

RESOLUTION NO. R-9-2025

**A RESOLUTION OF THE REDEVELOPMENT AGENCY OF EAGLE MOUNTAIN CITY
ADOPTING THE PROJECT AREA BUDGET FOR THE SWEETWATER #4
COMMUNITY REINVESTMENT PROJECT AREA**

PREAMBLE

WHEREAS, the Eagle Mountain Redevelopment Agency (the "Agency") was created to transact the business and exercise the powers provided for in the current Limited Purpose Local Government Entities - Community Reinvestment Agency Act, Title 17C of the Utah Code Ann. 1953, as amended (the "Act"); and

WHEREAS, the Agency has adopted by Resolution the Sweetwater #4 Community Reinvestment Project Area Plan (the "Plan") for the Sweetwater #4 Community Reinvestment Project Area (the "Project Area"); and

WHEREAS, the Plan allows for the Agency to collect tax increment created within the Project Area to assist in the creation of jobs, to meet other goals and objectives as outlined in the Plan, to promote economic development, and provide a public benefit within Eagle Mountain City (the "City"); and

WHEREAS, the Agency has prepared a Project Area Budget in accordance with section 17C-5-303 of the Act.

WHEREAS, the Agency has held a public hearing on the draft Project Area Budget and at that hearing allowed public comment on the draft Project Area Budget and whether the draft Project Area Plan should be revised, approved or rejected; and

WHEREAS, after holding the public hearing, and at the same meeting, the Agency considered the oral and written objections to the draft Project Area Budget, and whether to revise, approve or reject the draft Project Area Budget;

NOW, THEREFORE BE IT RESOLVED BY THE EAGLE MOUNTAIN REDEVELOPMENT AGENCY:

1. The Project Area Budget attached hereto as Exhibit A, and together with any changes to the draft Project Area Budget as may be indicated in the minutes of this meeting (if any), is hereby approved, and adopted on the 5th day of November, 2025.

2. The Agency staff will include in the annual report, the taking of tax increment from the Sweetwater #4 Community Reinvestment Project Area beginning with the tax year before the Agency requests funding.
3. The Agency staff is authorized to finalize negotiations with the taxing entities that levy a certified rate in the Project Area, to participate with the Agency in the implementation and funding of the Budget in accordance with Sections 17C-5-201, 202, 204, 205 and 206 of the Act.



Tom Westmoreland

Tom Westmoreland, Board Chair

ATTEST:



Evan Berrett, Executive Director



CERTIFICATION

The above Resolution was adopted by the Board of the Redevelopment Agency of Eagle Mountain City, Utah on the 5th day of November, 2025.

Those voting yes:	Those voting no:	Those excused:	Those abstaining:
<input checked="" type="checkbox"/> Donna Burnham	<input type="checkbox"/> Donna Burnham	<input type="checkbox"/> Donna Burnham	<input type="checkbox"/> Donna Burnham
<input checked="" type="checkbox"/> Melissa Clark	<input type="checkbox"/> Melissa Clark	<input type="checkbox"/> Melissa Clark	<input type="checkbox"/> Melissa Clark
<input checked="" type="checkbox"/> Jared Gray	<input type="checkbox"/> Jared Gray	<input type="checkbox"/> Jared Gray	<input type="checkbox"/> Jared Gray
<input checked="" type="checkbox"/> Rich Wood	<input type="checkbox"/> Rich Wood	<input type="checkbox"/> Rich Wood	<input type="checkbox"/> Rich Wood
<input checked="" type="checkbox"/> Brett Wright	<input type="checkbox"/> Brett Wright	<input type="checkbox"/> Brett Wright	<input type="checkbox"/> Brett Wright



A handwritten signature in blue ink, appearing to read 'EB'.

Evan Berrett
Executive Director

EXHIBIT A:

SWEETWATER #4 INDUSTRIAL PARK COMMUNITY
REINVESTMENT PROJECT AREA BUDGET



LEWIS | ROBERTSON | BURNINGHAM



EAGLE MOUNTAIN REDEVELOPMENT AGENCY, UTAH

OCTOBER 2025

PROJECT AREA BUDGET
SWEETWATER INDUSTRIAL PARK
COMMUNITY REINVESTMENT AREA
(CRA) #4

PREPARED BY:

LRB PUBLIC FINANCE ADVISORS
FORMERLY LEWIS YOUNG ROBERTSON & BURNINGHAM
INC.



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SECTION 1: INTRODUCTION

The Eagle Mountain Redevelopment Agency (the Agency), following thorough consideration of the needs and desires of the City of Eagle Mountain (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 Sweetwater Industrial Park Community Reinvestment Project Area #4 (the Project Area). The Plan is the end result of a comprehensive evaluation of the types of appropriate land-uses and economic development opportunities for the land encompassed by the Project Area which lies within the southern portion of the City, generally to the west of Pony Express Parkway and to the south of 1000 North.

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

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

SECTION 2: DESCRIPTION OF COMMUNITY DEVELOPMENT PROJECT AREA

The Project Area lies west of Pony Express Parkway and to the south of 1000 North, and is located within the City's southern boundaries. The property encompasses approximately 567 acres of vacant/greenbelt land.

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





SECTION 3: GENERAL OVERVIEW OF PROJECT AREA BUDGET

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

BASE YEAR VALUE

The Agency has determined that the Base Year Value for the Project Area will be equal to taxable value for the tax year immediately prior to the triggering of the Project Area and the individual phases. As the trigger year(s) have not been determined, the 2025 tax year has been used to estimate the Base Year Value. The Base Year Value is estimated to be \$2,291. Using the tax rates established within the Project Area, the property taxes levied equate to \$21.19 annually. Accordingly, this amount will continue to flow through to each taxing entity proportional to the amount of their respective tax rates being levied.

PAYMENT TRIGGER

Each phase will have a forty (40)-year duration from the date of the first tax increment received by the Agency. The first year for collection of tax increment will be determined by the Agency. The Agency will provide a trigger notice to Utah County before each first year of collection.

PROJECTED TAX INCREMENT REVENUE – TOTAL GENERATION

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

Property Tax Increment will begin to be generated in the tax year (ending Dec 1st) following construction completion and Tax Increment will actually be paid to the Agency in March or April after collection. It is projected that property Tax Increment generation within the Project Area could begin as early as 2026, though there is no requirement under this agreement that mandates the beginning date and it can be later. It is currently estimated that during the 40-year life of the Project Area Budget, property Tax Increment could be generated within the Project Area in the approximate amount of \$1.003 billion or at a net present value (NPV)¹ of \$438 million. This amount is over and above the \$838 of base taxes that the property would generate over 40 years at the \$21.19 annual amount it currently generates as shown in Table 4.1 below.

¹ Net Present Value of future cash flows assumes a 4.75% discount rate. The same 4.75% discount rate is used in all remaining NPV calculations. This total is prior to accounting for the flow-through of tax increment to the respective taxing entities.





SECTION 4: PROPERTY TAX INCREMENT

BASE YEAR PROPERTY TAX REVENUE

The taxing entities are currently receiving - and will continue to receive - property tax revenue from the current assessed value of the property within the Project Area (Base Taxes). The current assessed value is estimated to be \$2,291. Based upon the tax rates in the area, the collective taxing entities are receiving \$21.19 in property tax annually from this Project Area. This equates to approximately \$848 over the 40-year life of the first phase of the Project Area.

TABLE 4.1: TOTAL BASE YEAR TO TAXING ENTITIES (OVER 40 YEARS)

ENTITY	TOTAL	NPV AT 4.75%
Utah County	\$82	\$36
Alpine School District	\$529	\$235
Eagle Mountain City	\$49	\$22
Central Utah Water Conservancy District	\$37	\$16
Unified Fire Service Area - Salt Lake County	\$151	\$67
TOTAL REVENUE	\$848	\$376

PROPERTY TAX INCREMENT SHARED WITH RDA

All taxing entities that receive property tax generated within the Project Area, as detailed above, will share at least a portion of that increment generation with the Agency. All taxing entities will contribute 55% of their respective tax increment off of the real property for 40 years with the exception of Central Utah Water Conservancy District, who will participate for a 20-year period. Utah County, Eagle Mountain City, and Unified Fire Service Area will contribute 85% of their respective tax increment off of the personal property within the Project Area for 40 years. For the first five years, Alpine School District will contribute 65% of their respective tax increment off of the personal property. Contributions will then increase to 85% for the remaining 35-year period. Central Utah Water Conservancy District will contribute 75% of their respective tax increment off of the personal property within the Project Area for 20 years. The State will not contribute any portion of their incremental sales tax to implement the Project Area Plan. The assumptions in this analysis only include the tax increment projections on the first phase of the development. The Agency may be allowed to receive 40 years of tax increment for each phase that is undertaken, not to exceed 40 years for all phases beginning with the first year increment is remitted to the Agency. Each additional 20-year period will be outlined in a Project Area Budget, as necessary. Table 4.2 shows the amount of Tax Increment shared with the Agency assuming the participation levels discussed above.

TABLE 4.2: SOURCES OF TAX INCREMENT FUNDS

ENTITY	PERCENTAGE		LENGTH (YEARS)	TOTAL	NPV AT 4.75%
	REAL PROPERTY	PERSONAL PROPERTY			
Utah County	55%	85%	40	78,359,059	34,301,253
Alpine School District	55%	85% ¹	40	494,824,910	211,479,633
Eagle Mountain City	55%	85%	40	46,857,489	20,511,611
Central Utah Water Conservancy District	55%	75%	20	15,389,941	9,684,066
Unified Fire Service Area - Salt Lake County	55%	85%	40	144,784,376	63,378,574
TOTAL SOURCES OF TAX INCREMENT FUNDS				\$780,215,776	\$339,355,138

¹ Percentage to personal property in the first five years is 65 percent.





USES OF TAX INCREMENT

The anticipated development includes numerous costs, including land purchase, infrastructure and over \$4.5 billion of personal property. "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.

The Agency will take an annual \$5,000 to administer the CRA. Ten percent will go towards affordable housing, as required by the Act. The remaining Tax Increment collected by the Agency will be used to overcome the obstacles outlined above including offsetting certain on-site public infrastructure costs, development incentives, Agency requested improvements and upgrades, desirable Project Area improvements, and other redevelopment activities as approved by the Agency.

TABLE 4.3: USES OF TAX INCREMENT

USES	TOTAL	NPV AT 4.75%
Redevelopment Activities	690,290,962	300,240,482
CRA Housing Requirement	78,021,578	33,935,514
Eagle Mountain Project Area Administration	200,000	88,815
County Project Area Administration – Returned to Meta	11,703,237	5,090,327
TOTAL USES OF TAX INCREMENT FUNDS	\$780,215,776	\$339,355,138

A multi-year projection of tax increment is included 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 \$21.19 in property taxes annually from this Project Area. At the end of 40 years an additional \$23,887,432 in property taxes annually is anticipated, totaling approximately \$23,887,453 in property taxes annually for the area. "But for" the assistance provided by the RDA through tax increment revenues, this increase in property taxes generated for the taxing entities would not be possible.

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

ENTITY	ANNUAL BASE YEAR PROPERTY TAXES	ANNUAL PROPERTY TAX INCREMENT AT CONCLUSION OF PROJECT	TOTAL ANNUAL PROPERTY TAXES
Utah County	\$2.05	\$2,305,856	\$2,305,858
Alpine School District	\$13.23	\$14,909,310	\$14,909,324
Eagle Mountain City	\$1.22	\$1,378,866	\$1,378,867
Central Utah Water Conservancy District	\$0.92	\$1,032,858	\$1,032,859
Unified Fire Service Area – Salt Lake County	\$3.78	\$4,260,541	\$4,260,545
TOTAL REVENUE	\$21.19	\$23,887,432	\$23,887,453





SECTION 5: COST/BENEFIT ANALYSIS

ADDITIONAL REVENUES

Other Tax Revenues

The development within the Project Area will also generate energy sales and use taxes. Table 5.1 shows the total revenues generated by the Project Area. This total includes the anticipated property tax increment and energy sales and use tax.

TABLE 5.1 TOTAL REVENUES

ENTITY	PROPERTY TAX	FRANCHISE TAX	TOTAL INCREMENTAL REVENUES
Utah County	97,433,861	-	97,433,861
Alpine School District	629,992,288	-	629,992,288
Eagle Mountain City	58,263,921	45,552,656	103,816,577
Central Utah Water Conservancy District	43,643,387	-	43,643,387
Unified Fire Service Area – Salt Lake County	180,028,970	-	180,028,970
TOTAL REVENUE	\$1,009,362,427	\$45,552,656	\$1,054,915,083

ADDITIONAL COSTS

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

TABLE 5.2 TOTAL EXPENDITURES

ENTITY	CRA BUDGET	GENERAL GOVERNMENT	PUBLIC WORKS	PUBLIC SAFETY	TOTAL INCREMENTAL EXPENDITURES
Utah County	78,359,059	979,432	-	-	79,338,491
Alpine School District	494,824,910	2,064,976	-	-	496,889,886
Eagle Mountain City	46,857,489	1,017,793	218,210	930,389	49,023,881
Central Utah Water Conservancy District	15,389,941	106,980	-	-	15,496,921
Unified Fire Service Area – Salt Lake County	144,784,376	7,649,984	-	-	152,434,360
TOTAL EXPENDITURES	\$780,215,776	\$11,819,165	\$218,210	\$930,389	\$793,183,540

The total net benefit to the taxing entities participating in the Project Area is \$261,731,544 with the City's net benefit being \$54,792,696².

EXHIBIT A: PROJECT AREA MAP

² The net benefit does not include the \$78,021,578 housing portion of tax increment that will be reinvested into the City.





PROJECT AREA BUDGET
SWEETWATER INDUSTRIAL PARK CRA #4

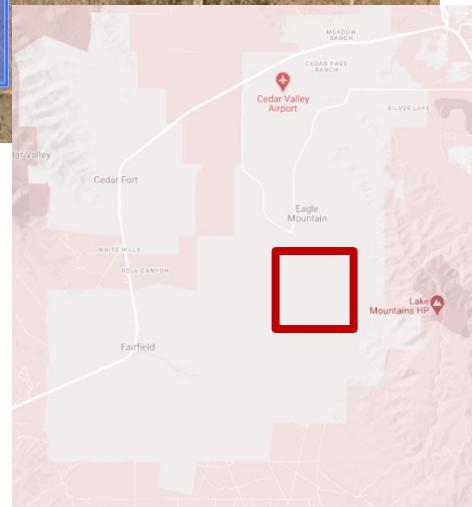




EXHIBIT B: MULTI-YEAR BUDGET

Eagle Mountain Redevelopment Agency
Sweetwater CRA #4
Increment and Budget Analysis

ASSUMPTIONS:																									
Discount Rate	4.0%	Inflation Rate	0.0%																						
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	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22			
Phase I Real Property Value (Building & Land)	\$176,022,917	\$176,022,917	\$176,022,917	\$176,022,917	\$176,022,917	\$176,022,917	\$176,022,917	\$176,022,917	\$176,022,917	\$176,022,917	\$176,022,917	\$176,022,917	\$176,022,917	\$176,022,917	\$176,022,917	\$176,022,917	\$176,022,917	\$176,022,917	\$176,022,917	\$176,022,917	\$176,022,917	\$176,022,917	\$176,022,917		
Phase I Real Property Value (Building & Land)	\$0	\$0	\$0	\$0	\$259,622,917	\$259,622,917	\$259,622,917	\$259,622,917	\$259,622,917	\$259,622,917	\$259,622,917	\$259,622,917	\$259,622,917	\$259,622,917	\$259,622,917	\$259,622,917	\$259,622,917	\$259,622,917	\$259,622,917	\$259,622,917	\$259,622,917	\$259,622,917			
Phase I Personal Property Value	\$2,511,000,000	\$1,863,000,000	\$850,500,000	\$35,500,000	\$283,500,000	\$2,511,000,000	\$1,863,000,000	\$850,500,000	\$361,500,000	\$203,500,000	\$2,511,000,000	\$1,863,000,000	\$850,500,000	\$361,500,000	\$203,500,000	\$2,511,000,000	\$1,863,000,000	\$850,500,000	\$361,500,000	\$203,500,000	\$2,511,000,000	\$1,863,000,000			
Phase I Personal Property Value	\$0	\$0	\$0	\$0	\$2,511,000,000	\$1,863,000,000	\$850,500,000	\$364,500,000	\$283,500,000	\$2,511,000,000	\$1,863,000,000	\$850,500,000	\$364,500,000	\$283,500,000	\$2,511,000,000	\$1,863,000,000	\$850,500,000	\$364,500,000	\$2,511,000,000	\$1,863,000,000	\$850,500,000				
Total Assessed Value:	\$2,687,022,947	\$2,689,022,947	\$1,926,522,947	\$3,311,145,893	\$2,582,145,893	\$2,797,145,893	\$2,693,145,893	\$2,811,145,893	\$2,582,145,893	\$2,797,145,893	\$2,693,145,893														
Value of Current Property	\$2,791																								
Land Rent Value	(\$2,791)	(\$2,791)	(\$2,791)	(\$2,791)	(\$2,791)	(\$2,791)	(\$2,791)	(\$2,791)	(\$2,791)	(\$2,791)	(\$2,791)	(\$2,791)	(\$2,791)	(\$2,791)	(\$2,791)	(\$2,791)	(\$2,791)	(\$2,791)	(\$2,791)	(\$2,791)	(\$2,791)	(\$2,791)			
TOTAL INCREMENTAL VALUE:	\$2,687,022,947	\$2,689,022,947	\$1,926,522,947	\$3,311,145,893	\$2,582,145,893	\$2,797,145,893	\$2,693,145,893	\$2,811,145,893	\$2,582,145,893	\$2,797,145,893	\$2,693,145,893														
TAX RATE & INCREMENT ANALYSIS:	2025 Rates																								
Utah County	0.000893	2,399,511	1,820,847	915,085	2,956,853	2,302,855	3,390,851	2,278,189	1,401,084	2,956,853	2,305,856	3,390,851	2,278,189	1,401,084	2,956,853	2,305,856	3,390,851	2,278,189	1,401,084	2,956,853	2,305,856	3,390,851	2,278,189		
Alpine School District	0.000874	19,474,870	11,42,616	5,927,144	16,118,556	14,999,810	21,924,210	15,877,004	9,054,784	16,118,556	14,999,810	21,924,210	15,877,004	9,054,784	16,118,556	14,999,810	21,924,210	15,877,004	9,054,784	16,118,556	14,999,810	21,924,210	15,877,004		
Eagle Mountain City	0.000534	1,446,710	1,089,398	740,114	1,761,172	1,476,316	1,622,120	1,648,191	1,761,172	1,476,316	1,493,120	1,622,120	1,648,191	1,761,172	1,476,316	1,493,120	1,622,120	1,648,191	1,761,172	1,476,316	1,493,120	1,622,120			
Central Utah Water Conservancy District	0.000460	1,074,700	813,509	410,591	1,374,458	1,039,856	1,510,848	1,064,248	677,386	1,374,458	1,039,856	1,510,848	1,064,248	677,386	1,374,458	1,039,856	1,510,848	1,064,248	677,386	1,374,458	1,039,856	1,510,848			
United Fire Service Area	0.001650	4,435,585	3,964,388	2,615,763	5,463,951	4,766,541	5,265,251	4,595,161	2,639,516	5,463,951	4,766,541	5,265,251	4,595,161	2,639,516	5,463,951	4,766,541	5,265,251	4,595,161	2,639,516	5,463,951	4,766,541	5,265,251			
Total:	\$0.0021	24,857,610	18,683,001	9,55,356	30,631,411	23,887,132	35,127,357	21,536,763	14,220,794	30,631,411	23,887,132	35,127,357	21,536,763	14,220,794	30,631,411	23,887,132	35,127,357	21,536,763	14,220,794	30,631,411	23,887,132	35,127,357			
TOTAL INCREMENTAL VALUE IN PROJECT AREA:	\$0.000251	\$24,857,649	\$18,683,001	\$9,496,364	\$30,631,411	\$23,887,132	\$35,127,357	\$24,636,763	\$14,520,794	\$30,631,411	\$23,887,132	\$35,127,357	\$24,636,763	\$14,520,794	\$30,631,411	\$23,887,132	\$35,127,357	\$24,636,763	\$14,520,794	\$30,631,411	\$23,887,132	\$35,127,357			
PROJECT AREA BUDGET																									
PROJECT AREA BUDGET		2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047				
Sources of Funds:	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	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22		
Property Tax Participation Rate for Budget County, City, UTAH																									
Real Property Value (Building & Land)		55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%		
Personal Property Value		85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%		
Property Tax Participation Rate for Budget Project for ADD First Five Years																									
Real Property Value (Building & Land)		55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%		
Personal Property Value		65%	65%	65%	65%	65%	65%	65%	65%	65%	65%	65%	65%	65%	65%	65%	65%	65%	65%	65%	65%	65%	65%		
Property Tax Participation Rate for Budget																									
Utah County		\$1,522,428	\$1,500,261	\$732,028	\$2,395,616	\$1,8,2,288	\$2,765,514	\$1,70,751	\$1,07,730	\$2,395,616	\$1,843,288	\$2,765,514	\$1,70,751	\$1,07,720	\$2,396,616	\$1,843,288	\$2,765,514	\$1,70,751	\$1,07,730	\$2,396,615	\$1,81,3,268	\$2,765,514	\$1,70,751		
Alpine School District		\$5,583,020	\$7,551,021	\$3,751,000	\$12,175,220	\$19,125,150	\$17,861,387	\$12,315,028	\$6,519,035	\$15,495,17	\$11,918,288	\$17,861,387	\$12,315,028	\$6,519,035	\$15,495,17	\$11,918,288	\$17,861,387	\$12,315,028	\$6,519,039	\$15,495,147	\$11,918,288	\$17,861,387	\$12,315,028		
Eagle Mountain City		91,191,441	\$97,314	\$47,740	\$1,423,139	\$1,102,246	\$1,552,724	\$1,139,031	\$642,072	\$1,423,139	\$1,102,246	\$1,552,724	\$1,139,031	\$642,072	\$1,423,139	\$1,102,246	\$1,552,724	\$1,139,031	\$642,072	\$1,423,139	\$1,102,246	\$1,552,724			
Central Utah Water Conservancy District		\$2,942,024	\$2,919,562	\$1,968,670	\$1,616,492	\$1,704,794	\$1,046,092	\$2,616,492	\$1,616,492	\$1,704,794	\$1,046,092	\$2,616,492	\$1,046,092	\$1,704,794	\$1,046,092	\$2,616,492	\$1,046,092	\$1,704,794	\$1,046,092	\$1,704,794	\$1,046,092	\$1,704,794			
United Fire Service Area		\$7,041,170	\$9,191,790	\$1,611,496	\$1,046,768	\$1,070,570	\$1,747,729	\$1,996,647	\$1,566,524	\$1,070,570	\$1,611,496	\$1,046,768	\$1,070,570	\$1,611,496	\$1,046,768	\$1,070,570	\$1,611,496	\$1,046,768	\$1,070,570	\$1,611,496	\$1,046,768	\$1,070,570			
Total Property Tax Increment for Budget:	\$17,640,343	\$13,191,122	\$6,567,215	\$21,392,604	\$16,530,631	\$28,514,779	\$19,643,100	\$11,068,267	\$28,514,779	\$19,643,100	\$11,068,267	\$28,514,779	\$												



PROJECT AREA BUDGET

SWEETWATER INDUSTRIAL PARK CRA #4

Eagle Mountain Redevelopment Agency

Sweetwater CRA #4

Increment and Budget Analysis

INCREMENTAL TAX ANALYSIS: Cumulative Taxable Value	Year	Year 23	Year 24	Year 25	Year 26	Year 27	Year 28	Year 29	Year 30	Year 31	Year 32	Year 33	Year 34	Year 35	Year 36	Year 37	Year 38	Year 39	Year 40		
Phase I Real Property Value (Building & Land)		\$176,022,947	\$176,022,947	\$176,022,947	\$176,022,947	\$176,022,947	\$176,022,947	\$176,022,947	\$176,022,947	\$176,022,947	\$176,022,947	\$176,022,947	\$176,022,947	\$176,022,947	\$176,022,947	\$176,022,947	\$176,022,947	\$176,022,947	\$176,022,947		
Phase II Real Property Value (Building & Land)		\$259,622,947	\$259,622,947	\$259,527,947	\$259,622,947	\$259,622,947	\$259,622,947	\$259,622,947	\$259,622,947	\$259,622,947	\$259,622,947	\$259,622,947	\$259,622,947	\$259,622,947	\$259,622,947	\$259,622,947	\$259,622,947	\$259,622,947	\$259,622,947		
Phase I Personal Property Value		\$850,500,000	\$364,500,000	\$283,500,000	\$2,511,000,000	\$1,863,000,000	\$850,500,000	\$364,500,000	\$283,500,000	\$2,511,000,000	\$1,863,000,000	\$850,500,000	\$364,500,000	\$283,500,000	\$2,511,000,000	\$1,863,000,000	\$850,500,000	\$364,500,000	\$283,500,000	\$2,511,000,000	
Phase II Personal Property Value		\$283,500,000	\$2,511,000,000	\$1,863,000,000	\$850,500,000	\$164,500,000	\$283,500,000	\$2,511,000,000	\$1,863,000,000	\$850,500,000	\$154,500,000	\$283,500,000	\$2,511,000,000	\$1,863,000,000	\$850,500,000	\$364,500,000	\$283,500,000	\$2,511,000,000	\$1,863,000,000		
Total Assessed Value:		\$1,569,645,893	\$3,311,145,893	\$2,582,145,893	\$3,797,145,893	\$2,663,145,893	\$1,569,645,893	\$3,311,145,893	\$2,582,145,893	\$3,797,145,893	\$2,663,145,893	\$1,569,645,893	\$3,311,145,893	\$2,582,145,893	\$3,797,145,893	\$2,663,145,893	\$1,569,645,893	\$3,311,145,893	\$2,582,145,893		
Value of Current Property		\$2,291	\$2,291	\$2,291	\$2,291	\$2,291	\$2,291	\$2,291	\$2,291	\$2,291	\$2,291	\$2,291	\$2,291	\$2,291	\$2,291	\$2,291	\$2,291	\$2,291	\$2,291		
Less Base Year Value		(\$2,291)	(\$2,291)	(\$2,291)	(\$2,291)	(\$2,291)	(\$2,291)	(\$2,291)	(\$2,291)	(\$2,291)	(\$2,291)	(\$2,291)	(\$2,291)	(\$2,291)	(\$2,291)	(\$2,291)	(\$2,291)	(\$2,291)	(\$2,291)		
TOTAL INCREMENTAL VALUE:		\$1,569,645,893	\$3,311,145,893	\$2,582,145,893	\$3,797,145,893	\$2,663,145,893	\$1,569,645,893	\$3,311,145,893	\$2,582,145,893	\$3,797,145,893	\$2,663,145,893	\$1,569,645,893	\$3,311,145,893	\$2,582,145,893	\$3,797,145,893	\$2,663,145,893	\$1,569,645,893	\$3,311,145,893	\$2,582,145,893		
TAX RATE & INCREMENT ANALYSIS:	2025 Rates																				
Utah County		0.000893	1,401,094	2,956,853	2,305,856	3,390,851	2,778,189	1,401,094	2,956,853	2,305,856	3,390,851	2,778,189	1,401,094	2,956,853	2,305,856	3,390,851	2,778,189	1,401,094	2,956,853	97,438,861	
Alpine School District		0.005774	9,063,125	19,118,556	14,999,310	21,921,720	15,377,004	9,063,125	19,118,556	14,999,310	21,921,720	15,377,004	9,063,125	19,118,556	14,999,310	21,921,720	15,377,004	9,063,125	19,118,556	14,999,310	
Eagle Mountain City		0.000534	838,191	1,768,152	1,378,856	2,076,676	1,427,170	838,191	1,768,152	1,378,856	2,076,676	1,427,170	838,191	1,768,152	1,378,856	2,076,676	1,427,170	838,191	1,768,152		
Central Utah Water Conservancy District		0.000400	627,858	1,324,458	1,032,858	1,510,858	1,065,258	627,858	1,324,458	1,032,858	1,510,858	1,065,258	627,858	1,324,458	1,032,858	1,510,858	1,065,258	627,858	1,324,458		
Unified Fire Service Area		0.001650	2,589,916	5,463,351	4,260,541	6,265,351	4,394,191	2,589,916	5,463,351	4,260,541	6,265,351	4,394,191	2,589,916	5,463,351	4,260,541	6,265,351	4,394,191	2,589,916	5,463,351		
TOTAL:		0.009251	14,520,794	30,621,411	23,887,432	25,127,307	24,636,769	14,520,794	30,621,411	23,887,432	25,127,307	24,636,769	14,520,794	30,621,411	23,887,432	25,127,307	24,636,769	14,520,794	30,621,411	23,887,432	
TOTAL INCREMENTAL REVENUE IN PROJECT AREA:		0.009251	\$14,520,794	\$30,621,411	\$23,887,432	\$35,127,397	\$24,636,763	\$14,520,794	\$30,621,411	\$23,887,432	\$35,127,397	\$24,636,763	\$14,520,794	\$30,621,411	\$23,887,432	\$35,127,397	\$24,636,763	\$14,520,794	\$30,621,411	\$23,887,432	
PROJECT AREA BUDGET																					
PROJECT AREA BUDGET																					
Sources of Funds:	Year	Year 23	Year 24	Year 25	Year 26	Year 27	Year 28	Year 29	Year 30	Year 31	Year 32	Year 33	Year 34	Year 35	Year 36	Year 37	Year 38	Year 39	Year 40	TOTALS	NPV
<i>Property Tax Participation Rate for Budget (County, City, UTA)</i>																					
Real Property Value (Building & Land)		55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	97,438,861	
Personal Property Value		85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	
<i>Property Tax Participation Rate for Budget Adjust for ASU First Five Years</i>																					
Real Property Value (Building & Land)		55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	
Personal Property Value		85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	
<i>Property Tax Participation Rate for Budget Adjust for CUMCD</i>																					
Real Property Value (Building & Land)		0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	
Personal Property Value		0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	
<i>Property Tax Increment for Budget</i>																					
Utah County		\$1,0/1,20	\$2,296,616	\$1,842,268	\$2,765,514	\$1,000,1/51	\$1,0/1,20	\$2,306,616	\$1,812,268	\$2,95,514	\$1,000,1/51	\$1,0/1,20/30	\$2,306,616	\$1,812,268	\$2,95,514	\$1,000,1/51	\$1,0/1,20/30	\$2,306,616	\$1,812,268	\$78,359,059	
Alpine School District		\$6,949,039	\$15,490,147	\$11,918,288	\$17,881,387	\$12,315,828	\$6,949,039	\$15,490,147	\$11,918,288	\$17,881,387	\$12,315,828	\$6,949,039	\$15,490,147	\$11,918,288	\$17,881,387	\$12,315,828	\$6,949,039	\$15,490,147	\$11,918,288	\$494,824,910	
Eagle Mountain City		\$6,126,2/2	\$1,123,139	\$1,102,2/6	\$1,653,3/4	\$1,129,011	\$6,126,2/2	\$1,123,129	\$1,102,2/6	\$1,653,3/4	\$1,129,011	\$6,125,2/2	\$1,123,129	\$1,102,2/6	\$1,653,3/4	\$1,129,011	\$6,126,2/2	\$1,123,129	\$1,102,2/6	\$46,857,489	
Central Utah Water Conservancy District																				\$20,511,600	
Unified Fire Service Area		\$1,095,78/1	\$4,128,23	\$3,105,815	\$5,105,852	\$2,510,11/1	\$1,985,78/1	\$1,128,23	\$2,105,815	\$5,109,852	\$3,851,191/1	\$1,985,78/1	\$1,128,23	\$2,105,815	\$5,109,852	\$3,851,191/1	\$1,985,78/1	\$1,128,23	\$2,105,815	\$144,784,376	
Total Property Tax Increment for Budget:		\$10,652,225	\$23,754,139	\$18,269,617	\$27,410,487	\$18,879,008	\$10,652,225	\$23,754,139	\$18,269,617	\$27,410,487	\$18,879,008	\$10,652,225	\$23,754,139	\$18,269,617	\$27,410,487	\$18,879,008	\$10,652,225	\$23,754,139	\$18,269,617	\$780,215,776	
Uses of Tax Increment Funds:	Year 23	Year 24	Year 25	Year 26	Year 27	Year 28	Year 29	Year 30	Year 31	Year 32	Year 33	Year 34	Year 35	Year 36	Year 37	Year 38	Year 39	Year 40	TOTALS	NPV	
Redevelopment Activities (Infrastructure, Incentives, etc.)	68.5%	\$9,422,219	\$21,017,413	\$16,163,611	\$24,253,291	\$9,422,219	\$21,017,413	\$16,163,611	\$24,253,291	\$16,702,922	\$9,422,219	\$21,017,413	\$16,163,611	\$24,253,291	\$16,702,922	\$9,422,219	\$21,017,413	\$16,163,611	\$690,290,962		
CRA Housing Requirement	10.0%	\$1,055,222	\$2,375,614	\$1,826,562	\$2,741,049	\$1,887,501	\$1,055,222	\$2,375,614	\$1,826,562	\$2,741,049	\$1,887,501	\$1,055,222	\$2,375,614	\$1,826,562	\$2,741,049	\$1,887,501	\$1,055,222	\$2,375,614	\$68,021,578		
LM RDA Administration		\$9,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$88,600		
County RDA Administration (1.5% - Returned to META)	1.5%	\$159,783	\$356,312	\$274,044	\$411,157	\$283,185	\$159,783	\$356,312	\$274,044	\$411,157	\$283,185	\$159,783	\$356,312	\$274,044	\$411,157	\$283,185	\$159,783	\$356,312	\$274,044		
Total Uses		\$10,652,225	\$23,754,139	\$18,269,617	\$27,410,487	\$18,879,008	\$10,652,225	\$23,754,139	\$18,269,617	\$27,410,487	\$18,879,008	\$10,652,225	\$23,754,139	\$18,269,617	\$27,410,487	\$18,879,008	\$10,652,225	\$23,754,139	\$18,269,617	\$780,215,776	
REMAINING TAX REVENUES FOR TAXING ENTITIES	Year 23	Year 24	Year 25	Year 26	Year 27	Year 28	Year 29	Year 30	Year 31	Year 32	Year 33	Year 34	Year 35	Year 36	Year 37	Year 38	Year 39	Year 40	TOTALS	NPV	
Utah County		\$326,964	\$500,238	\$462,537	\$479,438	\$326,964	\$500,238	\$462,537	\$479,438	\$326,964	\$500,238	\$462,537	\$479,438	\$326,964	\$500,238	\$462,537	\$479,438	\$326,964	\$500,238	\$19,074,802	
Alpine School District		\$2,114,056	\$3,622,409	\$2,991,022	\$4,043,234	\$3,061,175	\$2,114,056	\$3,622,409	\$2,991,022	\$4,043,234	\$3,061,175	\$2,114,056	\$3,622,409	\$2,991,022	\$4,043,234	\$3,061,175	\$2,114,056	\$3,622,409	\$2,991,022	\$135,167,377	
Eagle Mountain City		\$195,519	\$335,013	\$276,620	\$373,942	\$283,108	\$195,519	\$335,013	\$276,620	\$373,942	\$283,108	\$195,519	\$335,013	\$276,620	\$373,942	\$283,108	\$195,519	\$335,013	\$276,620	\$49,944,224	
Central Utah Water Conservancy District		\$662,498	\$1,324,458	\$1,034,288	\$1,161,858	\$1,065,258	\$627,428	\$1,324,458	\$1,034,288	\$1,161,858	\$1,065,258	\$627,428	\$1,324,458	\$1,03							

Notes: The values, calculated increments, and years are estimates only. The projected values are based on the projected growth rates for each year.

This projected model does not take into account the phasing and triggering of

