1650 E. STAGECOACH RUN
EAGLE MOUNTAIN, UT 84005
EAGLEMOUNTAIN.GOV

The Eagle Mountain Redevelopment Agency
Mid-Valley Community Reinvestment Project Area (CRA)

Notice of Adoption of Ordinance 0-36-2026

Pursuant to Sections 17C-5-109 and 17C-5-110 of the Utah Code Ann., the Eagle Mountain City Council (the "City Council") is providing this notice with respect to Ordinance O-36-2026 which was passed by the City Council on August 18, 2026, adopting the official Mid-Valley Community Reinvestment Project Area Plan (the "Official Plan"), as approved by the Redevelopment Agency of Eagle Mountain City (the "Agency") on the same date, and directing that notice of adoption of the Official Plan be given as required by law. Ordinance 0-36-2026 and the Official Plan shall become effective upon publication of this notice, at which time the Agency may proceed to implement the Official Plan. The Official Plan is available for public inspection at Eagle Mountain City Hall, 1650 E Stagecoach Run, Eagle Mountain, Utah during regular office hours.

For a period of 30 days after the date of adoption of the Official Plan, any person in interest may contest the Official Plan or the procedure used to adopt it if the Official Plan or procedure fails to comply with applicable statutory requirements. After expiration of that 30-day period, no person may contest the Official Plan or procedure used to adopt it for any cause.

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EAGLE MOUNTAIN CITY COUNCIL ORDINANCE ADOPTING THE CRA PROJECT AREA PLAN

ORDINANCE NO. O-36-2026

AN ORDINANCE OF EAGLE MOUNTAIN CITY, UTAH,
ADOPTING THE MID-VALLEY COMMUNITY REINVESTMENT PROJECT AREA PLAN AS APPROVED BY THE EAGLE MOUNTAIN REDEVELOPMENT AGENCY AND DIRECTING NOTICE OF ADOPTION AS REQUIRED BY STATUTE

PREAMBLE

WHEREAS, the Board of the Eagle Mountain Redevelopment Agency (the "Agency") prepared a Project Area Plan (the "Plan") for the Mid-Valley Community Reinvestment Project Area (the "Project Area"), the boundary description of which is attached hereto as Exhibit A, pursuant to Utah Code § 17C-5-105;

WHEREAS, the Agency held the required public hearing on the Plan on August 18, 2026, in accordance with Utah Code § 17C-5-104, and thereafter adopted the Plan as the Official Community Reinvestment Project Area Plan for the Project Area, attached hereto as Exhibit B; and

WHEREAS, the Utah Community Reinvestment Agency Act (the "Act") requires that before a community reinvestment project plan approved by an agency may take effect, it must be adopted by ordinance of the legislative body of the community that created the agency, pursuant to Utah Code § 17C-5-109; and

WHEREAS, the Act further requires that notice of adoption be provided by the community's legislative body pursuant to Utah Code § 07C-5-110.

NOW THEREFORE, BE IT ORDAINED by the City Council of Eagle Mountain City, Utah:

1. Adoption of the Plan. The City of Eagle Mountain hereby adopts and designates the Project Area Plan as approved by the Agency Board, as the official Community Reinvestment Project Area Plan for the Project Area (the "Official Plan").

2. Publication of Notice. City staff and consultants are authorized and directed to publish, or cause to be published, the notice required by Utah Code § 17C-5-110. Upon such publication, the Official Plan shall become effective as provided in § 17C-5-110(2).

3. Implementation. Pursuant to Utah Code § 17C-5-110(5), the Agency may proceed to carry out the Official Plan upon its adoption.

4. The City Council has considered the impact of this Ordinance on and found it consistent with family, health, stability, and formation as required by Utah law.

5. This Ordinance shall take effect upon its first publication or posting.

ADOPTED by the City Council of Eagle Mountain City, Utah, this 18th day of August, 2026.

EAGLE MOUNTAIN CITY, UTAH

Jared R. Gray, Mayor

ATTEST:

Lacie A. Messerly
City Recorder

EAGLE MOUNTAIN 19 96 CORPORATE SEAL

CERTIFICATION

The above Ordinance was adopted by the City Council of Eagle Mountain City, Utah on the 18th day of August, 2026.

Those voting yes:	Those voting no:	Those excused:	Those abstaining:
☑ Melissa Clark	☐ Melissa Clark	☐ Melissa Clark	☐ Melissa Clark
☑ Zachory Huish	☐ Zachory Huish	☐ Zachory Huish	☐ Zachory Huish
☑ Craig Whiting	☐ Craig Whiting	☐ Craig Whiting	☐ Craig Whiting
☑ Rich Wood	☐ Rich Wood	☐ Rich Wood	☐ Rich Wood
☑ Brett Wright	☐ Brett Wright	☐ Brett Wright	☐ Brett Wright

EAGLE MOUNTAIN 19 E 96 CORPORATE SEAL

Lacie A. Messerly
City Recorder

Posted on 8/25/2026 by SA.

LRB PUBLIC FINANCE ADVISORS

LEWIS | ROBERTSON | BURNINGHAM

EAGLE MOUNTAIN REDEVELOPMENT AGENCY, UTAH

PROJECT AREA PLAN

MID-VALLEY COMMERCIAL COMMUNITY REINVESTMENT AREA (CRA)

JULY 2026

PREPARED BY:

LRB PUBLIC FINANCE ADVISORS

FORMERLY LEWIS YOUNG ROBERTSON & BURNINGHAM INC.

TABLE OF CONTENTS

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 Eagle Mountain Redevelopment Agency, which is a separate body corporate and politic created by Eagle Mountain City pursuant to the Act.

"Base year sales tax generation" shall mean the total sales tax collections generated from business activity occurring within the Project Area during calendar year 2026, which serves as the baseline from which future Tax Increment generation is measured

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

"Bond" shall mean the Sales Tax and Tax Increment Revenue Bonds, Series 2026.

"City" or "Community" shall mean Eagle Mountain City, Utah.

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

"Master Development Agreement" or **"MDA"** shall mean Master Development Agreement for the Eagles Landing Commercial Center.

"Plan Hearing" shall mean the public hearing on the draft Project Area Plan required under Subsection 17C-1-102(45) 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 and reinvestment is anticipated to take place, as further referenced and included by this definition in **Exhibit A** and **Exhibit B** attached hereto.

"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 expressed in terms of current or present-day 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 year sales tax generation within 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 this 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 legal 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-5-302 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 **MID-VALLEY COMMERCIAL COMMUNITY REINVESTMENT PROJECT AREA PLAN** will be subject to an interlocal agreement process with the taxing entities within the Project Area.

"Sales Tax" Refers to a tax on retail sales, or on the receipts from sales as defined by Utah State Code 59-12.

"Taxing Entity" shall mean any public entity that levies a tax on any property within the Project Area or imposes a sales and use tax.

"Tax Increment" shall mean the portion of sales tax revenues generated within the Project Area and remitted to the Agency during the Tax Increment Collection Period. The difference in sales tax revenue is attributable to the creation of new business opportunities that result in new sales tax revenue.

"Tax Increment Collection Period" shall mean the period of time in which the taxing entities from the Project Area consent to a portion of their tax increment to be remitted to the Agency from within the Project Area and used to fund the objectives outlined in this Project Area Plan. Tax increment revenues generated within the Project Area will accrue monthly after the effective trigger date. Consistent with the timing of sales tax collection and distribution procedures, monthly sales tax revenues are expected to be remitted to the Agency approximately three months after the month in which the underlying taxable sales occur.

"Tax Year" shall mean the 12-month period that begins January 1st and ends December 31st.

INTRODUCTION

The Eagle Mountain Redevelopment Agency (Agency), has the opportunity to enable development to be realized within the vicinity of Eagle Mountain City (the City) which lies within the central portion of the City, to the east of Pony Express Parkway, and to the south of Old Airport Road, and is shown on the attached map in **Exhibit B**. In consideration of the City's residents, as well as the City's capacity for new development, the Agency has carefully crafted this Project Area Plan (the Plan) for the MID-VALLEY COMMERCIAL COMMUNITY REINVESTMENT PROJECT AREA (the Project Area). The purpose of the Project Area is to enable the development of a commercial center in the City. Without the assistance of the Project

Area Plan, specific financial hurdles would not be overcome, and the project would likely be prevented from developing as contemplated herein within the foreseeable future.

The City and Agency have undergone a comprehensive evaluation of the types of appropriate land-uses and economic development for the land encompassed by the Project Area. The Plan is intended to define the method and means of supporting the property owners and/or developers in overcoming the development shortfalls which will improve the Project Area from its current state to a higher and better use and meet road improvement requirements of the City. The Project Area Plan is consistent with the General Plan of the City and is believed to facilitate the desired land-uses for the Project Area.

The City has determined it is in the best interest of its residents 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, potential 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 (CRA) 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 cooperation agreements between the taxing entities 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 16, 2025.

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; and

- 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.

DESCRIPTION OF THE BOUNDARIES OF THE PROPOSED PROJECT AREA

A legal 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 Plan focuses on property that is adjacent to Mid Valley Road, Old Airport Road, and Pony Express Parkway. The current land use in the Project Area is vacant exempt land and is 103.60 acres of land. However, once the recording of the land purchase is completed, the Project Area will be comprised of four parcels that total 53.17 acres of land.

TABLE 1: PARCEL LIST

PARCEL ID	PARCEL OWNER	ACRES
58:054:0046	STATE OF UTAH	49.55
59:033:0016	EAGLE MOUNTAIN CITY	13.86
58:054:0045	STATE OF UTAH	39.64
58:054:0061	STATE OF UTAH SCHOOL AND INSTITUTIONAL LANDS ADMINISTRATION	0.55
	TOTAL (CURRENT)	**103.60**
	TOTAL (FOLLOWING COMPLETION OF LAND PURCHASE)	**53.17**

GENERAL STATEMENT OF THE EXISTING LAND USES, LAYOUT OF PRINCIPAL STREETS, POPULATION DENSITIES, AND BUILDING INTENSITIES AND HOW EACH WILL BE AFFECTED BY PROJECT AREA DEVELOPMENT

Community reinvestment activities within the Project Area will mostly consist of development and economic enhancement of underutilized areas. To promote the development of the Project Area, the Agency, along with property owners, developers, and/or businesses will need to construct infrastructure improvements and create better utilization of land.

EXISTING GENERAL LAND USES

The Project Area's land is currently zoned as overall commercial use. 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.

EXISTING LAYOUT OF PRINCIPAL STREETS

The principal streets within the Project Area are Mid Valley Road, Old Airport Road, and Pony Express Parkway. **Exhibit C** shows the principal streets located within the Project Area.

EXISTING POPULATION DENSITIES

The estimated population density of the Project Area is 0.0 residents per acre. There are no residential buildings within the Project Area.

EXISTING BUILDING INTENSITIES

Currently, there are no buildings within the Project Area, as it is made up entirely of vacant land. Building intensities will increase as development occurs. The intent of this Plan is to assist the development of a regional commercial, promote greater economic utilization of the land area, and increase overall density.

IMPACT ON GENERAL LAND USES

It is anticipated that future development will include, but not limited to grocery and general merchandise stores, restaurants, financial institutions, fuel centers, and service businesses.

IMPACT ON LAYOUT OF PRINCIPAL STREETS

As part of the MDA, significant road development is planned for Old Airport Road and Mid Valley Road. The developer will construct Old Airport Road from Pony Express Parkway, as well as Mid Valley Road from Pony Express Parkway, as 5-lane roadways with other improvements and design requirements. The developer will also construct a third northbound auxiliary lane on Pony Express Parkway.

IMPACT ON POPULATION DENSITIES

There are currently no residential developments in the Project Area. Anticipated development does not include any residential components, therefore there will be no impact to the City's population density.

IMPACT ON BUILDING INTENSITIES

The intent of this Plan is to assist in the development of a regional commercial center, promote greater economic utilization of the land area, and increase overall density. The total planned square footage of each phase equals 427,626.

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 General Plan; the Zoning Ordinance of the City, including adopted Architectural 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, approval by the Agency and City Council.

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 and any other data determined to be necessary or requested by the Agency or the City.

HOW THE PURPOSES OF THIS TITLE WILL BE ATTAINED BY COMMUNITY REINVESTMENT

It is the intent of the Agency, with the assistance and participation of private developers and property owners, to assist with the development of a regional commercial center in an underutilized, yet highly visible portion of the City.

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 General Plan and land use regulations.

DESCRIBE ANY SPECIFIC PROJECT OR PROJECTS THAT ARE THE OBJECT OF THE PROPOSED COMMUNITY REINVESTMENT

Currently, the Project Area will include the construction of a grocery and general merchandise stores, restaurants, financial institutions, fuel centers, and service businesses. In addition, the development includes road and intersection improvements for Old Airport Road and Mid Valley Road.

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 partner with developers to create 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. To the extent the RDA owns, controls, or partners on the land, 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 and or Agency.

The City and Agency will ensure that all development conforms to this Plan and is approved by the City. If seeking CRA funds 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 wherewithal of the developer to successfully finance said development. 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 and developers and or property owners shall be governed by a Participation/Development Agreement or similar agreement as approved by the Agency.

REASON FOR SELECTION OF THE PROJECT AREA

The Project Area is a highly visible and important section of the City. Major transportation and utility connections exist or will exist due to investment in the project which will greatly benefit the city as a whole. The Project Area presents an opportunity to reinvest in underutilized and vacant land that would otherwise remain as such for the foreseeable future, and expedite the attraction of goods and services that are in high demand. Additionally, this project area represents an opportunity to greatly reduce sales tax leakage, and create a large increase to the community's tax base. It is anticipated that development of this project area will also aid in the development of the bordering downtown development and other projects in the vicinity.

DESCRIPTION OF PHYSICAL, SOCIAL AND ECONOMIC CONDITIONS EXISTING IN THE PROJECT AREA

PHYSICAL CONDITIONS

The Project Area currently consists of approximately 103.6 acres of relatively flat, State of Utah and City owned land. However, once the recording of the land purchase is completed, the Project Area will be comprised of four parcels that total 53.17 acres of land as shown in 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.

ECONOMIC CONDITIONS

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

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 development incentives, desirable Project Area improvements, and other items 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 Collection Period which the Agency deems to be appropriate under the circumstances. The Agency will consider each request for support individually, paying close attention to the potential costs and benefits.

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; 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 Collection Period for each taxing entity.

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, increased sales and use tax revenues, and job creation. The increased revenues will come from the property values associated with new construction in the Project Area, as well as increased spending at new commercial properties and spending by the commercial and office space employees.

Job growth in the Project Area will result in increased wages, increasing local purchases and benefiting existing businesses in the Project Area. Job growth will also result in increased income taxes paid, which will be beneficial to the school district and the State of Utah. Additionally, business growth will generate corporate income taxes, also a benefit to the school district and State of Utah.

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 the City and County who may 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 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).

EFFORTS TO MAXIMIZE PRIVATE INVESTMENT

The Agency is in discussions with developers who are looking to develop within the Project Area. Creating a CRA will act as a catalyst to jumpstart the development of the area and guide the development to be the highest and best uses.

BUT FOR ANALYSIS

The developer of the land has informed the Agency that the current property owners will only accept a premium price above fair market value for their land. This land price, combined with increases in construction costs, the existence of other desirable properties outside of Eagle Mountain, and required infrastructure costs which include oversizing to accommodate future growth create a financing gap that cannot be overcome without assistance. "But for" public participation, the land will remain underutilized, the City will find great difficulty attracting highly desirable goods and service providers, infrastructure vital to the City's growth will not be built, and needed tax revenues will not be realized. Based on the Benefits Analysis included in the following section, public participation will bring **$19,429,369.** of benefit to the City over the life of the Project Area.

OTHER INFORMATION

CITY COST/BENEFIT ANALYSIS

Based on the land use assumptions, current economic and market demand factors, tax increment participation levels, the following table outlines the benefits (revenues) and costs (expenditures) anticipated in the Project Area. This does not factor in the benefit of other economic multipliers such as job creation, disposable income for retail consumption, etc. The revenues calculated in this analysis consist of property and sales tax revenues.

TABLE 1.2: TOTAL REVENUES (OVER LIFE OF PROJECT AREA)

ENTITY	SALES TAX	PROPERTY TAX	TOTAL SALES TAX REVENUE
Eagle Mountain City	$48,924,285	$896,220	$49,820,504
TOTAL REVENUES	**$48,924,285**	**$896,220**	**$49,820,504**

The expenditures consist of general government, public safety, public works, and sales tax participation. The net benefit is calculated using total revenues less total expenditures. As shown below, the proposed community reinvestment will create a net benefit to the City.

TABLE 1.3: TOTAL EXPENDITURES (OVER LIFE OF PROJECT AREA)

ENTITY	CRA BUDGET (SALES TAX PARTICIPATION)	GENERAL GOVERNMENT	PUBLIC WORKS	PUBLIC SAFETY	TOTAL INCREMENTAL EXPENDITURES
Eagle Mountain City	$26,908,357	$1,776,312	$82,699	$1,623,768	$30,391,135
TOTAL EXPENDITURES	**$26,908,357**	**$1,776,312**	**$82,699**	**$1,623,768**	**$30,391,135**

The net benefit to the City of participating in the Project Area is **$19,429,369**.[1]

[1] This does not include the $2,690,836 housing portion of tax increment that will be reinvested into the City.

Exhibit A

(Boundary Description)

EXHIBIT A: BOUNDARY DESCRIPTION OF MID-VALLEY COMMERCIAL CRA

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

EXHIBIT B: CRA PROJECT AREA MAP

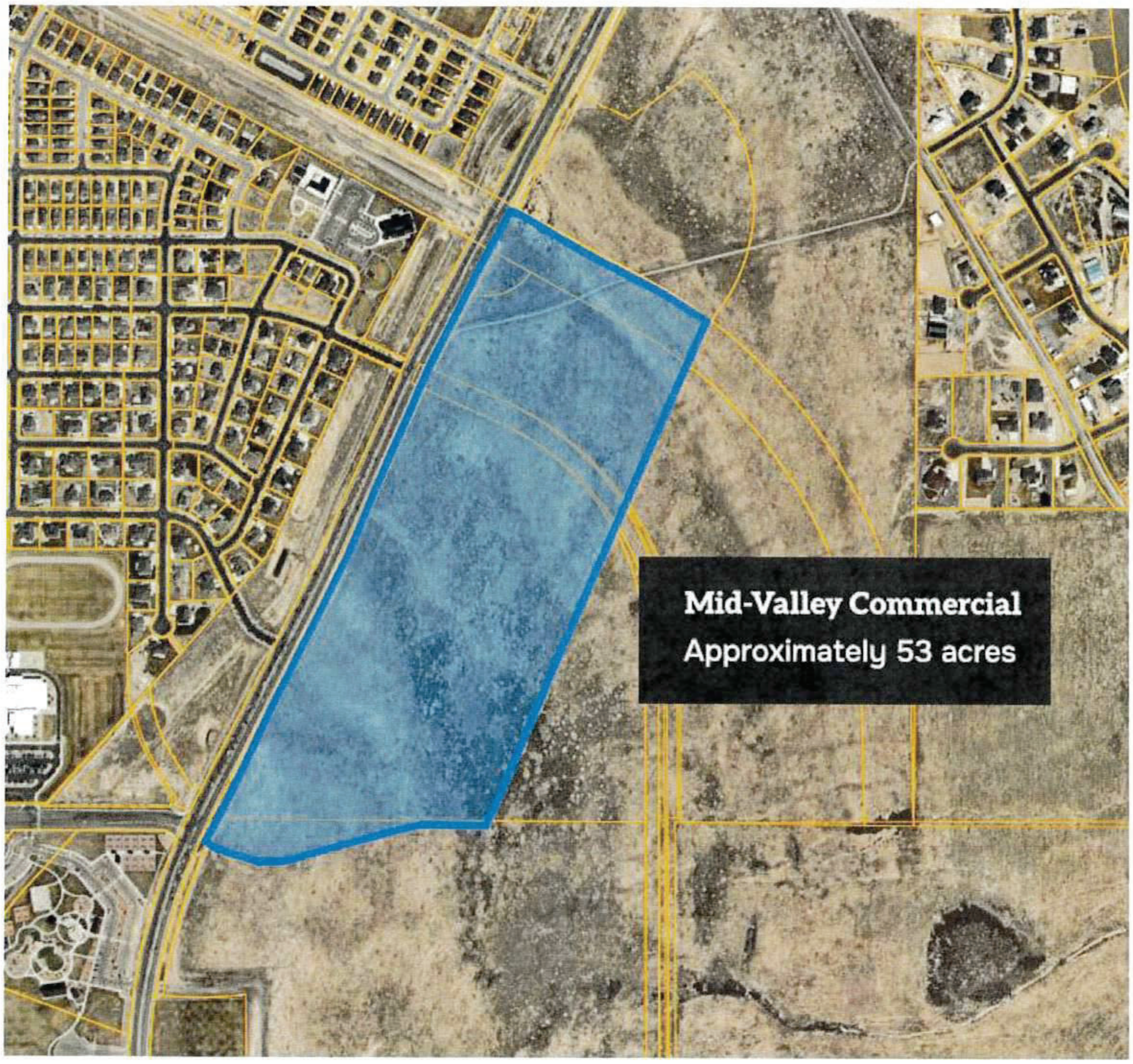

EXHIBIT C: LAYOUT OF STREETS