



Springville Redevelopment Agency

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**DRAFT**

**Springville North Community  
Development Project Area Plan**

October 5, 2015

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## BACKGROUND AND OVERVIEW

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The Springville Redevelopment Agency (the “Agency”), following thorough consideration of the needs and desires of Springville City (the “City”) and its residents, as well as the need of and capacity for new development, has prepared this Community Development Project Area Plan (the “Plan”) for the Springville City North Community Development Project Area (the “Project Area”) described in more detail below.

In accordance with the terms of this Plan, the Agency will encourage, promote and provide for the development of retail and office space within the Project Area. The Project Area covers 218.84 total acres of which 178.25 acres are included in parcels within the project area boundaries that are considered to be developable, with the remaining acreage used for roadways.

It is anticipated that the project will generate significant economic activity in the region through the creation of temporary construction jobs, full-time employment for new retail and office development including an auto dealership, the generation of additional tax revenues, and diversification through new business opportunities. Tax increment is needed to assist with additional infrastructure to the Project Area, as well as for incentives to encourage top-quality businesses to locate in the area.

This Plan will govern development within the Project Area, including the capture and use of tax increment to construct needed infrastructure and to promote and incentivize new development. The purpose of this Plan clearly sets forth the aims and objectives of this development, its scope, available incentives and the mechanism for funding such incentives, and the value of the Plan to the residents, businesses and property owners, and taxing entities in this area.

## 1. RECITALS OF PREREQUISITES FOR ADOPTING A COMMUNITY DEVELOPMENT PROJECT AREA PLAN

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- a) Pursuant to the provisions of §17C-4-101 of the Act, the governing body of the Springville Redevelopment Agency adopted a resolution authorizing the preparation of a draft Community Development Project Area Plan on \_\_\_\_\_; and
- b) Pursuant to the provisions of §17C-4-102(2)(a) and (b) of the Act, Springville City has a planning commission and general plan as required by law; and
- c) Pursuant to the provisions of §17C-4-102(1)(d) of the Act, the Agency will conduct one or more public hearings for the purpose of informing the public about the Project Area and allowing public input as to whether the draft Project Area Plan should be revised, approved or rejected.
- d) Pursuant to the provisions of §17C-4-102(1)(b) and (c) of the Act, the Agency 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, allowed public comment on the Project Area Plan and will hold a public hearing on the draft Plan on \_\_\_\_\_, 2015.

## 2. DEFINITIONS

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As used in this Community Development Project Area Plan:

1. The term "**Act**" shall mean and include the Limited Purpose Local Government Entities – Community Development and Renewal Agencies Act in Title 17C, Chapters 1 through 4, 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.
2. The term "**Agency**" shall mean the Springville City Redevelopment Agency, a separate body corporate and politic created by the City pursuant to the Act.
3. The term "**Base taxable value**" shall mean the base taxable value of the property within the Project Area from which tax increment will be collected, as shown upon the assessment roll last equalized before the date the Project Area Plan is adopted by the City legislative body; OR the agreed-upon value specified in a resolution or interlocal agreement as described under §17C-4-201(2).
4. The term "**City**" shall mean Springville City, Utah.
5. The term "**Community**" shall mean Springville City, Utah.
6. The term "**Community development**" shall mean development activities within the community, including the encouragement, promotion, or provision of development.
7. The term "**Developer**" shall mean the entities investing in the development in the area.
8. The term "**Effective date**" shall mean either the publishing or posting of notice of the community legislative body's ordinance adopting the community development project area plan or a summary of the ordinance.
9. The term "**Legislative body**" shall mean the City Council of Springville City which is the legislative body of the Community.
10. The term "**Plan Hearing**" means the public hearing on the draft Project Area Plan required under Subsection 17C-4-102 of the Act.
11. The term "**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 (Exhibits A & B).
12. The term "**Project Area Budget**" shall mean the multi-year projection of annual or cumulative revenues, other expenses and other fiscal matters pertaining to the Project Area that includes:
  - a. the base taxable value of property in the Project Area;

- b. the projected tax increment to be generated within the Project Area from both property and sales taxes;
  - c. the amount of tax increment expected to be shared with other taxing entities;
  - d. the amount of tax increment expected to be used to implement the Project Area Plan; and
  - e. the amount of tax increment to be used to administer the Project Area.
13. The term **"Project Area Plan"** or **"Plan"** shall mean the written plan that, after its effective date and adopted pursuant to the provisions of the Act, guides and controls the community development activities within the Project Area.
14. The terms **"Tax," "Taxes," "Property tax" or "Property taxes"** includes all levies on an ad valorem basis upon real property, personal property, or other property, tangible or intangible.
15. The term **"Taxing entity"** shall mean any public entity that levies a tax on property within the Project Area.
16. The term **"Tax increment"** shall mean the difference between the amount of property tax revenues generated each tax year by all taxing entities from the area designated in the Project Area Plan as the area from which tax increment is to be collected, using the current assessed value of the property and the amount of property tax revenues that would be generated from that same area using the base taxable value of the property. Tax increment shall also be used to mean the additional sales tax revenues generated from development in the Project Area.

### 3. PROJECT AREA BOUNDARIES [17C-4-103(1)]

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The area identified for study (see map in Appendix A and legal description in Appendix B) consists of 218.84 total acres. The area follows parcel boundaries, with parcel numbers shown in Appendix C. The approximate boundaries of the Project Area are 1200 North on the north; 2400 West on the west; 400 North on the south; and I15 SB X261/Frontage Road/SR 75 Ramp on the east.

### 4. GENERAL STATEMENT OF LAND USES, LAYOUT OF PRINCIPAL STREETS, POPULATION DENSITIES, BUILDING INTENSITIES AND HOW THEY WILL BE AFFECTED BY THE ECONOMIC DEVELOPMENT [17C-4-103(2)]

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#### A. LAND USES IN THE PROJECT AREA

The existing land use on the developable land within the Project Area is mainly vacant land. There are 61 parcels in the Project Area. The Project Area is zoned Highway Commercial. Current uses are shown in the table below:

Table 1: Existing Land Uses in Project Area

<b>Summary Table</b>	<b>Acres</b>
Unknown	7.33
Commercial	21.25
Exempt	21.47
Vacant	1.30
Vacant Commercial	163.82
<b>TOTAL</b>	<b>215.17</b>

### B. LAYOUT OF PRINCIPAL STREETS IN THE PROJECT AREA

The area is bounded on the east by a major street, the I-15 SB freeway. Within the Project Area the major streets are 800 North, 500 North, 1150 North and 2250 West.

### C. POPULATION DENSITIES IN THE PROJECT AREA

There is currently no residential development within the Project Area and therefore no population. The Plan does not currently propose any residential development within the Project Area. Existing and proposed residential densities within the Project Area will therefore remain at zero persons per square mile.

### D. BUILDING INTENSITIES IN THE PROJECT AREA

There are 10 buildings in the project area, all of which are commercial. The 10 buildings total 88,836 square feet, for a floor area ratio (FAR) of 0.009 over the entire Project Area.

## 5. STANDARDS THAT WILL GUIDE THE ECONOMIC DEVELOPMENT [17C-4-103(3)]

The general standards that will guide the economic development are as follows:

### A. GENERAL DESIGN OBJECTIVES

Development within the Project Area will be held to quality design and construction standards, suitable for retail, office and business park development and will be subject to: (1) appropriate elements of the City's General Plan; (2) applicable City building codes and ordinances; (3) planning commission review and recommendation; and (4) the City's land use development codes.

Developers will be allowed flexibility of design in developing land located within the Project Area. The development shall be of a design and shall use materials that are subject to design review and approval by the City pursuant to a development agreement with the Developer/Owner specifically addressing design issues.

Coordinated and attractive landscaping shall also be provided as appropriate for the character of the Project Area. Materials and design paving, retaining walls, fences, curbs, benches, and other items shall have an attractive appearance and be easily maintained.

All development will be based on site plans, development data, and other appropriate submittals and materials clearly describing the development, including land coverage, setbacks, heights, and any other data dictated by the City's land use code, and applicable City practice or procedure.

The general principles guiding development within the Project Area are as follows:

1. Encourage and assist economic development with the creation of well-planned commercial development that will increase job opportunities in the local area.
2. Provide for the strengthening of the tax base and economic health of the entire community and the State of Utah.
3. Implement the tax increment financing provisions of the Act which are incorporated herein by reference and made a part of this Plan.
4. Encourage economic use of and new construction or redevelopment upon the real property located within the Project Area.
5. Promote and market the Project Area for economic development that would enhance the economic base of the City through diversification.
6. Provide for compatible relationships among land uses and quality standards for development, such that the area functions as a unified and viable center of economic activity for the City.
7. Remove any impediments to land disposition and development through assembly of land into reasonably sized and shaped parcels served by adequate public utilities, streets and other infrastructure improvements.
8. Achieve an environment that reflects an appropriate level of concern for architectural, landscape and design principles, developed through encouragement, guidance, appropriate controls, and financial and professional assistance to the Developers.
9. Design parking areas with regard to orderly arrangement, topography and ease of use and access.
10. Comply with City lighting standards and signs for a safe and pleasant appearance following modern illumination standards.

## **6. HOW THE PURPOSES OF THE ACT WILL BE ATTAINED BY THE COMMUNITY DEVELOPMENT [17C-4-103(4)]**

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It is the intent of the Agency, with the assistance and participation of various Developers, to facilitate and promote the development of a commercial center that will result in the creation of jobs in the Project Area. Further, the project will strengthen the tax base of the community, which



will also serve to accomplish economic development objectives and create a well-planned employment center.

The purposes of the Act will be achieved by the following:

#### A. ESTABLISHMENT OF NEW BUSINESS AND INCREASED TAX BASE

The proposed Project envisions an auto dealership and other retail and office development that will benefit the State and local taxing entities through increased job creation, increased property tax base, increased income taxes paid (both corporate and individual) and increased energy usage (and the accompanying municipal energy “franchise” tax). Multiplier (indirect and induced) impacts will result from the job creation and expenditures for construction and supplies.

#### B. PUBLIC INFRASTRUCTURE IMPROVEMENTS

The construction of additional public infrastructure improvements in the Project Area will support the development contemplated herein and will encourage future development in surrounding areas. Additional public infrastructure improvements will make the land within the Project Area more accessible to and from other parts of the City. Thus, the components of the Project provided in this Plan will encourage, promote and provide for economic development within the Project Area and the City generally for years to come.

#### C. JOB CREATION

It is anticipated that the economic development in the Project Area will create a significant number of new jobs. Research conducted by the National Automobile Dealers Association shows a significant number of indirect jobs are created in tandem with the direct jobs at automobile dealers.

Table 2: Job Creation

STATE	DIRECT JOBS	INDIRECT JOBS	TOTAL
Utah	8,394	11,653	20,047
Nevada	7,271	2,225	9,496
California	110,103	124,428	234,531
Oregon	11,981	12,969	24,950
Idaho	5,139	4,953	10,092
Wyoming	2,080	3,165	5,245
Montana	3,850	4,738	8,588
Arizona	24,091	25,654	49,745
New Mexico	6,663	7,899	14,562

Source: National Automobile Dealers Association



## 7. THE PLAN IS CONSISTENT WITH AND WILL CONFORM TO THE COMMUNITY'S GENERAL PLAN [17C-4-103(5)]

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This Plan is consistent with the City's General Plan that was approved in 2013. The City's Vision Statement for Economic Development as contained in Chapter 9 of the General Plan is as follows:

**To encourage economic development that will focus on future growth while benefitting present and future residents; through an increased revenue base, employment opportunities and business diversity.**

Objective 2 on page 9-9 of the General Plan states as follows: Encourage economic development throughout Springville. Specific strategies listed in the General Plan that are compatible with this Plan include:

- 2A Explore incentives like the Community Development Agreement with land developers
- 2B Support the redevelopment of underutilized or vacant parcels or areas
- 2F Ensure that infrastructure needs and the City's ability to meet them are considered as part of the economic development recruitment process

## 8. DESCRIPTION OF ANY SPECIFIC PROJECT OR PROJECTS THAT ARE THE OBJECT OF THE PROPOSED ECONOMIC DEVELOPMENT [17C-4-103(6)]

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There is one specific development project currently under construction – an auto dealership on approximately five acres. The Plan anticipates the construction of additional retail and office space with an overall floor area ratio (FAR) of approximately 0.15.

## 9. HOW PRIVATE DEVELOPERS WILL BE SELECTED AND IDENTIFICATION OF CURRENT DEVELOPERS IN THE PROJECT AREA [17C-4-103(7)]

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### A. SELECTION OF PRIVATE DEVELOPERS

The Agency contemplates that owners of real property within the Project Area will take advantage of the opportunity to develop their property, or sell their property to developers for the development of facilities within the Project Area. In the event that owners do not wish to participate in the community development in compliance with the Plan, or in a manner acceptable to the Agency, or are unable or unwilling to appropriately participate, the Agency may, consistent with the Act, encourage other owners to acquire property within the Project Area, or to select non-owner developers by private negotiation, public advertisement, bidding or the solicitation of written proposals, or a combination of one or more of the above methods.

## B. IDENTIFICATION OF DEVELOPERS WHO ARE CURRENTLY INVOLVED IN THE PROPOSED PROJECT AREA

One private developer has currently been identified to be involved in the proposed Project Area. That developer is Mitsubishi auto dealership.

## 10. REASONS FOR THE SELECTION OF THE PROJECT AREA [17C-4-103(8)]

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The Project Area was selected by the Agency as that area within the City having an immediate opportunity to strengthen the community through development of vacant properties, create jobs, capitalize on the rapid growth occurring in Utah County, meet the needs of the auto dealership and maximize the site's strategic proximity to I-15.

## 11. DESCRIPTION OF THE PHYSICAL, SOCIAL AND ECONOMIC CONDITIONS EXISTING IN THE AREA [17C-4-103(9)]

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### A. PHYSICAL CONDITIONS

The proposed Project Area consists of approximately 215.17 acres, as shown on the Project Area map in Appendix A. The Project Area is mostly undeveloped, with only 88,836 building square feet. The area is flat and all of the land is considered as developable.

### B. SOCIAL CONDITIONS

There is currently no residential development within the area. No unusual social conditions were found to exist. The Project Area Plan will increase the number of workers traveling to the Project Area. It is anticipated, therefore, that the proposed Project Area will grow the community's economy, quality of life and reputation.

### C. ECONOMIC CONDITIONS

There are approximately six businesses in the project area, including automotive businesses (e.g., motorsports, watersports, and trailer dealers), a plumbing supply store, an antiques mall, and a video production company.

## 12. TAX INCENTIVES OFFERED TO PRIVATE ENTITIES FOR FACILITIES LOCATED WITHIN THE PROJECT AREA [17C-4-103(10)]

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The Agency does not intend to initially collect any property tax increment from any of the taxing entities in the Project Area. However, the Agency may choose to negotiate with the taxing entities at some future point in time for the collection of tax increment. Rather, the Agency intends to collect a portion of the incremental sales tax revenues generated by the auto dealership for a period of up to 25 years. A portion of the incremental sales tax revenues generated by the auto dealership will be returned to the dealership as an incentive to encourage the dealership to locate

in the Project Area. The City's portion of the incremental sales tax revenues to be distributed to the Agency will be determined by the City on an annual basis.

The Project Area Budget (attached as Appendix D) shows anticipated tax increment receipts if all incremental sales tax revenues were to be forwarded to the Agency. As stated previously, the percent of incremental sales tax revenues contributed by the City are considered to be discretionary and will be allocated by the City on a year-by-year basis. The County is not initially contributing any incremental sales tax revenues.

The base year taxable value is 2015 and includes all real and personal property valued at \$15,370,734. However, as stated previously, no incremental property tax revenues are initially included in the distribution to the Agency.

Estimated total sales tax revenues that might be received from an auto dealership are included in the following table. No specific sales numbers have been provided from the auto dealership intended to locate in this Project Area. The Agency intends to use a portion of these revenues to incentivize the dealership to locate in the Project Area. Over time, other businesses may choose to locate in the Project Area and incremental sales or property tax revenues from these developments may be needed in order to facilitate their development.

Table 3: Summary of Incremental Sales Tax Revenues

	Total Revenues	NPV*
Sales Tax Revenues – 25 years	\$3,203,030	\$1,922,906
Sales Tax Revenues – 20 Years	\$2,429,737	\$1,609,165
Sales Tax Revenues – 15 Years	\$1,729,342	\$1,263,435
Sales Tax Revenues – 10 Years	\$1,094,972	\$882,455

\*NPV = net present value of future cash flows discounted at four percent.

The Project Area Budget, included as Appendix D provides a year-by-year estimate of the amount of increment generated that could be available to encourage economic development in the area.

### 13. ANALYSIS OR DESCRIPTION OF THE ANTICIPATED PUBLIC BENEFIT TO BE DERIVED FROM THE COMMUNITY DEVELOPMENT [17C-4-103(11)]

#### A. BENEFICIAL INFLUENCES UPON THE TAX BASE OF THE COMMUNITY

The City and taxing entities will see an increase in real taxable value of an estimated \$11.9 million (\$2015) when anticipated development and redevelopment takes place over the next 25 years. This estimate is based on the development of an auto dealership, as well as an overall real growth rate (not including appreciation/inflation) of 1.5 percent per year. The value of the building associated with the auto dealership is estimated at \$1.0 million.

All of the taxing entities will see increased revenues from property tax increment due to the development in this area. By year 10, incremental property tax revenues are expected to reach \$84,870 more annually, to reach \$130,615 by year 20 and \$156,171 by year 25.

## B. ASSOCIATED BUSINESS AND ECONOMIC ACTIVITY LIKELY TO BE STIMULATED

Other business and economic activity likely to be stimulated includes business, employee and construction expenditures. There are significant opportunities for increased economic development and tax generating development that can occur within the immediate sphere of influence of the Project Area that otherwise may not occur in a timely basis or at the same level of increased development and private investment.

### 1. JOB CREATION

Of the total 215.17 developable acres in the Project Area, 165.12 acres are currently listed as “vacant” or “vacant commercial.” Approximately 2,700 new jobs could be created in the Project Area if development plans are similar to those projected in the Project Area Budget. This estimate is based on 400 square feet per employee and an overall building density of 0.15 (FAR).

It is anticipated that the business owners and employees of the Project Area facilities will directly or indirectly purchase local goods and services related to their operations from local or regional suppliers. These supply chain purchases are expected to increase employment opportunities in the related businesses of office equipment, furniture and furnishings, office supplies, computer equipment, communication, security, transportation and delivery services, maintenance, repair and janitorial services, packaging supplies, office and printing services.

Employees will make many of their purchases near their workplace, assuming that goods and services are available. These will most likely include purchases for: lunchtime eating, gasoline and convenience store, personal services such as dry cleaning and haircuts, and auto repair. In addition, there may be limited purchases for gifts, hobbies, etc., if such goods are available.

The following summarizes the benefits to the community:

- Provide an increase in direct purchases in the community.
- Complement existing businesses and industries located within the City by adding new employees who may live and shop and pay taxes in the City, County and the region.
- Provide an increase in indirect and induced (“multiplier”) impacts for business purchases, including purchases by employees and their households.
  - The types of expenditures by employees in the area will likely include convenience shopping for personal and household goods, lunches at area restaurants, convenience purchases and 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 to the workplace (assuming the services are available).

### 2. CONSTRUCTION JOBS AND EXPENDITURES

Economic activity associated with the development will include construction jobs and wages.

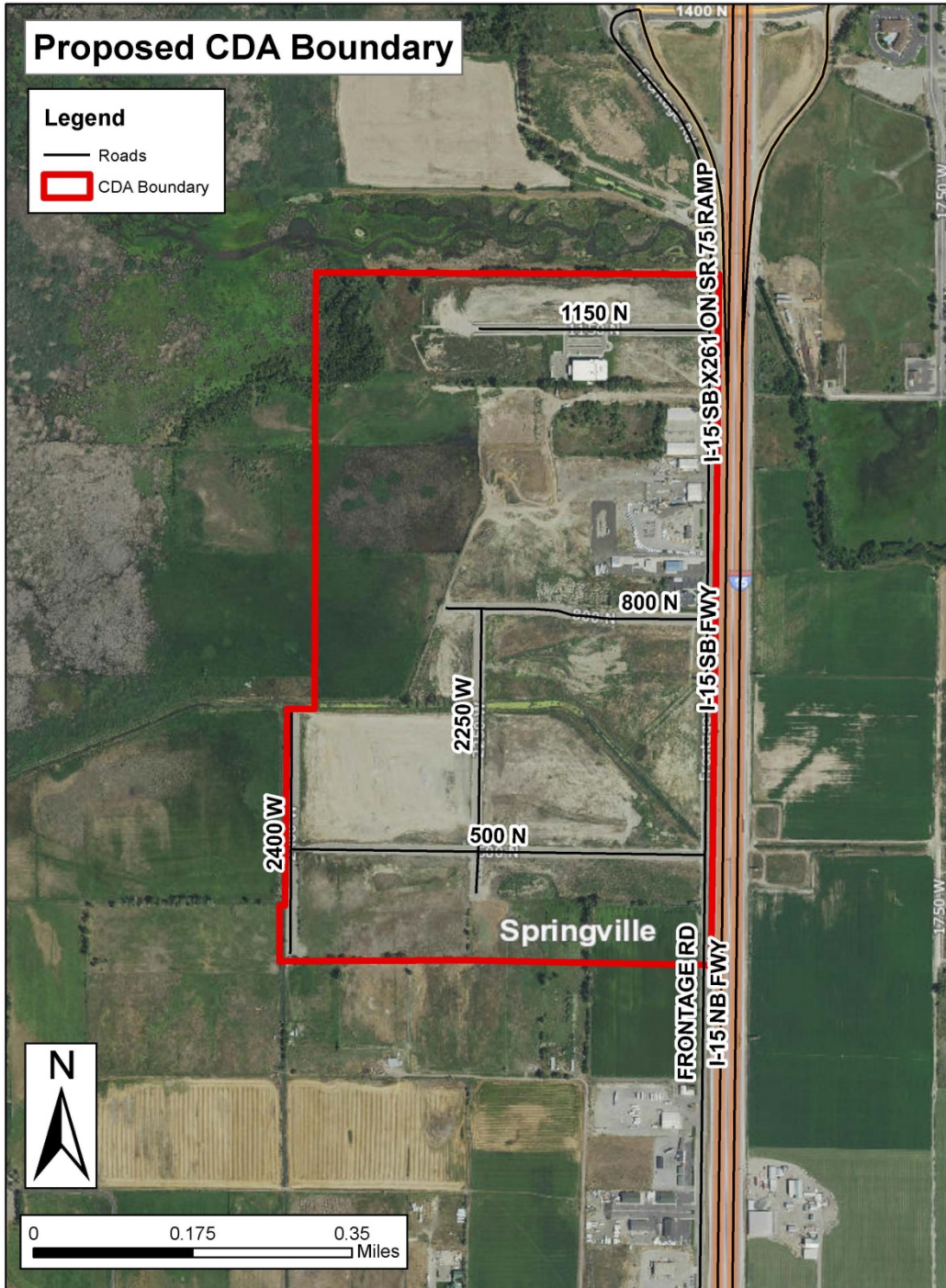
To summarize, the creation of the Project Area and adoption of the Project Area Plan is beneficial to the community for the following reasons:

- Increased tax base that will provide additional tax revenues to the various taxing entities;
- Creation of approximately 2,700 new jobs in the Project Area;
- Increased spending on construction wages;
- Increased spending in the local area for construction supplies, from construction worker expenditures for lunchtime eating, gas, etc., and for purchases by full-time employees who work in the Project Area;
- Increased property tax revenues of \$2.67 million to the taxing entities over the 25-year Project Area time period;
- Increased sales tax revenues of \$3.2 million over the 25-year period;
- Improved traffic circulation and business access through the entire community; and
- Added economic diversification to the community.



## APPENDIX A: PROJECT AREA MAP

The parcels included in the Project Area are shaded in the map below.



## APPENDIX B: LEGAL DESCRIPTION

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BEGINNING AT POINT NORTH 1142.20 FEET AND WEST 6.33 FEET FROM THE SOUTHWEST CORNER OF SECTION 30, TOWNSHIP 7 SOUTH, RANGE 3 EAST, SALT LAKE BASE AND MERIDIAN; THENCE NORTH 00°19'03" WEST 2535.59 FEET; THENCE EAST 2341.40 FEET; THENCE SOUTH 01°01'48" EAST 518.44 FEET; THENCE SOUTH 00°07'11" EAST 141.73 FEET; THENCE SOUTH 00°23'05" WEST 1079.16 FEET; THENCE SOUTH 00°23'34" WEST 600.23 FEET; THENCE SOUTH 00°22'07" WEST 1667.36 FEET; THENCE NORTH 89°17'42" WEST 695.63 FEET; THENCE NORTH 89°26'08" WEST 704.50 FEET; THENCE SOUTH 89°30'28" WEST 747.51 FEET; THENCE SOUTH 89°26'02" WEST 354.77 FEET; THENCE NORTH 00°10'13" WEST 325.96 FEET; THENCE SOUTH 89°15'28" EAST 34.35 FEET; THENCE NORTH 00°04'39" EAST 1139.17 FEET; THENCE NORTH 89°38'22" EAST 152.48 FEET TO THE POINT OF BEGINNING.

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## APPENDIX C: LIST OF PARCELS

PARCELID	Tax District	USEDSCRIP	Total Acres	Acres in CDA	Acres Outside CDA	Taxable Value	Adjusted Taxable Value
664650001	131		2.45	2.45	0.00	\$0	\$0
664650002	131		1.47	1.47	0.00	\$0	\$0
664650003	131		3.23	3.23	0.00	\$0	\$0
664650004	131		0.17	0.17	0.00	\$0	\$0
230230038	130	COMMERCIAL	2.03	2.03	0.00	\$448,700	\$448,700
230230047	130	COMMERCIAL	0.68	0.68	0.00	\$400,000	\$400,000
230230049	130	COMMERCIAL	0.44	0.44	0.00	\$195,700	\$195,700
230230058	130	COMMERCIAL	1.08	1.08	0.00	\$153,300	\$153,300
230240012	130	COMMERCIAL	4.00	4.00	0.00	\$649,500	\$649,500
663370004	130	COMMERCIAL	9.12	9.12	0.00	\$3,818,000	\$3,818,000
230230056	131	COMMERCIAL	1.04	1.04	0.00	\$131,700	\$131,700
230230099	131	COMMERCIAL	0.84	0.84	0.00	\$235,600	\$235,600
230230111	131	COMMERCIAL	1.00	1.00	0.00	\$159,500	\$159,500
529730005	131	COMMERCIAL	1.03	1.03	0.00	\$636,200	\$636,200
230240020	130	EXEMPT	5.18	4.83	0.35	\$0	\$0
663370005	130	EXEMPT	2.18	2.18	0.00	\$0	\$0
529730009	131	EXEMPT	9.99	9.99	0.00	\$0	\$0
529730009	131	EXEMPT	4.44	4.44	0.00	\$0	\$0
663210004	131	EXEMPT	0.04	0.04	0.00	\$0	\$0
210740002	130	VACANT	52.56	1.07	51.49	\$27,400	\$571
210960019	131	VACANT	0.22	0.22	0.00	\$4,000	\$4,000
230230042	130	VACANT COMMERCIAL	0.95	0.95	0.00	\$53,000	\$53,000
230230048	130	VACANT COMMERCIAL	1.32	1.32	0.00	\$69,300	\$69,300
230230050	130	VACANT COMMERCIAL	1.56	1.56	0.00	\$170,400	\$170,400
230230061	130	VACANT COMMERCIAL	0.17	0.17	0.00	\$9,300	\$9,300
230230062	130	VACANT COMMERCIAL	0.17	0.17	0.00	\$17,700	\$17,700
230230089	130	VACANT COMMERCIAL	2.00	2.00	0.00	\$111,600	\$111,600
230230097	130	VACANT COMMERCIAL	2.13	2.13	0.00	\$118,600	\$118,600
230230098	130	VACANT COMMERCIAL	26.35	26.35	0.00	\$1,332,200	\$1,332,200
230230107	130	VACANT COMMERCIAL	1.00	1.00	0.00	\$55,700	\$55,700
230230108	130	VACANT COMMERCIAL	1.00	1.00	0.00	\$95,600	\$95,600
230240015	130	VACANT COMMERCIAL	4.54	4.54	0.00	\$241,200	\$241,200
230240038	130	VACANT COMMERCIAL	7.82	7.82	0.00	\$402,300	\$402,300
230240047	130	VACANT COMMERCIAL	1.20	1.20	0.00	\$66,900	\$66,900

PARCELID	Tax District	USEDSCRIP	Total Acres	Acres in CDA	Acres Outside CDA	Taxable Value	Adjusted Taxable Value
230240048	130	VACANT COMMERCIAL	1.20	1.20	0.00	\$66,900	\$66,900
230240049	130	VACANT COMMERCIAL	1.68	1.68	0.00	\$93,600	\$93,600
230240051	130	VACANT COMMERCIAL	1.25	1.25	0.00	\$69,900	\$69,900
230240052	130	VACANT COMMERCIAL	8.58	8.58	0.00	\$456,000	\$456,000
663370001	130	VACANT COMMERCIAL	3.01	3.01	0.00	\$318,500	\$318,500
663370002	130	VACANT COMMERCIAL	2.98	2.98	0.00	\$284,500	\$284,500
663370003	130	VACANT COMMERCIAL	2.96	2.96	0.00	\$282,600	\$282,600
230230100	131	VACANT COMMERCIAL	0.17	0.17	0.00	\$16,100	\$16,100
230230101	131	VACANT COMMERCIAL	0.10	0.10	0.00	\$9,700	\$9,700
230230105	131	VACANT COMMERCIAL	1.36	1.36	0.00	\$76,000	\$76,000
230230106	131	VACANT COMMERCIAL	1.00	1.00	0.00	\$55,700	\$55,700
230230110	131	VACANT COMMERCIAL	1.00	1.00	0.00	\$95,400	\$95,400
230280039	131	VACANT COMMERCIAL	5.21	1.79	3.42	\$497,400	\$261,133
230280040	131	VACANT COMMERCIAL	5.25	1.78	3.47	\$276,700	\$141,920
230280041	131	VACANT COMMERCIAL	3.06	1.02	2.04	\$214,800	\$107,212
230280042	131	VACANT COMMERCIAL	3.07	1.03	2.04	\$215,400	\$108,304
230280043	131	VACANT COMMERCIAL	5.06	5.06	0.00	\$642,000	\$642,000
529730002	131	VACANT COMMERCIAL	13.83	13.83	0.00	\$1,024,500	\$1,024,500
529730003	131	VACANT COMMERCIAL	21.82	21.82	0.00	\$1,464,900	\$1,464,900
529730007	131	VACANT COMMERCIAL	0.03	0.03	0.00	\$52,700	\$52,700
529730008	131	VACANT COMMERCIAL	0.02	0.02	0.00	\$44,200	\$44,200
662720001	131	VACANT COMMERCIAL	1.21	1.21	0.00	\$86,400	\$86,400
662720002	131	VACANT COMMERCIAL	1.06	1.06	0.00	\$95,900	\$95,900
662720003	131	VACANT COMMERCIAL	1.34	1.34	0.00	\$95,700	\$95,700
663210001	131	VACANT COMMERCIAL	1.65	1.65	0.00	\$87,700	\$87,700
663210002	131	VACANT COMMERCIAL	1.70	1.70	0.00	\$90,300	\$90,300
663210003	131	VACANT COMMERCIAL	34.99	34.99	0.00	\$1,859,500	\$1,859,500
<b>TOTAL</b>			<b>277.98</b>	<b>215.17</b>	<b>62.81</b>	<b>\$18,176,400</b>	<b>\$17,563,840</b>

## APPENDIX D: PROJECT AREA BUDGET

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The budget is on the attached spreadsheet.

DRAFT



Percent to Agency: 100%

**AGENCY BUDGET**

**Revenues:**

**Property Tax Revenues:**

Utah County	\$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
Nebo School District	\$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
Springville	\$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
Central Utah Water Conservancy	\$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
Springville Drainage District	\$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
<b>Total Property Tax Revenues</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

<b>Sales Tax Revenues:</b>	<b>\$3,203,030</b>	<b>\$1,922,906</b>	<b>\$100,000</b>	<b>\$102,000</b>	<b>\$104,040</b>	<b>\$106,121</b>	<b>\$108,243</b>	<b>\$110,408</b>	<b>\$112,616</b>	<b>\$114,869</b>	<b>\$117,166</b>	<b>\$119,509</b>	<b>\$121,899</b>	<b>\$124,337</b>	<b>\$126,824</b>	<b>\$129,361</b>	<b>\$131,948</b>	<b>\$134,587</b>	<b>\$137,279</b>	<b>\$140,024</b>	<b>\$142,825</b>	<b>\$145,681</b>	<b>\$148,595</b>	<b>\$151,567</b>	<b>\$154,598</b>	<b>\$157,690</b>	<b>\$160,844</b>
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<b>Total Revenues</b>	<b>\$3,203,030</b>	<b>\$1,922,906</b>	<b>\$100,000</b>	<b>\$102,000</b>	<b>\$104,040</b>	<b>\$106,121</b>	<b>\$108,243</b>	<b>\$110,408</b>	<b>\$112,616</b>	<b>\$114,869</b>	<b>\$117,166</b>	<b>\$119,509</b>	<b>\$121,899</b>	<b>\$124,337</b>	<b>\$126,824</b>	<b>\$129,361</b>	<b>\$131,948</b>	<b>\$134,587</b>	<b>\$137,279</b>	<b>\$140,024</b>	<b>\$142,825</b>	<b>\$145,681</b>	<b>\$148,595</b>	<b>\$151,567</b>	<b>\$154,598</b>	<b>\$157,690</b>	<b>\$160,844</b>
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**Expenses:**

**Administrative Cost Percent**

Administrative Expense	(\$128,121)	(\$76,916)	(\$4,000)	(\$4,080)	(\$4,162)	(\$4,245)	(\$4,330)	(\$4,416)	(\$4,505)	(\$4,595)	(\$4,687)	(\$4,780)	(\$4,876)	(\$4,973)	(\$5,073)	(\$5,174)	(\$5,278)	(\$5,383)	(\$5,491)	(\$5,601)	(\$5,713)	(\$5,827)	(\$5,944)	(\$6,063)	(\$6,184)	(\$6,308)	(\$6,434)
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<b>Amount Remaining for Projects</b>	<b>\$3,074,909</b>	<b>\$1,845,989</b>	<b>\$96,000</b>	<b>\$97,920</b>	<b>\$99,878</b>	<b>\$101,876</b>	<b>\$103,913</b>	<b>\$105,992</b>	<b>\$108,112</b>	<b>\$110,274</b>	<b>\$112,479</b>	<b>\$114,729</b>	<b>\$117,023</b>	<b>\$119,364</b>	<b>\$121,751</b>	<b>\$124,186</b>	<b>\$126,670</b>	<b>\$129,203</b>	<b>\$131,787</b>	<b>\$134,423</b>	<b>\$137,112</b>	<b>\$139,854</b>	<b>\$142,651</b>	<b>\$145,504</b>	<b>\$148,414</b>	<b>\$151,382</b>	<b>\$154,410</b>
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