

NOTICE OF HEARING
MID-VALLEY
COMMUNITY REINVESTMENT PROJECT AREA



MID-VALLEY COMMUNITY REINVESTMENT PROJECT AREA

On September 16, 2025 the Eagle Mountain Redevelopment Agency (the “Agency”), by resolution, authorized the preparation of a Draft Project Area Plan and a Project Area Budget (the “Draft Plan & Budget”) for the Mid-Valley Community Reinvestment Area (the “Project Area”). The Plan and Budget provides, among other things, an evaluation of appropriate land uses and economic and community development forecasts for the land encompassed by the Project Area. The Plan and Budget also sets forth the aims and objectives of the anticipated new development, including its scope, its mechanism, and its value to the residents of Eagle Mountain City (the “City”).

Under the final agreed to participation terms, the Agency has requested \$26,908,357 in sales tax incremental revenues that will be generated by the project development within the Project Area to fund a portion of the development costs within the Project Area, as outlined in the Project Area Plan. These sale tax revenues will be used for the following:

Uses of Tax Increment

Uses	Total	NPV at 4.00%
Redevelopment Activities @ 89.5%	\$24,082,979	\$14,097,390
CRA Housing Requirement @ 10%	2,690,836	1,575,127
Project Area Administration @ 0.5%	134,542	78,756
Total Uses of Tax Increment Funds	\$26,908,357	\$15,751,273

These sales tax revenues are a result from the development of new commercial businesses within the Project Area and will be paid to the Agency rather than to the taxing entity to which the tax revenue would otherwise have been paid if the taxing entity below agrees to share the sales tax increase under an interlocal agreement. The sales taxes will be levied by the following governmental entities, and, assuming current tax rates, the taxes paid to the Agency for this first phase of the Project Area from each taxing entity will be as following:

Sources of Tax Increment Funds

Entity	Total
Eagle Mountain City	\$26,908,357
Total Sources of Tax Increment Funds	\$26,908,357

All of the sales tax increment to be paid to the Agency for the development in the Project Area are taxes that will be generated only if the Project Area is developed.

The Plan and Budget for the Proposed Project Area have been prepared and the Agency gives notice that a public hearing on the Plan and Budget will be held on August 18, 2026 at 8:00 p.m., or as soon thereafter as feasible, at the City’s offices located at 1650 E. Stagecoach Run, Eagle Mountain, Utah (the “City Offices”) or Via Virtual Meeting. At the public hearing, the Agency will hear public comment on and objections, if any, to the Plan and Budget, including whether the Plan and Budget should be revised, approved, or rejected. The Agency will also receive all written objections, if any, to the Plan and Budget. The Agency also invites public comments in support of the Plan and Budget. All interested persons are invited to submit to the Agency comments on the Plan and Budget before the date of the hearing. Any person objecting to the Plan and Budget or contesting the regularity of any of the proceedings to adopt the Plan and Budget may appear before the Agency’s governing board at the hearing to show cause why the Plan and Budget should not be adopted.

Copies of the Plan and Budget are available for inspection at the City Offices at at 1650 E. Stagecoach Run, Eagle Mountain, Utah during regular office hours. Any interested person wishing to meet and discuss the Plan and Budget before the hearing may contact the Agency at the City Offices at (801) 789-6611 to set up an appointment. To schedule an appointment before the hearing, please call on or before August 18, 2026.

All concerned citizens are invited to attend the hearing on the Plan and Budget scheduled for 7:00 p.m. on August 18, 2026 at the City Offices and/or to submit comments to the Agency before August 18, 2026, the date of the hearing.

In compliance with the Americans with Disabilities Act, the City and the Agency will make efforts to provide reasonable accommodations to disabled members of the public in accessing the public hearing. Please contact the City at (801) 789-6611, at least three working days in advance of the meeting to request such accommodations.

Regards,

Abby Ivory
Executive Director, Redevelopment Agency of Eagle Mountain City

MID-VALLEY COMMUNITY REINVESTMENT PROJECT AREA BOUNDARY DESCRIPTION

Parcels: 58:054:0046, 59:033:0016, 58:054:0045, 58:054:0061

Legal Description: A part of the South Half of Section 36, Township 5 South, Range 2 West and the Northeast Quarter of Section 1, Township 6 South, Range 2 West of the Salt Lake Base and Meridian, U.S. Survey in Utah County, Utah.

Beginning at a point on the Easterly Line of Pony Express Parkway as widened to 76.00 foot half-width and the Southwesterly Line of the Old Airport Road as it exists at 103.00 foot half-width located 267.81 feet South 0°36'08" West along the Section Line; and 1774.46 feet North 89°23'10" West from an existing Monument found marking the East Quarter Corner of said Section 36; and running thence along said Southwesterly Line of the Old Airport Road the following two courses: South 61°32'38" East 616.62 feet; and Southeasterly along the arc of an 1897.00 foot radius curve to the right a distance of 331.50 feet (Center bears South 28°27'20" West, Central Angle equals 10°00'44" and Long Chord bears South 56°32'18" East 331.08 feet); thence South 24°30'40" West 2009.05 feet to the Northerly Line of Midvalley Road as it will be dedicated to 61.00 foot half-width; thence along said Northerly Line the following five courses: North 89°22'13" West 277.48 feet to a point of curvature; Southwesterly along the arc of and 1103.00 foot radius curve to the left a distance of 288.77 feet (Central Angle equals 15°00'00" and Long Chord bears South 83°07'47" West 287.94 feet) to a point of tangency; South 75°37'47" West 368.88 feet to a point of curvature; Westerly along the arc of a 281.00 foot radius curve to the right a distance of 191.64 feet (Central Angle equals 39°04'29" and Long Chord bears North 84°49'59" West 187.95 feet) to a point of tangency; and North 65°17'44" West 68.92 feet to the Easterly Line of Pony Express Parkway as widened to 76.00 foot half-width; thence along said Easterly Line the following six courses: Northeasterly along the arc of a 2374.00 foot radius curve to the right a distance of 45.88 feet (Center bears South 63°49'21" East, Central Angle equals 1°06'26" and Long Chord bears North 26°43'52" East 45.88 feet); North 27°17'06" East 1067.90 feet to a point of curvature; Northeasterly along the arc of a 576.00 foot radius curve to the left a distance of 27.89 feet (Central Angle equals 2°46'26" and Long Chord bears North 25°53'53" East 27.88 feet) to a point of tangency; North 24°30'40" East 972.70 feet to a point of curvature; Northeasterly along the arc of a 424.00 foot radius curve to the right a distance of 29.18 feet (Central Angle equals 3°56'36" and Long Chord bears North 26°28'58" East 29.18 feet) to a point of tangency; and North 28°27'16" East 517.83 feet to the point of beginning

**Contains 2,316,098 sq ft
or 53.170 acres**

MID-VALLEY COMMUNITY REINVESTMENT PROJECT AREA MAP

