



# REDEVELOPMENT AGENCY AGENDA

**NOTICE IS HEREBY GIVEN THAT THE CENTERVILLE REDEVELOPMENT AGENCY WILL HOLD A REGULAR MEETING AT 6:45 PM ON FEBRUARY 18, 2025 AT CENTERVILLE CITY HALL, 250 NORTH MAIN STREET, CENTERVILLE, UTAH.**

*Centerville Redevelopment Agency meetings are open to the public, unless otherwise closed for reasons allowed by law. Centerville Redevelopment Agency meetings may be conducted via electronic means pursuant to Utah Code § 52-4-207. In compliance with the Americans with Disabilities Act, individuals needing special accommodations due to a disability may contact the City Recorder at (801) 295-3477, at least 24 hours in advance of the meeting. The Agency reserves the right to modify the sequence of agenda items in order to facilitate special needs or provide greater efficiency.*

***The full agenda packet and backup materials can be found on the Centerville City website at:***

<https://centervilleutah.gov/129/Agendas-Minutes>

**A. ROLL CALL**

**B. BUSINESS ITEMS**

Business action or discussion items to be considered.

1. Young Powersports Sales Tax Incentive  
Young Powersports XL Intent to Trigger Sales Tax Incentive

**C. MINUTES**

Minutes of prior meetings may be reviewed and accepted. Minutes review and approval shall comply with the Centerville City Minutes Approval Policy.

1. Minutes Review and Approval  
January 21, 2025 RDA Minutes

**D. ADJOURNMENT**

## CERTIFICATE OF POSTING

*I hereby certify that this notice and agenda was posted at Centerville City Hall, published on the Utah Public Notice Website, and provided to a newspaper or media correspondent in accordance with the requirements of the Utah Open and Public Meetings Act, including, but not limited to, provisions of Utah Code § 52-4-202.*

**Jennifer Robison  
Centerville City Recorder**



# REDEVELOPMENT AGENCY

**Staff Report**  
2/18/2025

**Item No. 1.**

**Title:** Young Powersports Sales Tax Incentive

**Initiated By:** Nate Plaizier, Finance Director

**Staff Representative:** Nate Plaizier, Finance Director

**SUBJECT:**

Young Powersports XL Intent to Trigger Sales Tax Incentive

**RECOMMENDATION:**

Provide notice to Centerville City of its intent to trigger the collection and receipt of certain Sales and Use Tax Revenues generated from the gross taxable sales of the Young Powersports XL, beginning January 1, 2025.

**BACKGROUND:**

In April 2022, the RDA entered into a participation agreement with YPCBRE, LLC (also known as Young Powersports XL, or "Young"). Under Section 2 of the agreement, the RDA agreed to post-performance tax incentives, including an annual sales tax payment. The RDA agreed to pay Young on an annual basis, sales tax revenues actually received by the RDA under the City Interlocal Agreement, an amount equal to 50% of the sales tax revenue generated by taxable sales at the Property and actually received by the City and paid to the RDA each year, for a period of 5 years, or until the reimbursement cap amount of \$4,500,000 is reached, whichever comes first. Young has notified the RDA of their intent to trigger the sales tax incentive beginning with sales that occur on January 1, 2025. The RDA will make its first sales tax incentive payment to Young in March or April 2026. Staff recommends the RDA notify the City of the triggering of the sales tax incentive payments, as stated in the attached notice letter.

**ATTACHMENTS:**

1. RDA Centerville Sales Tax Revenue Request Letter (2025)
2. Sales Tax Trigger Letter (YPCBRE)
3. Participation Agreement (Centerville)
4. Centerville City – Centerville CRA (Porter-Walton) Interlocal Agreement\_4.13.2022



# REDEVELOPMENT AGENCY OF CENTERVILLE CITY

250 North Main Centerville, Utah 84014-1824 • (801) 295-3477 · Fax: (801) 292-8034

Incorporated in 1915

*Chairperson*  
Clark A. Wilkinson

*Board Members*  
Brian Plummer  
Gina Hirst  
Cheylynn Hayman  
Robyn Mecham  
Spencer Summerhays

*Executive Director*  
Brant T. Hanson

February 18, 2025

CENTERVILLE CITY  
250 N. Main Street  
Centerville, Utah 84104

Re: AGENCY NOTICE LETTER TO CENTERVILLE CITY PURSUANT TO INTERLOCAL  
COOPERATION AGREEMENT BETWEEN AGENCY AND CITY RELATED TO:  
YOUNG POWERSPORTS XL (Centerville Utah)

To Whom it May Concern:

The Redevelopment Agency of Centerville City, Utah (the “Agency”) hereby provides this notice letter to Centerville City (the “City”) of its intent to “trigger” the collection and receipt of certain Sales and Use Tax Revenues generated from the gross taxable sales of the Young Powersports XL (“Young”), which is located within the Porter-Walton Community Reinvestment Area (the “Porter-Walton CRA”).

Pursuant to that certain Interlocal Cooperation Agreement (the “ILA”), dated as of April 13, 2022, by and between the Agency and the City, the Agency is providing written notice to the City of the request for the City to begin as of January 1, 2025 to remit to the Agency 50% of the annual Sales and Use Tax Revenues generated from the gross taxable sales of Young, which are generated within the Porter-Walton CRA, and will continue to remit to the Agency for a period of five (5) years or until a maximum amount of \$4,500,000.

In accordance with a Participation Agreement (the “Participation Agreement”), dated as of April 19, 2022, entered into between the Agency and YPCBRE, LLC, a Utah limited liability company (the “Company”), the Agency has agreed to remit the amount of Sales and Use Tax Revenues received under the ILA referenced above to the Company for a period of five (5) years, or until a maximum amount of \$4,500,000.

It is the understanding of the Agency, that the City will collect, receipt and account for the annual Sales and Use Tax Revenues related to Young beginning with January 1, 2025. The first payment due from City to Agency under the ILA shall be February or March of 2026, and will continue for the additional four (4) year period. These annual Sales Tax Payments from the City will represent sales tax generated from January 1<sup>st</sup> of each year to and including December 31<sup>st</sup> of each year.

We appreciate your efforts in processing this request and for the City's participation in bringing Young to our community, which has created significant economic benefit.

Sincerely,

---

Clark Wilkinson, Agency Chair  
REDEVELOPMENT AGENCY OF  
CENTERVILLE CITY, UTAH

Cc: Jason Burningham, LRB Public Finance Advisors, Inc.

[with Enclosures: Interlocal Agreement and Participation Agreement]



February 13, 2025

Nathan Plaizier  
Finance Director  
Centerville City  
250 N. Main St.  
Centerville, Utah 84014

RE: Participation Agreement – YPCBRE, LLC Sales Tax Incentive

Mr. Plaizier,

As we discussed, YPCBRE, LLC has elected to begin accruing the Sales Tax Incentive starting in January of 2025. This Sales Tax Incentive is associated with the Participation Agreement executed on April 19, 2022 between YPCBRE, LLC as the Company and the Redevelopment Agency of Centerville City as the Agency. Let me know if there is anything else you need.

Sincerely,

A handwritten signature in black ink, appearing to read "Nicholas Hart", with a long horizontal flourish extending to the right.

Nicholas Hart  
General Counsel

## PARTICIPATION AGREEMENT

This **PARTICIPATION AGREEMENT** (this "Agreement") is entered into as of 17<sup>th</sup> day of April, 2022, between **YPCBRE, LLC**, a Utah limited liability company, 461 S Frontage Road, Centerville, Utah 84014 (the "Company") and the **REDEVELOPMENT AGENCY OF CENTERVILLE CITY**, a community reinvestment agency and political subdivision of the State of Utah (the "Agency"):

### RECITALS:

- A. The Company currently owns certain real property known by the common street address of 695 West 400 South, Centerville, UT 84014 (known currently as Davis County parcel id no. 03-001-0206, 03-001-0038, and 03-001-0031) (the "Property"), which Property is located within the boundaries of a community reinvestment area created by the Agency and known as the Porter-Walton Community Reinvestment Project Area (the "Project Area");
- B. The Company intends to construct, open and operate a powersports mall on the Property, which would be of great benefit to the Project Area and to Centerville City and its residents;
- C. The Company has presented to the Agency sufficient information, including development plans and alternatives, and a projected financing pro forma, showing justification for the Agency's participation in the opening of the powersports mall on the Property;
- D. The Agency has adopted and authorized the Porter-Walton Community Reinvestment Plan and Budget (the "Plan" and "Budget"), which in connection with Utah Code Ann. § 17C-1-405, authorizes the Agency to collect and use tax increment and other agency funds for, among other things, the purposes of this Agreement;
- E. Due to its location within the Project Area, the Property generates tax increment and other agency funds that may be diverted to the Agency under the Plan and as provided in Utah Code Ann. § 17C-5-202;
- F. The Agency has or will enter into Interlocal Cooperation Agreements (the "Taxing Entity Interlocal Agreements") with various taxing entities in the Project Area under which, in summary, the taxing entities have agreed that the Agency is entitled to receive a portion of the incremental property tax revenues generated on the Property;
- G. Centerville City, Utah, has entered into an Interlocal Cooperation Agreement (the "City Interlocal Agreement") with the Agency under which, in summary, the City has agreed that the Agency is entitled to receive a portion of the sales tax revenues generated from taxable sales on the Property and paid to the City, in an amount sufficient to enable the Agency to meet its potential payment obligations to the Company under this Agreement relating to sales tax revenues; and
- H. The Agency is, subject at all times to the prior performance of the Company as described below, willing to provide a portion of the incremental property tax and sales tax revenues generated

from the Property (and actually received by the Agency each year) to the Company in order to open and operate a powersports mall on the Property.

**AGREEMENT:**

NOW THEREFORE, in consideration of the mutual covenants, conditions, and considerations as more fully set forth below, the parties hereby agree as follows:

1. **Company Commitments.** Notwithstanding anything in this Agreement to the contrary, the Company shall not be entitled to receive any payment(s) from the Agency under this Agreement unless the Company satisfies, and continues to satisfy during the term of this Agreement, and the Company agrees to perform, each of the following conditions precedent:

- a) The Company opens and begins operating a powersports mall on the Property before December 31, 2023;
- b) The Company causes the powersports mall on the Property to remain open for regular business from day-to-day for the duration of this Agreement, meaning that the powersports mall operates consistently and regularly, without prolonged interruption unless the interruption is caused by acts or events entirely beyond the ability of the Company to control or influence, according to usual and customary business practices for other powersports dealerships located in Davis County; and
- c) The Company timely and properly pays all taxes assessed on or generated from the Property, including but not necessarily limited to real property, personal property, *ad valorem*, and sales taxes, to the appropriate taxing authorities

2. **Post-Performance Tax Incentives.** The Agency agrees to contribute to the Company the following annual financial incentives, on a reimbursement basis, for a portion of the costs of acquiring the Property and operating a powersports mall on the Property:

a) *Annual Incremental Property Tax Payment.*

- i. The Agency will pay to the Company on an annual basis, solely from incremental property tax revenues actually received by the Agency under the Taxing Entity Interlocal Agreements, an amount equal to 87% of the incremental property tax revenue generated from the Property and actually received by the Agency each year, for the life of the Project Area, which is anticipated to be fifteen (15) years, or until a reimbursement cap amount of \$4,500,000 (the "Reimbursement Cap Amount") is reached, whichever comes first. For clarification purposes, incremental property tax revenues are based on the taxes collected off the incremental assessed values of the Property. The incremental assessed value is calculated by taking the current year's assessed value for each parcel and subtracting the base year value of the respective parcel. The base year values for the parcels in the Property are:

- Parcel 03-001-0206 - \$1,572,259
- Parcel 03-001-0038 - \$1,450,783
- Parcel 03-001-0031 - \$204,531
- **Total Property Base Year Value - \$3,227,573**

*b) Annual Sales Tax Payment.*

- i. The Agency will pay to the Company on an annual basis, solely from sales tax revenues actually received by the Agency under the City Interlocal Agreement, an amount equal to 50% of the sales tax revenue generated by taxable sales at the Property and actually received by the City and paid to the Agency each year, for a period of five (5) years, or until the Reimbursement Cap Amount is reached, whichever comes first.
- ii. The Reimbursement Cap Amount of \$4,500,000 is based on the projected shortfall needed to acquire the Property and operate the powersports mall. To receive any financial incentives, the construction on the Property must commence and be completed by December 31, 2023.

3. **Timing of Annual Incentive Payments.** The Agency will make the first Annual Incremental Property Tax Payment within thirty days after the Agency receives from Davis County (the "County") the tax increment payment as outlined in the Taxing Entity Interlocal Agreements. For informational purposes, it is estimated the Agency will receive this payment from the County in March and will likely pay the Annual Property Tax Payment in April each year. The Annual Property Tax Payment shall be based on the property tax revenue generated on the Property for the previous tax year. So, for example, the first Annual Property Tax Payment will be made in approximately April 30, 2025, and the payment will apply to the property tax generated from the 2024 property taxes payments, and so on for each successive year for the life of the Project Area, or until the Reimbursement Cap Amount is reached, whichever comes first.

The Agency will make the first Annual Sales Tax Payment within thirty days after the Agency receives from the City the sales tax payment as outlined in the City Interlocal Agreement. For informational purposes, it is estimated the Agency will receive this payment from the City in February, which means the Agency will likely pay the Annual Sales Tax Payment around March or April each year. The Annual Sales Tax Payment shall be based on the sales tax revenue generated on the Property for the previous tax year. So, for example, the first Annual Sales Tax Payment will be made in approximately March or April of 2025, and the payment will apply to the sales tax generated from January 1, 2024, to December 31, 2024, and so on for each successive year for a total of five years, or until the Reimbursement Cap Amount is reached, whichever comes first. The Company will have a three-year period from the year operations commence to trigger the Annual Sales Tax Payment.

4. **Agency Authority.** The Company acknowledges that the Agency is a political subdivision of the State of Utah operating and existing under Title 17C of the Utah Code Ann., separate and distinct from Centerville City, for the purpose of, among other things, promoting the urban renewal, economic development, community development & community reinvestment in the City. The Company acknowledges that Centerville City is not a party to this Agreement and Centerville City will not have

any duties, liabilities or obligations under this Agreement. The Company understands that the Agency has no independent taxing power, and therefore the Agency's sole source of revenue is incremental property tax and sales tax revenues provided by taxing entities under interlocal cooperation agreements. If Utah law is amended or superseded by new law to reduce or eliminate the amount of revenues to be paid to the Agency, the Agency's obligation is to pay the Annual Post Performance Incentive Tax Payments to the Company shall be accordingly reduced or eliminated. Similarly, if a court of competent jurisdiction declares that the Agency cannot receive incremental property tax or sales tax revenues, or make payments to the Company from incremental property tax or sales tax revenues as provided in this Agreement, or takes any other action which eliminates or reduces the amount of incremental property tax or sales tax revenues paid to the Agency, the Agency's obligation to make Annual Post Performance Incentive Tax Payments to the Company shall be accordingly reduced or eliminated.

5. **Agreement Term/Breach/Termination.** This Agreement shall automatically terminate and expire upon payment of the final Annual Post Performance Incentive Tax Payment or until the Reimbursement Cap Amount has been reached, whichever comes first. This Agreement may also be terminated earlier as follows: Upon the material breach of this Agreement by either party, the non-breaching party may provide notice to the breaching party. The breaching party shall have 30 days to cure the breach, and if the breach is not cured, the non-breaching party may then terminate this Agreement by providing notice to the breaching party.

6. **Successors and Assigns.** This Agreement shall be binding upon the parties and their respective successors and assigns. The Company may assign this Agreement so long as the assignee is equally as qualified as the Company to operate a powersports mall on the Property and to comply in all other respects material to this Agreement, and assignees signs an Assignment and Assumption Agreement with the Agency prior to assignment of rights and obligations under the Agreement.

7. **Amendments.** Except as otherwise provided herein, this Agreement may be modified or amended by, and only by, a written instrument duly authorized and executed by the Company and the Agency.

8. **Governing Law and Interpretation.** This Agreement shall be governed by the laws of the State of Utah, and any action pertaining hereto shall be brought in the applicable state or federal court having jurisdiction in Davis County, Utah.

9. **Incorporation of Recitals and Exhibits.** The above recitals and each of the Exhibits attached hereto are hereby incorporated and made an integral and binding part of this Agreement.

10. **Further Assurances.** The Parties hereto shall cooperate, take such additional actions, sign such additional documentation, and provide such additional information as reasonably necessary to accomplish the objectives set forth in this Agreement.

11. **Indemnification.** The Company shall indemnify, defend (with counsel of the indemnitee's choosing), and hold the Agency and Centerville City (including their respective officers, directors, agents, employees, contractors, and consultants) harmless from and against all liability, loss, damage, costs or expenses, including attorney's fees and court costs, arising from or as a result of death, injury, accident, loss or damage of any kind caused to any person or property because of the act(s), error(s), or omission(s) of the Company (including its officers, directors, agents, employees, contractors, and

consultants) upon or in connection with the Property of in connection in any way with this Agreement.

12. **Third-Party Beneficiaries.** Except for Centerville City which is an intended third-party beneficiary as described in the immediately preceding paragraph regarding indemnification, this Agreement is intended solely for the benefit of the Agency and the Company and there are no intended third party beneficiaries.


13. **Nonliability of Officials or Employees.** No director, officer, agent, employee, or consultant of the Agency or the Company shall be personally liable to the other party hereto, or any successor in interest, in the event of any default or breach by the Agency or Company or for any amount which may become due to the Company or its successors or on any obligations under the terms of this Agreement.

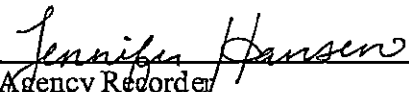
14. **No Legal Relationships.** The parties disclaim any partnership, joint venture, fiduciary, agency or employment status or relationship between them. No party has the authority to make any representation or warranty or incur any obligation or liability on behalf of the other party, nor shall they make any representation to any third party inconsistent with this paragraph.

(The remainder of the page is intentionally left blank.)

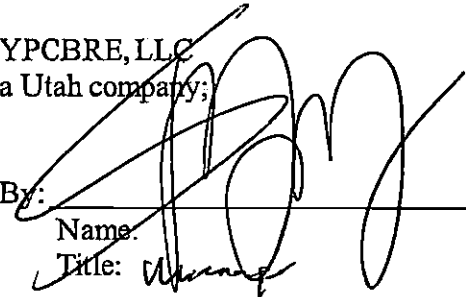

THIS AGREEMENT IS EXECUTED to be effective as of the day and year first above written.

AGENCY: REDEVELOPMENT AGENCY OF  
CENTERVILLE,  
a Utah political subdivision

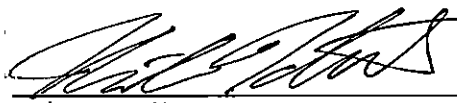
By:   
Clark Wilkinson, Agency Chair

  
Agency Recorder

COMPANY: YPCBRE, LLC  
a Utah company;

By:   
Name:  
Title: 

ATTEST:

  
Nicholas Hart, General Counsel

# COMPANY ACKNOWLEDGMENT

STATE OF UTAH )  
 )  
:SS.  
COUNTY OF DAVIS )

On June 29, 2022 before me, Lesli Barker, personally appeared Spencer W. Young, II, who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of Utah that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Notary Public Signature: *Lesli Barker*

My Commission Expires: 7/15/2023

Seal:



## INTERLOCAL COOPERATION AGREEMENT

THIS INTERLOCAL COOPERATION AGREEMENT is made and entered into this 15<sup>th</sup> day of April, 2022, by and between the **REDEVELOPMENT AGENCY OF CENTERVILLE CITY**, a community reinvestment agency and political subdivision of the State of Utah (the "Agency"), and **CENTERVILLE CITY**, a political subdivision of the State of Utah (the "City") in contemplation of the following facts and circumstances:

A. **WHEREAS**, the Agency is operated under the provisions of the Limited Purpose Local Government Entities - Community Reinvestment Agency Act, Title 17C of the UCA (the "Act"), and is authorized and empowered under the Act to undertake, among other things, various community development activities pursuant to the Act, including, among other things, assisting the City in development activities that are likely to advance the policies, goals and objectives of the City's general plan, contributing to capital improvements and investments which substantially benefit the City, creating economic benefits to the City, and improving the public health, safety and welfare of its residents; and

B. **WHEREAS**, this Agreement is made pursuant to the provisions of the Act and the Interlocal Cooperation Act (UCA Title 11, Chapter 13) (the "Cooperation Act"); and

C. **WHEREAS**, the Agency created the PORTER-WALTON COMMUNITY REINVESTMENT PROJECT AREA (the "Project Area") located to the to the east of I-15 and south of 400 South, along the Frontage Road, as outlined in Exhibit "A" (the "Property"), through the adoption of the Porter-Walton Community Reinvestment Project Area Plan (the "Project Area Plan"), located within the City, which Project Area is described in Exhibit "B" attached hereto and incorporated herein by this reference; and

D. **WHEREAS**, the Project Area contains mostly vacant and underutilized land, which is anticipated to include a powersports auto mall. The Agency has not yet entered into any participation or development agreements with developers but anticipates that the City and/or the Agency may enter into one or more participation agreements with one or more developer(s) which will provide certain terms and conditions upon which the Project Area will be developed using, in part, "Tax Increment" (as that term is defined in the Act), generated from the Project Area; and

E. **WHEREAS**, historically, the Project Area has generated a total of \$72,468 per year in property taxes for the various taxing entities, including the City, Davis County (the "County"), Davis School District (the "School District"), and the other Special Service Districts, with only \$7,280 being generated annually for the City; and

F. **WHEREAS**, upon full development as contemplated in the Project Area Plan, property tax increment produced by the Project Area for the City, County, the School District, and the other Special Service Districts are projected to total approximately \$135,489 per year, with \$13,284 going to the City; and

G. **WHEREAS**, the Agency has requested the City, County, School District, and other Special Service Districts participate in the promotion of development in the Project Area by agreeing to remit to the Agency for a specified period of time specified portions of the increased property tax (i.e., Tax Increment,) which will be generated by the Project Area; and

H. **WHEREAS**, it is in the best interest of the constituents of the City for the City to remit such payments to the Agency to permit the Agency to leverage private development within the Project Area; and

I. **WHEREAS**, the Agency has retained Lewis Young Robertson & Burningham, Inc., an independent financial consulting firm with substantial experience regarding community reinvestment projects and tax increment funding across the State of Utah, to prepare the Project Area Plan and Budget; and

J. **WHEREAS**, the Agency has adopted the Porter-Walton Community Reinvestment Project Area Budget (the “Project Area Budget”), a draft copy of which is attached as **Exhibit “C”**, which Project Area Budget, generally speaking, outlines the anticipated generation, payment and use of Tax Increment within the Project Area;

K. **WHEREAS**, the parties desire to set forth in writing their agreements regarding the nature and timing of such assistance;

NOW, THEREFORE, the parties agree as follows:

1. **Additional Tax Revenue.** The City has determined that significant additional property tax revenue (*i.e.*, Tax Increment, as defined by the Act) will likely be generated by the development of public amenities within the Project Area as described in further detail in the Project Area Plan and Project Area Budget. Each of the parties acknowledge, however, that the development activity required for the generation of the Tax Increment is not likely to occur within the foreseeable future or to the degree possible or desired without Tax Increment participation in order to induce and encourage such development activity.

2. **Offset of Development Costs and Expenses.** The City has determined that it is in the best interests of its residents to pay or distribute specified portions of its Tax Increment to the Agency in order for the Agency to support the construction of public amenities and other development related costs needed to serve the Project Area, to the extent permitted by the Act, the Project Area Plan, and the Project Area Budget, each as adopted and amended from time to time.

3. **Base Year and Base Year Value.** The base year, for purposes of calculation of the Base Taxable Value (as that term is defined in the Act), shall be tax year 2021, meaning the Base Taxable Value shall, to the extent and in the manner defined by the Act, be equal to the equalized taxable value shown on the 2021 Davis County assessment rolls for all property located within the Project Area (which is currently estimated to be \$6,082,092, but is subject to final adjustment and verification by the County and Agency).

4. **Agreement(s) with Developer(s).** The Agency is authorized to enter into one or more participation agreements with one or more participants which may provide for the payment of certain amounts of Tax Increment (to the extent such Tax Increment is actually paid to and received by the Agency from year to year) to the participant(s) conditional upon the participant (s)’s meeting of certain performance measures as outlined in said agreement. Such agreement shall be consistent with the terms and conditions of this Agreement, shall require as a condition of the payment to the participant(s) that the respective participant or its approved successors in title as owners of all current and subsequent parcels within the Project Area, shall pay any and all taxes and assessments which shall be assessed against the Property in accordance with levies made by applicable municipal entities in accordance with the laws of the state of Utah applicable to such levies, and such other performance measures as the Agency may deem appropriate.

5. **Payment Trigger and Length of Tax Increment Collection Period.** The first year (“Year One”) of payment of Tax Increment from the City to the Agency shall be determined by the Agency, but the Agency will trigger the Project Area for collection no later than by March 1, 2024. Each subsequent year, beginning with the first year after Year One, shall be defined in sequence as Year Two through Year Fifteen. The Agency may trigger the collection of Tax Increment by timely delivering a letter or other written request to the Davis County Auditor’s office.

6. **Sales Tax Payment to Agency.** The City shall remit to the Agency, beginning at the request of the Agency, but no later than December 31, 2026, 50% of the annual Sales and Use Tax Revenues generated from the gross taxable sales of the powersports mall within the Project Area for a period of 5-years or until an overall cap of \$4,500,000 is reached, whichever comes first.
7. **Total Payment to Agency.** The City shall authorize the remittance to the Agency, beginning with property tax receipts in Year One, and continuing through Year Fifteen, 50% of the annual Property Tax Increment generated from within the Project Area, including the real (*i.e.*, building, land, and fixtures), personal, and centrally assessed property within the Project Area.
8. **Property Tax Increase.** This Agreement provides for the payment of the increase in real property, personal property, and centrally assessed property taxes collected from the Project Area by the County, acting as the tax collection agency. Without limiting the foregoing, this Agreement includes Tax Increment resulting from an increase in the tax rate of the City, which is hereby expressly approved as being included in Tax Increment as required by Section 17C-1-407 of the Act. It is expressly understood that the Property Taxes which are the subject of this Agreement are only those Property Taxes actually collected by the County from the Project Area.
9. **Prohibition of Reduction of Funds by Taxing Entities.** As required under 17C-5-204(6), this agreement prohibits a taxing entity from proportionately reducing the amount of project area funds the taxing entity consents to pay to an agency under this section by the amount of any direct expenditures the taxing entity makes within the project area for the benefit of the project area or the agency.
10. **No Independent Duty.** The County shall be responsible to remit to the Agency only Tax Increment actually received by the County, acting as the tax collecting agency for the City. The County shall have no independent duty to pay any amount to the Agency other than the Tax Increment actually received by the County, on behalf of the City on an annual basis.
11. **Authority to Bind.** Each individual executing this Agreement represents and warrants that such person is authorized to do so, and, that upon executing this Agreement, this Agreement shall be binding and enforceable in accordance with its terms upon the party for whom such person is acting.
12. **Further Documents and Acts.** Each of the parties hereto agrees to cooperate in good faith with the others, and to execute and deliver such further documents and perform such other acts as may be reasonably necessary or appropriate to consummate and carry into effect the transactions contemplated under this Agreement.
13. **Notices.** Any notice, request, demand, consent, approval or other communication required or permitted hereunder or by law shall be validly given or made only if in writing and delivered to an officer or duly authorized representative of the other party in person or by Federal Express, private commercial delivery or courier service for next business day delivery, or by United States mail, duly certified or registered (return receipt requested), postage prepaid, and addressed to the party for whom intended, as follows:

If to Centerville City:  
Centerville City  
Attn: Centerville City Council  
250 N. Main  
Centerville, Utah 84014  
Phone: (801) 295-3477

If to Agency:

Redevelopment Agency of Centerville  
Attn: Agency Board  
250 N. Main  
Centerville, Utah 84014  
Phone: (801) 295-3477

Any party may from time to time, by written notice to the others as provided above, designate a different address which shall be substituted for that specified above. Notice sent by mail shall be deemed served or delivered seventy-two (72) hours after mailing. Notice by any other method shall be deemed served or delivered upon actual receipt at the address or facsimile number listed above. Delivery of courtesy copies shall be as a courtesy only and failure of any party to give or receive a courtesy copy shall not be deemed to be a failure to provide notice otherwise properly delivered to a party to this Agreement.

14. **Entire Agreement.** This Agreement is the final expression of and contains the entire agreement between the parties with respect to the subject matter hereof and supersedes all prior understandings with respect thereto. This Agreement may not be modified, changed, supplemented or terminated, nor may any obligations hereunder be waived, except by written instrument signed by the party to be charged or by its agent duly authorized in writing or as otherwise expressly permitted herein. This Agreement and its exhibits constitute the entire agreement between the parties hereto pertaining to the subject matter hereof, and the final, complete and exclusive expression of the terms and conditions thereof. All prior agreements, representations, negotiations and understandings of the parties hereto, oral or written, express or implied, are hereby superseded and merged herein.

15. **No Third-Party Benefit.** The parties do not intend to confer any benefit hereunder on any person, firm or corporation other than the parties hereto. There are no intended third-party beneficiaries to this Agreement.

16. **Construction.** Headings at the beginning of each paragraph and subparagraph are solely for the convenience of the parties and are not a part of the Agreement. Whenever required by the context of this Agreement, the singular shall include the plural and the masculine shall include the feminine and vice versa. Unless otherwise indicated, all references to paragraphs and subparagraphs are to this Agreement. In the event the date on which any of the parties is required to take any action under the terms of this Agreement is not a business day, the action shall be taken on the next succeeding business day.

17. **Partial Invalidity.** If any term or provision of this Agreement or the application thereof to any person or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Agreement, or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each such term and provision of this Agreement shall be valid and shall be enforced to the fullest extent permitted by law.

18. **Amendments.** No addition to or modification of any provision contained in this Agreement shall be effective unless fully set forth in writing executed by each of the parties hereto.

19. **Counterparts.** This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute but one and the same instrument.

20. **Waivers.** No waiver of any breach of any covenant or provision herein contained shall be deemed a waiver of any preceding or succeeding breach thereof or of any other covenant or provision herein contained. No extension of time for performance of any obligation or act shall be deemed an extension of the time for performance of any other obligation or act.

21. **Governing Law.** This Agreement and the exhibits attached hereto shall be governed by and construed under the laws of the State of Utah. In the event of any dispute hereunder, it is agreed that

the sole and exclusive venue shall be in a court of competent jurisdiction in Davis County, Utah, and the parties hereto agree to submit to the jurisdiction of such court.

22. **Declaration of Invalidity.** In the event that a court of competent jurisdiction declares that the City cannot pay and/or that the Agency cannot receive payments of the Tax Increment, declares that the Agency cannot pay the Tax Increment to developers, or takes any other action which has the effect of eliminating or reducing the payments of Tax Increment received by the Agency, the Agency's obligation to pay the Tax Increment to developers shall be reduced or eliminated accordingly, the Agency, and the City shall take such steps as are reasonably required to not permit the payment and/or receipt of the Tax Increment to be declared invalid.

23. **No Separate Legal Entity.** No separate legal entity is created by this Agreement.

24. **Duration.** This Agreement shall terminate after the final payment of Tax Increment to the Agency for Year Fifteen or according to the sunset provision in the Project Area Budget.

25. **Assignment.** No party may assign its rights, duties or obligations under this Agreement without the prior written consent first being obtained from all parties. Notwithstanding the foregoing, such consent shall not be unreasonably withheld or delayed so long as the assignee thereof shall be reasonably expected to be able to perform the duties and obligations being assigned.

26. **Termination.** Upon any termination of this Agreement resulting from the uncured default of any party, the order of any court of competent jurisdiction or termination as a result of any legislative action requiring such termination, then any funds held by the Agency and for which the Agency shall not be required to disburse to developers in accordance with the agreements which govern such disbursement, then such funds shall be returned to the party originally remitting same to the Agency and upon such return this Agreement shall be deemed terminated and of no further force or effect.

27. **Interlocal Cooperation Act.** In satisfaction of the requirements of the Cooperation Act in connection with this Agreement, the Parties agree as follows:

- a. This Agreement shall be authorized and adopted by resolution of the legislative body of each Party pursuant to and in accordance with the provisions of Section 11-13-202.5 of the Cooperation Act;
- b. This Agreement shall be reviewed as to proper form and compliance with applicable law by a duly authorized attorney on behalf of each Party pursuant to and in accordance with the provisions of Section 11-13-202.5(3) of the Cooperation Act;
- c. A duly executed original counterpart of this Agreement shall be filed immediately with the keeper of records of each Party pursuant to Section 11-13-209 of the Cooperation Act;
- d. This agreement shall be administered by a joint board consisting of the Chair of the Agency and the Mayor Pro Tem of the City pursuant to Section 11-13-207 of the Cooperation Act; and
- e. Should a party to this Agreement desire to terminate this Agreement, in part or in whole, each party to the Agreement must adopt, by resolution, an amended Interlocal Cooperation Agreement stating the reasons for such termination. Any such amended Interlocal Cooperation Agreement must be in harmony with any development/participation agreement(s) entered into by the Agency as described in this Agreement.

- f. Immediately after execution of this Agreement by both Parties, the Agency shall, on behalf of both parties, cause to be published notice regarding this Agreement pursuant to Section 11-13-219 of the Cooperation Act.
- g. This Agreement makes no provision for the parties acquiring, holding and disposing of real and personal property used in the joint undertaking as such action is not contemplated as part of this Agreement nor part of the undertaking. Any such provision would be outside the parameters of the current undertaking. However, to the extent that this Agreement may be construed as providing for the acquisition, holding or disposing of real and/or personal property, all such property shall be owned by the Agency upon termination of this Agreement.

(The remainder of the page is intentionally left blank.)

IN WITNESS WHEREOF, the parties have executed this Agreement on the day specified above.

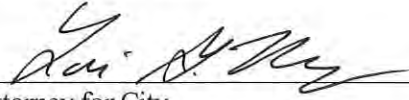
City: CENTERVILLE CITY

Attest:

By:   
Its: Mayor

  
City Recorder

Approved as to form:

  
Attorney for City

Agency: REDEVELOPMENT AGENCY OF CENTERVILLE

Attest:

By:   
Its: Chair

  
Secretary

Approved as to form:

  
Attorney for Agency

**EXHIBIT "A**  
**to**  
**INTERLOCAL AGREEMENT**

Legal Description of Project

**Legal Description:**

BEG AT A PT 111.8908734°W 40.9130596°N (NAD 1983 (2011) StatePlane Utah North FIPS 4301 (US Feet)) TH E 502 FT; TH S 664 FT; TH E 546 FT; TH S 354 FT; TH W 555 FT; TH N 43 FT; TH W 279 FT; TH S 93 FT; TH W 217 FT; TH N 1060 FT TO POB. The above-described area contains 14.17 acres, more, or less.

Contains the following parcels: 030010206, 030010038, 030010159, 030010171, 030010043, 030010202, and 030010031

**EXHIBIT "B"**  
**To**  
**INTERLOCAL AGREEMENT**

Project Area Plan

PROJECT AREA PLAN

# PORTER-WALTON COMMUNITY REINVESTMENT AREA (CRA)

REDEVELOPMENT AGENCY OF CENTERVILLE CITY, UTAH



DECEMBER 2021

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

GATEWAY PLAZA BUILDING - 41 N. RIO GRANDE, STE 101 - SALT LAKE CITY, UT 84101  
(P) 801-596-0700 - (TF) 800-581-1100 - (F) 801-596-2800 - [WWW.LEWISYOUNG.COM](http://WWW.LEWISYOUNG.COM)



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## Definitions

As used in this Community Reinvestment Project Area Plan, the term:

"Act" shall mean and include the Limited Purpose Local Government Entities – Community Reinvestment Agency Act in Title 17C, Chapters 1 through 5, Utah Code Annotated 1953, as amended, or such other amendments as shall from time to time be enacted or any successor or replacement law or act.

"Agency" shall mean the Redevelopment Agency of Centerville City, which is a separate body corporate and politic created by the City pursuant to the Act.

"Base taxable value" shall mean the agreed value specified in a resolution or interlocal agreement under Subsection 17C-1-102(8) from which tax increment will be collected.

"Base year" shall mean the agreed upon year for which the base taxable value is established and shall be incorporated into the interlocal agreements with participating taxing entities.

"City" or "Community" shall mean the City of Centerville.






"Legislative body" shall mean the City Council of Centerville which is the legislative body of the City.

"Plan Hearing" shall mean the public hearing on the draft Project Area Plan required under Subsection 17C-1-102 (41) and 17C-5-104(3)(e).

"Project Area" shall mean the geographic area described in the Project Area Plan or draft Project Area Plan where the community development set forth in this Project Area Plan or draft Project Area Plan takes place or is proposed to take place (**Exhibit A & Exhibit B**).

"Net Present Value (NPV)" shall mean the discounted value of a cash flow. The NPV illustrates the total value of a stream of revenue over a number of years in today's dollars.

"Project Area Budget" shall mean (as further described under 17C-5-303 of the Act) the multi-year projection of annual or cumulative revenues, other expenses and other fiscal matters pertaining to the Project Area that includes:

-  the base taxable value of property in the Project Area;
-  the projected tax increment expected to be generated within the Project Area;
-  the amount of tax increment expected to be shared with other taxing entities;
-  the amount of tax increment expected to be used to implement the Project Area plan;
-  if the area from which tax increment is to be collected is less than the entire Project Area:
  - the tax identification number of the parcels from which tax increment will be collected; or
  - a boundary description of the portion of the Project Area from which tax increment will be collected; and

- for property that the Agency owns and expects to sell, the expected total cost of the property to the Agency and the expected selling price.

**“Project Area Plan” or “Plan”** shall mean the written plan (outlined by 17C-5-105 of the Act) that, after its effective date, guides and controls the community reinvestment activities within the Project Area. Project Area Plan refers to this document and all of the attachments to this document, which attachments are incorporated by this reference. It is anticipated that the PORTER-WALTON COMMUNITY REINVESTMENT AREA PLAN will be subject to an interlocal agreement process with the taxing entities within the Project Area.

**“Taxes”** includes all levies on an ad valorem basis upon land, local and centrally assessed real property, personal property, or any other property, tangible or intangible.

**“Taxing Entity”** shall mean any public entity that levies a tax on any property within the Project Area.

**“Tax Increment”** shall mean the difference between the amount of property tax revenues generated each tax year by all taxing entities from the Project Area using the current assessed value of the property and the amount of property tax revenues that would be generated from the same area using the base taxable value of the property.

**“Tax Increment Period”** shall mean the period of time in which the taxing entities from the Project Area consent that a portion of their tax increment from the Project Area be used to fund the objectives outlined in the Project Area Plan.

**“Tax Year”** shall mean the 12-month period between sequential tax roll equalizations (November 1<sup>st</sup> - October 31<sup>st</sup>) of the following year, e.g., the November 1, 2021 - October 31, 2022 tax year.

## 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 Project Area Plan (the “Plan”) for the Porter-Walton Community Reinvestment Project Area (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 within the southern portion of the City, generally to the east of I-15 and south of 400 South, along the Frontage Road. The Plan is intended to define the method and means of the Project Area from its current state to a higher and better use.

The City has determined it is in the best interest of its citizens to assist in the development of the Project Area. It is the purpose of this Plan to clearly set forth the aims and objectives of development, scope, financing mechanism, and value to the residents of the City and other taxing entities within the Project Area.

The Project Area is being undertaken as a community reinvestment project area pursuant to certain provisions of Chapters 1 and 5 of the Utah Limited Purpose Local Governmental Entities -- Community Reinvestment Agency Act (the “Act”, Utah Code Annotated (“UCA”) Title 17C). The requirements of the Act, including notice and hearing obligations, have been observed at all times throughout the establishment of the Project Area. The realization of the Plan is subject to interlocal agreements between the taxing entities individually and the Agency.

## Resolution Authorizing the Preparation of a Draft Community Reinvestment Project Area Plan

Pursuant to the provisions of §17C-5-103 of the Act, the governing body of the Agency adopted a resolution authorizing the preparation of a draft Community Reinvestment Project Area Plan on September 7, 2021.

Utah Code  
§17C-5-104

## Recitals of Prerequisites for Adopting a Community Reinvestment Project Area Plan

In order to adopt a community reinvestment project area plan, the Agency shall;

- ▣ Pursuant to the provisions of §17C-5-104(1)(a) and (b) of the Act, the City has a planning commission and general plan as required by law;
- ▣ Pursuant to the provisions of §17C-5-104 of the Act, the Agency has conducted or will conduct one or more public hearings for the purpose of informing the public about the Project Area, and allowing public input into the Agency’s deliberations and considerations regarding the Project Area; and
  - Pursuant to the provisions of §17C-5-104 of the Act, the Agency has allowed opportunity for input on the draft Project Area Plan and has made a draft Project Area Plan available to the public at the Agency’s offices during normal business hours, provided notice of the plan hearing, sent copies of the draft Project Area Plan to all required entities prior to the hearing, and provided opportunities for affected entities to provide feedback.



UTAH CODE  
§17C-5-105(1)

## Description of the Boundaries of the Proposed Project Area

A boundary description of the Project Area along with a detailed map of the Project Area is attached respectively as **Exhibit A** and **Exhibit B** and incorporated herein. The Project Area lies within the southern portion of the City, generally to the east of I-15 and south of 400 South, along the Frontage Road. The land is currently zoned commercial and is made up of mostly dilapidated commercial buildings. The Project Area is comprised of approximately 14.17 acres of land.

As delineated in the office of the Davis County Recorder, the Project Area encompasses all of the parcels detailed in **Table 1**.

TABLE 1: PARCEL LIST

Parcel Id	Parcel Owner	Acres
03-001-0206	YPCBRE LLC	3.54
03-001-0038	YPCBRE LLC	1.67
03-001-0159	C PROPERTIES LLC	0.97
03-001-0171	C STORAGE LLC	6.61
03-001-0043	NICHOLS, GEARY - TRUSTEE	0.26
03-001-0202	ARDENT VENTURES LLC	0.52
03-001-0031	YPCBRE LLC	0.60
<b>Total</b>		<b>14.17</b>

UTAH CODE  
§17C-5-105(2)

## General Statement of Land Uses, Layout of Principal Streets, Population Densities, Building Densities and How They Will be Affected by the Project Area

### General Land Uses

The property within the Project Area is currently zoned for commercial use property.

**Table 2** summarizes the approximate acreage of existing land uses by land use type.

TABLE 2: LAND USES

Type	Acres	% of Area
Commercial	14.17	100%
<b>Total</b>	<b>14.17</b>	<b>100%</b>

This Project Area Plan is consistent with the General Plan of the City and promotes economic activity by virtue of the land uses contemplated. Any zoning change, amendment or conditional use permit necessary to the successful development contemplated by this Project Area Plan shall be undertaken in accordance with the requirements of the City's Code and all other applicable laws including all goals and objectives in the City's General Plan.

### Layout of Principal Streets

The principal street within the Project Area is the I-15 Frontage Road. The Project Area map, provided in **Exhibit B**, shows the principal streets located within the Project Area.



### **Population Densities**

There are no residences within the Project Area, therefore the estimated population density is 0.0 residents per acre.

### **Building Densities**

Currently, more than half of the Project Area contains storage units, additionally the old Tri-City Polaris building is in the Project Area. Building densities will increase as development occurs. The intent of this plan is to promote greater economic utilization of the land area.

### **Impact of Community Reinvestment on Land Use, Layout of Principal Streets, and Population Densities**

Community reinvestment activities within the Project Area will primarily consist of development and economic enhancement of an underutilized area of the City. The types of land uses will include a powersports mall, service, and warehouse facility.

**Land Use** – It is anticipated that future development within the Project Area will create space for a powersports mall.

**Layout of Principal Streets** – It is anticipated that the community reinvestment of the Project Area will not alter the layout of principal streets in the area.

**Population Densities** – The Project Area does not include any residential components. The population density will not be affected by the Project Area. The daytime population of the City will slightly increase as the Project Area is anticipated to create approximately 30 new jobs.

UTAH CODE  
§17C-5-105(3)

### **Standards Guiding the Community Reinvestment**

In order to provide maximum flexibility in the development and economic promotion of the Project Area, and to encourage and obtain the highest quality in development and design, specific development controls for the uses identified above are not set forth herein. Each development proposal in the Project Area will be subject to appropriate elements of the City's proposed General Plan; the Zoning Ordinance of the City, including adopted Design Guidelines pertaining to the area; institutional controls, deed restrictions if the property is acquired and resold by the Agency, other applicable building codes and ordinances of the City; and, as required by ordinance or agreement, review and recommendation of the Planning Commission and approval by the Agency.

Each development proposal by an owner, tenant, participant or a developer shall be accompanied by site plans, development data and other appropriate material that clearly describes the extent of proposed development, including land coverage, setbacks, height and massing of buildings, off-street parking and loading, use of public transportation, and any other data determined to be necessary or requested by the Agency or the City.

UTAH CODE  
§17C-5-105(4)

### **How the Purposes of this Title Will Be Attained by Community Development**



It is the intent of the Agency, with the assistance and participation of private developers and property owners, to facilitate the development within the Project Area.

UTAH CODE  
§17C-5-105(5)

## **Conformance of the Proposed Development to the Community's General Plan**

The proposed Community Reinvestment Project Area Plan and the development contemplated are consistent with the City's proposed General Plan and land use regulations.

UTAH CODE  
§17C-5-105(7)

## **Describe any Specific Project or Projects that are the Object of the Proposed Community Reinvestment**

The Project Area is being created to assist with the redevelopment of a highly visible section of the City and the construction of a future powersports mall.

UTAH CODE  
§17C-5-105(8)

## **Method of Selection of Private Developers to Undertake the Community Reinvestment and Identification of Developers Currently Involved in the Process**

The City and Agency will select or approve such development as solicited or presented to the Agency and City that meets the development objectives set forth in this plan. The City and 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 City and Agency may choose to solicit development through an RFP or RFQ process, through targeted solicitation to specific industries, from inquiries to the City, EDC Utah, and/or from other such references.

The City and Agency will ensure that all development conforms to this plan and is approved by the City. All potential developers may need to provide a detailed 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 Developer's financial statements, third-party verification of benefit of the development to the City, appraisal reports, etc.

Any participation between the Agency, developers and property owners shall be by an approved agreement.

UTAH CODE  
§17C-5-105(9)

## **Reason for Selection of the Project Area**

The Project Area is a highly visible and important section of the City. It is currently underutilized and in a dilapidated state. The Project Area provides an opportunity to reinvest and revitalize this area. Additionally, the Project Area will add a large increase to the community's tax base.





UTAH CODE  
§17C-5-105(10)

## Description of Physical, Social and Economic Conditions Existing in the Project Area

### Physical Conditions

The Project Area consists of approximately 14.17 acres of relatively flat, privately owned land as shown on the Project Area map.

### Social Conditions

The Project Area experiences a lack of connectivity and vitality. There are no residential units and no parks, libraries, or other social gathering places in the Project Area. This is in line with the contemplated uses of the area surrounding the Project Area.

### Economic Conditions

The Project Area is currently underutilized and in need of reinvestment. The Agency desires to encourage development within the Project Area that will directly benefit the existing economic base of the City, Davis County and other taxing entities.

UTAH CODE  
§17C-5-105(11)

## Description of any Tax Incentives Offered Private Entities for Facilities Located in the Project Area

Tax increment arising from the development within the Project Area shall be used for public infrastructure improvements, Agency requested improvements and upgrades, both off-site and on-site improvements, land and job-oriented 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 during the tax increment period which the Agency deems appropriate under the circumstances.

In general, tax incentives may be offered to achieve the community reinvestment goals and objectives of this plan, specifically to:

- ☐ Foster and accelerate economic development;
- ☐ Stimulate job development;
- ☐ Make needed infrastructure improvements to roads, street lighting, water, storm water, sewer, and parks and open space;
- ☐ Assist with property acquisition and/or land assembly; and
- ☐ Provide attractive development for high-quality tenants.

The Project Area Budget will include specific participation percentages and timeframes for each taxing entity. Furthermore, a resolution and interlocal agreement will formally establish the participation percentage and tax increment period for each taxing entity.

UTAH CODE  
§17C-5-105(12)

## Anticipated Public Benefit to be Derived from the Community Development



## **The Beneficial Influences upon the Tax Base of the Community**

The beneficial influences upon the tax base of the City and the other taxing entities will include increased property tax revenues, sales tax revenues, job growth, and affordable housing opportunities in the community. The increased revenues will come from the property values associated with new construction in the area, as well as increased land values as the property within the Project Area will no longer be underutilized and/or vacant. Property values include land, buildings and personal property (off-road vehicles, parts, equipment, etc.).

Job growth in the Project Area will result in increased wages, increasing local purchases and benefiting existing businesses in the area. Job growth will also result in increased income taxes paid. Additionally, business growth will generate corporate income taxes.

There will also be a beneficial impact on the community through increased construction activity within the Project Area. Positive impacts will be felt through construction wages paid, as well as construction supplies purchased locally. The nature of the development will attract visitors from outside of the City who will likely make additional purchases that benefit the existing businesses in the area.

## **The Associated Business and Economic Activity Likely to be Stimulated**

Other business and economic activity likely to be stimulated includes increased spending by new and existing residents within the City and employees in the Project Area and in surrounding areas. This includes both direct and indirect purchases that are stimulated by the spending of the additional employees in the area.

Employees may make some purchases in the local area, such as convenience shopping for personal services (haircuts, banking, dry cleaning, etc.). The employees will not make all of their convenience or personal services purchases near their workplace and each employee's purchasing patterns will be different. However, it is reasonable to assume that a percentage of these annual purchases will occur within close proximity of the workplace (assuming the services are available). The City also envisions this area as a future industrial park, this development will further attract new businesses to the area.

## **Efforts to Maximize Private Investment**

The agency has formed a partnership with the developers to realize the vision of this Project Area. It is anticipated that the development will require significant investment of private capital. Creating a CRA will act as a catalyst for the development.

## **“But For” Analysis**

The anticipated development includes numerous extraordinary costs, including land purchase, infrastructure, razing of buildings and other associated redevelopment costs. “But-for” the creation of the CRA and public participation, the costs associated with the development would be too high, and the Project Area would remain in its underutilized state.

## **Cost/Benefit Analysis**

Based on the land use assumptions and tax increment participation levels, the following tables outline the benefits anticipated in the Project Area. As shown below, the proposed community reinvestment will create a net benefit to the City and the other taxing entities that participate in the Project Area. The revenues calculated in this analysis are property, sales, and franchise tax. The expenditures consist of





general government, public safety, public works, and tax increment participation and sales tax from the City. The net benefit is calculated using total revenues minus total expenditures. These numbers are estimates. The final percentages, length, and dollar amounts will be outlined in the adopted interlocal agreements.

TABLE 3: SOURCES OF TAX INCREMENT FUNDS

Entity	Percentage	Length	Total	NPV at 4%
Davis County (Library)	50%	10 Years	\$111,696	\$90,595
Davis School District	50%	10 Years	424,034	343,930
Centerville City	50%	10 Years	66,418	53,871
Weber Basin Water Conservancy District	50%	10 Years	7,324	5,941
Mosquito Abatement District – Davis	50%	10 Years	5,493	4,456
South Davis Sewer District	50%	10 Years	16,424	13,322
South Davis Recreation District	50%	10 Years	11,652	9,451
South Davis Metro Fire Service Area	50%	10 Years	34,402	27,903
<b>Total Sources of Tax Increment Funds</b>			<b>\$677,445</b>	<b>\$549,468</b>

TABLE 4: PROJECT AREA REVENUES

Entity	Property Tax	Sales Tax	Telecom Tax	Franchise Tax	Total Tax Increment Revenues
Davis County (Library)	\$223,392	\$1,455,192		-	\$1,678,584
Davis School District	848,068	-		-	848,068
Centerville City	132,837	4,022,583	3,304	83,891	4,242,615
Weber Basin Water Conservancy District	14,649	-		-	14,649
Mosquito Abatement District – Davis	10,986	-		-	10,986
South Davis Sewer District	32,848	-		-	32,848
South Davis Recreation District	23,305	-		-	23,305
South Davis Metro Fire Service Area	68,804	-		-	68,804
<b>Total Revenue</b>	<b>\$1,354,890</b>	<b>\$5,477,776</b>	<b>\$3,304</b>	<b>\$87,195</b>	<b>\$6,919,861</b>

TABLE 5: PROJECT AREA EXPENDITURES

Entity	CRA Budget	General Government	Public Safety	Public Works	Total Expenditures
Davis County (Library)	\$111,696	\$14,832	-	-	\$126,529
Davis School District	424,034	18,316	-	-	442,350
Centerville City	519,827	39,583	81,892	52,164	693,466
Weber Basin Water Conservancy District	7,324	1,330	-	-	8,654
Mosquito Abatement District – Davis	5,493	69	-	-	5,562
South Davis Sewer District	16,424	529	-	-	16,953
South Davis Recreation District	11,652	3,305	-	-	14,958
South Davis Metro Fire Service Area	34,402	14,796	-	-	49,198
<b>Total Revenue</b>	<b>\$677,445</b>	<b>\$92,759</b>	<b>\$81,892</b>	<b>\$52,164</b>	<b>\$1,357,669</b>

The total net benefit to the taxing entities of participating in the Project Area is Project Area is \$5,562,192 with the City's net benefit being \$3,549,149<sup>1</sup>. The costs and benefits and other financial aspects of the Project Area are detailed in the Project Area Budget.



<sup>1</sup> The net benefit does not include the \$7.8 million housing portion of tax increment that will be reinvested into the City.



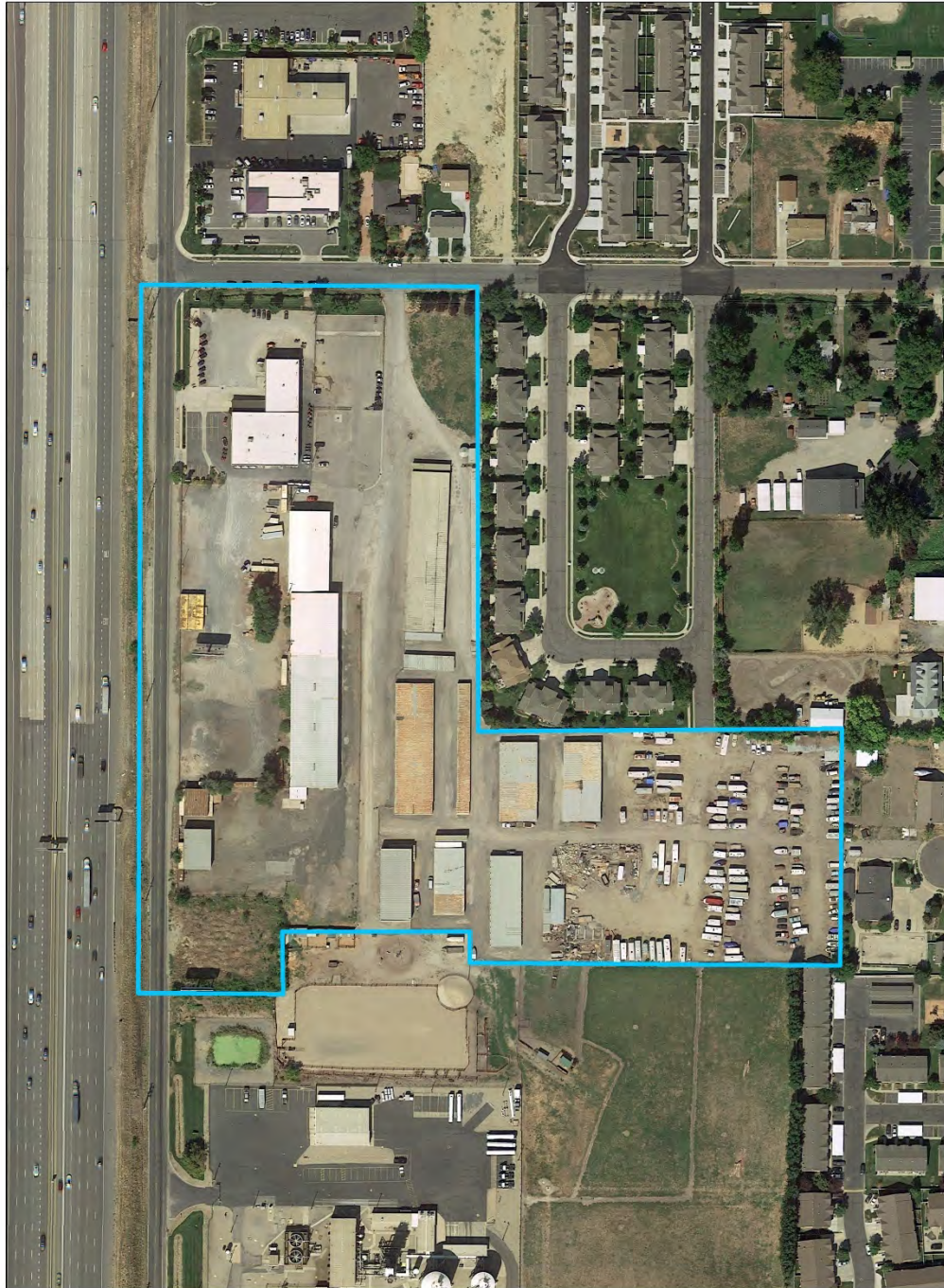
## EXHIBIT A: Legal Description of Porter-Walton CRA

BEG AT A PT 111.8908734°W 40.9130596°N (NAD 1983 (2011) StatePlane Utah North FIPS 4301 (US Feet)) TH E 502 FT; TH S 664 FT; TH E 546 FT; TH S 354 FT; TH W 555 FT; TH N 43 FT; TH W 279 FT; TH S 93 FT; TH W 217 FT; TH N 1060 FT TO POB. The above described area contains 14.17 acres, more, or less.

Contains the following parcels: 030010206, 030010038, 030010159, 030010171, 030010043, 030010202, and 030010031



# EXHIBIT B: Project Area Map



Porter-Walton CRA Project Area Boundary



LEWIS YOUNG  
ROBERTSON & BURNINGHAM, INC.

0 65 130 260 Feet



**EXHIBIT "C"**  
**To**  
**INTERLOCAL AGREEMENT**

Project Area Budget

*AMENDED DRAFT PROJECT AREA BUDGET*

# PORTER-WALTON COMMUNITY REINVESTMENT AREA (CRA)

REDEVELOPMENT AGENCY OF  
CENTERVILLE CITY, UTAH



APRIL 2022

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

GATEWAY PLAZA BUILDING - 41 N. RIO GRANDE, STE 101 - SALT LAKE CITY, UT 84101  
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## SECTION 1: INTRODUCTION

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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 understanding the City's capacity for new development, has carefully crafted the Project Area Plan (the "Plan") for the Porter-Walton Community Reinvestment Project Area (the "Project Area", or "CRA"). The Plan supports appropriate land-uses and economic development opportunities for the land encompassed by the Project Area which lies within the southern portion of the City, generally to the east of I-15 and south of 400 South, along the Frontage Road

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 Plan contemplates supporting the development of a powersports mall. The City has determined it is in the best interest of its residents to assist in the development of the Project Area. This **Amended Project Area Budget** document (the "Budget") is predicated upon certain elements, objectives and conditions outlined in the Plan and is intended to be used as a financing tool to assist the Agency in meeting Plan objectives discussed herein and more specifically referenced and identified in the Plan.

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

Utah Code  
§17C-5-303(4)

Besides this CRA, the Agency only has three project areas in existence, the Parrish Gateway RDA, Legacy Crossing CDA, and the Barnard Creek CDA. The Agency's incremental value is, therefore, based entirely on the incremental value of these three Project Areas. Once the CRA is created and generating increment, the incremental value generated by the CRA will contribute to the Agency's total incremental value.

## SECTION 2: DESCRIPTION OF COMMUNITY REINVESTMENT PROJECT AREA

Utah Code  
§17C-5-303(6)

The Project Area lies within the southern portion of the City, generally to the east of I-15 and south of 400 South, along the Frontage Road. The land is currently zoned commercial and is made up of mostly dilapidated commercial buildings. The Project Area is comprised of approximately 14.17 acres of land.

As delineated in the office of the Davis County Recorder, the Project Area encompasses all of the parcels detailed in Table 2.1. The Agency does not own any of the land contemplated to be included in the Project Area.

TABLE 2.1: PROJECT AREA PARCELS

Parcel Serial Number	Acres
03-001-0206	3.54
03-001-0038	1.67
03-001-0159	0.97
03-001-0171	6.61
03-001-0043	0.26
03-001-0202	0.52
03-001-0031	0.60
<b>Total</b>	<b>14.17</b>

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

## SECTION 3: GENERAL OVERVIEW OF PROJECT AREA BUDGET

The purpose of the Project Area Budget is to provide the financial framework necessary to implement the Project Area Plan's vision and objectives. This plan of finance is an effort to outline the various construction costs related to private investment and public infrastructure needs that will facilitate the development of the Project Area. Through the investigation and survey process of the Project Area Plan, the Agency determined that tax increment financing is essential to meet the objectives of the Project Area. With the assistance of tax increment, the Agency will be able to revitalize and redevelop this highly visible and important section of the City.

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.

Utah Code  
§17C-5-  
303(1)(a)

### Base Taxable Value (Base Year Value)

The Agency has determined that the base year property tax value ("Base Taxable Value") for the Project Area will be the total taxable value for the 2021 tax year which is estimated to be **\$6,082,092**. Using the 2021 tax rates established within the Project Area the property taxes levied equate to \$74,256 annually. Accordingly, this amount will continue to flow through to each taxing entity proportional to the amount of their respective tax rates being levied.

Utah Code  
§17C-5-  
303(1)(c)

### Payment Trigger and Project Area Funds Collection Period

This Project Area Budget will have a fifteen-year (15) duration from the date of the first tax increment received by the Agency. The collection of tax increment (referred to as the "Project Area Funds Collection Period") will be triggered at the discretion of the Agency prior to March 1 of the tax year in which they intend to begin the Project Area Funds Collection Period. The following year in which this tax increment will be remitted to the Agency will be Year 1, e.g., if requested prior to March 1, 2022, Year 1 of tax increment will be 2023. The Agency anticipates it will trigger the tax increment by March 1, 2023, but in no case will the Agency trigger the first tax increment collection after March 1, 2024.

Utah Code  
§17C-5-  
303(1)(b)

### Projected Tax Increment Revenue – Total Generation

Development within the Project Area will commence upon favorable market conditions and the construction of required infrastructure. The Agency anticipates that new development will begin in the Project Area in 2022. Property tax increment will begin to be generated in the tax year (ending Dec 1<sup>st</sup>) following construction completion and tax increment will actually be paid to the Agency in March or April after collection. It is projected that property tax increment generation within the Project Area could begin as early as 2023. The budgeting model estimates that during the 15-year life of the Project Area Budget, the Project Area will generate approximately \$2.03M in incremental property tax revenues. This Project Area Budget and the Project Area Plan envision that 50% of the incremental property tax revenue will be necessary to fund redevelopment of the Project Area. A table illustrating how much incremental property tax revenue is contributed by each taxing entity can be found below (Table 4.2). This amount is over and above the \$1,087,022 of base taxes that the property would generate over 15 years.

Utah Code  
§17C-5-  
303(1)(g)

The Project Area will sunset after the Project Area Funds Collection Period is completed (collection of tax increment for a 15-year period), or once the Agency collects a maximum cumulative dollar amount of property tax increment from the Project Area as outlined in the yet to be adopted interlocal agreements, whichever comes first.

## SECTION 4: PROPERTY TAX INCREMENT

### Base Year Property Tax Revenue

The taxing entities are currently receiving - and will continue to receive - property tax revenue from the current assessed value of the property within the Project Area ("Base Taxes"). The current assessed value of the Project Area is anticipated to be used for purposes of the Budget and Interlocal Agreements as the Base Taxable Value as defined in the Plan and Act. The current assessed value and proposed base taxable value is estimated to be \$6,082,092. Based upon the tax rates in the area, the collective taxing entities are receiving \$72,468 in property tax annually from this Project Area. This equates to approximately \$1,087,022 over the fifteen-year life of the Project Area.

TABLE 4.1: TOTAL BASE YEAR TO TAXING ENTITIES (OVER 15 YEARS)

Entity	Total	NPV at 4%
Davis County	\$130,917	\$97,039
Davis County Library	29,103	21,572
Davis School District	697,190	516,775
Centerville City	109,204	80,945
Weber Basin Water Conservancy District	12,043	8,926
Mosquito Abatement District – Davis	9,032	6,695
South Davis Sewer District	27,004	20,016
South Davis Recreation District	19,159	14,201
South Davis Metro Fire Service Area	53,370	39,559
<b>Total Revenue</b>	<b>\$1,087,022</b>	<b>\$805,729</b>

### Property Tax Increment to be Received by RDA (50% Participation Rate for 15 Years)

All taxing entities that receive property tax generated within the Project Area, as detailed above, will share at least a portion of that property tax increment generation with the Agency. This Budget contemplates that all taxing entities will contribute 50% of their respective tax increment for 15 years. Table 4.2 shows the amount of Tax Increment to be received by the Agency assuming the participation levels discussed above.

TABLE 4.2: SOURCES OF TAX INCREMENT FUNDS (PROPERTY TAX)

Entity	Percentage	Length	Total	NPV at 4%
Davis County	50%	15 Years	\$119,436	\$88,529
Davis County Library	50%	15 Years	48,108	35,659
Davis School District	50%	15 Years	636,051	471,458
Centerville City	50%	15 Years	99,627	73,846
Weber Basin Water Conservancy District	50%	15 Years	10,986	8,143
Mosquito Abatement District – Davis	50%	15 Years	8,240	6,108
South Davis Sewer District	50%	15 Years	24,636	18,261
South Davis Recreation District	50%	15 Years	17,479	12,956
South Davis Metro Fire Service Area	50%	15 Years	51,603	38,250
<b>Total Sources of Tax Increment Funds</b>			<b>\$1,016,167</b>	<b>\$753,209</b>

Utah Code  
§17C-5-  
303(1)(f)

### Uses of Tax Increment

Most of the tax increment (87%) will be used to facilitate the construction of required redevelopment costs to build a powersports mall. 10% of the project area's tax increment will go towards affordable housing, as

Utah Code  
§17C-5-303(3)

outlined in the Act. The remaining 3% will be used to offset the administration costs of the Agency. The County will also use 3% of their 50% of tax increment for administration costs associated with the Project Area.

TABLE 4.3: USES OF TAX INCREMENT

Uses	Total	NPV at 4%
Redevelopment Activities @ 87%	\$879,039	\$651,567
CRA Housing Requirement @ 10%	101,617	75,321
Project Area Administration @ 3%	30,485	22,596
County Administration @ 3% (County's Funds Only)	5,026	3,726
<b>Total Uses of Tax Increment Funds</b>	<b>\$1,016,167</b>	<b>\$753,209</b>

Utah Code  
§17C-5-303(5)

A multi-year projection of tax increment is including in [EXHIBIT B](#).

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

As described above, the collective taxing entities are currently receiving approximately \$72,468 in property taxes annually from this Project Area. If the Agency does not support the development's need for assistance with the redevelopment costs, it is unlikely that these developments will take place and the property will remain underutilized and dilapidated.

At the end of the life of the Project Area, the taxing entities will receive 100-percent of their respective tax increment. [Table 4.5](#) illustrates the property taxes that will be paid at the conclusion of the Project Area.

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

Entity	Annual Base Year Property Taxes	Annual Property Tax Increment at Conclusion of Project	Total Annual Property Taxes
Davis County	\$8,728	\$15,925	\$24,653
Davis County Library	1,940	6,414	8,355
Davis School District	46,479	84,807	131,286
Centerville City	7,280	13,284	20,564
Weber Basin Water Conservancy District	803	1,465	2,268
Mosquito Abatement District – Davis	602	1,099	1,701
South Davis Sewer District	1,800	3,285	5,085
South Davis Recreation District	1,277	2,330	3,608
South Davis Metro Fire Service Area	3033,558	6,880	10,438
<b>Total Revenue</b>	<b>\$72,468</b>	<b>\$135,489</b>	<b>\$207,987</b>

## SECTION 5: COST/BENEFIT ANALYSIS

### Additional Revenues

#### Other Tax Revenues

The development within the Project Area will also generate sales taxes, telecom taxes, and franchise taxes.

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

TABLE 5.1: TOTAL REVENUES

Entity	Property Tax	Sales Tax	Franchise Tax	Total Tax Increment Revenues
Davis County	\$238,873	\$2,329,154	-	\$2,568,027
Davis County Library	96,215.03	-	-	96,215
Davis School District	1,272,102.48	-	-	1,272,102
Centerville City	199,254.99	6,469,677	139,563	6,808,494
Weber Basin Water Conservancy District	21,972.98	-	-	21,973
Mosquito Abatement District – Davis	16,479.74	-	-	16,480
South Davis Sewer District	49,272.75	-	-	49,273
South Davis Recreation District	34,957.02	-	-	34,957
South Davis Metro Fire Service Area	103,206.43	-	-	103,206
<b>Total Revenue</b>	<b>\$2,032,334</b>	<b>\$8,798,831</b>	<b>\$139,563</b>	<b>\$10,970,728</b>

### Additional Costs

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

TABLE 5.2: TOTAL EXPENDITURES

Expenditures	CRA Budget	General Government	Public Works	Public Safety	Total Incremental Expenditures
Davis County	\$119,436	\$23,180	-	-	\$142,616
Davis County Library	48,108	-	-	-	48,108
Davis School District	636,051	28,624	-	-	664,675
Centerville City	892,935	63,355	131,074	83,493	1,170,858
Weber Basin Water Conservancy District	10,986	2,078	-	-	13,064
Mosquito Abatement District – Davis	8,240	107	-	-	8,347
South Davis Sewer District	24,636	826	-	-	25,462
South Davis Recreation District	17,479	5,165	-	-	22,644
South Davis Metro Fire Service Area	51,603	23,123	-	-	74,726
<b>Total Revenue</b>	<b>\$1,809,475</b>	<b>\$146,458</b>	<b>\$131,074</b>	<b>\$83,493</b>	<b>\$2,170,500</b>

Additionally, the City is anticipating sharing a portion of their sales tax increment with the Agency to assist with offsetting some of the development costs. The Agency anticipates collecting 50% of the City's incremental sales tax for a 5-year period. It is currently forecasted to be approximately \$800,000. This figure is reflected in the City's CRA Budget outlined in the Table 5.2

The City's net benefit from the Project Area is estimated to be \$5,637,637. The total net benefit to the taxing entities is therefore, **\$8,800,228**.

TABLE 5.3: NET BENEFIT

Entity	Incremental Revenues	Incremental Expenses	Net Benefit
Davis County	\$2,568,027	\$142,616	\$2,425,411
Davis County Library	96,215	48,108	48,108
Davis School District	1,272,102	664,675	607,428
Centerville City	6,808,494	1,170,858	5,637,637
Weber Basin Water Conservancy District	21,973	13,064	8,909
Mosquito Abatement District – Davis	16,480	8,347	8,133
South Davis Sewer District	49,273	25,462	23,810
South Davis Recreation District	34,957	22,644	12,313
South Davis Metro Fire Service Area	103,206	74,726	28,480
<b>Total Revenue</b>	<b>\$10,970,728</b>	<b>\$2,170,500</b>	<b>\$8,800,228</b>

# EXHIBIT A: PROJECT AREA MAP



 Porter-Walton CRA Project Area Boundary

LEWIS YOUNG  
ROBERTSON & BURNINGHAM, INC.



0 65 130 260 Feet



EXHIBIT B: MULTI-YEAR BUDGET

Redevelopment Agency of Centerville City

Porter-Walton CRA

Increment and Budget Analysis

ASSUMPTIONS:	
Discount Rate	4.0%
Inflation Rate	0.0%

INCREMENTAL TAX ANALYSIS:																	
Cumulative Taxable Value	Payment Year	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	TOTALS
	Tax Year	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	
	Year	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	
Real Property Value (Building & Land)		\$14,316,298	\$14,316,298	\$14,316,298	\$14,316,298	\$14,316,298	\$14,316,298	\$14,316,298	\$14,316,298	\$14,316,298	\$14,316,298	\$14,316,298	\$14,316,298	\$14,316,298	\$14,316,298	\$14,316,298	
Personal Property Value		\$2,863,260	\$2,863,260	\$2,863,260	\$2,863,260	\$2,863,260	\$2,863,260	\$2,863,260	\$2,863,260	\$2,863,260	\$2,863,260	\$2,863,260	\$2,863,260	\$2,863,260	\$2,863,260	\$2,863,260	
<b>Total Assessed Value:</b>		<b>\$17,179,558</b>	<b>\$17,179,558</b>	<b>\$17,179,558</b>	<b>\$17,179,558</b>	<b>\$17,179,558</b>	<b>\$17,179,558</b>	<b>\$17,179,558</b>	<b>\$17,179,558</b>	<b>\$17,179,558</b>	<b>\$17,179,558</b>	<b>\$17,179,558</b>	<b>\$17,179,558</b>	<b>\$17,179,558</b>	<b>\$17,179,558</b>	<b>\$17,179,558</b>	
Less Current Property Value		(\$6,082,092)	(\$6,082,092)	(\$6,082,092)	(\$6,082,092)	(\$6,082,092)	(\$6,082,092)	(\$6,082,092)	(\$6,082,092)	(\$6,082,092)	(\$6,082,092)	(\$6,082,092)	(\$6,082,092)	(\$6,082,092)	(\$6,082,092)	(\$6,082,092)	
<b>TOTAL INCREMENTAL VALUE:</b>		<b>\$11,097,466</b>	<b>\$11,097,466</b>	<b>\$11,097,466</b>	<b>\$11,097,466</b>	<b>\$11,097,466</b>	<b>\$11,097,466</b>	<b>\$11,097,466</b>	<b>\$11,097,466</b>	<b>\$11,097,466</b>	<b>\$11,097,466</b>	<b>\$11,097,466</b>	<b>\$11,097,466</b>	<b>\$11,097,466</b>	<b>\$11,097,466</b>	<b>\$11,097,466</b>	
TAX RATE & INCREMENT ANALYSIS:																	
	2021 Rates																
Davis County	0.001435	15,925	15,925	15,925	15,925	15,925	15,925	15,925	15,925	15,925	15,925	15,925	15,925	15,925	15,925	15,925	238,873
Davis County Library	0.000578	6,414	6,414	6,414	6,414	6,414	6,414	6,414	6,414	6,414	6,414	6,414	6,414	6,414	6,414	6,414	96,215
Davis School District	0.007642	84,807	84,807	84,807	84,807	84,807	84,807	84,807	84,807	84,807	84,807	84,807	84,807	84,807	84,807	84,807	1,272,102
Centerville City	0.001197	13,284	13,284	13,284	13,284	13,284	13,284	13,284	13,284	13,284	13,284	13,284	13,284	13,284	13,284	13,284	199,255
Weber Basin Water Conservancy District	0.000132	1,465	1,465	1,465	1,465	1,465	1,465	1,465	1,465	1,465	1,465	1,465	1,465	1,465	1,465	1,465	21,973
Mosquito Abatement District - Davis	0.000099	1,099	1,099	1,099	1,099	1,099	1,099	1,099	1,099	1,099	1,099	1,099	1,099	1,099	1,099	1,099	16,480
South Davis Sewer District	0.000296	3,285	3,285	3,285	3,285	3,285	3,285	3,285	3,285	3,285	3,285	3,285	3,285	3,285	3,285	3,285	49,273
South Davis Recreation District	0.000210	2,330	2,330	2,330	2,330	2,330	2,330	2,330	2,330	2,330	2,330	2,330	2,330	2,330	2,330	2,330	34,957
South Davis Metro Fire Service Area	0.000620	6,880	6,880	6,880	6,880	6,880	6,880	6,880	6,880	6,880	6,880	6,880	6,880	6,880	6,880	6,880	103,206
<b>TOTAL INCREMENTAL REVENUE IN PROJECT AREA:</b>	<b>0.012209</b>	<b>\$135,489</b>	<b>\$135,489</b>	<b>\$135,489</b>	<b>\$135,489</b>	<b>\$135,489</b>	<b>\$135,489</b>	<b>\$135,489</b>	<b>\$135,489</b>	<b>\$135,489</b>	<b>\$135,489</b>	<b>\$135,489</b>	<b>\$135,489</b>	<b>\$135,489</b>	<b>\$135,489</b>	<b>\$135,489</b>	<b>\$2,032,334</b>
PROJECT AREA BUDGET																	
<b>Sources of Funds:</b>	Year	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	TOTALS
<i>Property Tax Participation Rate for Budget</i>																	
Real Property Value (Building & Land)		50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	
<i>Property Tax Increment for Budget</i>																	
Davis County		\$7,962	\$7,962	\$7,962	\$7,962	\$7,962	\$7,962	\$7,962	\$7,962	\$7,962	\$7,962	\$7,962	\$7,962	\$7,962	\$7,962	\$7,962	\$119,436
Davis County Library		\$3,207	\$3,207	\$3,207	\$3,207	\$3,207	\$3,207	\$3,207	\$3,207	\$3,207	\$3,207	\$3,207	\$3,207	\$3,207	\$3,207	\$3,207	\$48,108
Davis School District		\$42,403	\$42,403	\$42,403	\$42,403	\$42,403	\$42,403	\$42,403	\$42,403	\$42,403	\$42,403	\$42,403	\$42,403	\$42,403	\$42,403	\$42,403	\$636,051
Centerville City		\$6,642	\$6,642	\$6,642	\$6,642	\$6,642	\$6,642	\$6,642	\$6,642	\$6,642	\$6,642	\$6,642	\$6,642	\$6,642	\$6,642	\$6,642	\$99,627
Weber Basin Water Conservancy District		\$732	\$732	\$732	\$732	\$732	\$732	\$732	\$732	\$732	\$732	\$732	\$732	\$732	\$732	\$732	\$10,986
Mosquito Abatement District - Davis		\$549	\$549	\$549	\$549	\$549	\$549	\$549	\$549	\$549	\$549	\$549	\$549	\$549	\$549	\$549	\$8,240
South Davis Sewer District		\$1,642	\$1,642	\$1,642	\$1,642	\$1,642	\$1,642	\$1,642	\$1,642	\$1,642	\$1,642	\$1,642	\$1,642	\$1,642	\$1,642	\$1,642	\$24,636
South Davis Recreation District		\$1,165	\$1,165	\$1,165	\$1,165	\$1,165	\$1,165	\$1,165	\$1,165	\$1,165	\$1,165	\$1,165	\$1,165	\$1,165	\$1,165	\$1,165	\$17,479
South Davis Metro Fire Service Area		\$3,440	\$3,440	\$3,440	\$3,440	\$3,440	\$3,440	\$3,440	\$3,440	\$3,440	\$3,440	\$3,440	\$3,440	\$3,440	\$3,440	\$3,440	\$51,603
<b>Total Property Tax Increment for Budget:</b>		<b>\$67,744</b>	<b>\$67,744</b>	<b>\$67,744</b>	<b>\$67,744</b>	<b>\$67,744</b>	<b>\$67,744</b>	<b>\$67,744</b>	<b>\$67,744</b>	<b>\$67,744</b>	<b>\$67,744</b>	<b>\$67,744</b>	<b>\$67,744</b>	<b>\$67,744</b>	<b>\$67,744</b>	<b>\$67,744</b>	<b>\$1,016,167</b>
<b>Uses of Tax Increment Funds:</b>																	
Redevelopment Activities (Infrastructure, Incentives, CRA Housing Requirement)	87.0%	\$58,603	\$58,603	\$58,603	\$58,603	\$58,603	\$58,603	\$58,603	\$58,603	\$58,603	\$58,603	\$58,603	\$58,603	\$58,603	\$58,603	\$58,603	\$879,039
County Administration (County TIF Only)	10.0%	\$6,774	\$6,774	\$6,774	\$6,774	\$6,774	\$6,774	\$6,774	\$6,774	\$6,774	\$6,774	\$6,774	\$6,774	\$6,774	\$6,774	\$6,774	\$101,617
RDA Administration (3.0%)	3.0%	\$335	\$335	\$335	\$335	\$335	\$335	\$335	\$335	\$335	\$335	\$335	\$335	\$335	\$335	\$335	\$5,026
	3.0%	\$2,032	\$2,032	\$2,032	\$2,032	\$2,032	\$2,032	\$2,032	\$2,032	\$2,032	\$2,032	\$2,032	\$2,032	\$2,032	\$2,032	\$2,032	\$30,485
<b>Total Uses</b>		<b>\$67,744</b>	<b>\$67,744</b>	<b>\$67,744</b>	<b>\$67,744</b>	<b>\$67,744</b>	<b>\$67,744</b>	<b>\$67,744</b>	<b>\$67,744</b>	<b>\$67,744</b>	<b>\$67,744</b>	<b>\$67,744</b>	<b>\$67,744</b>	<b>\$67,744</b>	<b>\$67,744</b>	<b>\$67,744</b>	<b>\$1,016,167</b>
REMAINING TAX REVENUES FOR TAXING ENTITIES																	
	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	TOTALS	
Davis County		\$7,962	\$7,962	\$7,962	\$7,962	\$7,962	\$7,962	\$7,962	\$7,962	\$7,962	\$7,962	\$7,962	\$7,962	\$7,962	\$7,962	\$7,962	\$119,436
Davis County Library		\$3,207	\$3,207	\$3,207	\$3,207	\$3,207	\$3,207	\$3,207	\$3,207	\$3,207	\$3,207	\$3,207	\$3,207	\$3,207	\$3,207	\$3,207	\$48,108
Davis School District		\$42,403	\$42,403	\$42,403	\$42,403	\$42,403	\$42,403	\$42,403	\$42,403	\$42,403	\$42,403	\$42,403	\$42,403	\$42,403	\$42,403	\$42,403	\$636,051
Centerville City		\$6,642	\$6,642	\$6,642	\$6,642	\$6,642	\$6,642	\$6,642	\$6,642	\$6,642	\$6,642	\$6,642	\$6,642	\$6,642	\$6,642	\$6,642	\$99,627
Weber Basin Water Conservancy District		\$732	\$732	\$732	\$732	\$732	\$732	\$732	\$732	\$732	\$732	\$732	\$732	\$732	\$732	\$732	\$10,986
Mosquito Abatement District - Davis		\$549	\$549	\$549	\$549	\$549	\$549	\$549	\$549	\$549	\$549	\$549	\$549	\$549	\$549	\$549	\$8,240
South Davis Sewer District		\$1,642	\$1,642	\$1,642	\$1,642	\$1,642	\$1,642	\$1,642	\$1,642	\$1,642	\$1,642	\$1,642	\$1,642	\$1,642	\$1,642	\$1,642	\$24,636
South Davis Recreation District		\$1,165	\$1,165	\$1,165	\$1,165	\$1,165	\$1,165	\$1,165	\$1,165	\$1,165	\$1,165	\$1,165	\$1,165	\$1,165	\$1,165	\$1,165	\$17,479
South Davis Metro Fire Service Area		\$3,440	\$3,440	\$3,440	\$3,440	\$3,440	\$3,440	\$3,440	\$3,440	\$3,440	\$3,440	\$3,440	\$3,440	\$3,440	\$3,440	\$3,440	\$51,603
<b>Total</b>		<b>\$67,744</b>	<b>\$67,744</b>	<b>\$67,744</b>	<b>\$67,744</b>	<b>\$67,744</b>	<b>\$67,744</b>	<b>\$67,744</b>	<b>\$67,744</b>	<b>\$67,744</b>	<b>\$67,744</b>	<b>\$67,744</b>	<b>\$67,744</b>	<b>\$67,744</b>	<b>\$67,744</b>	<b>\$67,744</b>	<b>\$1,016,167</b>



# REDEVELOPMENT AGENCY

**Staff Report**  
2/18/2025

**Item No. 1.**

**Title:** Minutes Review and Approval

**Initiated By:**

**Staff Representative:**

**SUBJECT:**

January 21, 2025 RDA Minutes

**RECOMMENDATION:**

**BACKGROUND:**

**ATTACHMENTS:**

1. 01-21-25 RDA DRAFT

1 Minutes of the **Redevelopment Agency of Centerville** meeting held Tuesday, January 21, 2025  
2 with participants present at Centerville City Hall, 250 North Main Street.

3  
4 Mayor Wilkinson called the meeting to order at 9:16 pm.

5  
6 **DIRECTORS PRESENT**

Clark Wilkinson, Chair  
Spencer Summerhays  
Robyn Mecham  
Brian Plummer

7  
8  
9  
10  
11 **DIRECTORS ABSENT**

Gina Hirst  
Cheylynn Hayman

12  
13  
14 **STAFF PRESENT**

Brant Hanson, RDA Executive Director  
Lisa Romney, City Attorney  
Jennifer Robison, City Recorder  
Mike Eggett, Community Development Director  
Mike Carlson, Public Works Director  
Sydney DeWees, Planner  
Bruce Cox, Parks and Recreation Director  
Nate Plaizier, Finance Director  
Dave Walker, Deputy Public Works Director  
Kevin Campbell, City Engineer

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25 **RDA CONSENT – CENTERVILLE CORPORATE PARK – AMENDED PLAT –**  
26 **MARKETPLACE 24, LLC**

27  
28 Community Development Director Mike Eggett explained the proposed adjustment of  
29 boundary lines within the Centerville Corporate Park. He informed the board that the RDA held  
30 consent rights regarding such adjustments. The change primarily involved moving a property line,  
31 with future landscaping modifications anticipated. Mr. Eggett clarified that the adjustment would  
32 not impact theater parking, and any necessary work affecting the parking lot would involve boring  
33 under the surface.

34  
35 Director Plummer **moved** to approve the proposed amended plat adjusting boundary lines  
36 for Lot 1 and Lot 201 of the Centerville Corporate Park Subdivision located within the Parrish  
37 Gateway Neighborhood Project Area and consent to the proposed changes. Director  
38 Summerhays seconded the motion, which passed by a unanimous vote (3-0).

39  
40 **PARRISH LANE GATEWAY LANDSCAPING REPAIRS**

41  
42 Parks and Recreation Director Bruce Cox presented an invoice exceeding the \$25,000  
43 threshold for repairs to the irrigation system along the north boundary of the parkway between  
44 400 West and Frontage Road. He explained that the repairs addressed damage resulting from  
45 construction activity. JD Young and Sons, the contractor responsible for maintenance in the area,  
46 had completed the work. The board discussed ongoing difficulties with CW's cooperation  
47 concerning past issues and reimbursement efforts. Legal options, including potential claims  
48 against CW, were considered. Staff assured the board that they were actively pursuing  
49 reimbursement and coordinating with legal counsel.

50  
51 Director Plummer **moved** to approve the landscaping repairs in the Parrish Lane Gateway  
52 to J.D Young and Sons Landscaping in the amount of \$33,821, with acknowledgment that a future  
53 budget amendment would be necessary if reimbursement was not secured. Director Mecham  
54 seconded the motion, which passed by a unanimous vote (3-0).

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**MINUTES**

The minutes of the December 3, 2024 RDA meeting were reviewed. Director Summerhays **moved** to approve the minutes. Director Mecham seconded the motion, which passed unanimously (3-0).

**ADJOURNMENT**

At 9:27 p.m., Director Summerhays **moved** to adjourn the RDA meeting. Director Mecham seconded the motion, which passed by unanimous vote (3-0).

\_\_\_\_\_  
Brant T. Hanson, RDA Executive Director

\_\_\_\_\_  
Date Approved