ 156,456	\$ 177,042	\$ 197,743	\$ 218,551	\$ 239,479	\$ 616,534	\$ 368,447

NPV of Public Works Expenditure \$ 495,571

Cost per sq. Assessed (2009) ¹	\$ 0.00107
Inflation (CPI)	2.7%
Assessed Value (Uninflated) (2009)	1,199,679,335
Ratio of Expenditure to Assessed Value	38%
Equalization Rate (Commercial vs. residential)	67%
Discount Rate	5.00%

Parks & Recreation	Sq. Footage	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	Total	NPV @ 5%
Phase Development																		
Theme	83,360	24,217,842	\$ 6,338	\$ 6,535	\$ 6,735	\$ 6,938	\$ 7,144	\$ 7,352	\$ 7,562	\$ 7,774	\$ 7,989	\$ 8,207	\$ 8,428	\$ 8,651	\$ 8,876	\$ 9,104	\$ 70,133	\$ 75,322
Apartment	233,370	14,501,785	2,685	2,685	2,685	2,685	2,685	2,685	2,685	2,685	2,685	2,685	2,685	2,685	2,685	2,685	15,821	10,821
Family Enrichment	90,091	7,072,655	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Senior/Preschool	52,177	2,371,159	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Phase I	423,047	48,244,052	\$ 6,644	\$ 6,797	\$ 6,933	\$ 7,071	\$ 7,213	\$ 7,357	\$ 7,504	\$ 7,654	\$ 7,807	\$ 7,964	\$ 8,123	\$ 8,285	\$ 8,448	\$ 8,610	\$ 86,954	\$ 96,143
Phase Development																		
Recall	270,184	32,334,240	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	37,813	11,666,915	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Office	272,465	33,551,562	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Phase I	500,652	77,842,418	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grand Total	988,699	125,887,470	\$ 6,644	\$ 6,797	\$ 6,933	\$ 7,071	\$ 7,213	\$ 7,357	\$ 7,504	\$ 7,654	\$ 7,807	\$ 7,964	\$ 8,123	\$ 8,285	\$ 8,448	\$ 8,610	\$ 86,954	\$ 96,143

NPV of Parks & Recreation Expenditure \$ 75,322

Cost per sq. Assessed (2009) ¹	\$ 0.00090
Inflation (CPI)	2.7%
Assessed Value (Uninflated) (2009)	1,199,679,335
Ratio of Expenditure to Assessed Value	75%
Equalization Rate (Commercial vs. residential)	65%
Discount Rate	0.00%

CENTERVILLE, UTAH

Legacy - Parish Crossing CDA

Table C.5 - City Expenditures Worksheet

Electricity Tax Revenue		Usage per Year ¹	Unit	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	Total	NPV @ 5%
Phase I Development																				
Theatre	83,900	Per Sq. Ft.	17.4	\$ 112,097	\$ 121,358	\$ 131,384	\$ 142,238	\$ 153,889	\$ 166,710	\$ 180,783	\$ 195,383	\$ 211,335	\$ 229,011	\$ 247,930	\$ 268,413	\$ 290,588	\$ 314,554	\$ 340,584	\$ 3,106,376	\$ 2,001,114
Apartment	233,370	Per Sq. Ft.	13.5	296,280	320,756	375,943	407,002	440,628	477,027	516,436	559,101	605,281	655,296	709,432	768,041	831,492	900,185	978,072	8,210,164	5,288,072
Family Enrichment	60,000	Per Sq. Ft.	17.4	-	87,203	94,007	102,207	110,550	119,732	129,688	140,402	152,001	164,559	178,154	192,872	208,865	228,056	247,731	2,151,527	1,381,213
Retail/Pad	52,177	Per Sq. Ft.	17.4	70,047	75,933	82,098	88,851	96,223	104,173	112,779	122,086	132,183	143,103	154,925	167,724	181,581	196,592	212,822	1,941,050	1,250,445
Total Phase I	429,047			\$ 478,423	\$ 605,151	\$ 685,145	\$ 769,269	\$ 867,864	\$ 931,300	\$ 1,029,977	\$ 1,134,328	\$ 1,244,821	\$ 1,361,833	\$ 1,485,305	\$ 1,615,938	\$ 1,752,067	\$ 1,897,933	\$ 2,054,000	\$ 17,440,047	\$ 10,901,844
Phase II Development																				
Retail	270,194	Per Sq. Ft.	17.4	-	98,174	212,569	345,156	496,285	674,450	880,016	1,124,264	1,404,497	1,724,146	2,092,819	2,509,545	2,974,291	3,497,961	4,081,561	34,866,671	22,861,671
Hotel	87,813	Per Sq. Ft.	13.5	-	26,950	138,756	257,830	372,195	492,934	619,222	745,244	880,999	1,027,413	1,184,583	1,352,625	1,531,656	1,721,687	1,923,718	16,444,444	10,644,444
Office	202,645	Per Sq. Ft.	17.3	-	73,330	158,775	257,830	372,195	492,934	619,222	745,244	880,999	1,027,413	1,184,583	1,352,625	1,531,656	1,721,687	1,923,718	16,444,444	10,644,444
Total Phase II	560,652			\$ -	\$ 171,504	\$ 388,294	\$ 680,818	\$ 1,079,169	\$ 1,469,318	\$ 1,911,460	\$ 2,359,752	\$ 2,812,540	\$ 3,279,976	\$ 3,762,485	\$ 4,264,792	\$ 4,786,533	\$ 5,327,355	\$ 5,887,000	\$ 50,755,560	\$ 33,150,560
Total Development	989,699			\$ 478,423	\$ 776,655	\$ 1,073,439	\$ 1,390,832	\$ 1,947,032	\$ 2,430,618	\$ 3,041,437	\$ 3,694,080	\$ 4,397,361	\$ 5,149,959	\$ 5,947,790	\$ 6,797,730	\$ 7,648,600	\$ 8,509,313	\$ 9,377,018	\$ 68,195,607	\$ 44,052,404
Total Tax Revenue				\$ 23,921	\$ 38,833	\$ 52,672	\$ 69,942	\$ 88,234	\$ 107,032	\$ 126,245	\$ 145,987	\$ 166,268	\$ 187,093	\$ 208,453	\$ 230,398	\$ 252,933	\$ 276,058	\$ 300,773	\$ 2,544,444	\$ 1,651,381

ASSUMPTIONS:		2006
Price per kWh (Commercial) ¹	\$	0.066
Price per kWh (Residential) ¹	\$	0.080
Inflation (CPI)	%	8.3%
Franchise Tax Rate	%	5.0%
Discount Rate	%	5.00%

NPV of Electric Tax Revenue \$ 1,051,381

Natural Gas Tax Revenue		Usage per Year ¹	Unit	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	Total	NPV @ 5%
Phase I Development																				
Theatre	83,900	Dth Per Sq. Ft.	0.05	\$ 35,889	\$ 38,953	\$ 42,063	\$ 45,538	\$ 49,300	\$ 53,373	\$ 57,782	\$ 62,568	\$ 67,724	\$ 73,319	\$ 79,376	\$ 85,933	\$ 93,033	\$ 100,719	\$ 109,039	\$ 994,496	\$ 640,885
Apartment	233,370	Dth Per Sq. Ft.	0.05	82,905	89,754	97,169	105,196	113,887	123,296	132,482	142,509	153,448	165,213	177,835	191,356	205,819	221,254	237,707	2,297,366	1,478,987
Family Enrichment	60,000	Dth Per Sq. Ft.	0.05	-	27,918	30,225	32,722	35,425	38,352	41,500	44,950	48,694	52,804	57,387	62,450	68,000	74,050	80,700	688,820	435,798
Retail/Pad	52,177	Dth Per Sq. Ft.	0.05	22,425	24,278	26,264	28,456	30,906	33,651	36,707	39,980	43,581	47,515	51,780	56,393	61,368	66,714	72,393	621,435	400,335
Total Phase I	429,047			\$ 144,219	\$ 183,004	\$ 195,741	\$ 211,912	\$ 229,416	\$ 248,372	\$ 268,281	\$ 289,105	\$ 311,554	\$ 341,900	\$ 369,377	\$ 399,893	\$ 432,930	\$ 468,696	\$ 507,416	\$ 4,662,118	\$ 2,956,785
Phase II Development																				
Retail	270,194	Dth Per Sq. Ft.	0.05	-	31,451	68,955	110,516	156,528	212,707	280,975	361,422	455,218	563,689	686,919	826,959	986,831	1,173,608	1,393,617	11,733,617	7,633,617
Hotel	87,813	Dth Per Sq. Ft.	0.05	-	10,634	34,636	49,996	67,126	86,590	108,048	131,978	158,864	189,191	223,561	262,681	307,161	356,714	412,140	3,488,211	2,288,211
Office	202,645	Dth Per Sq. Ft.	0.03	-	14,747	31,931	51,854	74,850	101,034	127,728	155,978	186,812	220,513	257,513	297,387	341,847	390,516	444,179	3,755,540	2,444,179
Total Phase II	560,652			\$ -	\$ 46,778	\$ 115,501	\$ 197,366	\$ 294,374	\$ 394,416	\$ 516,601	\$ 650,400	\$ 814,164	\$ 999,314	\$ 1,217,033	\$ 1,477,220	\$ 1,795,810	\$ 2,180,338	\$ 2,647,829	\$ 22,977,368	\$ 15,365,907
Total Development	989,699			\$ 144,219	\$ 239,782	\$ 311,242	\$ 409,278	\$ 523,790	\$ 642,788	\$ 784,882	\$ 945,505	\$ 1,125,718	\$ 1,341,214	\$ 1,564,402	\$ 1,791,603	\$ 2,038,740	\$ 2,338,956	\$ 2,692,247	\$ 23,211,086	\$ 15,802,692
Total Tax Revenue				\$ 7,081	\$ 11,349	\$ 15,320	\$ 20,446	\$ 25,630	\$ 32,812	\$ 40,101	\$ 48,587	\$ 58,382	\$ 69,528	\$ 82,335	\$ 96,813	\$ 112,930	\$ 130,894	\$ 150,646	\$ 1,264,444	\$ 840,792

ASSUMPTIONS:		2006
Price per Dth (Commercial) ¹	\$	7.00000
Price per Dth (Residential) ¹	\$	6.00000
Inflation (CPI)	%	8.3%
Franchise Tax Rate	%	5.0%
Discount Rate	%	5.00%

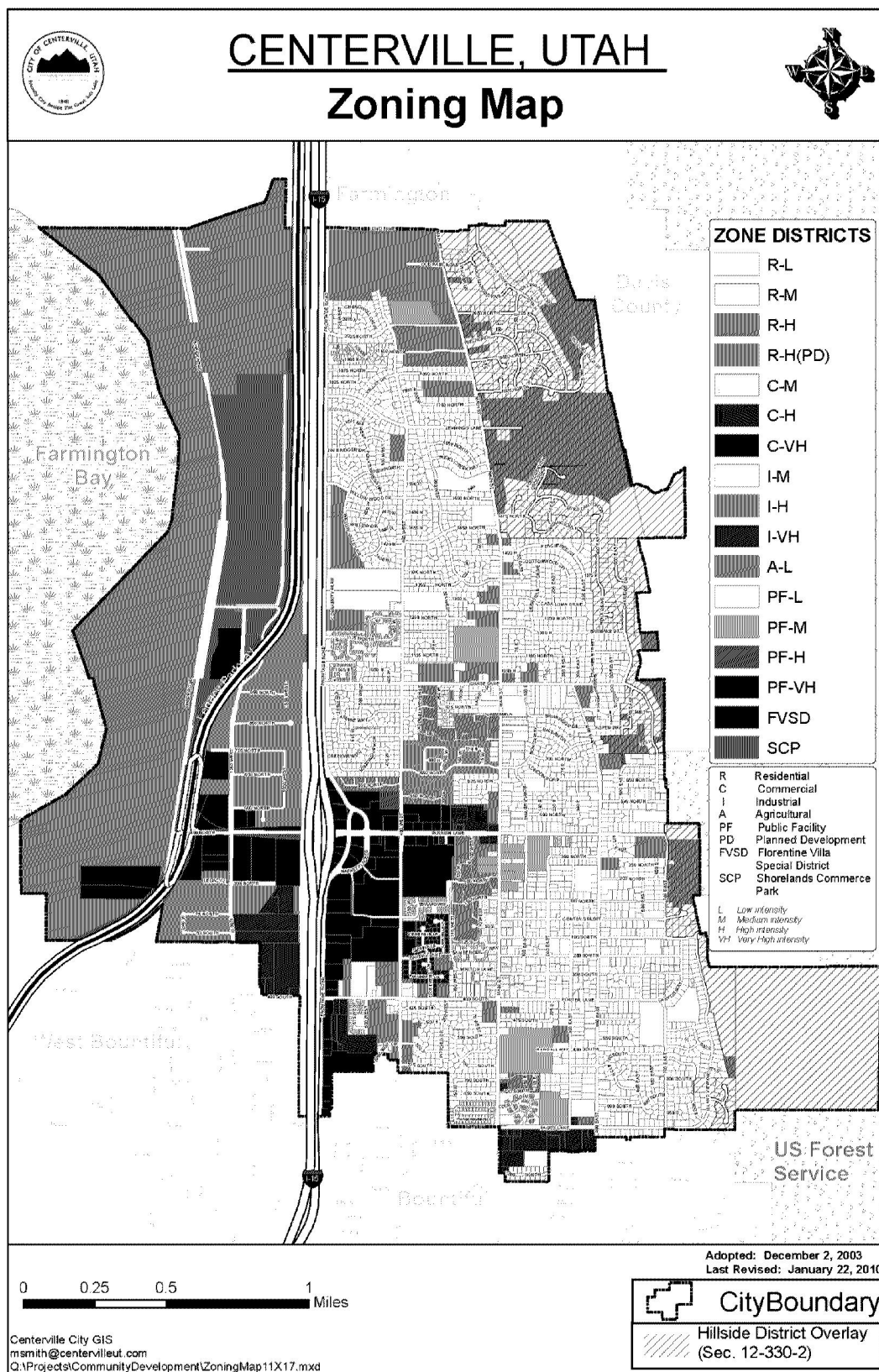
NPV of Natural Gas Tax Revenue \$ 306,285

Telecom Tax Fee Revenue		Usage per Year ¹	Unit	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	Total	NPV @ 5%
Phase I Development																				
Theatre	83,900	Per Sq. Ft.	0.00040	\$ 66,415	\$ 67,007	\$ 67,574	\$ 68,145	\$ 68,722	\$ 69,303	\$ 69,889	\$ 70,480	\$ 71,076	\$ 71,677	\$ 72,283	\$ 72,894	\$ 73,511	\$ 74,132	\$ 74,759	\$ 1,057,888	\$ 726,487
Apartment	233,370	Per Unit	0.00040	501,325	505,584	509,840	514,151	518,499	522,884	527,305	531,764	536,261	540,796	545,369	549,981	554,632	559,322	564,057	7,981,747	5,481,277
Family Enrichment	60,000	Per Sq. Ft.	0.00040	-	48,149	48,556	48,967	49,381	49,798	50,220	50,644	51,073	51,504	51,940	52,379	52,822	53,269	53,719	712,421	476,555
Retail/Pad	52,177	Per Sq. Ft.	0.00055	57,030	57,573	58,060	58,551	59,046	59,546	60,049	60,556	61,069	61,585	62,106	62,631	63,161	63,695	64,233	906,548	624,199
Total Phase I	429,047			\$ 624,860	\$ 629,253	\$ 634,029	\$ 638,814	\$ 643,647	\$ 648,534	\$ 653,483	\$ 658,494	\$ 663,567	\$ 668,699	\$ 673,882	\$ 679,115	\$ 684,400	\$ 689,737	\$ 695,126	\$ 10,661,074	\$ 7,208,517
Phase II Development																				
Retail	270,194	Per Sq. Ft.	0.00055	-	74,534	150,328	227,400	305,763	386,749	470,328	556,556	645,483	737,161	831,639	928,959	1,029,169	1,132,218	1,238,157	10,661,074	7,208,517
Hotel	87,813	Per Sq. Ft.	0.00055	-	24,428	75,905	110,373	149,373	192,933	241,101	288,914	341,414	398,661	459,714	524,639	593,481	666,294	744,126	6,361,540	4,241,540
Office	202,645	Per Sq. Ft.	0.00055	-	55,900	112,746	170,550	229,323	291,262	357,395	427,769	503,444	589,461	675,974	773,099	870,884	979,381	1,088,654	9,244,126	6,044,126
Total Phase II	560,652			\$ -	\$ 150,462	\$ 298,984	\$ 436,726	\$ 548,036	\$ 649,942	\$ 749,688	\$ 846,239	\$ 939,820	\$ 1,029,236	\$ 1,114,414	\$ 1,194,612	\$ 1,269,524	\$ 1,339,799	\$ 1,405,537	\$ 26,266,756	\$ 17,494,173
Total Development	989,699			\$ 624,860	\$ 779,715	\$ 933,013	\$ 1,075,540	\$ 1,193,682	\$ 1,298,476	\$ 1,399,173	\$ 1,488,733	\$ 1,568,387	\$ 1,647,923	\$ 1,726,297	\$ 1,803,501	\$ 1,879,924	\$ 1,955,533	\$ 2,030,665	\$ 36,927,830	\$ 25,702,690
Total Tax Revenue				\$ 21,971	\$ 28,305	\$ 34,904	\$ 40,658	\$ 46,554	\$ 52,602	\$ 58,817	\$ 65,191	\$ 71,724	\$ 78,416	\$ 85,262	\$ 92,269	\$ 99,435	\$ 106,768	\$ 114,273	\$ 969,140	\$ 649,140

ASSUMPTIONS:		2006
Price per Line (Commercial)	\$	1.956
Price per Line (Residential)	\$	1.150
Inflation (CPI)	%	0.8%
Franchise Tax Rate ¹	%	3.5%
Discount Rate	%	5.00%

NPV of Telecom Tax Revenue \$ 439,903

APPENDIX D: ZONING MAP





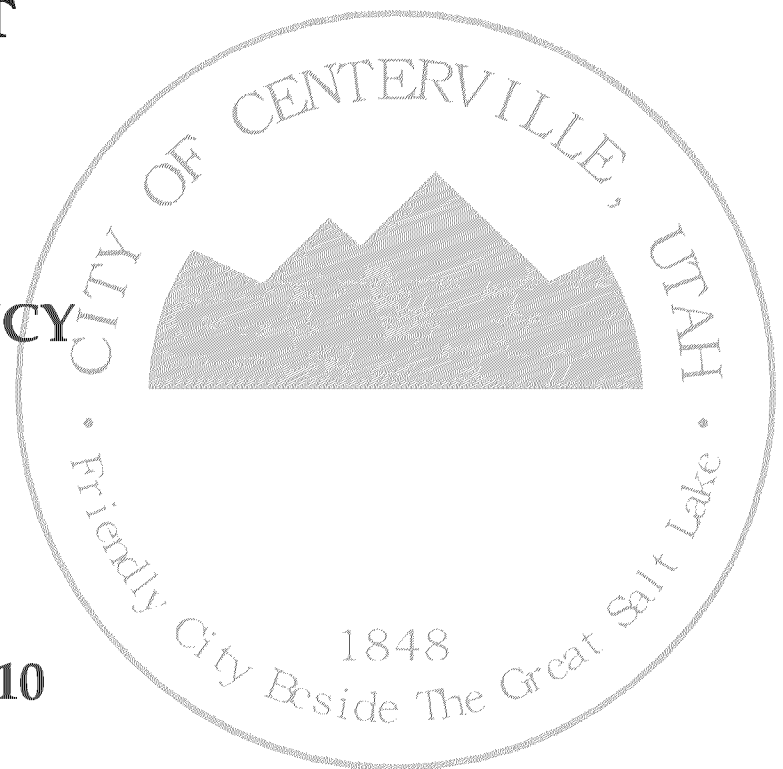
CENTERVILLE PARRISH - LEGACY CROSSING COMMUNITY DEVELOPMENT PROJECT AREA

PROJECT AREA BUDGET

**REDEVELOPMENT AGENCY
CENTERVILLE CITY**

DATED: MARCH 16, 2010

ADOPTED: MARCH 16, 2010



MARCH 16, 2010

PREPARED BY:

**LEWIS YOUNG ROBERTSON &
BURNINGHAM, INC.**



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INTRODUCTION

The Redevelopment Agency of Centerville City (the “Agency”) has determined to prepare a Draft Project Area Plan (the “Plan”) for the Centerville Legacy - Parrish Crossing Community Development Project Area #2010-01 (the “Project Area”). This Plan defines the development plans, objectives, and methods for developing and redevelopment property within the Project Area. This Draft Project Area Budget (the “Budget”) provides the financial framework necessary to implement the Plan. The Budget is governed by Chapter 1 and 4 of the Utah Community Development and Renewal Agencies Act (the “Act”, Utah Code Annotated (“UCA”) Title 17C). The requirements of the Act, including notice and hearing obligations, have been scrupulously observed at all times throughout the establishment of the Project Area.

SECTION 1: DESCRIPTION OF COMMUNITY DEVELOPMENT PROJECT AREA

The Project Area lies entirely within the boundaries of the City and is located on the western boundary of the City adjacent Parrish Plan and 1250 West in between Legacy Highway and Interstate 15. This area in particular serves as a gateway to the community and receives significant vehicle traffic on a daily basis which creates both opportunity and increased service demand. The property encompasses approximately 102.05 acres of land of which 80.63 is private property as detailed in TABLE 1: PROPERTY DESCRIPTION with the remainder representing public roadways, rights-of-way, etc.

A map and legal descriptions of the Project Area are attached hereto in APPENDIX A.

Table 1: Property Description

Owner	Parcel ID	Acres
SALMON, CRAIG AND ALDER, MARK	6:006:0061	2.67
SKULL DEVELOPMENT, L.L.C.,	6:006:0071	0.25
SKULL DEVELOPMENT, L.L.C.	6:006:0075	0.39
SAVAGE COMPANIES	6:006:0082	5.90
UTAH DEPARTMENT OF TRANSPORTATION	6:006:0083	1.65
UTAH DEPARTMENT OF TRANSPORTATION	6:006:0102	0.98
PARRISH LAND HOLDINGS LLC	6:008:0027	6.33
WILLIAMS, RICHARD L	6:008:0034	8.84
PARRISH LAND HOLDINGS LLC	6:008:0038	1.19
A-1 CENTERVILLE STORAGE L C	6:008:0055	4.66
PARRISH LAND HOLDINGS LLC	6:008:0057	9.08
PARRISH LAND HOLDINGS LLC	6:008:0058	8.54
H & S LLC	6:008:0062	4.30
PARRISH-LEGACY LLC	6:008:0063	1.40
G T ELECTRIC INC	6:008:0068	2.00
REID, RICHARD B AND TWO BY FOUR LLC-ETAL	6:008:0082	2.95
PARRISH LAND HOLDINGS LLC	6:008:0087	3.80
M C GREEN AND SONS INC	6:008:0088	1.86
PARRISH-LEGACY LLC	6:008:0101	4.69
CLARK H AND JAN BLAZZARD LLC	6:010:0009	1.18
OLSEN, CLAIR D & DONNA R - TRUSTEES	6:010:0010	1.87
EIGER PROPERTIES LLC	6:255:0001	0.00
EIGER PROPERTIES LLC	6:255:0002	0.00
CUMMINGS, MARK J	6:255:0003	0.00
CUMMINGS, MARK J	6:255:0004	0.00
ASSOCIATION OF UNIT OWNERS OF TUMBLEWEED CONDO	6:255:0005	1.50
DKT MANAGEMENT INC	6:008:0102	4.60
Total		80.63

SECTION 2: PROJECT AREA BUDGET

The purpose of the Project Area Budget is to provide the financial framework necessary to implement the Project Area Plan. The following information will detail the sources and uses of tax increment and other necessary details needed for public officials, interested parties, and the public in general to understand the mechanics of the Project Area Budget.

BASE YEAR VALUE

The Agency has determined that the base year property tax value for the Project Area Budget will be the total taxable value (including real and personal property) for the 2010 tax year which is estimated to be \$15,370,656.00.

PAYMENT TRIGGER

This Budget will have a fifteen-year (15) duration. The collection of tax increment will be triggered at the discretion of the Agency prior to March 1 of the tax year in which they intend to begin the collection of increment. The following year in which this increment will be remitted to the Agency will be Year 1. In no case will the Agency trigger increment collection after March 1, 2014.

PROJECTED TAX INCREMENT REVENUE – TOTAL GENERATION

Development within the Project Area will commence upon favorable market conditions which will include both horizontal and vertical infrastructure and development. The Agency anticipates that development will begin in the Project Area in 2010. The contemplated development will generate additional property and sales tax above what is currently generated within the Project Area.

PROPERTY TAX

Property tax increment will begin to be generated in the tax year (ending Dec 31) following construction completion and tax increment will actually be paid to the Agency in March or April after collection. It is projected that property tax increment generation within the Project could begin as early as 2012 or as late as 2014. It is currently estimated that during the 15-year life of the Budget, Property Tax Increment could be generated within the Project Area in the approximate amount of \$17.06 million or \$10.81 million NPV¹.

SALES TAX

Sales tax increment will flow more quickly to the agency as sales tax is generated as soon as a business begins making sales. In addition, the tax is paid either monthly or quarterly to the City, County, and State. It is estimated that sales tax increment would begin flowing to the City, County, and State as early as 2011 and as late as 2013. The estimated sales tax increment generated within the project for the 15-year life of this Budget for the City, County and State is approximately \$32.5 million or \$20.59 million NPV¹.

¹ NET PRESENT VALUE OF FUTURE CASH FLOWS ASSUMING A 5% DISCOUNT RATE.

Table 2: Total Incremental Tax Generation

ENTITY	PROPERTY TAX	SALES TAX	TOTAL TAX GENERATION
DAVIS COUNTY	\$ 3,128,531	\$ 7,565,666	\$ 10,694,197
DAVIS COUNTY SCHOOL DISTRICT	10,563,987	-	10,563,987
CENTERVILLE CITY	1,479,671	9,684,052	11,163,723
WEBER BASIN WATER CONSERVANCY DISTRICT	279,015	-	279,015
DAVIS COUNTY MOSQUITO ABATEMENT DISTRICT	138,023	-	138,023
SOUTH DAVIS COUNTY SEWER IMPROVEMENT DISTRICT	430,396	-	430,396
SOUTH DAVIS RECREATION DISTRICT	528,348	-	528,348
DAVIS COUNTY LIBRARY	516,475	-	516,475
STATE OF UTAH	-	15,333,083	15,333,083
TOTAL REVENUE	\$ 17,064,446	\$ 32,582,801	\$ 49,647,247

PROJECTED TAX INCREMENT REVENUE – TOTAL TO IMPLEMENT PROJECT AREA PLAN

The Agency will utilize approximately \$5.42 million or \$3.43 million NPV² in incremental property taxes ("Tax Increment") to implement the Project Area Plan. Tax increment arising from the development of the Project shall be used for public infrastructure improvements, Agency requested improvements and upgrades, both off-site and on-site improvements, land incentives, desirable Project Area improvements, and other items as approved by the Agency. Subject to provisions of the Act, the Agency may agree to pay for eligible costs and other items from taxes for any period of time the Agency may deem to be appropriate under the circumstances. The Agency will utilize 5% of the Tax Increment to offset the administration costs of the Agency. TABLE 3 details the estimated uses currently contemplated.

Table 3: Uses of Tax Increment

USES	AMOUNT
PUBLIC INFRASTRUCTURE SERVICING THE PROJECT AREA (ROADS, UTILITIES, ETC)	\$ 3,000,000
DEVELOPMENT ENHANCEMENTS	1,971,083
CDA ADMINISTRATION @ 5%	255,967
TOTAL USES OF TAX INCREMENT FUNDS	\$ 5,415,268

All taxing entities that receive property tax generated within the Project Area, as detailed above, will share a portion of that increment generation with the Agency. Centerville City will contribute 50% of its property tax increment to the Agency. All other taxing entities will contribute 30% of their respective tax increment for 15 years. The City, County and the State will not contribute any portion of their incremental sales tax to implement the Plan. The incremental property tax revenues received by the Agency will be utilized solely to provide services to the Project Area.

Table 4: Sources of Tax Increment Funds

ENTITY	PERCENTAGE	LENGTH	AMOUNT
DAVIS COUNTY	30.00%	15 Years	\$ 938,559
DAVIS COUNTY SCHOOL DISTRICT	30.00%	15 Years	3,169,196
CENTERVILLE CITY	50.00%	15 Years	739,835
WEBER BASIN WATER CONSERVANCY DISTRICT	30.00%	15 Years	83,705

² NET PRESENT VALUE OF FUTURE CASH FLOWS ASSUMING A 5% DISCOUNT RATE.

DAVIS COUNTY MOSQUITO ABATEMENT DISTRICT	30.00%	15 Years	41,407
SOUTH DAVIS SEWER IMPROVEMENT DISTRICT	30.00%	15 Years	129,119
SOUTH DAVIS REC. DISTRICT	30.00%	15 Years	158,504
DAVIS COUNTY LIBRARY	30.00%	15 Years	154,942
TOTAL SOURCES OF TAX INCREMENT FUNDS			\$ 5,415,268

PROJECTED TAX INCREMENT REVENUE – TOTAL SHARED WITH OTHER ENTITIES

All taxing entities will receive 70% of their respective property tax increment generated within the Project Area during the duration of the Budget and 100% tax increment thereafter with the exception of Centerville City which will receive 50% of its respective property tax increment during the duration of the Project Area Plan. The City, County and the State will retain their entire portion of incremental sales tax.

Table 5: Retained Property and Sales Tax Increment

ENTITY	PROPERTY TAX	SALES TAX	TOTAL TAX
DAVIS COUNTY	\$ 2,189,972	\$ 7,565,666	\$9,755,638
DAVIS COUNTY SCHOOL DISTRICT	7,394,791	-	7,394,791
CENTERVILLE CITY	739,835	9,684,052	\$10,423,887
WEBER BASIN WATER CONSERVANCY DISTRICT	195,311	-	195,311
DAVIS COUNTY MOSQUITO ABATEMENT DISTRICT	96,616	-	96,616
SOUTH DAVIS COUNTY SEWER IMPROVEMENT DISTRICT	301,277	-	301,277
SOUTH DAVIS RECREATION DISTRICT	369,843	-	369,843
DAVIS COUNTY LIBRARY	361,532	-	361,532
STATE OF UTAH	-	15,333,083	15,333,083
TOTAL REVENUE	\$11,649,177	\$ 32,582,801	\$44,231,978

A multi-year projection of tax increment along with development assumptions is including in APPENDIX B.

APPENDIX A: MAP AND LEGAL DESCRIPTION



An entire tract of land, describing the Legacy Crossing CDA boundary, located in Section 12 T.2 N., R.1 W., S.L.B.& M. The boundary of said parcel of land is described as follows:

Beginning at the intersection of the westerly right of way line of the Union Pacific Railroad and the south line of the parcel known by the Davis County Tax ID # 06-008-0034 said intersection is N. 0°05'33" W. 637.54 feet along the west line of said Section 12 and N. 89°58'37" W. 114.76 feet from the Southeast Corner of said Section 12; and running thence N. 89°56'12" W. 1289.95 feet more or less to the west right of way line of 1250 West Street in Centerville City; thence along said westerly right of way line the following four (4) courses and distances: (1) northerly 9.37 feet along the arc of a 1869.86-foot radius non-tangent curve to the left (Note: Chord to said curve bears N. 6°05'48" W. for a distance of 9.37 feet); thence (2) N. 6°14'24" W. 168.94 feet; thence (3) northerly 211.72 feet along the arc of a 1949.86-foot radius non-tangent curve to the right (Note: Chord to said curve bears N. 3°07'45" W. for a distance of 211.62 feet); thence (4) N. 0°01'07" W. 94.86 feet; thence N. 89°49'48" W. 1210.65 feet; thence N. 0°01'07" W. 8.32 feet more or less to the easterly right of way line of Legacy Parkway; thence along said easterly right of way line the following ten (10) courses and distances: (1) northeasterly 295.13 feet along the arc of a 2220.14-foot radius non-tangent

curve to the left (Note: Chord to said curve bears N. 36°32'57" E. for a distance of 294.92 feet); thence (2) S. 26°53'27" W. 0.07 feet; thence (3) northeasterly 250.24 feet along the arc of a 2220.14-foot radius non-tangent curve to the left (Note: Chord to said curve bears N. 29°35'51" E. for a distance of 250.11 feet); thence (4) northeasterly 80.82 feet along the arc of a 315.15-foot radius non-tangent curve to the left (Note: Chord to said curve bears N. 32°54'50" E. for a distance of 80.60 feet); thence (5) N. 25°00'19" E. 207.09 feet; thence (6) northeasterly 112.55 feet along the arc of a 1005.91-foot radius non-tangent curve to the left (Note: Chord to said curve bears N. 21°48'19" E. for a distance of 112.49 feet); thence (7) N. 18°34'47" E. 251.29 feet; thence (8) northerly 39.52 feet along the arc of a 591.21-foot radius non-tangent curve to the left (Note: Chord to said curve bears N. 16°40'25" E. for a distance of 39.51 feet); thence (9) N. 10°02'15" E. 156.95 feet; thence (10) northeasterly 44.11 feet along the arc of a 84.65-foot radius non-tangent curve to the right to the south right of way line of Parish Lane (Note: Chord to said curve bears N. 24°57'58" E. for a distance of 43.61 feet); thence N. 26°20'39" W. 96.50 feet to the intersection of the northerly right of way line of Parish Lane and the easterly right of way line of said Legacy Parkway; thence along said easterly right of way the following four (4) courses and distances: (1) N. 20°54'57" E. 320.86 feet; thence (2) N. 45°43'17" W. 81.59 feet; thence (3) northerly 47.15 feet along the arc of a 49.21-foot radius non-tangent curve to the right (Note: Chord to said curve bears N. 18°16'47" W. for a distance of 45.37 feet); thence (4) N. 9°10'08" E. 543.42 feet to the northerly boundary line and the extension thereof of the parcel known by the Davis County Tax ID # 06-006-0061; thence S. 89°53'30" E. 605.35 feet along said northerly boundary line extended to the easterly right of way line of said 1250 West Street; thence S. 0°05'11" W. 553.67 feet along said easterly right of way line to the northerly boundary line of Lots 9 and 10 of the Sport Sales Plaza Subdivision as recorded in the Davis County Recorder's Office; thence along the northerly boundaries of said lots the following two (2) courses and distances: (1) N. 89°49'20" E. 239.24 feet; thence (2) N. 89°49'20" E. 153.60 feet to the easterly boundary line of said Lot 9; thence S. 0°11'10" W. 329.16 feet along said easterly



boundary line to the northerly right of way line of said Parish Lane; thence along said northerly right of way line the following two (2) courses and distances (1) N. $87^{\circ}05'44''$ E. 566.23 feet; thence (2) S. $89^{\circ}52'18''$ E. 282.88 feet to the intersection of said westerly railroad right of way and Parish Lane; thence S. $0^{\circ}14'29''$ W. 1949.04 feet along said westerly right of way line to the point of beginning. The above described entire tract contains 102.05 acres more or less.



APPENDIX B: MULTI-YEAR BUDGET

CENTERVILLE, UTAH

Legacy - Parrish Crossing CDA

Tax Increment Projection

Table B.1: Summary of Project Area Budget - 15 Year Budget

Total Tax Increment Generation:	Total Amounts	NPV @ 5.00%
Davis County	\$ 3,128,531	\$ 1,981,487
Davis County School District	10,563,987	6,690,809
Centerville City (50% Participation)	1,479,671	937,164
Weber Basin Water Conservancy District	279,015	176,717
Davis County Mosquito Abatement District	138,023	87,419
South Davis County Sewer Improvement District	430,396	272,595
South Davis Recreation District	528,348	334,634
Davis County Library	516,475	327,115
Total Incremental Property Tax Generation:	\$ 17,064,446	\$ 10,807,941

Project Area Budget	30% Participation	
Sources of Funds (Property Tax Increment):	Total Amounts	NPV @ 5.00%
Davis County	\$ 938,559	\$ 594,446
Davis County School District	3,169,196	2,007,243
Centerville City (50% Participation)	739,835	468,582
Weber Basin Water Conservancy District	83,705	53,015
Davis County Mosquito Abatement District	41,407	26,226
South Davis County Sewer Improvement District	129,119	81,779
South Davis Recreation District	158,504	100,390
Davis County Library	154,942	98,134
Total Sources of Funds:	\$ 5,415,268	\$ 3,429,815
Uses of Funds:		
Public Infrastructure Servicing the Area (Roads, Utilities, etc)	\$ 3,173,421	\$ 2,009,919
CDA Administration @ 5%	270,763	171,491
Development Enhancements	1,971,083	1,248,406
Total Uses of Funds:	\$ 5,415,268	\$ 3,429,815

Remaining for Taxing Entities:	Total Amounts	NPV @ 5.00%
Davis County	\$ 2,189,972	\$ 1,387,041
Davis County School District	7,394,791	4,683,566
Centerville City (50% Participation)	739,835	468,582
Weber Basin Water Conservancy District	195,311	123,702
Davis County Mosquito Abatement District	96,616	61,193
South Davis County Sewer Improvement District	301,277	190,817
South Davis Recreation District	369,843	234,244
Davis County Library	361,532	228,980
Total Sources of Funds:	\$ 11,649,178	\$ 7,378,126

CENTERVILLE, UTAH

Legacy - Parish Crossing CDA

Tax Incremental Projection

Table 2.2 Multi-Year Tax Increment Budget (Based Area Forecast)

Incremental Property Tax Analysis	Fiscal Year												NPV									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022		2023	2024	2025	2026	2027	2028	2029	2030	TOTALS
Phase 1:																						
Building Value	-	26,003,822	25,950,047	25,906,047	25,862,047	25,818,047	25,774,047	25,730,047	25,686,047	25,642,047	25,598,047	25,554,047	25,510,047	25,466,047	25,422,047	25,378,047	25,334,047	25,290,047	25,246,047	25,202,047	25,158,047	25,666,047
Personal Property Values	-	5,982,114	7,499,615	6,204,403	4,884,186	3,567,972	2,251,755	935,538	1,896,321	7,406,104	4,818,705	3,471,536	2,123,424	7,814,582	6,667,888	5,545,940	4,424,000	3,302,058	2,180,116	1,058,174	5,545,940	5,545,940
Land Values	-	1,072,300	1,462,518	1,462,518	1,462,518	1,462,518	1,462,518	1,462,518	1,462,518	1,462,518	1,462,518	1,462,518	1,462,518	1,462,518	1,462,518	1,462,518	1,462,518	1,462,518	1,462,518	1,462,518	1,462,518	1,462,518
Site Work	-	2,676,300	3,763,174	3,763,174	3,763,174	3,763,174	3,763,174	3,763,174	3,763,174	3,763,174	3,763,174	3,763,174	3,763,174	3,763,174	3,763,174	3,763,174	3,763,174	3,763,174	3,763,174	3,763,174	3,763,174	3,763,174
Other Projects	-	3,603,325	42,924,334	41,658,440	40,392,546	39,126,652	37,860,758	36,594,864	35,328,970	34,063,076	32,797,182	31,531,288	30,265,394	29,000,000	27,734,606	26,469,212	25,203,818	23,938,424	22,673,030	21,407,636	20,142,242	20,142,242
Total Phase Values	-	38,033,755	58,416,489	54,416,489	50,416,489	46,416,489	42,416,489	38,416,489	34,416,489	30,416,489	26,416,489	22,416,489	18,416,489	14,416,489	10,416,489	6,416,489	2,416,489	1,416,489	416,489	16,416,489	16,416,489	16,416,489
Phase 1E:																						
Retail Values	-	-	7,706,832	14,627,947	21,549,062	28,470,177	35,391,292	42,312,407	49,233,522	56,154,637	63,075,752	70,000,000	76,925,000	83,850,000	90,775,000	97,700,000	104,625,000	111,550,000	118,475,000	125,400,000	132,325,000	132,325,000
Hotel	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Office	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Phase 1E Values:	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Value of Current Property	15,370,666	15,370,666	15,370,666	15,370,666	15,370,666	15,370,666	15,370,666	15,370,666	15,370,666	15,370,666	15,370,666	15,370,666	15,370,666	15,370,666	15,370,666	15,370,666	15,370,666	15,370,666	15,370,666	15,370,666	15,370,666	15,370,666
Value of New Property	15,370,666	15,370,666	15,370,666	15,370,666	15,370,666	15,370,666	15,370,666	15,370,666	15,370,666	15,370,666	15,370,666	15,370,666	15,370,666	15,370,666	15,370,666	15,370,666	15,370,666	15,370,666	15,370,666	15,370,666	15,370,666	15,370,666
LESS BASE VALUE (2010)	(15,370,666)	(15,370,666)	(15,370,666)	(15,370,666)	(15,370,666)	(15,370,666)	(15,370,666)	(15,370,666)	(15,370,666)	(15,370,666)	(15,370,666)	(15,370,666)	(15,370,666)	(15,370,666)	(15,370,666)	(15,370,666)	(15,370,666)	(15,370,666)	(15,370,666)	(15,370,666)	(15,370,666)	(15,370,666)
TOTAL INCREMENTAL VALUE	-	38,033,755	58,416,489	54,416,489	50,416,489	46,416,489	42,416,489	38,416,489	34,416,489	30,416,489	26,416,489	22,416,489	18,416,489	14,416,489	10,416,489	6,416,489	2,416,489	1,416,489	416,489	16,416,489	16,416,489	16,416,489
TAX RATE & INCREMENTAL ANALYSIS																						
Davis County	-	75,569	129,142	158,317	193,492	228,667	263,842	299,017	334,192	369,367	404,542	439,717	474,892	510,067	545,242	580,417	615,592	650,767	685,942	721,117	756,292	791,467
Davis County School District	-	0,007,118	0,007,118	0,007,118	0,007,118	0,007,118	0,007,118	0,007,118	0,007,118	0,007,118	0,007,118	0,007,118	0,007,118	0,007,118	0,007,118	0,007,118	0,007,118	0,007,118	0,007,118	0,007,118	0,007,118	0,007,118
Centerville City	-	59,628	59,628	59,628	59,628	59,628	59,628	59,628	59,628	59,628	59,628	59,628	59,628	59,628	59,628	59,628	59,628	59,628	59,628	59,628	59,628	59,628
Weber Basin Water Conservancy District	-	6,774	10,932	13,941	17,396	21,351	25,306	29,261	33,216	37,171	41,126	45,081	49,036	52,991	56,946	60,901	64,856	68,811	72,766	76,721	80,676	84,631
Davis County Mesquite Abatement District	-	0,000,003	0,000,003	0,000,003	0,000,003	0,000,003	0,000,003	0,000,003	0,000,003	0,000,003	0,000,003	0,000,003	0,000,003	0,000,003	0,000,003	0,000,003	0,000,003	0,000,003	0,000,003	0,000,003	0,000,003	0,000,003
South Davis County Sewer Improvement District	-	0,000,000	0,000,000	0,000,000	0,000,000	0,000,000	0,000,000	0,000,000	0,000,000	0,000,000	0,000,000	0,000,000	0,000,000	0,000,000	0,000,000	0,000,000	0,000,000	0,000,000	0,000,000	0,000,000	0,000,000	0,000,000
South Davis County Sewer Improvement District	-	0,000,000	0,000,000	0,000,000	0,000,000	0,000,000	0,000,000	0,000,000	0,000,000	0,000,000	0,000,000	0,000,000	0,000,000	0,000,000	0,000,000	0,000,000	0,000,000	0,000,000	0,000,000	0,000,000	0,000,000	0,000,000
South Davis County Sewer Improvement District	-	0,000,000	0,000,000	0,000,000	0,000,000	0,000,000	0,000,000	0,000,000	0,000,000	0,000,000	0,000,000	0,000,000	0,000,000	0,000,000	0,000,000	0,000,000	0,000,000	0,000,000	0,000,000	0,000,000	0,000,000	0,000,000
Davis County Library	-	12,840	20,339	28,838	37,337	45,836	54,335	62,834	71,333	79,832	88,331	96,830	105,329	113,828	122,327	130,826	139,325	147,824	156,323	164,822	173,321	181,820
Totals	-	414,317	671,673	832,624	1,003,941	1,251,812	1,500,683	1,749,554	2,000,425	2,251,296	2,502,167	2,753,038	3,003,909	3,254,780	3,505,651	3,756,522	4,007,393	4,258,264	4,509,135	4,759,006	5,009,877	5,259,748
INCREMENTAL SALES TAX ANALYSIS																						
Gross Taxable Sales	-	19,489,874	26,591,011	27,293,043	28,000,075	28,707,107	29,414,139	30,121,171	30,828,203	31,535,235	32,242,267	32,949,299	33,656,331	34,363,363	35,070,395	35,777,427	36,484,459	37,191,491	37,898,523	38,605,555	39,312,587	39,312,587
Incremental Sales Tax to City (@.5%)	-	119,820	159,996	159,996	159,996	159,996	159,996	159,996	159,996	159,996	159,996	159,996	159,996	159,996	159,996	159,996	159,996	159,996	159,996	159,996	159,996	159,996
TOTAL INCREMENTAL REVENUE WITHIN CDA																						
2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	TOTALS	NPV	
414,317	671,673	832,624	1,003,941	1,251,812	1,500,683	1,749,554	2,000,425	2,251,296	2,502,167	2,753,038	3,003,909	3,254,780	3,505,651	3,756,522	4,007,393	4,258,264	4,509,135	4,759,006	5,009,877	5,259,748	5,259,748	
CDA PROJECT AREA BUDGET																						
Success of Funds:	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	TOTALS	NPV
South Davis County Sewer Improvement District	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%
Davis County	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%
Davis County School District	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%
Centerville City (50% Participation)	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
Weber Basin Water Conservancy District	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%
Davis County Mesquite Abatement District	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%
Davis County Mesquite Abatement District	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%
South Davis County Sewer Improvement District	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%
South Davis County Sewer Improvement District	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%
South Davis County Sewer Improvement District	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%
Davis County Library	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%
Parish Crossing CDA	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%
Davis County	-	22,788	36,943	46,855	56,767	66,679	76,591	86,503	96,415	106,327	116,239	126,151	136,063	145,975	155,887	165,799	175,711	185,623	195,535	205,447	215,359	215,359
Davis County School District	-	16,947	128,743	158,349	187,955	217,561	247,167	276,773	306,379	335,985	365,591	395,197	424,803	454,409	484,015	513,621	543,227	572,833	602,439	632,045	661,651	661,651
Centerville City	-	2,092	2,092	2,092	2,092	2,092	2,092	2,092	2,092	2,092	2,092	2,092	2,092	2,092	2,092	2,092	2,092	2,092	2,092	2,092	2,092	2,092
Weber Basin Water Conservancy District	-	1,005	1,005	1,005	1,005	1,005	1															

CENTERVILLE, UTAH

Legacy - Parish Crossing CDA

Table B-4 Phase II - Development Absorption Schedule and Assumptions

2009

Assumptions	Base	Retail	Hotel	Office	Housing	Open Space	Right of Way/Non-Developable
Total Area (Sq. Ft.)	2,251,616						
Allocation		40%	13%	30%	0%	10%	7%
FAR		0.30	0.30	0.30	0.30		
Land Costs per (Sq. Ft.)	\$1-15						
Site Improvements (per Sq. Ft.)	\$3.00						
Tenant Improvements (per Sq. Ft.)	\$30.00						
New Construction Value (per Sq. Ft.)	\$47.00						
Average Annual Retail Sales (per Sq. Ft.)	\$250.00						
Additional Assumptions							
Annual Inflation	3%	Primary Residential	55%	Sale	4.70%	Additional Mass Transit	25.00%
Discount Rate	5%	Reduction			0.25%	County Transit	0.25%
Personal Property Rate	15%	Ratio of Primary to	25%	City	1.00%	Bot. Chl. Zoo	0.10%
Sales Tax Rate	0.50%	Full Taxable	25%	Mass Transit	0.30%	TOTAL	6.85%
New construction value includes land and improvements. Source: Marshall and Swift							

15 Year Scenario: Absorption at 100%

Completed by January 1 of each Year

Assumptions	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	Total
Developer New Construction (Square Feet)																	
Retail	-	-	67,548	67,548	67,548	67,548	67,548	67,548	67,548	67,548	67,548	67,548	67,548	67,548	67,548	67,548	67,548
Hotel	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Office	-	-	21,853	43,707	21,853	43,707	21,853	43,707	21,853	43,707	21,853	43,707	21,853	43,707	21,853	43,707	21,853
Total Annual Commercial Development	-	-	89,361	111,255	89,361	111,255	89,361	111,255	89,361	111,255	89,361	111,255	89,361	111,255	89,361	111,255	89,361
Housing	-	-	119,210	140,183	162,115	183,097	204,080	225,063	246,046	267,029	288,012	309,000	329,983	350,966	371,949	392,932	3,334,840
Total Annual Residential Development	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Property Values Summary (Cumulative)	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Total
Construction Completion	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Building Value	-	-	6,366,273	12,732,546	19,098,819	25,465,092	31,831,365	38,197,638	44,563,911	50,930,184	57,296,457	63,662,730	70,029,003	76,395,276	82,761,549	89,127,822
Personal Property Values	-	-	1,820,280	3,640,560	5,460,840	7,281,120	9,101,400	10,921,680	12,741,960	14,562,240	16,382,520	18,202,800	20,023,080	21,843,360	23,663,640	25,483,920
Land Values	-	-	1,094,857	2,189,714	3,284,571	4,379,428	5,474,285	6,569,142	7,663,999	8,758,856	9,853,713	10,948,570	12,043,427	13,138,284	14,233,141	15,328,000
Site Work	-	-	436,423	872,846	1,309,269	1,745,692	2,182,115	2,618,538	3,054,961	3,491,384	3,927,807	4,364,230	4,800,653	5,237,076	5,673,499	6,109,922
Total Property Values	-	-	8,692,333	17,384,666	26,076,999	34,769,332	43,461,665	52,154,000	60,846,333	69,538,666	78,230,999	86,923,332	95,615,665	104,308,000	113,000,333	121,692,666

Property Values Summary (Cumulative)	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Total
Building Value	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Personal Property Values	87,613	-	352,097	1,071,416	1,820,280	2,569,144	3,318,008	4,066,872	4,815,736	5,564,600	6,313,464	7,062,328	7,811,192	8,560,056	9,308,920	10,057,784
Land Values	292,710	-	377,469	754,938	1,132,407	1,509,876	1,887,345	2,264,814	2,642,283	3,019,752	3,397,221	3,774,690	4,152,159	4,529,628	4,907,097	5,284,566
Site Work	-	-	276,825	553,650	830,475	1,107,300	1,384,125	1,660,950	1,937,775	2,214,600	2,491,425	2,768,250	3,045,075	3,321,900	3,598,725	3,875,550
Total Property Values	-	-	1,486,197	2,972,394	4,458,592	5,944,792	7,430,992	8,917,192	10,403,392	11,889,592	13,375,792	14,861,992	16,348,192	17,834,392	19,320,592	20,806,792

Property Values Summary (Cumulative)	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Total
Building Value	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Personal Property Values	202,605	-	994,463	2,022,420	3,079,967	4,137,514	5,195,061	6,252,608	7,310,155	8,367,702	9,425,249	10,482,796	11,540,343	12,597,890	13,655,437	14,712,984
Land Values	675,485	-	845,777	1,691,554	2,537,331	3,383,108	4,228,885	5,074,662	5,920,439	6,766,216	7,611,993	8,457,770	9,303,547	10,149,324	11,000,101	11,850,878
Site Work	-	-	515,326	1,030,652	1,545,978	2,061,304	2,576,630	3,091,956	3,607,282	4,122,608	4,637,934	5,153,260	5,668,586	6,183,912	6,699,238	7,214,564
Total Property Values	-	-	1,486,197	2,972,394	4,458,592	5,944,792	7,430,992	8,917,192	10,403,392	11,889,592	13,375,792	14,861,992	16,348,192	17,834,392	19,320,592	20,806,792

Property Values Summary (Cumulative)	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Total
Building Value	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Personal Property Values	202,605	-	994,463	2,022,420	3,079,967	4,137,514	5,195,061	6,252,608	7,310,155	8,367,702	9,425,249	10,482,796	11,540,343	12,597,890	13,655,437	14,712,984
Land Values	675,485	-	845,777	1,691,554	2,537,331	3,383,108	4,228,885	5,074,662	5,920,439	6,766,216	7,611,993	8,457,770	9,303,547	10,149,324	11,000,101	11,850,878
Site Work	-	-	515,326	1,030,652	1,545,978	2,061,304	2,576,630	3,091,956	3,607,282	4,122,608	4,637,934	5,153,260	5,668,586	6,183,912	6,699,238	7,214,564
Total Property Values	-	-	1,486,197	2,972,394	4,458,592	5,944,792	7,430,992	8,917,192	10,403,392	11,889,592	13,375,792	14,861,992	16,348,192	17,834,392	19,320,592	20,806,792

Property Values Summary (Cumulative)	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Total
Building Value	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Personal Property Values	202,605	-	994,463	2,022,420	3,079,967	4,137,514	5,195,061	6,252,608	7,310,155	8,367,702	9,425,249	10,482,796	11,540,343	12,597,890	13,655,437	14,712,984
Land Values	675,485	-	845,777	1,691,554	2,537,331	3,383,108	4,228,885	5,074,662	5,920,439	6,766,216	7,611,993	8,457,770	9,303,547	10,149,324	11,000,101	11,850,878
Site Work	-	-	515,326	1,030,652	1,545,978	2,061,304	2,576,630	3,091,956	3,607,282	4,122,608	4,637,934	5,153,260	5,668,586	6,183,912	6,699,238	7,214,564
Total Property Values	-	-	1,486,197	2,972,394	4,458,592	5,944,792	7,430,992	8,917,192	10,403,392	11,889,592	13,375,792	14,861,992	16,348,192	17,834,392	19,320,592	20,806,792

Sales Tax	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Total
Spares Fee	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Retail	-	-	18,453,015	36,906,030	55,359,045	73,812,060	92,265,075	110,718,090	129,171,105	147,624,120	166,077,135	184,530,150	202,983,165	221,436,180	239,889,195	258,342,210
Total Gross Retail Sales	-	-	18,453,015	36,906,030	55,359,045	73,812,060	92,265,075	110,718,090	129,171,105	147,624,120	166,077,135	184,530,150	202,983,165	221,436,180	239,889,195	258,342,210
Sales Tax to City	-	-	28,279,523	56,559,045	84,838,568	113,117,090	141,395,613	169,674,135	197,952,658	226,231,180	254,509,703	282,788,225	311,066,748	339,345,270	367,623,793	395,902,315
Sales Tax to State	-	-	176,304	352,608	528,912	704,816	880,720	1,056,624	1,232,528	1,408,432	1,584,336	1,760,240	1,936,144	2,112,048	2,287,952	2,463,856

Sales Tax Assumptions	Value
City POS Sales Tax Effective Rate	0.60%
County Effective Rate (Gross)	0.65%
New Sales to County Ratio	75.00%
County Effective Rate (Net)	0.47%
Sales per Square Foot Assumptions	2000
Trade	\$ 65.00
Family Entertainment	\$ 100.00
Retail & Paid	\$ 200.00
Religion	\$ 35

CENTERVILLE, UTAH

Legacy - Parrish Crossing CDA

Table B.5: Parcel Data

Pcty. Id	Parcel Id	Acres	Owner Full	Full Status	Subs. City	Subs. Zip	Owner Full	Owner City	Owner Stat	Owner Zip	Tax Dist	Market Value	Taxable Value	Taxes	Rate	Comment
72010	633	633	PARRISH LAND HOLDINGS LLC	82 NORTH 1250 WEST CENTERVILLE	CENTERVILLE	84014	627 SOUTH 800 EAST	BOUNTFUL	UT	840100000	008	2,084,000	2,084,000	23,982	0.011498	Common Area Tumbleweed Cond.
	634	634	ASSOCIATION OF UNIT OWNERS OF TUMBLEWEE	233 NORTH 1250 WEST	CENTERVILLE	84014	233 NORTH 1250 WEST	CENTERVILLE	UT	84014	008	254,364	-	-	0.011498	
	635	635	CLARK H AND JAN BLAZZARD LLC	1165 WEST 500 NORTH CENTERVILLE	CENTERVILLE	84014	1165 WEST 500 NORTH	CENTERVILLE	UT	840140000	008	775,000	775,000	9,911	0.011498	Unit 1 Bldg 3 at Tumbleweed Cond.
	636	636	CUMMINGS, MARK J	233 NORTH	CENTERVILLE	84014	3314 SOUTH 300 EAST	BOUNTFUL	UT	84010	008	784,908	784,908	9,025	0.011498	Unit 2 Bldg 3 at Tumbleweed Cond.
	637	637	CUMMINGS, MARK J	233 NORTH	CENTERVILLE	84014	233 NORTH 1250 WEST	CENTERVILLE	UT	84014	008	786,216	786,216	9,040	0.011498	
	638	638	DKT MANAGEMENT INC	233 NORTH	CENTERVILLE	84014	PO BOX 130	CEDAR CITY	UT	84721	008	2,428,465	2,428,465	27,923	0.011498	
	639	639	EIGER PROPERTIES LLC	233 NORTH	CENTERVILLE	84014	3314 SOUTH 300 EAST	BOUNTFUL	UT	84010	008	445,000	445,000	5,117	0.011498	All Bldg 1 at Tumbleweed Cond.
	640	640	EIGER PROPERTIES LLC	233 NORTH	CENTERVILLE	84014	3314 SOUTH 300 EAST	BOUNTFUL	UT	84010	008	445,000	445,000	5,117	0.011498	All Bldg 2 at Tumbleweed Cond.
	641	641	G T ELECTRIC INC	233 NORTH	CENTERVILLE	84014	652 SOUTH 700 EAST	CENTERVILLE	UT	84014	008	261,360	261,360	3,065	0.011498	
	642	642	H & S LLC	1176 WEST 1160 SOUTH	CENTERVILLE	84014	1176 WEST 1160 SOUTH	WOODS CROSS	UT	84087	008	487,764	487,764	5,608	0.011498	
72015	608	608	M C GREEN AND SONS INC	150 NORTH 1050 WEST	CENTERVILLE	84014	150 NORTH 1050 WEST	CENTERVILLE	UT	840140000	008	490,000	490,000	5,634	0.011498	
	609	609	OLSEN, CLAIR D & DONNA R - TRUSTEES	1175 WEST 500 NORTH CENTERVILLE	CENTERVILLE	84014	1048 KINGSWOOD ROAD	KAYSVILLE	UT	840370000	008	437,171	437,171	5,027	0.011498	
	610	610	PARRISH LEGACY LLC	535 N 1250 WEST CENTERVILLE 84014	CENTERVILLE	84014	PO BOX 130	CEDAR CITY	UT	84721	008	182,952	182,952	2,104	0.011498	
	611	611	REID, RICHARD B AND TWO BY FOUR LLC-ETAL	535 N 1250 WEST CENTERVILLE 84014	CENTERVILLE	84014	627 SOUTH 800 EAST	BOUNTFUL	UT	84010	008	390,733	390,733	4,493	0.011498	
	612	612	SALMON, CRAIG AND ALDER, MARK	535 N 1250 WEST CENTERVILLE 84014	CENTERVILLE	84014	605 NORTH 1250 WEST #12	CENTERVILLE	UT	84014	008	2,542,621	2,542,621	29,235	0.011498	
	613	613	SALVAGE COMPANIES	535 N 1250 WEST CENTERVILLE 84014	CENTERVILLE	84014	6340 SOUTH 800 EAST	SALT LAKE CITY	UT	84121	008	629,333	629,333	7,236	0.011498	
	614	614	SKULL DEVELOPMENT, L.L.C.	535 N 1250 WEST CENTERVILLE 84014	CENTERVILLE	84014	ATTN: SALMON, CRAIG W 623 NORTH 1250 WEST	CENTERVILLE	UT	840140000	008	49,659	49,659	571	0.011498	
	615	615	SKULL DEVELOPMENT, L.L.C.	535 N 1250 WEST CENTERVILLE 84014	CENTERVILLE	84014	623 NORTH 1250 WEST	CENTERVILLE	UT	840140000	008	32,670	32,670	376	0.011498	
	616	616	UTAH DEPARTMENT OF TRANSPORTATION	535 N 1250 WEST CENTERVILLE 84014	CENTERVILLE	84014	BOX 148420 R/W 4TH FLOOR	SALT LAKE CITY	UT	841190000	008	214,314	-	-	0.011498	Exempt
	617	617	UTAH DEPARTMENT OF TRANSPORTATION	535 N 1250 WEST CENTERVILLE 84014	CENTERVILLE	84014	RIGHT OF WAY, 4TH FLOOR BOX 148420	SALT LAKE CITY	UT	841140000	008	129,372	-	-	0.011498	Exempt
72018	608	608	WILLIAMS, RICHARD L	875 WEST 50 NORTH CENTERVILLE	CENTERVILLE	84014	% PAUL E MASON P.O. BOX 747	CENTERVILLE	UT	840140000	008	1,579,301	1,579,301	18,158	0.011498	
	609	609										15,955,239	15,955,239	176,577		
	610	610										18,618,016	18,618,016	176,731		
	611	611										150,831.97	150,831.97	4.41		
	612	612														
	613	613														
	614	614														
	615	615														
	616	616														
	617	617														
Totals: Phase II -																
Total																

Source: Davis County Treasurer's Office (Requested 1-29-10)

Emailled from Dianne Mark

Phone: 801.451.3244