

## RDA RESOLUTION 25-02

### A RESOLUTION OF THE SOUTH WEBER CITY COMMUNITY DEVELOPMENT AND RENEWAL AGENCY (RDA) APPROVING THE COMMUNITY REINVESTMENT AREA PLAN

**WHEREAS**, in February 2023 the City Council approved a development agreement for the General RV Center through which the City agreed to aid the process of requesting tax diversion from all applicable tax entities; and

**WHEREAS**, South Weber City Community Development and Renewal Agency (RDA) adopted a survey area, approved a reimbursement agreement with the City, and proposed a community reinvestment area including parcels 133780001, 130070003 and 133790003 with the purpose of stimulating economic development, revitalizing blighted area, enhancing tax base, and encouraging public-private partnerships; and

**WHEREAS**, RDA staff drafted the Old Fort Community Reinvestment Area Plan provided to taxing entities and available to public perusal for more than thirty days; and

**WHEREAS**, the interlocal cooperative agreements with the tax entities were approved in February and public notice was provided as required for a public hearing which was held as part of this meeting; and

**WHEREAS**, the RDA board has reviewed the proposed Old Fort Community Reinvestment Area Plan and citizen comment and finds the plan serves a public purpose, produces a public benefit, is economically sound and feasible, conforms to the General Plan, and promotes the public peace, health, safety, and welfare of the South Weber residents;

**NOW THEREFORE BE IT RESOLVED** by the Governing Board of the South Weber City Community Development and Renewal Agency as follows:


**Section 1. Approval:** The Old Fort Community Reinvestment Area Plan as attached in **Exhibit 1** is hereby approved and submitted to the South Weber Council for adoption. The legal description of the boundary area is also included as **Exhibit 2**.


**Section 2: Repealer Clause:** All ordinances or resolutions or parts thereof, which are in conflict herewith, are hereby repealed.

**PASSED AND ADOPTED** by the RDA Board of South Weber, Davis County, on the 13<sup>th</sup> day of May 2025.

Roll call vote is as follows:

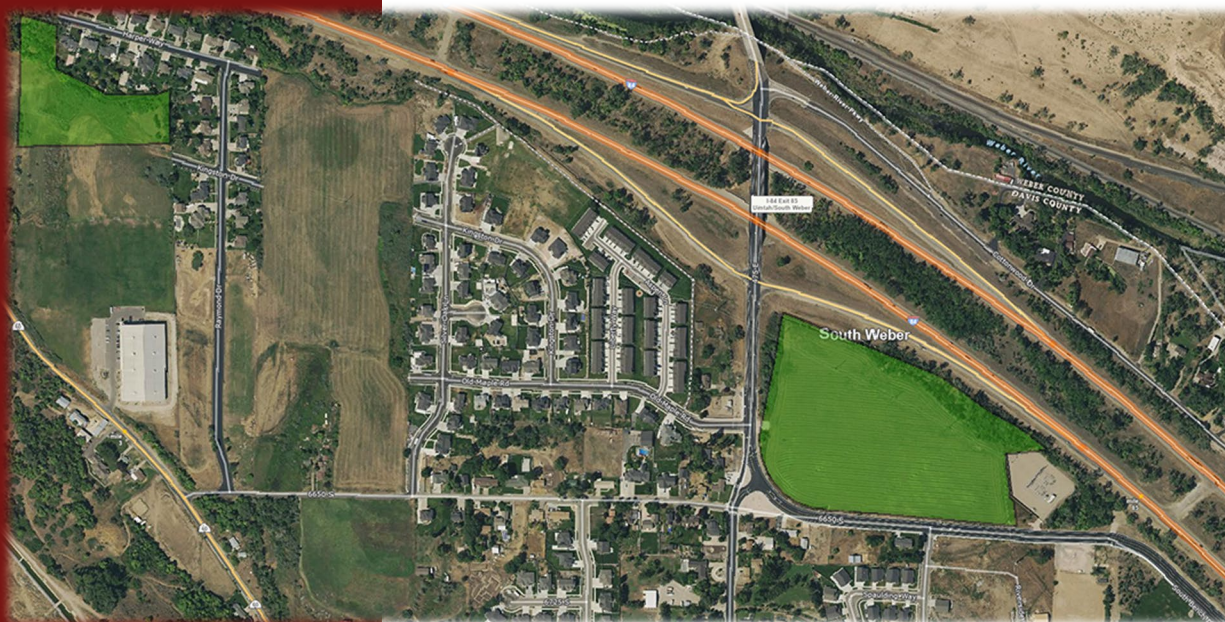
Board Member Halverson	FOR	AGAINST
Board Member Petty	FOR	AGAINST
Chair Westbrook	FOR	AGAINST
Board Member Dills	FOR	AGAINST
Board Member Davis	FOR	AGAINST
Board Member Winsor	FOR	AGAINST

  
Rod Westbrook, Chair

  
Attest: Lisa Smith, Secretary

# Old Fort Community Reinvestment Area

## Project Area Plan



ZIONS PUBLIC FINANCE, INC.



November 2024

## Table of Contents

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Background and Overview.....	2
1(a). The Base Taxable Value [17C-5-303(1)(a)].....	2
1(b). Projected Amount of Tax Increment to be Generated Within the Project Area [17C-5-303(1)(b)] .....	2
1(c). Project Area Funds Collection Period [17C-5-303(1)(c)].....	3
1(d). Projected Amount of Tax Increment to be Paid to Other Taxing Entities [17C-5-303(1)(d)] .....	3
1(e). If the Area From Which Tax Increment is Collected is Less Than the Entire Project Area [17C-5-303(1)(e)] .....	3
1(f). The Percentage of Tax Increment the Agency is Authorized to Receive [17C-5-303(1)(f)] .....	3
1(g). The Maximum Cumulative Dollar Amount of Tax Increment the Agency is Authorized to Receive from the Project Area [17C-5-303(1)(g)] .....	4
2. If the Agency Receives Sales and Use Tax Revenue [17C-5-303(2)(a) and (b)] .....	4
3. Amount of Project Area Funds the Agency Will Use to Implement the Project Area [17C-5-303(3)] .....	4
4. The Agency's Combined Incremental Value [17C-5-303(4)] .....	4
5. The Amount of Project Area Funds That Will Be Used to Cover the Cost of Administering the Project Area [17C-5-303(5)].....	5
6. For Property That the Agency Owns and Expects to Sell, the Expected Total Cost of the Property to the Agency and the Expected Sale Price [17C-5-303(6)] .....	5

## Background and Overview

The following narrative has been prepared in accordance with Utah Code §17C-5-303 for an Agency that receives tax increment.

This Budget is prepared in good faith as a current reasonable estimate of the economic impact of projected development and redevelopment within the Project Area. Fundamental economic and other circumstances may influence the actual impact. With these assumptions, the information contained within this Budget represents the reasonable expectations of the Agency. The Agency makes no guarantee that the projections contained in this Budget of the Project Area Plan for the Project Area accurately reflect the future development and/or redevelopment within the Project Area. Further, the Agency specifically reserves all powers granted to it under the Act, now and as may be amended; this Budget shall not be interpreted to limit or restrict the powers of the Agency as granted by the Act. The actual amount of tax increment received by the Agency will be determined solely by interlocal agreement(s) between the Agency and the various taxing entities; this Budget does not control the flow of tax increment money, nor does it entitle the Agency to receive money from tax increment or any other source.

### 1(a). The Base Taxable Value [17C-5-303(1)(a)]

The base taxable value is the year 2023 value of \$1,677,304.

### 1(b). Projected Amount of Tax Increment to be Generated Within the Project Area [17C-5-303(1)(b)]

The projected amount of tax increment to be generated within the Project Area over 10 years is over \$950,000.

TABLE 1: INCREMENTAL PROPERTY TAX REVENUES FOR 10 YEARS

Taxing Entity	2023 Tax Rates	Total	NPV*
Davis County	0.001152	\$98,173	\$75,844
Multicounty Assessing & Collecting Levy	0.000015	\$1,278	\$988
County Assessing & Collecting Levy	0.000131	\$11,164	\$8,625
Davis County School District	0.006228	\$530,750	\$410,029
South Weber City	0.001330	\$226,685	\$175,125
Weber Basin Water Conservancy District	0.000200	\$17,044	\$13,167
Davis County Mosquito Abatement District	0.000098	\$8,352	\$6,452
Central Weber Sewer Improvement District	0.000523	\$44,570	\$34,432
County Library	0.000234	\$19,941	\$15,406
<b>Total</b>	<b>0.009911</b>	<b>\$957,957</b>	<b>\$740,067</b>

\*NPV = net present value discounted at 5 percent.



### 1(c). Project Area Funds Collection Period [17C-5-303(1)(c)]

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The anticipated collection period is 10 years.

### 1(d). Projected Amount of Tax Increment to be Paid to Other Taxing Entities [17C-5-303(1)(d)]

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The Agency is requesting 100 percent of the incremental tax revenue from South Weber City, and 50 percent of the incremental tax revenue from the remaining entities. Therefore, there is a projected amount of incremental tax revenue to be paid to the taxing entities over 10 years. The taxing entities will continue to receive the full amount of property tax revenues generated by the current base taxable value.

TABLE 2: INCREMENTAL PROPERTY TAX REVENUES PAID TO TAXING ENTITIES FOR 10 YEARS

Taxing Entity	2023 Tax Rates	Total	NPV*
Davis County	0.001152	\$98,173	\$75,844
Multicounty Assessing & Collecting Levy	0.000015	\$1,278	\$988
County Assessing & Collecting Levy	0.000131	\$11,164	\$8,625
Davis County School District	0.006228	\$530,750	\$410,029
South Weber City	0.001330	\$0	\$0
Weber Basin Water Conservancy District	0.000200	\$17,044	\$13,167
Davis County Mosquito Abatement District	0.000098	\$8,352	\$6,452
Central Weber Sewer Improvement District	0.000523	\$44,570	\$34,432
County Library	0.000234	\$19,941	\$15,406
<b>Total</b>	<b>0.009911</b>	<b>\$731,272</b>	<b>\$564,942</b>

\*NPV = net present value discounted at 5 percent.

### 1(e). If the Area From Which Tax Increment is Collected is Less Than the Entire Project Area [17C-5-303(1)(e)]

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Not applicable.

### 1(f). The Percentage of Tax Increment the Agency is Authorized to Receive [17C-5-303(1)(f)]

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The percentage of tax increment that the Agency is authorized to receive will be established by the interlocal agreements between the Agency and the various taxing entities. The Agency anticipates requesting 100 percent participation from South Weber City and 50 percent participation from the remaining taxing entities for a period of up to 10 years.

## **1(g). The Maximum Cumulative Dollar Amount of Tax Increment the Agency is Authorized to Receive from the Project Area [17C-5-303(1)(g)]**

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The maximum amount of tax increment the Agency is authorized to receive will be dictated by the interlocal agreements between the Agency and the various taxing entities. The Agency anticipates requesting a maximum amount of approximately \$957,957. The Agency intends to place limits on the total tax increment that flows to the agency within the interlocal agreements with individual taxing entities. Those limits are listed in the following table.

**TABLE 3: CAP ON TAX INCREMENT TO AGENCY**

<b>Taxing Entity</b>	<b>Total Tax Increment Allowable</b>
Davis County	\$98,173
Multicounty Assessing & Collecting Levy	\$1,278
County Assessing & Collecting Levy	\$11,164
Davis County School District	\$530,750
South Weber City	\$226,685
Weber Basin Water Conservancy District	\$17,044
Davis County Mosquito Abatement District	\$8,352
Central Weber Sewer Improvement District	\$44,570
County Library	\$19,941
<b>Total</b>	<b>\$957,957</b>

## **2. If the Agency Receives Sales and Use Tax Revenue [17C-5-303(2)(a) and (b)]**

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Not applicable.

## **3. Amount of Project Area Funds the Agency Will Use to Implement the Project Area [17C-5-303(3)]**

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The Agency estimates that its funds will be used as follows but reserves the right to maintain flexibility with the funds and not to adhere strictly to the items listed below. All Agency funds will be used for infrastructure, administrative or economic development purposes within the Project Area. Administrative funds have been calculated based on 2 percent of Agency tax increment receipts annually. In addition, ten percent of Agency receipts, in years where total increment exceeds \$100,000, have been set aside for housing projects. Housing funds do not need to be spent within the Project Area. The remaining funds are allocated primarily for possible improvements as follows:

- Roadway and utility infrastructure
- Incentives for business location or relocation

## **4. The Agency's Combined Incremental Value [17C-5-303(4)]**

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The total incremental value of the Agency is currently \$0.

## **5. The Amount of Project Area Funds That Will Be Used to Cover the Cost of Administering the Project Area [17C-5-303(5)]**

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The Agency is requesting that 2.5 percent of revenues received be set aside for administrative purposes. The projected total amount of administrative costs over the 10-year timeframe is \$23,949. In addition, Davis County is requesting to receive back 2.5 percent of their contributed revenues for their administrative costs. This will include incremental revenue from Davis County and the Davis County Library. The projected total amount of these administrative costs over the 10-year timeframe is \$2,655.

## **6. For Property That the Agency Owns and Expects to Sell, the Expected Total Cost of the Property to the Agency and the Expected Sale Price [17C-5-303(6)]**

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The Agency does not currently own any property in the project area.

## RDA RES 25-02 EXHIBIT 2

### Legal Description of Project

#### **Legal Description:**

A PART OF THE NW 1/4 OF SEC 28, THE NE 1/4 OF SEC 29, THE SE 1/4 OF SEC 20 & THE SW 1/4 OF SEC 21-T5N-R1W, SLB&M, MORE PART'LY DESC AS FOLLOWS: BEG AT A PT ON THE N LINE OF THE NE 1/4 OF SD SEC 29, BEING LOC N 89°07'40" W 108.08 FT (BASIS OF BEARING BEING THE N LINE OF THE NE 1/4 OF SD SEC 29 WH BEARS N 89°07'40" W NAD 83 STATE PLANE GRID BEARING) FR THE NE 1/4 OF SD SEC, SD PT BEING ON THE E R/W LINE OF 475 EAST; RUN TH ALG SD R/W LINE N 0°29'39" E 31.52 FT; TH CONTINUING ALG SD R/W LINE N 10°30'37" E 550.17 FT TO THE S'LY R/W LINE OF INTERSTATE 84; TH ALG SD R/W LINE THE FOLLOWING FOUR (4) COURSES: (1) S 69°00'40" E 764.48 FT; (2) S 54°14'40" E 249.65 FT; (3) S 61°40'56" E 199.87 FT; (4) S 52°09'21" E 151.07 FT; TH S 82°57'31" W 196.36 FT; TH S 7°07'49" E 198.86 FT; TH S 50°41'10" E 22.70 FT; TH S 7°02'29" E 114.17 FT TO THE R/W LINE OF OLD FORT ROAD; TH ALG SD R/W THE FOLLOWING THREE (3) COURSES: (1) N 85°35'49" W 889.13 FT; (2) ALG THE ARC OF A CURVE TO THE RIGHT 466.96 FT, HAVING A RADIUS OF 311.00 FT, A CENTRAL ANGLE OF 86°01'41", & WH CHORD BEARS N 42°34'59" W 424.31 FT; (3) N 02°29'39" E 3.15 FT TO THE POB. CONT. 17.911 ACRES

AND, ALL OF LOT 3, PUBLIC WORKS SUBDIVISION 1<sup>ST</sup> AMENDMENT, CONTAINING 5.31 ACRES

Contains the following parcels: 133780001, 130070033, 133790003