



## EAGLE MOUNTAIN REDEVELOPMENT AGENCY BOARD MEETING

*(IMMEDIATELY FOLLOWING THE CITY COUNCIL MEETING)*

**JANUARY 6, 2026, 8:00 PM**

EAGLE MOUNTAIN CITY COUNCIL CHAMBERS

1650 E STAGECOACH RUN, EAGLE MOUNTAIN, UT 84005

### REDEVELOPMENT AGENCY BOARD MEETING – CITY COUNCIL CHAMBERS

#### 1. CALL TO ORDER

#### 2. MINUTES

2.A. December 16, 2025 Minutes - Regular Redevelopment Agency Board Meeting

#### 3. RESOLUTIONS

3.A. RESOLUTION - A Resolution of the Redevelopment Agency of Eagle Mountain City, Appointing and Electing Officers to Serve in the Redevelopment Agency of Eagle Mountain City

*BACKGROUND: (Presented by Director of Legislative and Strategic Services, Evan Berrett)* The Redevelopment Agency of Eagle Mountain City operates under bylaws which were adopted in 2008. The bylaws call for the election of a Chairperson and Vice Chairperson, to hold office for one year each, and state that the Mayor shall be the Chairperson and the Vice Chairperson shall be a member for the governing board of the Agency.

3.B. RESOLUTION - A Resolution of the Redevelopment Agency of Eagle Mountain City, Appointing Abby Ivory as Executive Director of the Redevelopment Agency of Eagle Mountain City

*BACKGROUND: (Presented by Director of Legislative and Strategic Affairs, Evan Berrett)* The Redevelopment Agency of Eagle Mountain has historically appointed an Executive Director to manage the day-to-day operations of the Redevelopment Agency, represent the Agency to taxing entities as needed, and provide oversight and reporting to ongoing CRA project areas. Typically, the Executive Director has been the Eagle Mountain City Economic Development Director. Due to somewhat recent organizational changes, and the hiring of a new Economic Development Director for Eagle Mountain City, Abby Ivory, a new appointment is recommended.

#### 4. RESOLUTIONS/PUBLIC HEARINGS

- 4.A. RESOLUTION/PUBLIC HEARING - A Resolution of the Redevelopment Agency of Eagle Mountain City, Utah, Amending the Official Project Area Plan for the Sweetwater #4 Community Reinvestment Area Project Area

BACKGROUND: *(Presented by Director of Legislative and Strategic Affairs, Evan Berrett)* Sweetwater 4 CRA was fully approved, including the project area plan and budget, interlocal agreements, and participation agreement. During the process of completing the interlocal agreements, some adjustments were made to the participation rates which affects the anticipated tax increment to be collected by the school district and water district. To ensure alignment with the interlocal agreements and the project area plan and budgets, this amendment matches what was approved in the interlocal agreements.

- 4.B. RESOLUTION/PUBLIC HEARING - A Resolution of the Redevelopment Agency of Eagle Mountain City, Utah, Amending the Official Project Area Budget for the Sweetwater #4 Community Reinvestment Area Project Area

BACKGROUND: *(Presented by Director of Legislative and Strategic Affairs, Evan Berrett)* Sweetwater 4 CRA was fully approved, including the project area plan and budget, interlocal agreements, and participation agreement. During the process of completing the interlocal agreements, some adjustments were made to the participation rates which affects the anticipated tax increment to be collected by the school district and water district. To ensure alignment with the interlocal agreements and the project area plan and budgets, this amendment matches what was approved in the interlocal agreements.

#### 5. ADJOURNMENT

##### THE PUBLIC IS INVITED TO PARTICIPATE IN ALL PUBLIC MEETINGS FOR ALL AGENDAS

In accordance with the Americans with Disabilities Act, Eagle Mountain City will make reasonable accommodations for participation in all Public Meetings and Work Sessions. Please call the City Recorder's Office at least 3 working days prior to the meeting at 801-789-6610. This meeting may be held telephonically to allow a member of the public body to participate. This agenda is subject to change with a minimum 24-hour notice.

##### CERTIFICATE OF POSTING

The undersigned, duly appointed City Recorder, does hereby certify that the above agenda notice was posted on December 31, 2025, on the Eagle Mountain City bulletin boards and website, [www.eaglemountain.gov](http://www.eaglemountain.gov), posted to the Utah State public notice website, <http://www.utah.gov/pmn/index.html>.

Lacie Messerly, Interim City Recorder



# EAGLE MOUNTAIN REDEVELOPMENT AGENCY BOARD MEETING MINUTES

(IMMEDIATELY FOLLOWING THE CITY COUNCIL MEETING)

DECEMBER 16, 2025, 8:00 PM

EAGLE MOUNTAIN CITY COUNCIL CHAMBERS

1650 E STAGECOACH RUN, EAGLE MOUNTAIN, UT 84005

BOARD MEMBERS PRESENT: Board Chair Tom Westmoreland, Vice Chair Brett Wright, Board Members Donna Burnham, Melissa Clark and Rich Wood.

BOARD MEMBERS PRESENT ELECTRONICALLY: Board Member Jared Gray.

CITY STAFF PRESENT: Benjamin Reeves, City Manager; Steve Mumford, Deputy City Manager; Marcus Draper, City Attorney; Fionnuala Kofoed, Assistant City Manager; Evan Berrett, Director of Legislative and Strategic Services; Kimberly Ruesch, Director of Administrative Services; Brandon Larsen, Community Development Director; Gina Olsen, City Recorder, and Penny Vigil, Deputy Recorder.

## REDEVELOPMENT AGENCY BOARD MEETING – CITY COUNCIL CHAMBERS

### 1. CALL TO ORDER

Chair Westmoreland called the meeting to order at 10:19 PM.

### 2. MINUTES

2.A. December 2, 2025 Minutes – Regular Redevelopment Agency Board Meeting

MOTION: *Board Member Wright moved to approve the Redevelopment Agency Board Meeting Minutes from December 2, 2025. Board Member Wood seconded the motion.*

Donna Burnham	Yes
Melissa Clark	Yes
Jared Gray	Yes
Rich Wood	Yes
Brett Wright	Yes

*The motion passed with a unanimous vote.*

[The recording of the motion can be found online here at 00:00:25.](#)

### 3. RESOLUTIONS

3.A. RESOLUTION - A Resolution of the Redevelopment Agency of Eagle Mountain City, Utah, Approving the Sweetwater #4 CRA Participation Agreement between the Redevelopment Agency of Eagle Mountain City and Stadion, LLC.

[The recording of the discussion can be found online here at 00:01:04.](#)

Director of Legislative and Strategic Services Evan Berrett discussed that this Sweetwater #4 CRA Participation Agreement sets out the terms under which the Eagle Mountain Redevelopment Agency will reimburse Stadion LLC with a negotiated share of tax increment generated by new development within the Sweetwater Industrial Park #4 CRA, contingent on the company constructing data-center facilities in the project area.

**MOTION:** *Board Member Burnham moved to adopt a Resolution of the Redevelopment Agency of Eagle Mountain City, Utah, Approving the Sweetwater #4 CRA Participation Agreement between the Redevelopment Agency of Eagle Mountain City and Stadion, LLC. Board Member Wright seconded the motion.*

Donna Burnham	Yes
Melissa Clark	Yes
Jared Gray	Yes
Rich Wood	Yes
Brett Wright	Yes

*The motion passed with a unanimous vote.*

[The recording of the motion can be found online here at 00:01:48.](#)

#### 4. ADJOURNMENT

**MOTION:** *Board Member Burnham moved to adjourn the meeting at 10:22 PM. Board Member Clark seconded the motion.*

Donna Burnham	Yes
Melissa Clark	Yes
Jared Gray	Yes
Rich Wood	Yes
Brett Wright	Yes

*The motion passed with a unanimous vote.*

[The recording of the motion can be found online here at 00:02:36.](#)

The meeting was adjourned at 10:22 PM.

Approved by the Redevelopment Agency of Eagle Mountain City on January 6, 2026.

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Evan Berrett  
Executive Director





**EAGLE MOUNTAIN CITY  
REDEVELOPMENT AGENCY BOARD MEETING  
JANUARY 6, 2026**

<b>TITLE:</b>	RESOLUTION - A Resolution of the Redevelopment Agency of Eagle Mountain City, Appointing and Electing Officers to Serve in the Redevelopment Agency of Eagle Mountain City.
<b>ITEM TYPE:</b>	Resolution
<b>FISCAL IMPACT:</b>	N/A
<b>APPLICANT:</b>	City-initated

<b>CURRENT GENERAL PLAN DESIGNATION &amp; ZONE</b>	<b>ACREAGE</b>
N/A	N/A

**PUBLIC HEARING**

No

**PREPARED BY**

Lacie Messerly, Deputy Recorder

**PRESENTED BY**

Evan Berrett

**RECOMMENDATION:**

Staff recommends the Board adopt a Resolution of the Redevelopment Agency of Eagle Mountain City, Appointing and Electing Officers to Serve in the Redevelopment Agency of Eagle Mountain City.

**BACKGROUND:**

The Redevelopment Agency of Eagle Mountain City operates under bylaws which were adopted in 2008. The bylaws call for the election of a Chairperson and Vice Chairperson, to hold office for one year each, and state that the Mayor shall be the Chairperson and the Vice Chairperson shall be a member fo the governing board of the Agency.

**ITEMS FOR CONSIDERATION:**

**PLANNING COMMISSION ACTION/RECOMMENDATION:**

N/A

**ATTACHMENTS:**

1. Resolution

RESOLUTION NO. R-        -2026

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF  
EAGLE MOUNTAIN CITY APPOINTING AND ELECTING OFFICERS  
TO SERVE IN THE REDEVELOPMENT AGENCY OF EAGLE MOUNTAIN CITY

*PREAMBLE*

WHEREAS, the Redevelopment Agency of Eagle Mountain City was created to transact the business of a redevelopment agency and to exercise all of the powers provided for in the Utah Redevelopment Agencies Act, 17B-4-101 et. seq., Utah Code Annotated (1953, as amended) and any successor law or act; and

WHEREAS, the Redevelopment Agency of Eagle Mountain City finds it necessary and desirable to elect or appoint officers of the Redevelopment Agency of Eagle Mountain City, ratify all prior actions taken by the Board; and

WHEREAS, these officers shall transact the business and exercise the powers of the Agency in each official capacity as described and provided for within the Bylaws of the Redevelopment Agency of Eagle Mountain City, and shall serve for the designated term of said office, or until such time as the Board of Directors shall appoint or elect other officers at a properly noticed meeting of the Agency.

NOW THEREFORE, BE IT RESOLVED by the Board of Directors of the Redevelopment Agency of Eagle Mountain City that all prior actions of the Board are ratified and confirmed and the following persons are hereby elected and appointed to serve as officers of the Redevelopment Agency of Eagle Mountain City for the terms provided for in the Agency's Bylaws and until their replacements are appointed or elected:

\_\_\_\_\_ Chair

\_\_\_\_\_ Vice-Chair

This Resolution takes effect upon its adoption.

ADOPTED by the Redevelopment Agency of Eagle Mountain City this 6<sup>th</sup> day of January, 2026.

\_\_\_\_\_  
Jared Gray, Board Chair

ATTEST:

\_\_\_\_\_  
Abby Ivory, Executive Director

## CERTIFICATION

The above Resolution was adopted by the Redevelopment Agency of Eagle Mountain City, Utah on this 6<sup>th</sup> day of January, 2026.

Those voting yes:

Melissa Clark

Craig Whiting

Rich Wood

Brett Wright

Those voting no:

Melissa Clark

Craig Whiting

Rich Wood

Brett Wright

Those excused:

Melissa Clark

Craig Whiting

Rich Wood

Brett Wright

Those abstaining:

Melissa Clark

Craig Whiting

Rich Wood

Brett Wright

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Abby Ivory, Executive Director



**EAGLE MOUNTAIN CITY  
REDEVELOPMENT AGENCY BOARD MEETING  
JANUARY 6, 2026**

<b>TITLE:</b>	RESOLUTION - A Resolution of the Redevelopment Agency of Eagle Mountain City, Appointing Abby Ivory as Executive Director of the Redevelopment Agency of Eagle Mountain City.
<b>ITEM TYPE:</b>	Resolution
<b>FISCAL IMPACT:</b>	N/A
<b>APPLICANT:</b>	N/A

<b>CURRENT GENERAL PLAN DESIGNATION &amp; ZONE</b>	<b>ACREAGE</b>
N/A	N/A

**PUBLIC HEARING**

No

**PREPARED BY**

Evan Berrett, Economic  
Development Director

**PRESENTED BY**

Evan Berrett

**RECOMMENDATION:**

Staff recommends that the RDA Board adopt a Resolution of the Redevelopment Agency of Eagle Mountain City, Appointing Abby Ivory as Executive Director of the Redevelopment Agency of Eagle Mountain City.

**BACKGROUND:**

The Redevelopment Agency of Eagle Mountain has historically appointed an Executive Director to manage the day-to-day operations of the Redevelopment Agency, represent the Agency to taxing entities as needed, and provide oversight and reporting to ongoing CRA project areas. Typically, the Executive Director has been the Eagle Mountain City Economic Development Director. Due to somewhat recent organizational changes, and the hiring of a new Economic Development Director for Eagle Mountain City, Abby Ivory, a new appointment is recommended.

**ITEMS FOR CONSIDERATION:**

- The current Executive Director, Evan Berrett, will advise Abby Ivory as long as needed to ensure a smooth transition.

**PLANNING COMMISSION ACTION/RECOMMENDATION:**

**ATTACHMENTS:**

1. Resolution

RESOLUTION NO. R-        -2026

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF  
EAGLE MOUNTAIN CITY APPOINTING ABBY IVORY  
TO SERVE AS THE EXECUTIVE DIRECTOR OF  
THE REDEVELOPMENT AGENCY OF EAGLE MOUNTAIN CITY

*PREAMBLE*

WHEREAS, the Redevelopment Agency of Eagle Mountain City was created to transact the business of a redevelopment agency and to exercise all of the powers provided for in the Utah Redevelopment Agencies Act, 17B-4-101 et. seq., Utah Code Annotated (1953, as amended) and any successor law or act; and

WHEREAS, the Redevelopment Agency of Eagle Mountain City finds it necessary and desirable to appoint an Executive Director of the Redevelopment Agency of Eagle Mountain City;

WHEREAS, the Executive Director shall transact the business and exercise the powers of the Agency as described and provided for within the Bylaws of the Redevelopment Agency of Eagle Mountain City, and shall serve at the pleasure of the Board of Directors.

NOW THEREFORE, BE IT RESOLVED by the Board of Directors of the Redevelopment Agency of Eagle Mountain City that Abby Ivory is appointed as Executive Director of the Redevelopment Agency of Eagle Mountain City.

This Resolution takes effect upon its adoption.

ADOPTED by the Redevelopment Agency of Eagle Mountain City this 6<sup>th</sup> day of January, 2026.

\_\_\_\_\_  
Jared Gray, Board Chair

ATTEST:

\_\_\_\_\_  
Abby Ivory, Executive Director

## CERTIFICATION

The above Resolution was adopted by the Redevelopment Agency of Eagle Mountain City, Utah on this 6<sup>th</sup> day of January, 2026.

Those voting yes:

Melissa Clark

Craig Whiting

Rich Wood

Brett Wright

Those voting no:

Melissa Clark

Craig Whiting

Rich Wood

Brett Wright

Those excused:

Melissa Clark

Craig Whiting

Rich Wood

Brett Wright

Those abstaining:

Melissa Clark

Craig Whiting

Rich Wood

Brett Wright

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Abby Ivory, Executive Director



**EAGLE MOUNTAIN CITY  
REDEVELOPMENT AGENCY BOARD MEETING  
JANUARY 6, 2026**

<b>TITLE:</b>	RESOLUTION/PUBLIC HEARING - A Resolution of the Redevelopment Agency of Eagle Mountain City, Utah, Amending the Official Project Area Plan for the Sweetwater #4 Community Reinvestment Area Project Area.
<b>ITEM TYPE:</b>	Resolution
<b>FISCAL IMPACT:</b>	Adjustment retains an additional \$13,015,924 in tax increment for the School District and \$491,832 for Central Utah Water Conservancy District
<b>APPLICANT:</b>	Stadion, LLC

<b>CURRENT GENERAL PLAN DESIGNATION &amp; ZONE</b>	<b>ACREAGE</b>
RTI Overlay	567

**PUBLIC HEARING**

Yes

**PREPARED BY**

Evan Berrett, Economic  
Development Director

**PRESENTED BY**

Evan Berrett

**RECOMMENDATION:**

Staff recommends that the RDA Board adopt a Resolution of the Redevelopment Agency of Eagle Mountain City, Utah, Amending the Official Project Area Plan for the Sweetwater #4 Community Reinvestment Area Project Area.

**BACKGROUND:**

Not long ago, the Sweetwater 4 CRA was fully approved, including the project area plan and budget, interlocal agreements, and participation agreement. During the process of completing the interlocal agreements, some adjustments were made to the participation rates which affects the anticipated tax increment to be collected by the school district and water district. To ensure alignment with the interlocal agreements and the project area plan and budgets, this amendment matches what was approved in the interlocal agreements.

**ITEMS FOR CONSIDERATION:**

Approval of this amendment does not require amendments to the other agreements. The amended project area plan and budget documents can replace the original versions in any exhibits administratively.

**PLANNING COMMISSION ACTION/RECOMMENDATION:**

Not Applicable

**ATTACHMENTS:**

1. Amended Project Area Plan



PUBLIC  
FINANCE  
ADVISORS

LEWIS | ROBERTSON | BURNINGHAM



# EAGLE MOUNTAIN REDEVELOPMENT AGENCY, UTAH

JANUARY 2026

## PROJECT AREA PLAN

SWEETWATER INDUSTRIAL PARK  
COMMUNITY REINVESTMENT AREA  
(CRA) #4

PREPARED BY:

**LRB PUBLIC FINANCE  
ADVISORS**

FORMERLY LEWIS YOUNG ROBERTSON &  
BURNINGHAM INC.



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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 Eagle Mountain Redevelopment Agency, 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 Eagle Mountain.


**"Legislative body"** shall mean the City Council of Eagle Mountain 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 (42) 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 17-C-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 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-5-105 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 **SWEETWATER INDUSTRIAL PARK #4 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 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, 2025 - October 31, 2026 tax year.





## INTRODUCTION

The Eagle Mountain Redevelopment Agency (the Agency), following thorough consideration of the needs and desires of Eagle Mountain City (the City) and its residents, as well as the City's capacity for new development, has carefully crafted this draft Project Area Plan (the Plan) for the Sweetwater Industrial Park Community Reinvestment Project Area #4 (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 west of Pony Express Parkway and to the south of 1000 North. 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 2, 2025**.

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 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 Project Area lies within the southern portion of the City, generally to the west of Pony Express Parkway and to the south of 1000 North. All the land use in the project area is currently vacant. The Project Area is comprised of approximately 567 acres of property.

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

**TABLE 1: PARCEL LIST**

PARCEL ID	PARCEL OWNER	ACRES
710490002	STADION LLC	37.31
710490001	STADION LLC	71.78
668150001	STADION LLC	458.21
<b>Total</b>		<b>567</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 classified as vacant property. The majority of the property surrounding the Project Area to the west is also vacant. The Meta Data Center Complex is immediately north of the Project Area.

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

**TABLE 2: LAND USES**

TYPE	ACRES	% OF AREA
Vacant Commercial	567	100%

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

There are currently no paved streets within the Project Area, 1000 N., an unpaved road runs along the western and southern periphery of the Project Area. A partially improved road has been created for access to power substation.

### POPULATION DENSITIES

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

### BUILDING DENSITIES

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 data center and affiliated office space.

**Land Use** – It is anticipated that future development within the Project Area will create space for a data center complex. Other supplementary development may take place during future phases of the development.

**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. It is anticipated that access roads will be constructed within the Project 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 60 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 in order to assist with the construction of a future colocation data center complex.

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 currently classified as greenbelt and is collecting relatively no tax revenue for the taxing entities. The creation of the Project Area will create a significant economic benefit to all taxing entities as this underutilized area will be developed to a higher and greater use.

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 567 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 which is currently under the greenbelt classification or used for similar types of development as contemplated in the Project Area.

### ECONOMIC CONDITIONS

The Project Area is currently under greenbelt classification. The Agency desires to encourage development within the Project Area that will directly benefit the existing economic base of the City, Utah 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. A cost benefit analysis will assist the Agency in making decisions about offering assistance.

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 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, 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





classified as greenbelt. Property values include land, buildings and personal property (machines, 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 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 over \$1 billion of private capital. Creating a CRA will act as a catalyst for the development.

#### **"BUT FOR" ANALYSIS**

The anticipated development includes numerous costs, including land purchase, infrastructure, and over 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.

#### **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 cost/benefit analysis includes the tax increment projections 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. Additional 20-year periods will be outlined in an amended Project Area Plan, as necessary.

**TABLE 3: 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% <sup>1</sup>	40	493,641,645	210,448,937
Eagle Mountain City	55%	85%	40	46,857,489	20,511,611
Central Utah Water Conservancy District	55%	75% <sup>1</sup>	20	14,898,109	9,255,651
Unified Fire Service Area – Salt Lake County	55%	85%	40	144,784,376	63,378,574
<b>TOTAL REVENUE</b>				<b>\$778,540,678</b>	<b>\$337,896,026</b>

<sup>1</sup> Percentage to personal property in the first five years is 63 percent.

**TABLE 4: PROJECT AREA 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	546,631,874	604,895,795
Central Utah Water Conservancy District	43,643,387	-	43,643,387
Unified Fire Service Area – Salt Lake County	180,028,970	-	180,028,970
<b>TOTAL REVENUE</b>	<b>\$1,009,362,427</b>	<b>\$546,631,874</b>	<b>\$1,555,994,301</b>

**TABLE 5: PROJECT AREA 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	493,641,645	2,064,976	-	-	495,706,621
Eagle Mountain City	46,857,489	1,017,793	218,210	930,389	49,023,881
Central Utah Water Conservancy District	14,898,109	106,980	-	-	15,005,089
Unified Fire Service Area – Salt Lake County	144,784,376	7,649,984	-	-	152,434,360
<b>TOTAL EXPENDITURES</b>	<b>\$778,540,678</b>	<b>\$11,819,165</b>	<b>\$218,210</b>	<b>\$930,389</b>	<b>\$791,508,442</b>





The total net benefit to the taxing entities participating in the Project Area is \$764,485,859 with the City's net benefit being \$555,871,914.





## EXHIBIT A: LEGAL DESCRIPTION OF SWEETWATER INDUSTRIAL PARK CRA #4

**Parcels: 71:049:0002, 71:049:0001, 66:815:0001**

**Legal Description:** LOT 1 OF STEEPLECHASE SOUTH SUBDIVISION, RECORDED JUNE 1, 2020 AS ENTRY NO. 74983:2020, MAP NO. 17093 IN THE OFFICE OF THE UTAH COUNTY RECORDER. MORE PARTICULARLY DESCRIBED AS FOLLOWS:

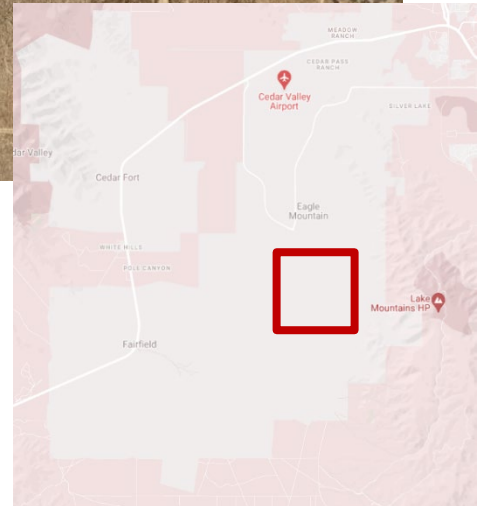
BEGINNING AT A POINT BEING 391.14 FEET NORTH 89°39'30" WEST AND 88.00 FEET NORTH 00°20'30" EAST FROM THE SOUTHEAST CORNER OF SECTION 36, TOWNSHIP 6 SOUTH, RANGE 2 WEST, SALT LAKE BASE AND MERIDIAN AND RUNNING THENCE NORTH 89°39'30" WEST 2275.21 FEET; THENCE NORTH 88°46'51" WEST 2521.08 FEET; THENCE NORTH 00°04'24" WEST 2573.17 FEET; THENCE NORTH 01 °26'04" WEST 2660.32 FEET TO THE NORTH LINE OF SAID SECTION 36; THENCE, ALONG SAID NORTH LINE SOUTH 89°21'40" EAST 2543.94 FEET TO THE NORTH QUARTER CORNER OF SAID SECTION 36; THENCE, CONTAINING ALONG SAID NORTH LINE, SOUTH 89°24'30" EAST 1306.74 FEET TO THE WEST LINE OF PONY EXPRESS PARKWAY AS SHOWN ON STEEPLECHASE SOUTH SUBDIVISION, RECORDED JUNE 1, 2020 AS ENTRY NO. 74983:2020, MAP NO. 17093 IN THE OFFICE OF THE UTAH COUNTY RECORDER; THENCE, ALONG SAID WEST LINE, THE FOLLOWING SIX (6) COURSES: (1) SOUTH 00°56'16" WEST 43.18 FEET, (2) SOUTHEASTERLY 430.40 FEET ALONG THE ARC OF A 411.00 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 60°00'00", (CHORD BEARS SOUTH 29°03'44" EAST 411.00 FEET), (3) SOUTH 59°03'44" EAST 808.91 FEET, (4) SOUTHEASTERLY 299.14 FEET ALONG THE ARC OF A 289.00 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 59°18'21", (CHORD BEARS SOUTH 29°24'33" EAST 285.96 FEET), (5) SOUTH 00°14'37" WEST 1615.86 FEET, (6) SOUTH 00°14'59" WEST 2574.76 FEET TO THE POINT OF BEGINNING.

CONTAINS 24,725,364 SQUARE FEET OR 567.62 ACRES





## EXHIBIT B: PROJECT AREA MAP





**EAGLE MOUNTAIN CITY  
REDEVELOPMENT AGENCY BOARD MEETING  
JANUARY 6, 2026**

<b>TITLE:</b>	RESOLUTION/PUBLIC HEARING - A Resolution of the Redevelopment Agency of Eagle Mountain City, Utah, Amending the Official Project Area Budget for the Sweetwater #4 Community Reinvestment Area Project Area.
<b>ITEM TYPE:</b>	Resolution
<b>FISCAL IMPACT:</b>	Adjustment retains an additional \$13,015,924 in tax increment for the School District and \$491,832 for Central Utah Water Conservancy District
<b>APPLICANT:</b>	Stadion, LLC

<b>CURRENT GENERAL PLAN DESIGNATION &amp; ZONE</b>	<b>ACREAGE</b>
RTI Overlay	567 Acres

**PUBLIC HEARING**

Yes

**PREPARED BY**

Evan Berrett, Economic  
Development Director

**PRESENTED BY**

Evan Berrett

**RECOMMENDATION:**

Staff recommends that the RDA Board adopt a Resolution of the Redevelopment Agency of Eagle Mountain City, Utah, Amending the Official Project Area Budget for the Sweetwater #4 Community Reinvestment Area Project Area.

**BACKGROUND:**

Not long ago, the Sweetwater 4 CRA was fully approved, including the project area plan and budget, interlocal agreements, and participation agreement. During the process of completing the interlocal agreements, some adjustments were made to the participation rates which affects the anticipated tax increment to be collected by the school district and water district. To ensure alignment with the interlocal agreements and the project area plan and budgets, this amendment matches what was approved in the interlocal agreements.

**ITEMS FOR CONSIDERATION:**

Approval of this amendment does not require amendments to the other agreements. The amended project area plan and budget documents can replace the original versions in any exhibits administratively.

**PLANNING COMMISSION ACTION/RECOMMENDATION:**

Not Applicable

**ATTACHMENTS:**

1. Amended Project Area Budget



PUBLIC  
FINANCE  
ADVISORS

LEWIS | ROBERTSON | BURNINGHAM



# EAGLE MOUNTAIN REDEVELOPMENT AGENCY, UTAH

JANUARY 2026

## 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 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 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)<sup>1</sup> 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.

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<sup>1</sup> 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
<b>TOTAL REVENUE</b>	<b>\$848</b>	<b>\$376</b>

### 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 and Central Utah Water Conservancy District will contribute 63% of their respective tax increment off of the personal property. Alpine School District's contributions will then increase to 85% for the remaining 35-year period. Central Utah Water Conservancy District's will contribution will also increase to 75% of their respective tax increment of the personal property within the Project Area for the remaining 15-year period. 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% <sup>1</sup>	40	493,641,645	210,448,937
Eagle Mountain City	55%	85%	40	46,857,489	20,511,611
Central Utah Water Conservancy District	55%	75% <sup>1</sup>	20	14,898,109	9,255,651
Unified Fire Service Area – Salt Lake County	55%	85%	40	144,784,376	63,378,574
<b>TOTAL SOURCES OF TAX INCREMENT FUNDS</b>				<b>\$778,540,678</b>	<b>\$337,896,026</b>





ENTITY	PERCENTAGE		LENGTH (YEARS)	TOTAL	NPV AT 4.75%
	REAL PROPERTY	PERSONAL PROPERTY			

<sup>1</sup> Percentage to personal property in the first five years is 63 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	688,808,500	298,949,168
CRA Housing Requirement	77,854,068	33,789,603
Eagle Mountain Project Area Administration	200,000	88,815
County Project Area Administration – Returned to Meta	11,678,110	5,068,440
<b>TOTAL USES OF TAX INCREMENT FUNDS</b>	<b>\$780,215,776</b>	<b>\$339,355,138</b>

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
<b>TOTAL REVENUE</b>	<b>\$21.19</b>	<b>\$23,887,432</b>	<b>\$23,887,453</b>





## 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	546,631,874	604,895,795
Central Utah Water Conservancy District	43,643,387	-	43,643,387
Unified Fire Service Area – Salt Lake County	180,028,970	-	180,028,970
<b>TOTAL REVENUE</b>	<b>\$1,009,362,427</b>	<b>\$546,631,874</b>	<b>\$1,555,994,301</b>

#### 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	493,641,645	2,064,976	-	-	495,706,621
Eagle Mountain City	46,857,489	1,017,793	218,210	930,389	49,023,881
Central Utah Water Conservancy District	14,898,109	106,980	-	-	15,005,089
Unified Fire Service Area – Salt Lake County	144,784,376	7,649,984	-	-	152,434,360
<b>TOTAL EXPENDITURES</b>	<b>\$778,540,678</b>	<b>\$11,819,165</b>	<b>\$218,210</b>	<b>\$930,389</b>	<b>\$791,508,442</b>

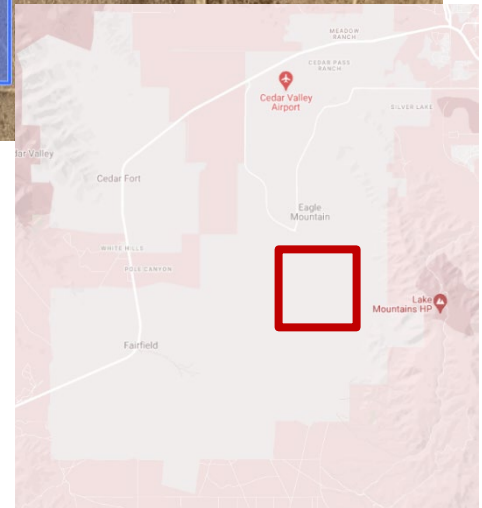
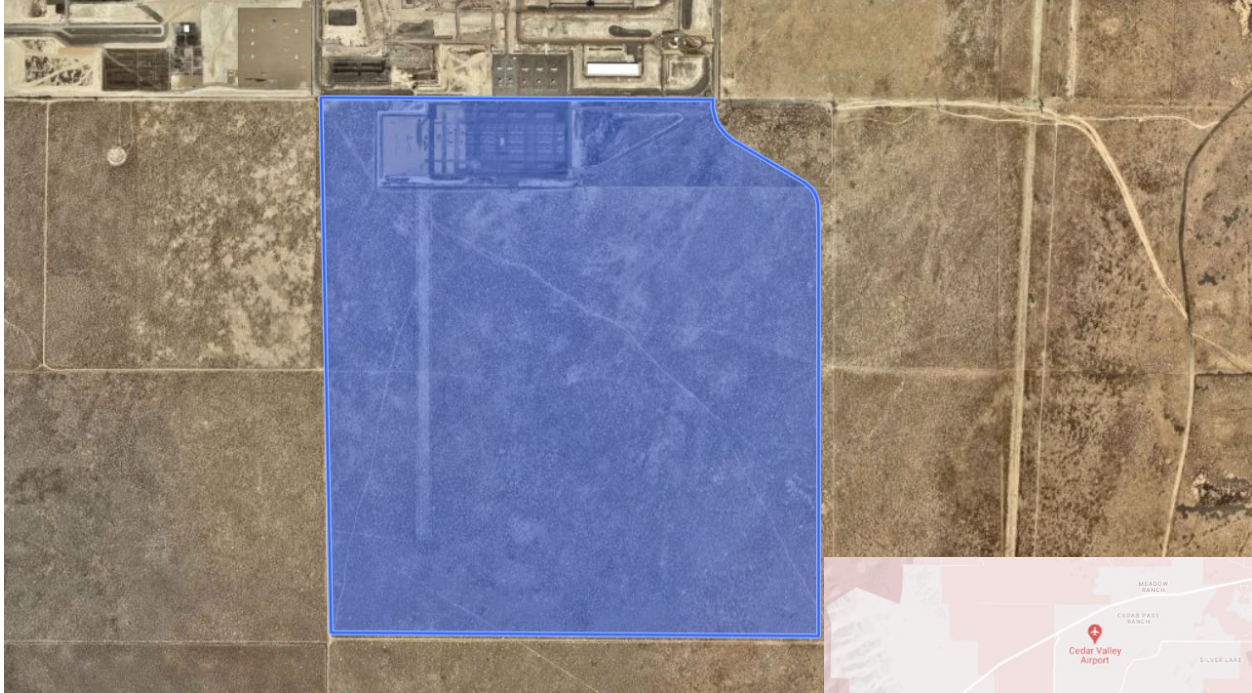
The total net benefit to the taxing entities participating in the Project Area is \$764,485,859 with the City's net benefit being \$555,871,914<sup>2</sup>.

<sup>2</sup> The net benefit does not include the \$77,854,068 housing portion of tax increment that will be reinvested into the City.





## EXHIBIT A: PROJECT AREA MAP





# EXHIBIT B: MULTI-YEAR BUDGET

Eagle Mountain Redevelopment Agency Sweetwater CRA #4 Increment and Budget Analysis																							
INCREMENTAL TAX ANALYSIS:																							
Cumulative Taxable Value	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)		\$176,022,947	\$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	\$176,022,947	\$176,022,947	\$176,022,947	
Phase II Real Property Value (Building & Land)		\$0	\$0	\$0	\$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	\$259,622,947	\$259,622,947	\$259,622,947	
Phase I Personal Property Value		\$2,511,000,000	\$1,863,000,000	\$850,500,000	\$364,500,000	\$283,500,000	\$251,000,000	\$1,863,000,000	\$850,500,000	\$364,500,000	\$283,500,000	\$251,000,000	\$1,863,000,000	\$850,500,000	\$364,500,000	\$283,500,000	\$251,000,000	\$1,863,000,000	\$850,500,000	\$364,500,000	\$283,500,000	\$251,000,000	
Phase II Personal Property Value		\$0	\$0	\$0	\$2,511,000,000	\$1,863,000,000	\$850,500,000	\$364,500,000	\$283,500,000	\$251,000,000	\$1,863,000,000	\$850,500,000	\$364,500,000	\$283,500,000	\$251,000,000	\$1,863,000,000	\$850,500,000	\$364,500,000	\$283,500,000	\$251,000,000	\$1,863,000,000	\$850,500,000	
<b>Total Assessed Value:</b>		<b>\$2,687,022,947</b>	<b>\$2,639,022,947</b>	<b>\$1,026,522,947</b>	<b>\$3,311,145,893</b>	<b>\$2,582,145,893</b>	<b>\$3,797,145,893</b>	<b>\$2,463,145,893</b>	<b>\$1,569,645,893</b>	<b>\$3,311,145,893</b>	<b>\$2,582,145,893</b>	<b>\$3,797,145,893</b>	<b>\$2,463,145,893</b>	<b>\$1,569,645,893</b>	<b>\$3,311,145,893</b>	<b>\$2,582,145,893</b>	<b>\$3,797,145,893</b>	<b>\$2,463,145,893</b>	<b>\$1,569,645,893</b>	<b>\$3,311,145,893</b>	<b>\$2,582,145,893</b>	<b>\$3,797,145,893</b>	
<b>Value of Current Property</b>		<b>\$2,291</b>	<b>\$2,291</b>	<b>\$2,291</b>	<b>\$2,291</b>	<b>\$2,291</b>	<b>\$2,291</b>	<b>\$2,291</b>	<b>\$2,291</b>	<b>\$2,291</b>	<b>\$2,291</b>	<b>\$2,291</b>	<b>\$2,291</b>	<b>\$2,291</b>	<b>\$2,291</b>	<b>\$2,291</b>	<b>\$2,291</b>	<b>\$2,291</b>	<b>\$2,291</b>	<b>\$2,291</b>	<b>\$2,291</b>	<b>\$2,291</b>	
<b>Less Base Year Value</b>		<b>(\$2,291)</b>	<b>(\$2,291)</b>	<b>(\$2,291)</b>	<b>(\$2,291)</b>	<b>(\$2,291)</b>	<b>(\$2,291)</b>	<b>(\$2,291)</b>	<b>(\$2,291)</b>	<b>(\$2,291)</b>	<b>(\$2,291)</b>	<b>(\$2,291)</b>	<b>(\$2,291)</b>	<b>(\$2,291)</b>	<b>(\$2,291)</b>	<b>(\$2,291)</b>	<b>(\$2,291)</b>	<b>(\$2,291)</b>	<b>(\$2,291)</b>	<b>(\$2,291)</b>	<b>(\$2,291)</b>	<b>(\$2,291)</b>	
<b>TOTAL INCREMENTAL VALUE:</b>		<b>\$2,687,022,947</b>	<b>\$2,639,022,947</b>	<b>\$1,026,522,947</b>	<b>\$3,311,145,893</b>	<b>\$2,582,145,893</b>	<b>\$3,797,145,893</b>	<b>\$2,463,145,893</b>	<b>\$1,569,645,893</b>	<b>\$3,311,145,893</b>	<b>\$2,582,145,893</b>	<b>\$3,797,145,893</b>	<b>\$2,463,145,893</b>	<b>\$1,569,645,893</b>	<b>\$3,311,145,893</b>	<b>\$2,582,145,893</b>	<b>\$3,797,145,893</b>	<b>\$2,463,145,893</b>	<b>\$1,569,645,893</b>	<b>\$3,311,145,893</b>	<b>\$2,582,145,893</b>	<b>\$3,797,145,893</b>	
TAX RATE & INCREMENT ANALYSIS:																							
	<b>2025 Rates</b>																						
Jah County	0.000893	2,399,511	1,820,847	916,685	2,956,853	2,305,856	3,390,851	2,378,189	1,401,694	2,956,853	2,305,856	3,390,851	2,378,189	1,401,694	2,956,853	2,305,856	3,390,851	2,378,189	1,401,694	2,956,853	2,305,856	3,390,851	
Alpine School District	0.005774	15,914,870	11,773,318	5,927,143	19,118,556	14,909,310	21,924,720	15,377,004	9,063,135	19,118,556	14,909,310	21,924,720	15,377,004	9,063,135	19,118,556	14,909,310	21,924,720	15,377,004	9,063,135	19,118,556	14,909,310	21,924,720	
Eagle Mountain City	0.000534	1,434,870	1,088,838	548,163	1,768,152	1,378,866	2,027,676	1,422,120	838,191	1,768,152	1,378,866	2,027,676	1,422,120	838,191	1,768,152	1,378,866	2,027,676	1,422,120	838,191	1,768,152	1,378,866	2,027,676	
Central Utah Water Conservancy District	0.000400	1,074,809	815,609	410,609	1,324,458	1,032,858	1,518,858	1,065,258	627,858	1,324,458	1,032,858	1,518,858	1,065,258	627,858	1,324,458	1,032,858	1,518,858	1,065,258	627,858	1,324,458	1,032,858	1,518,858	
Unified Fire Service Area	0.001650	4,433,588	3,364,388	1,693,763	5,463,391	4,260,541	6,265,291	4,394,191	2,589,916	5,463,391	4,260,541	6,265,291	4,394,191	2,589,916	5,463,391	4,260,541	6,265,291	4,394,191	2,589,916	5,463,391	4,260,541	6,265,291	
Total:	0.002521	24,857,649	18,863,001	9,496,364	30,631,411	23,887,432	35,127,397	24,636,763	14,520,794	30,631,411	23,887,432	35,127,397	24,636,763	14,520,794	30,631,411	23,887,432	35,127,397	24,636,763	14,520,794	30,631,411	23,887,432	35,127,397	
<b>TOTAL INCREMENTAL REVENUE IN PROJECT AREA:</b>	<b>0.002521</b>	<b>\$24,857,649</b>	<b>\$18,863,001</b>	<b>\$9,496,364</b>	<b>\$30,631,411</b>	<b>\$23,887,432</b>	<b>\$35,127,397</b>	<b>\$24,636,763</b>	<b>\$14,520,794</b>	<b>\$30,631,411</b>	<b>\$23,887,432</b>	<b>\$35,127,397</b>	<b>\$24,636,763</b>	<b>\$14,520,794</b>	<b>\$30,631,411</b>	<b>\$23,887,432</b>	<b>\$35,127,397</b>	<b>\$24,636,763</b>	<b>\$14,520,794</b>	<b>\$30,631,411</b>	<b>\$23,887,432</b>	<b>\$35,127,397</b>	
PROJECT AREA BUDGET																							
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	
<b>Property Tax Participation Rate for Budget (County, City, USD)</b>																							
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%		
Personal Property Value		85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%		
<b>Property Tax Participation Rate for Budget Adjust for ASD First Five Years</b>																							
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%		
Personal Property Value		63%	63%	63%	63%	63%	63%	63%	63%	63%	63%	63%	63%	63%	63%	63%	63%	63%	63%	63%	63%		
<b>Property Tax Participation Rate for Budget Adjust for CUUSD</b>																							
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%		
Personal Property Value		63%	63%	63%	63%	63%	63%	63%	63%	63%	63%	63%	63%	63%	63%	63%	63%	63%	63%	63%	63%		
<b>Property Tax Increment for Budget</b>																							
Jah County		\$1,992,428	\$1,500,564	\$732,026	\$2,396,616	\$1,843,268	\$2,765,514	\$1,904,751	\$1,074,730	\$2,396,616	\$1,843,268	\$2,765,514	\$1,904,751	\$1,074,730	\$2,396,616	\$1,843,268	\$2,765,514	\$1,904,751	\$1,074,730	\$2,396,616	\$1,843,268	\$2,765,514	
Alpine School District		\$9,693,060	\$7,335,882	\$3,652,792	\$11,843,457	\$9,191,632	\$17,881,387	\$12,315,828	\$6,949,039	\$15,496,147	\$11,918,288	\$17,881,387	\$12,315,828	\$6,949,039	\$15,496,147	\$11,918,288	\$17,881,387	\$12,315,828	\$6,949,039	\$15,496,147	\$11,918,288	\$17,881,387	
Eagle Mountain City		\$1,191,441	\$897,314	\$437,740	\$1,433,139	\$1,102,246	\$1,653,734	\$1,139,011	\$642,672	\$1,433,139	\$1,102,246	\$1,653,734	\$1,139,011	\$642,672	\$1,433,139	\$1,102,246	\$1,653,734	\$1,139,011	\$642,672	\$1,433,139	\$1,102,246	\$1,653,734	
Central Utah Water Conservancy District		\$671,497	\$508,201	\$253,051	\$820,468	\$636,780	\$1,104,202	\$764,092	\$436,042	\$958,492	\$739,792	\$1,104,202	\$764,092	\$436,042	\$958,492	\$739,792	\$1,104,202	\$764,092	\$436,042	\$958,492	\$739,792	\$1,104,202	
Unified Fire Service Area		\$3,681,418	\$2,772,598	\$1,352,567	\$4,428,237	\$3,405,815	\$5,109,852	\$3,519,417	\$1,985,784	\$4,428,237	\$3,405,815	\$5,109,852	\$3,519,417	\$1,985,784	\$4,428,237	\$3,405,815	\$5,109,852	\$3,519,417	\$1,985,784	\$4,428,237	\$3,405,815	\$5,109,852	
<b>Total Property Tax Increment for Budget:</b>		<b>\$17,229,844</b>	<b>\$13,014,559</b>	<b>\$6,428,176</b>	<b>\$20,921,917</b>	<b>\$16,179,721</b>	<b>\$28,514,779</b>	<b>\$19,643,100</b>	<b>\$11,088,267</b>	<b>\$24,712,631</b>	<b>\$18,009,409</b>	<b>\$28,514,779</b>	<b>\$19,643,100</b>	<b>\$11,088,267</b>	<b>\$24,712,631</b>	<b>\$18,009,409</b>	<b>\$28,514,779</b>	<b>\$19,643,100</b>	<b>\$11,088,267</b>	<b>\$24,712,631</b>	<b>\$18,009,409</b>	<b>\$27,410,487</b>	
Uses of Tax Increment Funds:																							
Development Activities (Infrastructure, Incentives, etc.)	88.5%	\$15,243,412	\$11,512,885	\$5,683,935	\$18,510,896	\$14,314,053	\$25,230,580	\$17,379,144	\$9,808,116	\$21,865,678	\$16,818,327	\$25,230,580	\$17,379,144	\$9,808,116	\$21,865,678	\$16,818,327	\$25,230,580	\$17,379,144	\$9,808,116	\$21,865,678	\$16,818,327	\$24,253,281	
Housing Requirement	10.0%	\$1,722,984	\$1,301,456	\$642,818	\$2,092,192	\$1,617,972	\$2,851,478	\$1,964,310	\$1,088,827	\$2,471,263	\$1,900,941	\$2,851,478	\$1,964,310	\$1,088,827	\$2,471,263	\$1,900,941	\$2,851,478	\$1,964,310	\$1,088,827	\$2,471,263	\$1,900,941	\$2,741,049	
RDA Administration		\$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	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	
County RDA Administration (1.5%) - Returned to META	1.5%	\$258,448	\$195,218	\$96,423	\$313,820	\$242,696	\$427,722	\$294,647	\$166,234	\$370,689	\$285,141	\$427,722	\$294,647	\$166,234	\$370,689	\$285,141	\$427,722	\$294,647	\$166,234	\$370,689	\$285,141	\$411,157	
<b>Total Uses</b>		<b>\$17,229,844</b>	<b>\$13,014,559</b>	<b>\$6,428,176</b>	<b>\$20,921,917</b>	<b>\$16,179,721</b>	<b>\$28,514,779</b>	<b>\$19,643,100</b>	<b>\$11,088,267</b>	<b>\$24,712,631</b>	<b>\$18,009,409</b>	<b>\$28,514,779</b>	<b>\$19,643,100</b>	<b>\$11,088,267</b>	<b>\$24,712,631</b>	<b>\$18,009,409</b>	<b>\$28,514,779</b>	<b>\$19,643,100</b>	<b>\$11,088,267</b>	<b>\$24,712,631</b>	<b>\$18,009,409</b>	<b>\$27,410,487</b>	
REMAINING TAX REVENUES FOR TAXING ENTITIES																							
Jah County		\$427,083	\$320,284	\$184,659	\$560,238	\$462,588	\$625,337	\$473,438	\$236,964	\$560,238	\$462,588	\$625,337	\$473,438	\$236,964	\$560,238	\$4							



PROJECT AREA BUDGET  
SWEETWATER INDUSTRIAL PARK CRA #4

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		
\$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		
\$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	\$259,622,947	\$259,622,947	\$259,622,947		
\$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		
\$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	\$1,863,000,000		
<b>\$1,569,645,893</b>	<b>\$3,311,145,893</b>	<b>\$2,582,145,893</b>	<b>\$3,797,145,893</b>	<b>\$2,663,145,893</b>	<b>\$1,569,645,893</b>	<b>\$3,311,145,893</b>	<b>\$2,582,145,893</b>	<b>\$3,797,145,893</b>	<b>\$2,663,145,893</b>	<b>\$1,569,645,893</b>	<b>\$3,311,145,893</b>	<b>\$2,582,145,893</b>	<b>\$3,797,145,893</b>	<b>\$2,663,145,893</b>	<b>\$1,569,645,893</b>	<b>\$3,311,145,893</b>	<b>\$2,582,145,893</b>		
\$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		
(\$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)		
<b>\$1,569,645,893</b>	<b>\$3,311,145,893</b>	<b>\$2,582,145,893</b>	<b>\$3,797,145,893</b>	<b>\$2,663,145,893</b>	<b>\$1,569,645,893</b>	<b>\$3,311,145,893</b>	<b>\$2,582,145,893</b>	<b>\$3,797,145,893</b>	<b>\$2,663,145,893</b>	<b>\$1,569,645,893</b>	<b>\$3,311,145,893</b>	<b>\$2,582,145,893</b>	<b>\$3,797,145,893</b>	<b>\$2,663,145,893</b>	<b>\$1,569,645,893</b>	<b>\$3,311,145,893</b>	<b>\$2,582,145,893</b>		
1,401,694	2,956,853	2,305,856	3,390,851	2,378,189	1,401,694	2,956,853	2,305,856	3,390,851	2,378,189	1,401,694	2,956,853	2,305,856	3,390,851	2,378,189	1,401,694	2,956,853	2,305,856	97,433,861	97,433,861
9,063,135	19,118,556	14,909,310	21,924,720	15,377,004	9,063,135	19,118,556	14,909,310	21,924,720	15,377,004	9,063,135	19,118,556	14,909,310	21,924,720	15,377,004	9,063,135	19,118,556	14,909,310	629,992,288	629,992,288
838,191	1,768,152	1,378,866	2,027,676	1,422,120	838,191	1,768,152	1,378,866	2,027,676	1,422,120	838,191	1,768,152	1,378,866	2,027,676	1,422,120	838,191	1,768,152	1,378,866	58,263,921	58,263,921
627,858	1,324,458	1,052,858	1,518,858	1,065,258	627,858	1,324,458	1,052,858	1,518,858	1,065,258	627,858	1,324,458	1,052,858	1,518,858	1,065,258	627,858	1,324,458	1,052,858	43,643,387	43,643,387
2,589,916	5,463,391	4,260,541	6,265,291	4,394,191	2,589,916	5,463,391	4,260,541	6,265,291	4,394,191	2,589,916	5,463,391	4,260,541	6,265,291	4,394,191	2,589,916	5,463,391	4,260,541	180,028,970	180,028,970
14,520,794	30,631,411	23,887,432	35,127,397	24,636,763	14,520,794	30,631,411	23,887,432	35,127,397	24,636,763	14,520,794	30,631,411	23,887,432	35,127,397	24,636,763	14,520,794	30,631,411	23,887,432	1,009,362,427	1,009,362,427
<b>\$14,520,794</b>	<b>\$30,631,411</b>	<b>\$23,887,432</b>	<b>\$35,127,397</b>	<b>\$24,636,763</b>	<b>\$14,520,794</b>	<b>\$30,631,411</b>	<b>\$23,887,432</b>	<b>\$35,127,397</b>	<b>\$24,636,763</b>	<b>\$14,520,794</b>	<b>\$30,631,411</b>	<b>\$23,887,432</b>	<b>\$35,127,397</b>	<b>\$24,636,763</b>	<b>\$14,520,794</b>	<b>\$30,631,411</b>	<b>\$23,887,432</b>	<b>\$1,009,362,427</b>	<b>\$1,009,362,427</b>
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
55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%		
85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%		
55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%		
85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%		
0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%		
0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%		
\$1,074,730	\$2,396,616	\$1,843,268	\$2,765,514	\$1,904,751	\$1,074,730	\$2,396,616	\$1,843,268	\$2,765,514	\$1,904,751	\$1,074,730	\$2,396,616	\$1,843,268	\$2,765,514	\$1,904,751	\$1,074,730	\$2,396,616	\$1,843,268	<b>\$78,359,059</b>	<b>\$78,359,059</b>
\$6,949,039	\$15,496,147	\$11,918,288	\$17,881,387	\$12,315,828	\$6,949,039	\$15,496,147	\$11,918,288	\$17,881,387	\$12,315,828	\$6,949,039	\$15,496,147	\$11,918,288	\$17,881,387	\$12,315,828	\$6,949,039	\$15,496,147	\$11,918,288	<b>\$493,641,645</b>	<b>\$493,641,645</b>
\$642,672	\$1,433,139	\$1,102,246	\$1,653,734	\$1,139,011	\$642,672	\$1,433,139	\$1,102,246	\$1,653,734	\$1,139,011	\$642,672	\$1,433,139	\$1,102,246	\$1,653,734	\$1,139,011	\$642,672	\$1,433,139	\$1,102,246	<b>\$46,857,489</b>	<b>\$46,857,489</b>
\$1,985,784	\$4,428,237	\$3,405,815	\$5,109,852	\$3,519,417	\$1,985,784	\$4,428,237	\$3,405,815	\$5,109,852	\$3,519,417	\$1,985,784	\$4,428,237	\$3,405,815	\$5,109,852	\$3,519,417	\$1,985,784	\$4,428,237	\$3,405,815	<b>\$144,784,376</b>	<b>\$144,784,376</b>
<b>\$10,652,225</b>	<b>\$23,754,139</b>	<b>\$18,269,617</b>	<b>\$27,410,487</b>	<b>\$18,879,008</b>	<b>\$10,652,225</b>	<b>\$23,754,139</b>	<b>\$18,269,617</b>	<b>\$27,410,487</b>	<b>\$18,879,008</b>	<b>\$10,652,225</b>	<b>\$23,754,139</b>	<b>\$18,269,617</b>	<b>\$27,410,487</b>	<b>\$18,879,008</b>	<b>\$10,652,225</b>	<b>\$23,754,139</b>	<b>\$18,269,617</b>	<b>\$778,540,678</b>	<b>\$778,540,678</b>
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
\$9,422,219	\$21,017,413	\$16,163,611	\$24,253,281	\$16,702,922	\$9,422,219	\$21,017,413	\$16,163,611	\$24,253,281	\$16,702,922	\$9,422,219	\$21,017,413	\$16,163,611	\$24,253,281	\$16,702,922	\$9,422,219	\$21,017,413	\$16,163,611	<b>\$688,808,500</b>	<b>\$688,808,500</b>
\$1,065,222	\$2,375,414	\$1,826,962	\$2,741,049	\$1,887,901	\$1,065,222	\$2,375,414	\$1,826,962	\$2,741,049	\$1,887,901	\$1,065,222	\$2,375,414	\$1,826,962	\$2,741,049	\$1,887,901	\$1,065,222	\$2,375,414	\$1,826,962	<b>\$77,854,068</b>	<b>\$77,854,068</b>
\$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	\$5,000	\$5,000	<b>\$200,000</b>	<b>\$200,000</b>
\$159,783	\$36,312	\$274,044	\$411,157	\$283,185	\$159,783	\$36,312	\$274,044	\$411,157	\$283,185	\$159,783	\$36,312	\$274,044	\$411,157	\$283,185	\$159,783	\$36,312	\$274,044	<b>\$11,678,110</b>	<b>\$11,678,110</b>
<b>\$10,652,225</b>	<b>\$23,754,139</b>	<b>\$18,269,617</b>	<b>\$27,410,487</b>	<b>\$18,879,008</b>	<b>\$10,652,225</b>	<b>\$23,754,139</b>	<b>\$18,269,617</b>	<b>\$27,410,487</b>	<b>\$18,879,008</b>	<b>\$10,652,225</b>	<b>\$23,754,139</b>	<b>\$18,269,617</b>	<b>\$27,410,487</b>	<b>\$18,879,008</b>	<b>\$10,652,225</b>	<b>\$23,754,139</b>	<b>\$18,269,617</b>	<b>\$778,540,678</b>	<b>\$778,540,678</b>
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
\$326,964	\$560,238	\$462,588	\$625,337	\$473,438	\$326,964	\$560,238	\$462,588	\$625,337	\$473,438	\$326,964	\$560,238	\$462,588	\$625,337	\$473,438	\$326,964	\$560,238	\$462,588	<b>\$19,074,802</b>	<b>\$19,074,802</b>
\$2,114,096	\$3,622,409	\$2,991,022	\$4,043,334	\$3,061,176	\$2,114,096	\$3,622,409	\$2,991,022	\$4,043,334	\$3,061,176	\$2,114,096	\$3,622,409	\$2,991,022	\$4,043,334	\$3,061,176	\$2,114,096	\$3,622,409	\$2,991,022	<b>\$136,350,643</b>	<b>\$136,350,643</b>
\$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	<b>\$11,406,432</b>	<b>\$11,406,432</b>
\$627,858	\$1,324,458	\$1,032,858	\$1,518,858	\$1,065,258	\$627,858	\$1,324,458	\$1,032,858	\$1,518,858	\$1,065,258	\$627,858	\$1,324,458	\$1,032,858	\$1,518,858	\$1,065,258	\$627,858	\$1,324,458	\$1,032,858	<b>\$28,745,278</b>	<b>\$28,745,278</b>
\$604,132	\$1,035,153	\$854,726	\$1,155,438	\$874,773	\$604,132	\$1,035,153	\$854,726	\$1,155,438	\$874,773	\$604,132	\$1,035,153	\$854,726	\$1,155,438	\$874,773	\$604,132	\$1,035,153	\$854,726	<b>\$35,244,594</b>	<b>\$35,244,594</b>
<b>\$3,868,569</b>	<b>\$6,877,272</b>	<b>\$5,617,815</b>	<b>\$7,716,910</b>	<b>\$5,757,755</b>	<b>\$3,868,569</b>	<b>\$6,877,272</b>	<b>\$5,617,815</b>	<b>\$7,716,910</b>	<b>\$5,757,755</b>	<b>\$3,868,569</b>	<b>\$6,877,272</b>	<b>\$5,617,815</b>	<b>\$7,716,910</b>	<b>\$5,757,755</b>	<b>\$3,868,569</b>	<b>\$6,877,272</b>	<b>\$5,617,815</b>	<b>\$230,821,749</b>	<b>\$230,821,749</b>

