

9 LINE

PROJECT AREA BUDGET AS AMENDED

OVERVIEW

The 9 Line Project Area Budget conforms with the requirements of 17C-5-303, and includes the following information:

1) Receipt of Tax Increment

- a. Base taxable value;
- b. Projected amount of tax increment to be generated within the CRA;
- c. Each project area funds collection period;
- d. Projected amount of tax increment to be paid to other taxing entities in accordance with Section 17C-1-410 (if applicable);
- e. If the area from which tax increment is collected is less than the entire community reinvestment project area:
 - (i) a boundary description of the portion or portions of the community reinvestment project area from which the agency receives tax increment; and
 - (ii) for each portion described in Subsection (1)(e)(i), the period of time during which tax increment is collected;
- f. Percentage of tax increment the agency is authorized to receive from the community reinvestment project area; and
- g. Maximum cumulative dollar amount of tax increment the agency is authorized to receive from the community reinvestment project area.

2) Receipt of Sales and Use Tax Revenue

3) Project Area Funds to Implement this CRA Plan

4) RDA's Combined Incremental Value

5) Amount for Administration

6) Property Owned and Expected to Sell

1(a): BASE TAXABLE VALUE

The base year is anticipated to be 2016, with a base year taxable value of \$228,048,136.

1(b): PROJECTED AMOUNT OF TIF

TABLE 2.1: INCREMENTAL PROPERTY TAX REVENUES GENERATED - 20 YEARS

Incremental Tax Revenues - 100%	Total – 20 Years
Salt Lake County	\$4,162,442
Salt Lake City School District	\$11,613,064
Salt Lake City	\$8,350,725
TOTAL	\$24,126,231

1(c): COLLECTION PERIOD

The collection period shall be 20 years.

1(d): TIF PAID TO OTHER TAXING ENTITIES

TABLE 2.2: INCREMENTAL PROPERTY TAX REVENUES TO TAXING ENTITIES - 20 YEARS

Incremental Tax Revenues to Taxing Entities	Total – 20 Years
Salt Lake County*	\$1,040,442 to \$2,081,211
Salt Lake City School District	\$2,903,266
Salt Lake City	\$2,087,681
TOTAL	\$6,031,390 to \$7,072,158

*Note: The RDA will collect 100% of tax increment from the County Treasurer for Salt Lake County's portion and pay Salt Lake County a mitigation payment. The estimated mitigation payment over the 20-year term is reflected in this table and will vary based on terms as specified in the interlocal agreement. The values reflected for Salt Lake City School District and Salt Lake City reflect the 25% that the RDA is not entitled to receive.

1(e): IF TIF COLLECTION AREA IS LESS THAN CRA BOUNDARY

Not applicable. The TIF collection area is the entire CRA boundary.

1(f): PERCENTAGE OF TIF AUTHORIZED TO RECEIVE

TABLE 2.3: PARTICIPATION FROM TAXING ENTITIES

Taxing Entity	Percentage	Length
Salt Lake County*	100%	20 Years
Salt Lake City School District	75%	20 Years
Salt Lake City	75%	20 Years

*Note: The RDA will collect 100% of Salt Lake County tax increment and pay Salt Lake County a mitigation payment of between 25% and 50%. Accordingly, the percentage retained by the RDA will be between 50% and 75% based on the terms as specified in the interlocal agreement.

1(g): MAXIMUM CUMULATIVE AMOUNT RECEIVED BY THE RDA

The maximum cumulative amount to be received and retained by the RDA is as follows:

TABLE 2.4: TAX INCREMENT REVENUES RETAINED BY RDA - 20-YEARS

Incremental Tax Revenues to RDA	Total – 20 Years
Salt Lake County*	\$2,081,211 to \$3,122,000
Salt Lake City School District	\$8,709,798
Salt Lake City	\$6,263,044
TOTAL	\$17,054,053 to \$18,094,842

*Note: The maximum amount of Salt Lake County tax increment retained by the RDA may vary based on terms as specified in the interlocal agreement.

2: SALES AND USE TAX REVENUE: Not applicable.

3: PROJECT AREA FUNDS TO IMPLEMENT THIS CRA PLAN

TABLE 2.5: BUDGET FOR TAX INCREMENT REVENUES TO RDA - 20-YEARS

Activity	Percentage	Amount*
Administration & Operations	10%	\$1,705,405 to \$1,809,484
Housing	10%	\$1,705,405 to \$1,809,484
Redevelopment Activities	80%	\$13,643,243 to \$14,475,873
Total	100%	\$17,054,053 to \$18,094,841

*Note: The amount of funds for each budget activity will vary based on the amount of Salt Lake County tax increment retained by the RDA may vary based on terms as specified in the interlocal agreement.

The RDA shall implement this plan through the following activities:

- **ADMINISTRATION AND OPERATIONS:**

The tax increment expected to be used to cover the operating costs of administering and implementing the CRA Plan.

- **HOUSING:**

The tax increment allocation required to be used for housing activities pursuant to Section 17C-2-203, 17C-3-202, or 17C-5-307 for the purposes described in Section 17C-1-412.

- **REDEVELOPMENT ACTIVITIES:**

The tax increment expected to be used to carry out project development activities as further described in this CRA Plan. Activities may include, but not be limited to, land acquisition, public improvements, infrastructure improvements, loans, grants, and other incentives to public and private entities.

4: RDA'S COMBINED INCREMENTAL VALUE

TABLE 2.6: RDA's COMBINED INCREMENTAL VALUE*

PROJECT AREA	ASSESSED PROPERTY VALUE	BASE TAXABLE VALUE	INCREMENTAL VALUE
SLC CBD In	2,630,997,631	136,894,100	2,494,103,531
Depot District	586,694,437	27,476,425	559,218,012
Granary	126,292,575	48,813,397	77,479,178
North Temple Viaduct	175,640,215	36,499,680	139,140,535
North Temple	139,375,192	84,073,572	55,301,620
Block 70	262,153,766	58,757,937	203,395,829
Stadler Rail	20,357,600	3,710	20,353,890
State Street CRA	1,158,719,413	889,305,536	269,413,877
9 Line CRA	321,647,261	228,048,136	93,599,125
Northwest Quadrant CRA	230,643,587	735,791	229,907,796
COMBINED VALUE	\$5,652,521,677	\$1,510,608,284	\$4,141,913,393

*Note: 2019 values, collection areas only.

5: PROJECT AREA FUNDS USED FOR ADMINISTRATION

The RDA anticipates utilizing up to 10 percent of the funds captured and retained by the RDA, which is estimated to be \$1,705,405 to 1,809,484.

6: EXPECTED SALE PRICE FOR PROPERTY THE RDA OWNS

The RDA does not own property within the Project Area.