

NOTICE

Notice is hereby given that the Mayor and City Council will hold a Work Session on Wednesday, November 12, 2014 in the Council Chambers, 45 West 100 South, beginning at 6:00 pm.

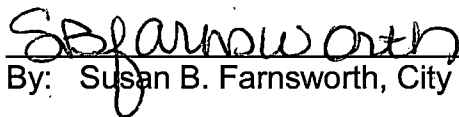
DISCUSSION ITEMS

1. Review and Discussion of 2014-2015 Budget Goals and Economic Development Strategy
2. General Discussion

If you are planning to attend this Public Meeting and, due to a disability, need assistance in understanding or participating in the meeting, please notify the City Office ten or more hours in advance and we will, within reason, provide what assistance may be required.

CERTIFICATE OF MAILING

The undersigned duly appointed City Recorder for the municipality of Santaquin City hereby certifies that a copy of the foregoing Notice and Agenda was e-mailed to the Payson Chronicle, Payson, UT, 84651.



By: Susan B. Farnsworth, City Recorder

Posted:
City Offices
Post Office
Zions Bank

**MINUTES OF A CITY COUNCIL WORK SESSION
HELD IN THE COUNCIL CHAMBERS
NOVEMBER 12, 2014**

The meeting was called to order at 6:02 pm by Mayor Kirk Hunsaker. Council Members attending: Keith Broadhead, Mandy Jeffs, and Nick Miller. David Hathaway arrived at 6:15 pm and Matthew Carr was excused.

Others attending: City Manager Ben Reeves and Assistant City Manager Dennis Marker.

DISCUSSION ITEMS

Review and Discussion of 2014-2015 Budget Goals and Economic Development Strategy

City Manager Reeves reviewed the economic development strategy goals and objectives. Assistant City Manager Marker reported the developer (Grocer) is aware they will be responsible to participate in installing the roadway into the 500 East development. Council Member Miller suggested approaching the Olson Family in person to discuss installing a park on corner of the 400 E Main and sale the City's property to the Grocer to fund the proposed projects. Council Member Hathaway reviewed the steps taken to get "get to where we are today" with regard to the development moving forward. Council Member Broadhead suggested drafting a development agreement outlining all that is expected of each party, sale the property, build our portion of the road and invest in the City infrastructure. City Manager Reeves reiterated the direction the Council Members want the staff to continue:

- Continue with the sale of the City's property
- Continue with the 500 East road
- Meet with the Olson's family
- Set up a meeting with the Grocer

Council Member Broadhead requested the cost to the City for continuing the Main Street Project. Assistant City Manager Marker reported there was approximately \$50,000 left from the original Main Street Project that could be used to complete the project. (See attachment "A" for a copy of the presentation)

Economic Plan Implementation

Assistant City Manager Marker reviewed a presentation with the Council about the draft CDA budget. Discussion included the assumptions in the report, ramifications of agreements and various means of utilizing tax increment to facilitate new development and the secondary access to Summit Ridge. The council directed staff to seek out potential development partners to help with marketing and developing the park. Staff will continue to work with other taxing entities to prepare interlocal agreements. Utah County and School District are supportive of the project. The council, acting as the CDA board, will need to adopt the CDA plan and budget. The Council discussed next steps for the secondary access and directed staff to look at using economic development funds to finance design of the road. The design will aid in determining how much ground is needed from Summit Creek and the Rowley family. (See attachment "B" for a copy of the presentation)

Council Member Broadhead thanked City Manager Reeves and Assistant City Manager Marker for the information reviewed this evening as well as their work to help better the City overall.


General Discussion


City Manager Reeves reported the City would not have to complete a CDBG Survey to apply for the grant. The Storm Drain Master Plan aligns with national objectives and does not require a survey to meet compliance.

It was reported that Greenhalgh Construction has completed the Pole Canyon Road Project. The billing for the project reflects \$14,810.74 over estimated price. At the time of the bid, it was anticipated to reuse the native materials. After the project was started it was determined that fill material would be required. A Change Order was not presented to the Mayor and Council Members for approval. The consensus of the Council Members was to set up a meeting with the Mayor, the City Engineer, the City Inspector, and the Public Works Supervisor, and Assistant City Manager to discuss the billing.

At 8:37 pm the meeting adjourned.

Approved on November 19, 2014.

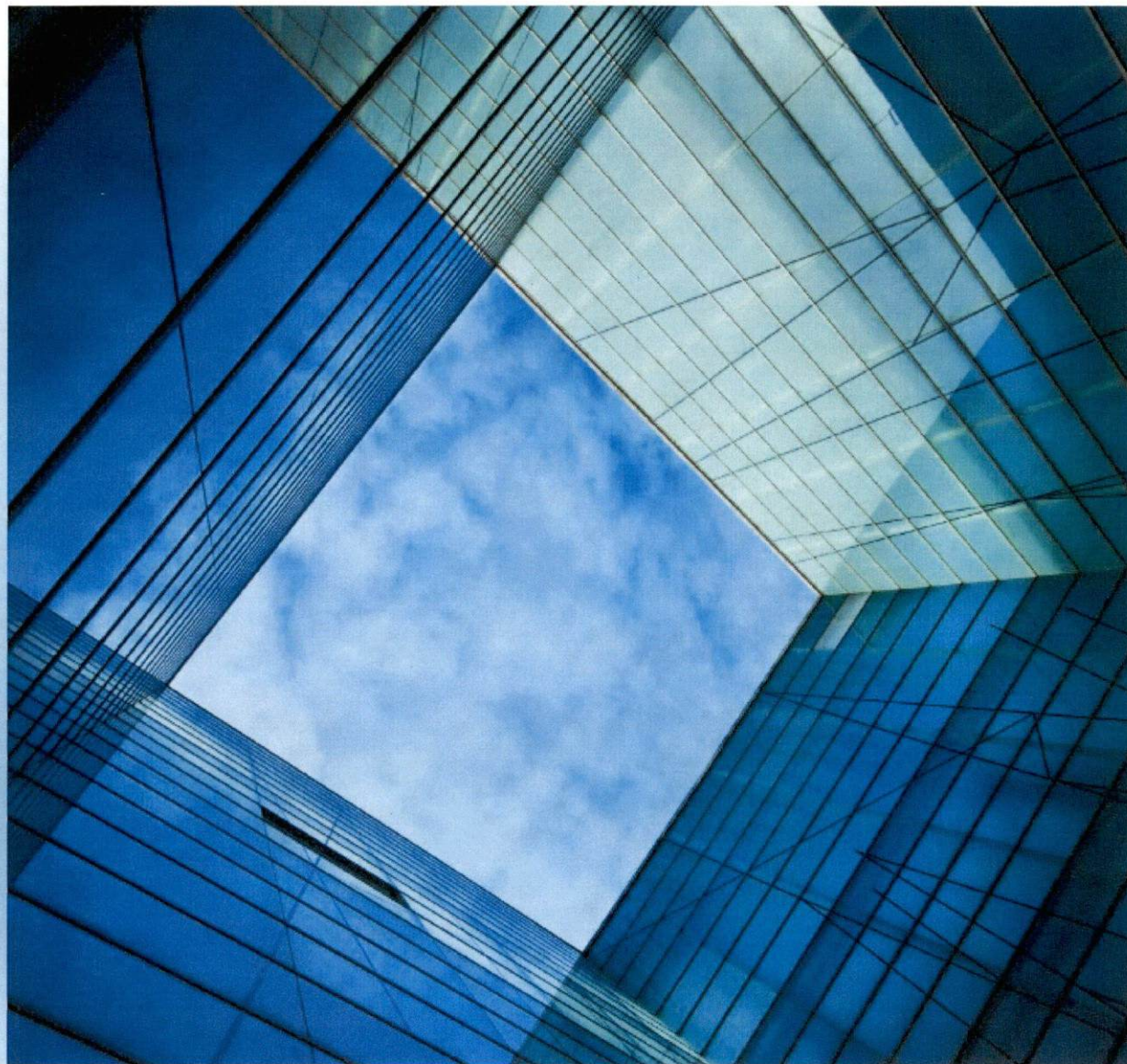

Kirk Hunsaker, Mayor


Susan B. Farnsworth, City Recorder



Economic Development Strategy

Review of Budget Goals & Objectives
(FY2014-2015)



- Six months ago, the Santaquin City Council adopted the 2014-2015 Tentative Budget with its Goals & Objectives
- The mayor has directed staff in the execution of work initiatives & implementation strategies to the fulfillment of the Goals & Objectives outlined by the Santaquin City Council
- The purpose of the presentation is to:
 - Review the 2014-2015 Goals
 - Provide an overview of the “strategies” employed to achieve those goals
 - Provide a status of the effectiveness of those strategies
 - Make course corrections, if desired by the council, by establishing direction for future efforts of the staff

Six Month Review



Fiscal Year 2014-2015:

Goal 1 – Upgrade City Streets

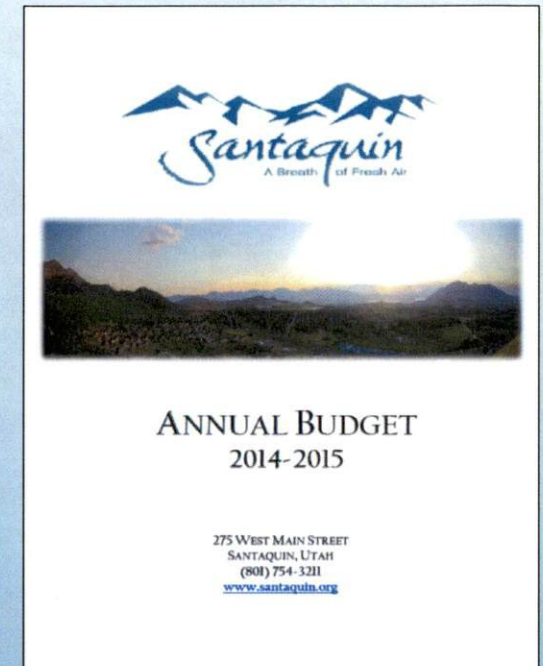
Goal 2 – Grocery Store/Economic Development

Goal 3 – Second Access to Summit Ridge

Goal 4 – New Public Works Building

Goal 5 – Complete the 2013-2014 Ongoing Projects:

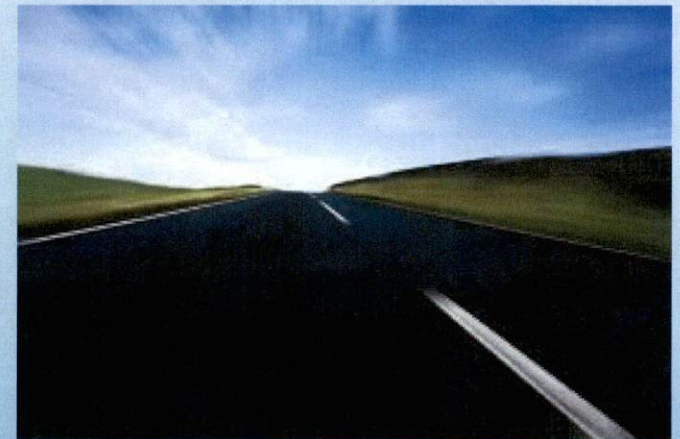
- *Springs Water Diversion Project*
- *Structural Analysis of the Old City Hall*
- *Railroad Quiet Zone*
- *Pole Canyon (Ahlin Pond) Fishing Park*



Goals of the Santaquin City Council

Council & Staff Action Plan:

- Objective 1 - Raise Additional Revenue
 - Raised Property Taxes - *Complete*
- Objective 2 – Segregate Road Funds
 - Created Special Service District – *Complete*
- Objective 3 – Prioritize Road Maintenance
 - Road Condition Survey – *Complete*
 - Annual Prioritization – *On Going*



Goal 1 – Upgrade City Streets

Future Policy Decision Needing Council Action

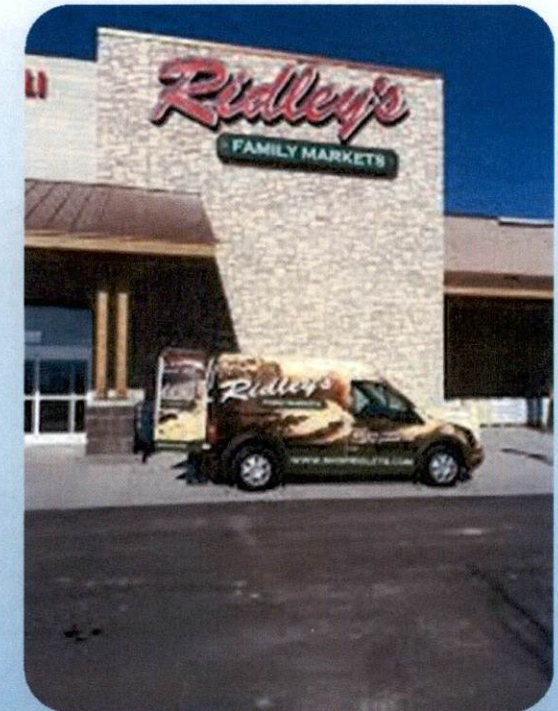
- Approval of Future Funding
- Review of Future Road Projects
- Review of Future Road Maintenance
- Determine if Santaquin City will put the Road SSD Property Tax on the 2015 Ballot



Goal 1 – Upgrade City Streets

Council & Staff Action Plan:

- Objective 1 – Improve Access to Property
 - Part 1 - Widened US-6 Main Street - *Complete*
 - Obtain 400 East Properties - *Complete*
 - Acquire \$3.6M in County Funding - *Complete*
 - Design/Engineering - *Complete*
 - Construct 100 North - *Complete*
 - Shut Down Orchard Lane - *Complete*
 - Widen & Beautify Main Street - *Complete*
 - Part 2 – 500 East & Freeway Free Right – *In Process*
 - Obtain Federal Highway Approval - *Complete*
 - Obtain UDOT Approval - *Complete*
 - Design/Engineering – 80% *Complete*
 - Obtain Funding \$550K in County Funding – *In Process*
 - Fund 500 East from 100 N to 150' North of Main - *Undetermined*
 - Construction – *Spring 2015*



Goal 2 – Grocery Store/Economic Development

Future Policy Decision Needing Council Action

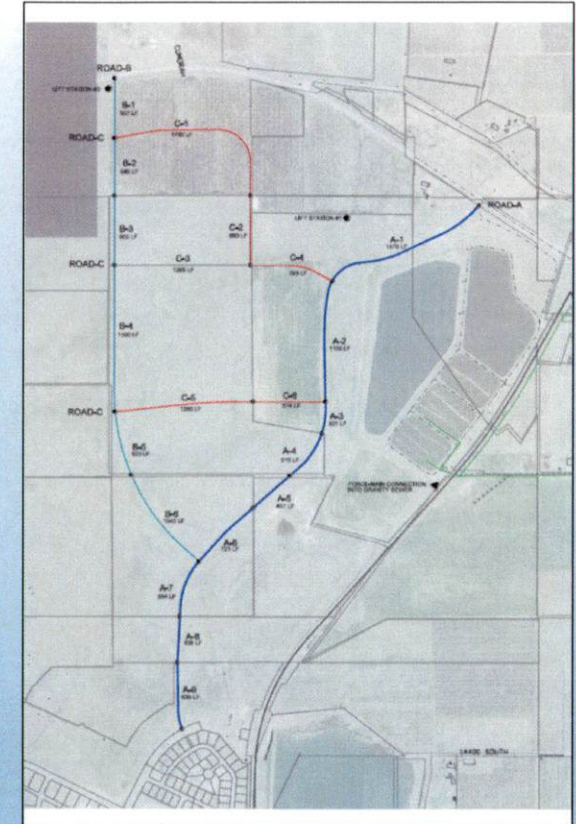
- Approval of Funding Agreement with Utah County
- Should the city sell its 400 East Properties?
If so, when...and how will the funds be used?
- How will the city fund the construction of 500 East? All, Part, None?
 - Note: UDOT has an expectation that their funding of the first 150' will provide connectivity to the city's grid system and not be an exclusive entrance to a retail development.
 - Note: The mayor has asked the staff to pursue a partnership approach for funding (e.g. the city would fund the grading, road base and 24' of asphalt to connect to 100 North and the developer would install utilities, widen asphalt, install curb, gutter, sidewalk, landscaping and lighting at the time of commercial development.)
- Should the city proceed with the monument proposal as a project on its merits? (*Community Engagement / Beautification*)
- Direction to the Staff regarding property acquisitions?
- Incentives?



Goal 2 – Grocery Store/Economic Development

Council & Staff Action Plan:

- Objective 1 – Acquire Property Right of Way (ROW)
 - Obtained Conceptual Approval from Summit Creek Irrigation Company (SCIC) – *Complete*
 - Negotiate Terms of Land Acquisition – *In Process*
 - Shared Ownership in Recharge Ponds
 - Land Donated
 - Determine Road Alignment – *In Process*
 - UDOT Requirements – *In Process*
 - Geotechnical Testing Results – *In Process*
 - Connectivity into existing road network – *In Process*
 - Complete Land Acquisition with SCIC – *Not Started*
 - Annex ROW Property into City Limits – *In Process*
 - Work with Utah County on County Island – *In Process*
 - Work with SCIC and South Ridge Farms – *In Process*



Goal 3 – Second Access to Summit Ridge

Estimated Cost of the Second Access is \$7.5M – \$9.0M

Self Funding vs. Shared (*three prong*) Approach?

- Self Funding:

- Property Tax Increase
- Cuts in Other Areas
- Sale of Assets (*Alpha Field \$1.5M+/-*)

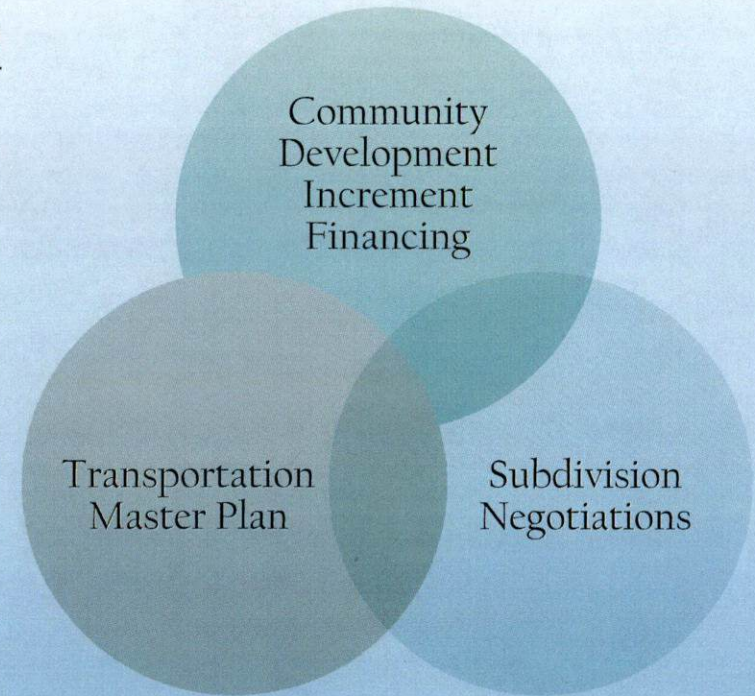
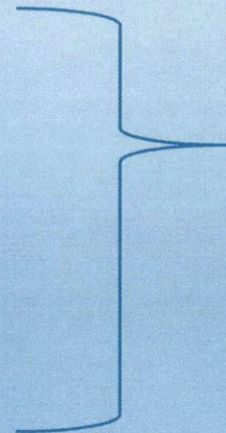
1. Community Development Area

- Increment Financing
 - For Debt Service Payments or Developer Reimbursements

2. Transportation Master Plan

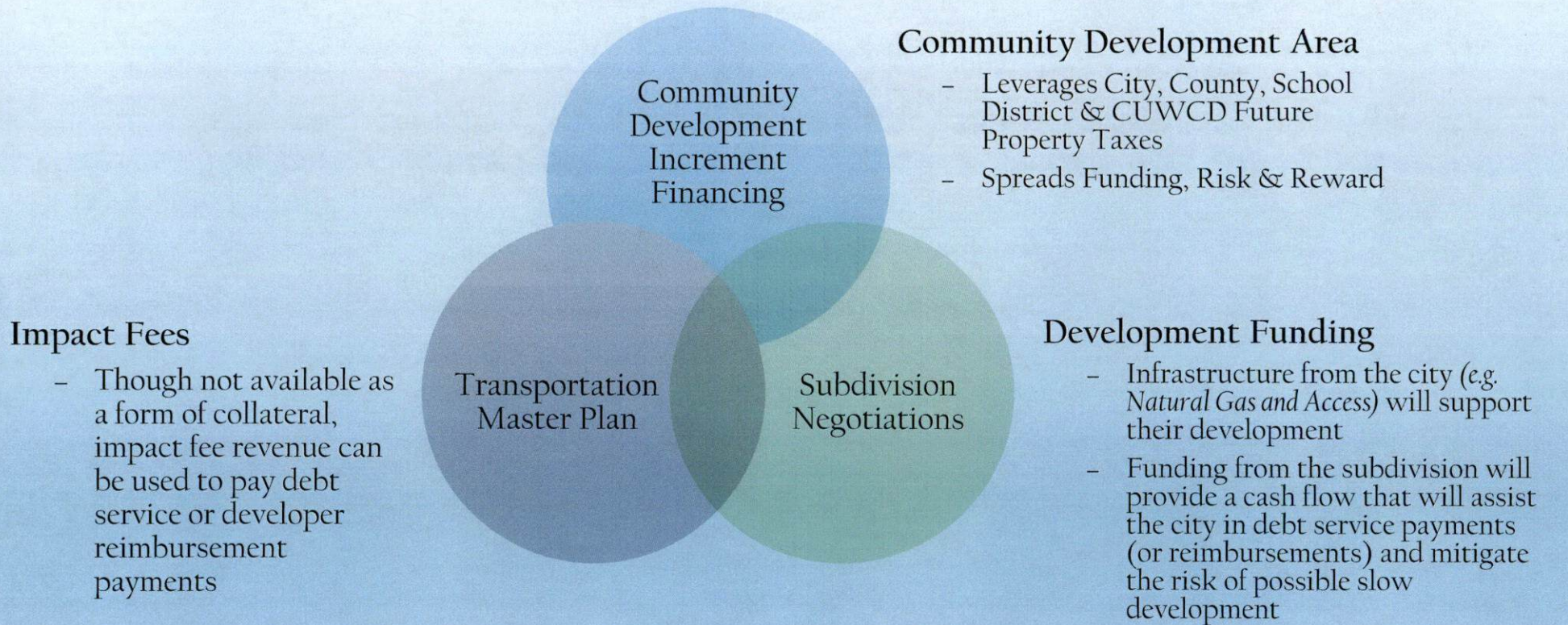
- Impact Fees

3. Subdivision Negotiations



Funding Strategy for Secondary Access to Summit Ridge

Estimated Cost of the Second Access is \$7.5M – \$9.0M



Funding Strategy for Secondary Access to Summit Ridge

Council & Staff Action Plan:

• Objective 2 – Acquire Funding

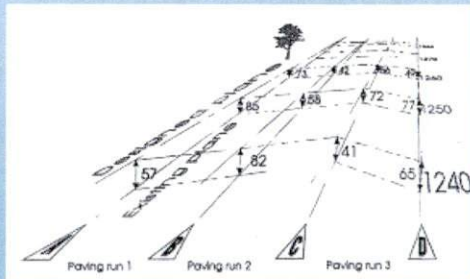
- Obtain Conceptual Approval from Taxing Entities – *In Process*
 - Utah County – *Complete*
 - Nebo School District – *Complete*
 - Central Utah Water – *Not Started*
 - Santaquin City – *Presumed Complete*
- Refine Road Construction Estimates – *In Process*
 - Work to Reduce UDOT Requirements – *In Process*
 - Geotechnical Testing Results/Design – *In Process*
 - Designing the road way will refine and likely lower the project costs – *Not started*
- Complete Land Taxing Entity Interlocal Agreements – *In Process*



Goal 3 – Second Access to Summit Ridge - *Continued*

Council & Staff Action Plan:

- Objective 3 – Design
- Objective 4 – Market the Business Park
- Objective 5 – Construction
 - *Note: Many Objectives Run Concurrently*



Goal 3 – Second Access to Summit Ridge - *Continued*

Future Policy Decision Needing Council Action

- Funding Agreement with Utah County & Nebo School District & Central Utah Water
- Land Acquisition Agreements
- Bonding vs. Development Company
 - Debt Service vs. Development Reimbursement
- Funding Design Engineering
- Bid and Contact Construction



Goal 3 – Second Access to Summit Ridge - *Continued*

Council & Staff Action Plan:

- Objective 1 – Conceptual Design - *Complete*
 - Gather Building Requirements – *Complete*
(PW Dept Input, Site Tours, Building Manufacture Interview, etc.)
 - Create Preliminary Design - *Complete*
- Objective 2 – Funding – *In Process*
 - Complete BYU Student Evaluation Process – *In Process*
 - Complete Funding Package with ZBPF – *In Process*
- Objective 3 – Design – *Not Started*
 - Select an Architect to Design Building
 - Complete Site Design
- Objective 4 – Construction - *Not Started*
 - Bid General Contracting Work
 - Construction
 - Project Closeout



Funding Strategy

Refinance Public Safety Building
Debt Service to extend the same cash
flow payment structure
No Increases in Fees Needed

Goal 4 – New Public Works Building

Future Policy Decision Needing Council Action

- Approval of Funding Package
- Contract Approval with Architect
- Final Design Approval
- Bid and Contact Construction



Goal 4 – New Public Works Building

Project 1 – Springs Water Diversion Project – *In Process*

- Permit Granted
- Currently Ordering Parts & Supplies

Project 2 – Structural Analysis of Old City Hall – *Complete*

- Defining Next Steps – *Waiting on Recommendations from Museum Board*

Project 3 – Rail Road Quiet Zone – *In Process*

- Utah County Interlocal – *Complete*
- Notification and Signage – *In Process*

Project 4 – Pole Canyon Fishing Park (*Opening Spring 2015*) – *In Process*

- Bathrooms (e.g. Water Sewer) – *Complete*
- Power – *In Process*
- Bowery – *In Process*
- Fish Cleaning Station – *Awaiting Bowery*
- Parking Lot (Setting Boulders, Gravel)

Goal 5 – Complete 2013-2014 Projects





Course Corrections, *if needed*

Seeking Approval to Continue



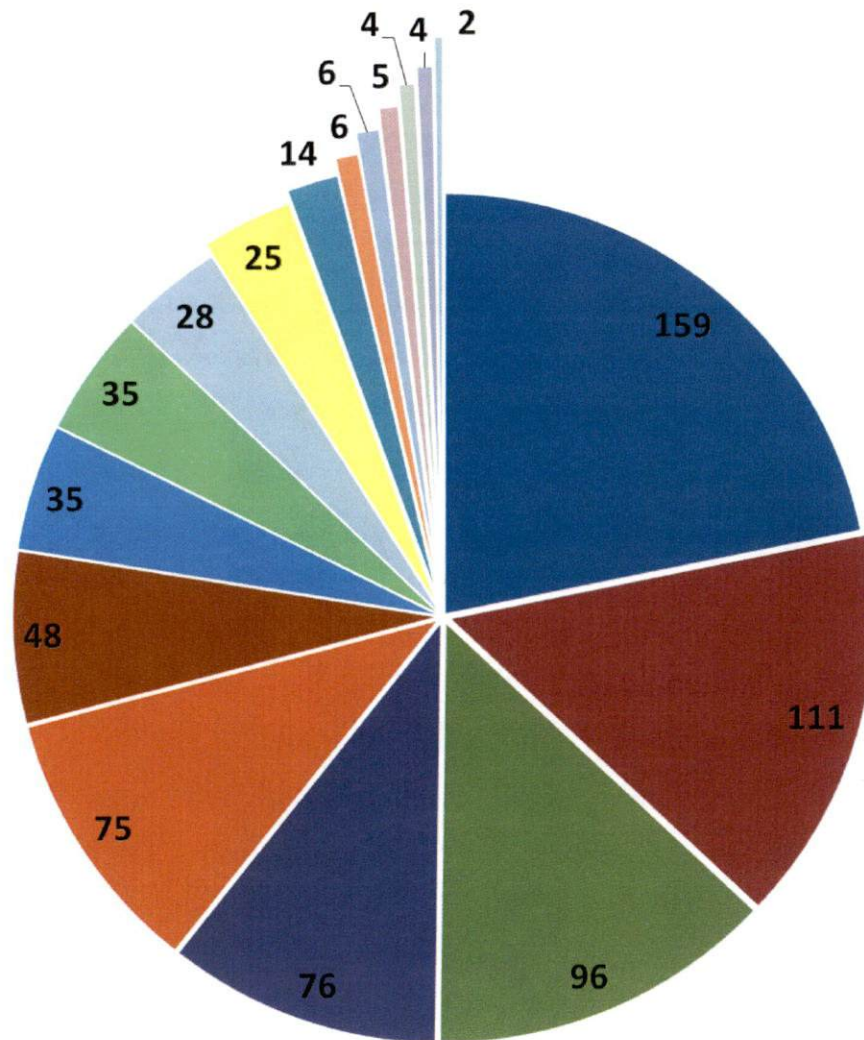
Santaquin City **Economic Plan Implementation**

October 2014

Santaquin Economic Plan



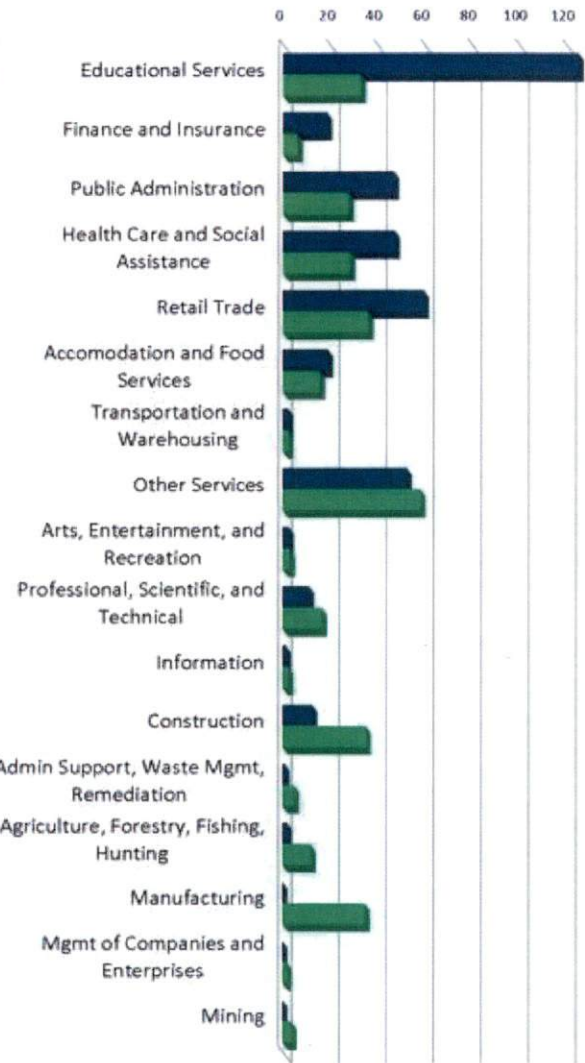
Santaquin Economic Plan



Sum of S
by N

- Educationa
- Other Serv
- Retail Trad
- Health Car
- Public Adm
- Constructi
- Accomodal
- Manufactu
- Profession
- Finance an
- Agriculture
- Arts, Enter
- Admin Sup
- Transporta
- Information
- Mining
- Mgmt of Co

of Jobs per Sector



- # of Jobs Serving Local
- # of Jobs Serving Non-local

Santaquin Economic Plan

- Agricultural Commerce Identity
- Interchange Businesses
- Main Street District
- Regional Center and Transit Development
- West Side Business Park



Santaquin SWOT

	Transportation	Labor	Raw Materials	Markets	Sites	Utilities	Tax Structure	Community	Government Attitude
Strengths	Santaquin is the southern most major crossroads for the urbanized Wasatch Front. Interstate 15, Hwy 6, and Hwy 198 provide quick and easy access to communities north, south, east and west. With a combined Average Annual Daily Traffic (AADT) volume over 50,000 [1] the Main Street Interchange is the most economically viable area in Santaquin. Highway 6 also provides the only route around the south end of Utah Lake, making it critical corridor to handle business and commuter traffic to I-15. UTA provides bus service in Santaquin which connects to other major economic centers in Utah County.	Although Santaquin has a relatively small population, the labor force within a typical commute time (60 minutes) of Santaquin is over 840,000 workers. [1] The labor force is also highly skilled or has access to many training opportunities at Utah Valley University (UVU), Brigham Young University (BYU), Utah State University (USU) Extension offices, and the Mountainland Applied Technology Center (MATC). The labor force is growing as the young families age.	The Santaquin area is rich in sand and gravel deposits, which are necessary for roads, concrete work, utility construction, etc. Several surface mines are already operating and able to expand in Santaquin or Utah County as the area economy grows. The Goshen valley mining district, located less than 20 minutes west of Santaquin, recently opened mines for silica, which will bring over 400 jobs. Recent infrastructure improvements to the area include gas and electrical power, which are necessary for heavy processing machinery.	The housing market, despite its downside mentioned above, is one of the greatest economic indicators for the area. The amount of roof beginning to drop businesses, home and service in number of home spending area. As shown in the Santaquin has market with the chiropractor, dental offices, people who w	Raw ground with zoning conducive to development is plentiful in Santaquin. There are four major areas for business	Power, telecommunications, water, sewer, and irrigation are available or within several hundred feet of most	Santaquin's tax structure is stable. Taxes and associated revenue are established under the Utah Truth in Taxation laws, which make them politically difficult to increase. The most recent increase in tax revenue approved by the City was for the funding of additional road improvements. Santaquin did not raise the revenue rate for the 25 years prior to this increase. In addition to the tax structure, the City's utility rates are sufficient to cover debt service, operations and maintenance of city utility systems. These systems are fairly new with payments based on zero growth occurring in the city. As the city continues to grow, debt service will be paid down sooner and allow the city to maintain user rates which are lower than neighboring, more urban cities. Furthermore, the city has a Community Redevelopment Agency, which can consider tax incentives through Tax Increment Financing (TIF) opportunities to help bolster the economy as desired.	The agrarian work ethic is still prevalent in Santaquin. Many people have or do work in the surrounding orchards or are involved in raising livestock or supporting crops. There is also a strong entrepreneurial spirit with nearly one in ten homes having a licensed home occupation. The community has many young families with children. Multiple school sites are being explored to accommodate the growth. These new schools will be in addition to those secondary education institutions, as well as historic and cultural facilities within 30 minutes of Santaquin. The area recreation opportunities are plentiful. Attractions like Utah Lake and Mona Reservoir, the Little Sahara Recreation Area, Uintah-Wasatch-Cache National Forest and the Nebo Wilderness Area are open to the outdoor enthusiast. Those interested in history can find evidence of ghost towns, mining, Native American glyphs, and even pre-colonial Spanish relics in the area. Land and housing prices are relatively low, which allows for a variety of affordable types and models. This makes for a more diverse and ethnically rich community.	The general attitude of the elected and appointed officials is positive toward economic growth. This is true for the local, county, and state levels, with each jurisdiction seeking the ways and means to promote sustainable growth and job creation.
Weaknesses	Although the Union Pacific Railroad runs through town, there is no spur to access this freight moving opportunity. Highway 6 has a pinch point at the Main Street I-15 interchange, which needs to be addressed to facilitate more flow and easier access onto the Interstate system.	The labor force within Santaquin is limited (3,969 [1]).	There are limited water resources in the area for mining operations.	There are limited opportunities for professional services, dental and appliances in Santaquin. Richard D. Dyer, D.D., is the only dentist in town.	Much of the raw ground is not shovel ready. This means there is one or more utilities or access points which must be addressed before development can occur. No current industrial or commercial development is in progress.	The closest natural gas segment of the city is located near the south end of town. The city is currently working on a gas line to the south end of town.	Santaquin does not currently have redevelopment areas and will be establishing new tax policy. Santaquin will need to establish a new tax policy to attract new businesses and commercial establishments. At the same time, the city is working on a new tax policy to attract new businesses and commercial establishments.	Santaquin's population is less than 10,000 people. This places it on the cusp of supporting primary jobs and commercial establishments. At the same time, the city's population is young and has limited income.	The current tax structure places an emphasis on "toeing for dollars." This means communities compete against each other for sales and property tax generators rather than cooperatively pursue the success of the region. This attitude can detract from the desirability of the area. Recent cooperative agreements with the Economic Development Corporation of Utah (EDCU) and associations with the Utah Valley Chamber of Commerce can reduce this competitiveness.
Opportunities	Land is available along the UPRR corridor to develop an industry spur. The commuter rail line and an additional Goshen Valley freeway connection in Santaquin are in the UDOT Long Range Transportation Plan which will increase opportunities for business, retail, commuter, and tourism.	The southern Utah County area will undoubtedly grow. Because of the affordable housing and wage of access to I-15, Santaquin will attract many young families and active seniors into the area if the City maintains a high quality of life and recreation call also work universities opportunities south Utah Co increase know	Additional mining opportunities have been identified for industrial minerals, which can bring over 1,000 more jobs to the Goshen Valley.	As the city and region grows, there are many opportunities to increase sales and service markets. Development of agriculture oriented research, education, and tourism can also help sustain the farms and ambience of the region. More seasonal "New American" culture can quality of	As utilities and access points are constructed, the Santaquin sites are situated at the crossroads of the southern Wasatch Front. The access to Highway 6 and I-15 allows businesses to have quick access to metropolitan services and also be closer to regional service areas in southern Utah and Nevada without having to drive through Wasatch Front traffic.	The utility companies are willing to partner with Santaquin City and developers to install built-out lines for new development. Some funding programs are available to accomplish this. Santaquin will need to create EDA, CDA, and some of	Santaquin can leverage the authority of the Community Redevelopment Agency more to finance TIF projects and help get sites shovel ready. This can be done in such a way that the city would have little initial capital outlay but still provide incentives to	The many positive aspects of Santaquin can be used to entice companies to consider Santaquin for their relocation or expansion. Such marketing can also attract more young professionals or active seniors to the area, which can bring education and more expendable income to the area. However, unless ready sites any marketing campaign will result in primary job wins for the	Santaquin can also establish an economic development committee made up of elected and appointed officials, business owners, developers, citizens, and area representatives. This committee can then help promote and pursue businesses which complement and improve the standard of living in the area. They can also work with area businesses to modify regulations which hobble the local economy.
Threats	The economic strength of the northern Utah County area causes greater traffic volumes and congestion in that area, which pulls transportation funding away from Santaquin. Santaquin will need to remain engaged with Mountainland Association of Governments (MAG), funding committees, UTA and UDOT personnel to stay abreast of funding opportunities.	Until Santaquin primary jobs, it will remain a trade area. Of younger part of (56%) are local venues in the entertainment centers. Commuting distances and increasing fuel costs may cause laborers to relocate to areas closer to employers in northern Utah County and the Salt Lake valley.	Profitability of extraction, mining operations will be pressured to improve extraction methods and reduce impacts on new, less tolerant neighbors.	As the region grows, there will be pressure to find niche markets that are not provided in either of those communities.	Over the development or job and commercial centers in other communities may result in Santaquin being overlooked. Additionally, if job centers are not developed early, residential encroachment upon business areas may preclude development of primary job centers.	Utilities Federal changes partnership certainly		protect the agrarian and limit future intrusion into the area, the community could lose like appeal.	Because economic development takes time, it is easy for officials and the citizenry to get frustrated and want to revamp or completely change focus. These changes sometimes result in unstable political climates. Sharing "little wins" with elected officials can help keep enthusiasm high for economic development efforts. At the same time, strictest confidentiality must be maintained in order to protect the interests of new businesses and pending deals in which the City may be involved.

JOB

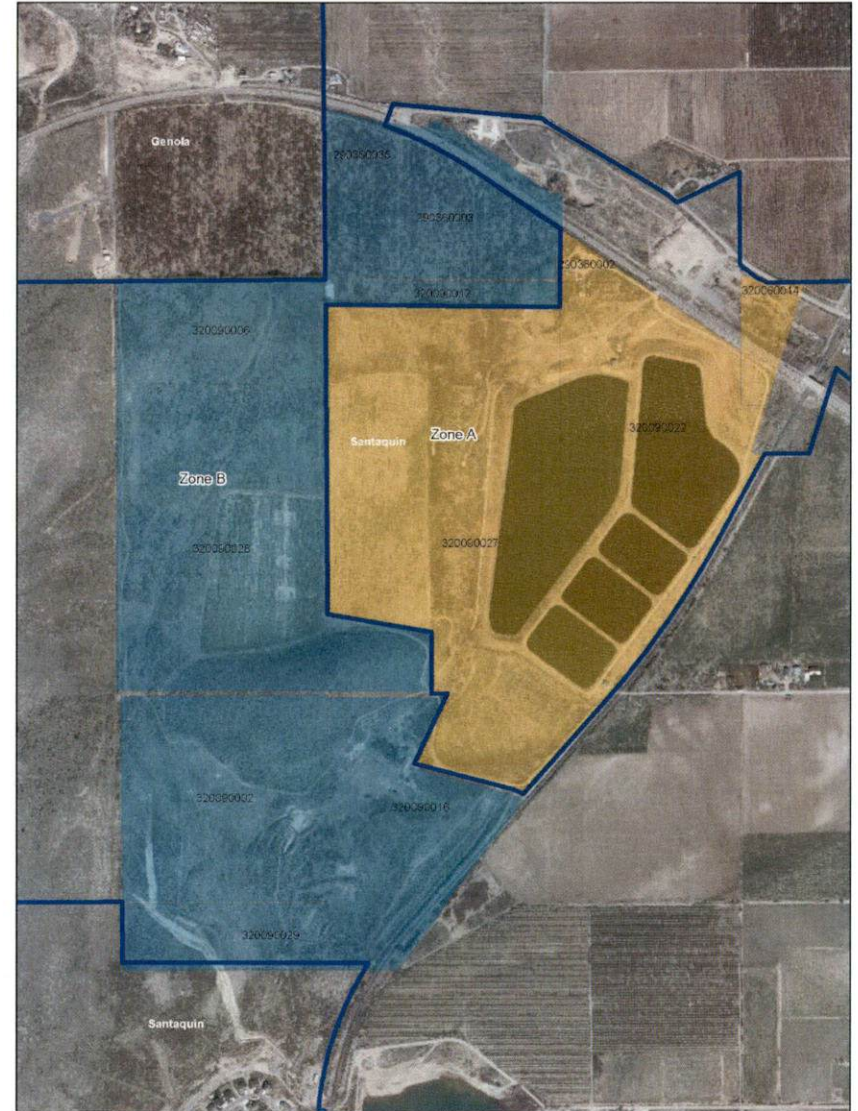
INFRASTRUCTURE

RETAIL

HOUSING

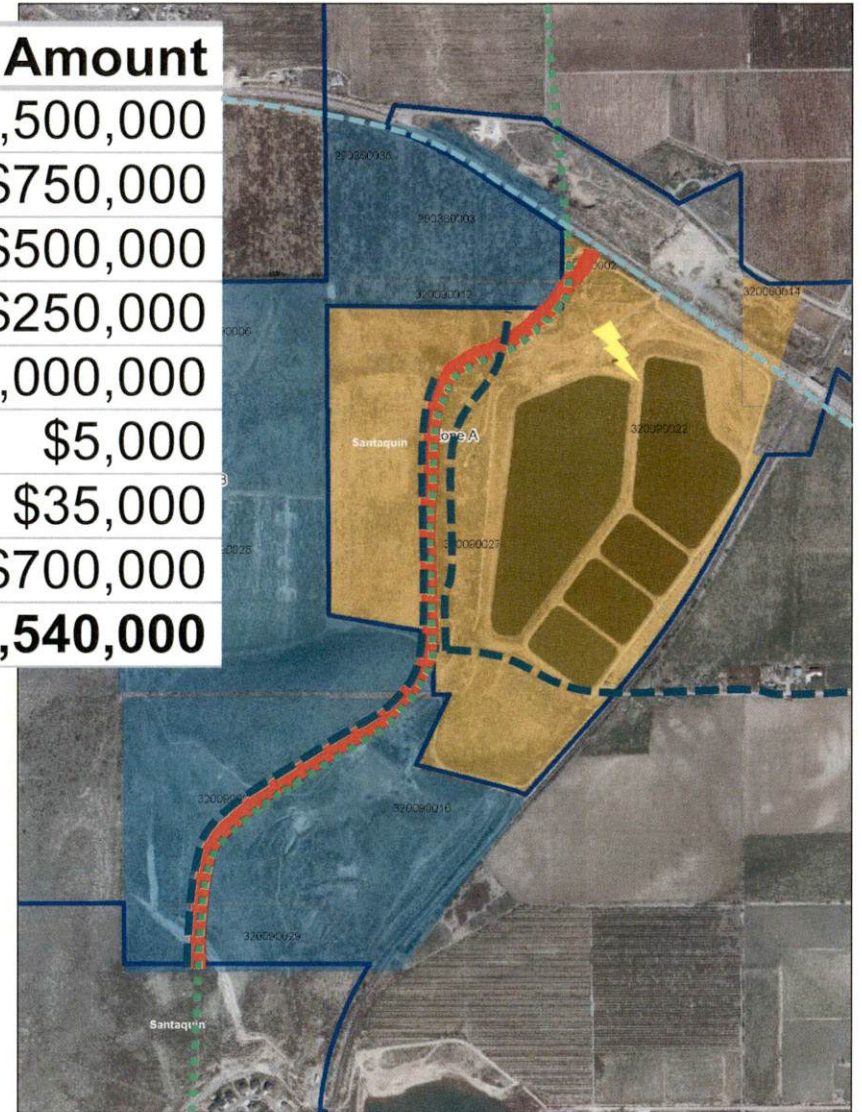
West CDA Project Area

- 153.86 acres in Project Area; 60 acres are developable
- Creation of a business/industrial park near the southern entrance to Utah County near I-15
- Competitive site with Juab County
- Opportunity to capitalize on strategic location along I-15, between I-70 and I-80 and SR-6.
- Area is not on a competitive basis currently because it lacks infrastructure such as gas, power, communications, City utilities and interior roads



Why is Increment Needed and How Much?

Zone A	Amount
Road - Summit Ridge Parkway	\$4,500,000
Gas line connection	\$750,000
Power connection	\$500,000
Communications	\$250,000
City utilities	\$1,000,000
Phase 1 environmental	\$5,000
Geotechnical report	\$35,000
Additional roads	\$700,000
Total Zone A	\$7,540,000



CDA Steps

Prepare Draft Plan & Budget

And begin negotiations as appropriate

Negotiations with individual Tax Entities
for tax increment. CDA, 17C-4-201

Resolutions and/or Interlocal
agreements providing tax
increment to the Agency are not
effective until the date of notice

**Agency must provide notice to
the public of resolutions or
agreements (17C-4-202(2))**

Interlocal Agreements

Development Assumptions

	Amount
Total developable acres	60
Average number of acres absorbed per year	10
Santaquin capture rate of South County industrial absorption	15%
Floor area ratio (FAR)*	0.15
Improvement value per building square foot	\$70.00
Personal property value per building square foot	\$15.00

*FAR is the ratio of total building square feet to land square feet



Job Creation

- Approximately 392 jobs created in the local area
- Assumes:
 - Average of 1,000 sf per employee
 - Floor area ratio (FAR) of 0.15; therefore, 6,534 building square feet per developed acre



Tax Increment Request

- 80% of tax increment to Agency
- 20% of increment to taxing entities
- 20-year period

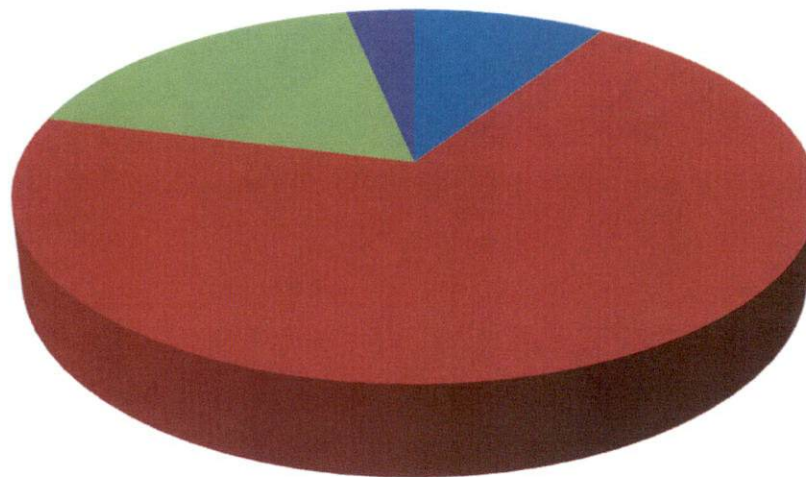
Base Year Tax Revenues Remain Unchanged

Tax District 190	Tax Rate	Total Base Revenues Years 1-20	NPV Base Revenues Years 1-20
Utah County	0.001259	\$0	\$0
Nebo School District	0.009526	\$0	\$0
Santaquin	0.002408	\$0	\$0
Central Utah Water Conservancy	0.000446	\$0	\$0
Total		\$0	\$0

NPV = net present value; discount rate of 4%

Incremental Taxes to Taxing Entities

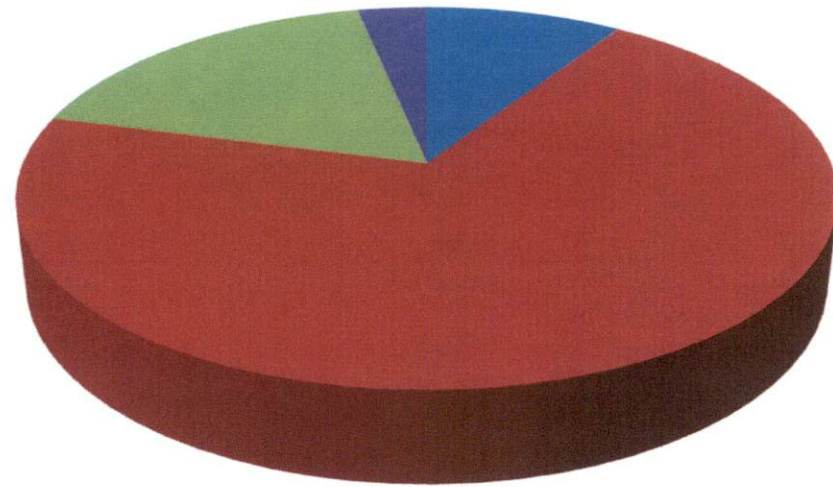
Incremental Taxes to Taxing Entities	Tax Rate	Total Years 1-20	NPV Years 1-20
Utah County	0.001259	\$237,595	\$153,312
Nebo School District	0.009526	\$1,438,175	\$928,004
Santaquin	0.002408	\$363,545	\$234,583
Central Utah Water Conservancy	0.000446	\$67,334	\$43,448
Total		\$2,059,129	\$1,328,684



- Utah County
- Nebo School District
- Santaquin
- Central Utah Water Conservancy

Incremental Taxes to Agency

Summary of Incremental Taxes to Agency	Tax Rate	Total Years 1-20	NPV Years 1-20
Utah County	0.001259	\$712,784	\$459,935
Nebo School District	0.009526	\$5,752,699	\$3,712,015
Santaquin	0.002408	\$1,454,178	\$938,330
Central Utah Water Conservancy	0.000446	\$269,337	\$173,794
Total		\$8,188,998	\$5,284,074



- Utah County
- Nebo School District
- Santaquin
- Central Utah Water Conservancy

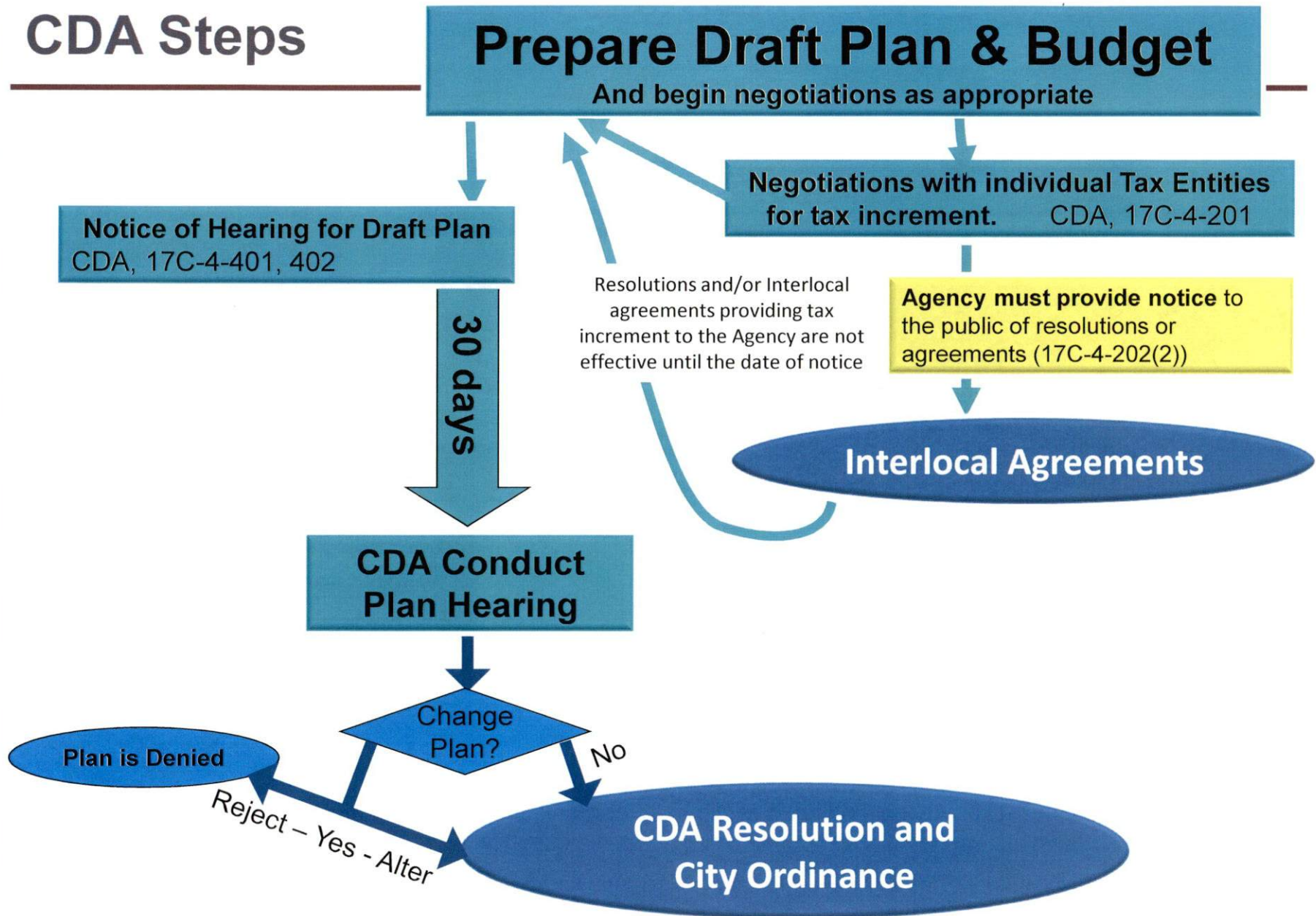
Annual Incremental Revenue after Project Area Expires

Taxing Entity	Amount
Utah County	\$54,487
Nebo School District	\$412,267
Santaquin	\$104,214
Central Utah Water Conservancy	\$19,302
Total	\$590,270

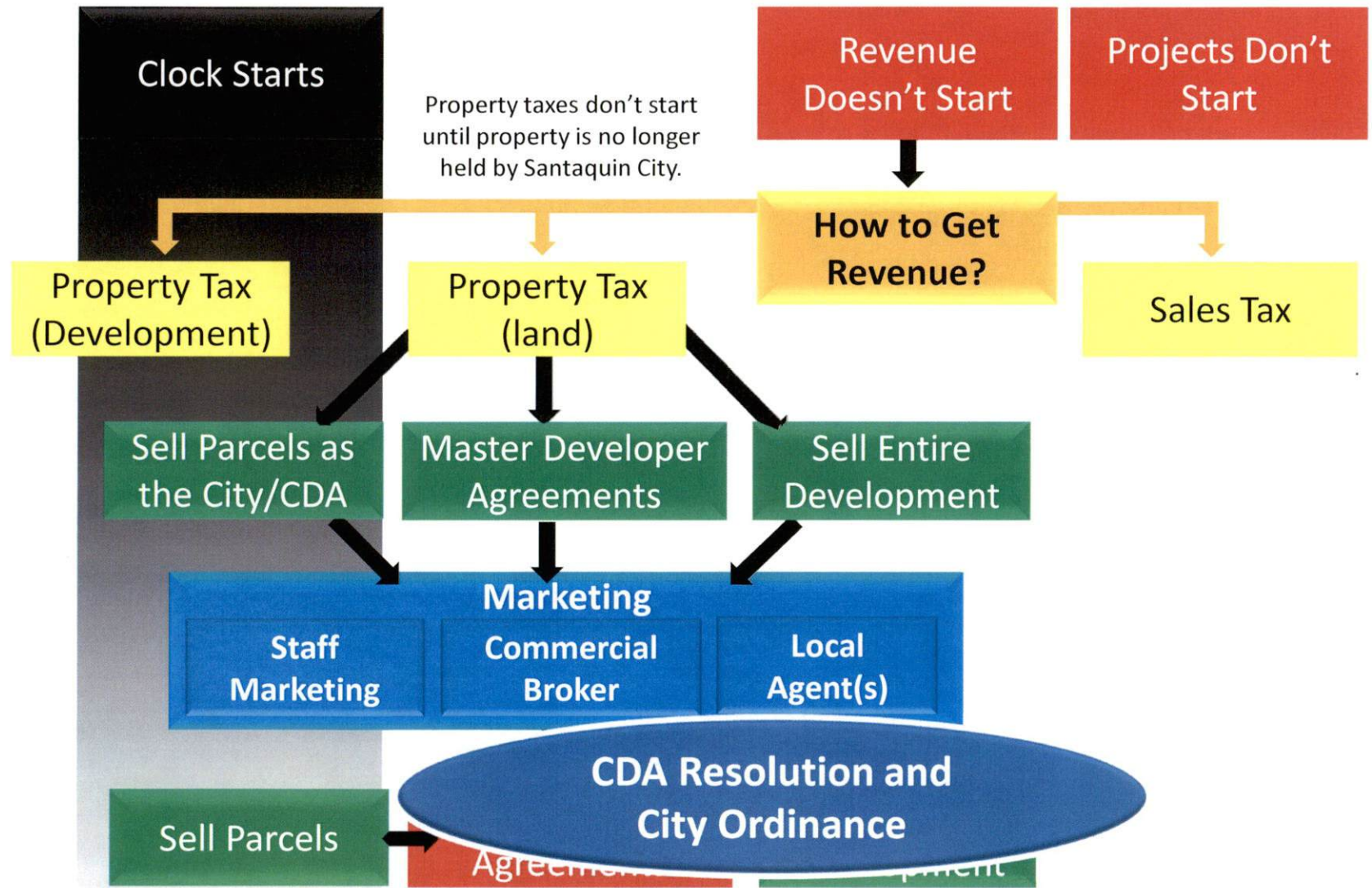
Summary of Benefits

- Approximately 392 full-time jobs created
- Construction work will provide additional jobs
- Provides competitive location for businesses in Utah County gateway rather than leaking into Juab County
- Increased tax revenues of \$2.1 million to the taxing entities over the next 20 years
- Increased tax revenues of \$590,000 annually to the taxing entities after the project expires; currently the area is generating \$0 annually.
- Provides a catalyst for long term economic viability of southern Utah County.

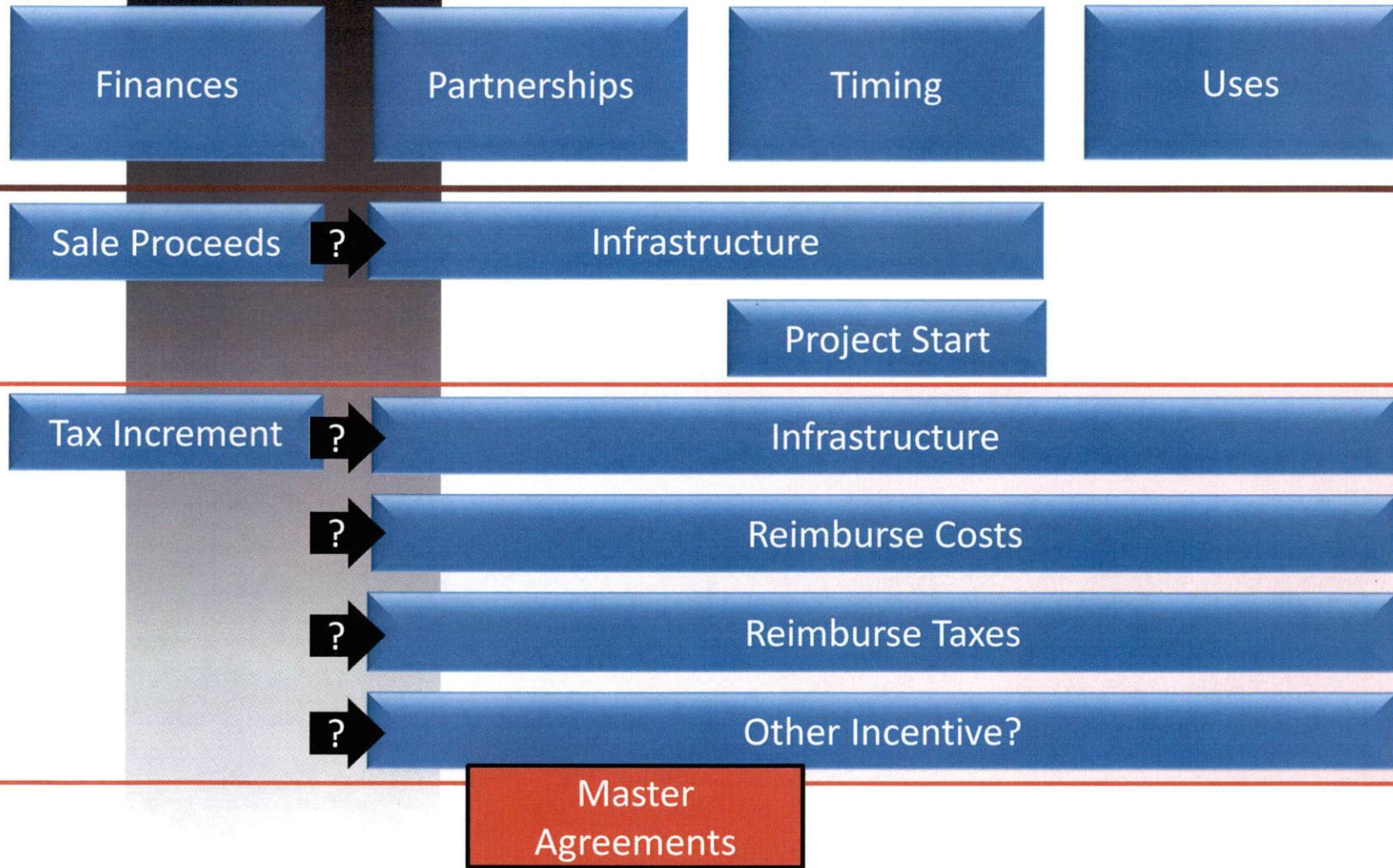
CDA Steps



CDA Steps



CDA Steps



Why is Increment Needed and How Much?

Zone A	Amount
Road - Summit Ridge Parkway	\$4,500,000
Gas line connection	\$750,000
Power connection	\$500,000
Communications	\$250,000
City utilities	\$1,000,000
Phase 1 environmental	\$5,000
Geotechnical report	\$35,000
Additional roads	\$700,000
Total Zone A	\$7,540,000

