



OGDEN REDEVELOPMENT AGENCY

2019/20 – ANNUAL REPORT



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IT PAYS
TO LIVE
IN OGDEN



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REDEVELOPMENT AGENCY PROFILE

Utah state legislation grants certain powers to local government to create redevelopment agencies ("the Agency") to facilitate redevelopment of targeted areas, including using a portion of the property tax revenues (known as "tax increment") generated by the renewal in the area to finance eligible redevelopment activities. On May 6, 1969 Ogden residents voted to establish a redevelopment agency to address deteriorating conditions that existed in the downtown area and inner city neighborhoods.

The Agency is governed by a board; both of which are separate and distinct entities from the City and the City Council. Presently, the members of the Ogden City Council are designated as the governing Board of the Agency. The Mayor is designated as the Executive Director. The Council Executive Director acts as the Agency Board Administrator. The Agency contracts with Ogden City for project management and administrative services.

Under the authority of Utah Code 17C - Limited Purpose Local Government Entities - Community Reinvestment Agency Act, as amended (the "Act"), the Agency adopts plans to guide development and investment activities in project areas. The Agency works closely with Ogden City and the private sector to implement the plans and facilitate improvements. Currently, the Agency has adopted five types of plans: RDAs, URAs, CDAs, CRAs and EDAs.

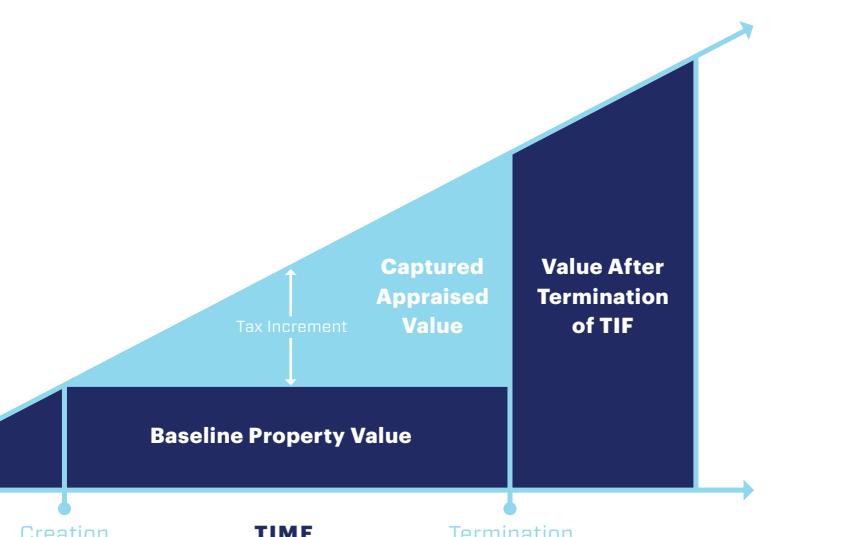
Tax increment financing is a useful tool available in project areas to support redevelopment. Tax increment is the incremental difference in property tax revenue due to the increase in the assessed value of the property after the project area is created.



Tax increment revenue can be used by the Agency to offset certain costs incurred to implement the redevelopment plan, e.g., property acquisition, demolition, cost of improvements, etc.

At the time of this report, the Agency presently manages 15 active project areas. Within these various project areas, the Agency has used its resources to leverage private investment to facilitate numerous projects that have greatly impacted the quality of life in the community.

How Tax Increment Finance Works



2019-2020 OCRDA LEADERSHIP & STAFF

RDA GOVERNING BOARD

Angel Choberka - Chair
Bart Blair - Vice Chair
Ben Nadolski - Board Member
Doug Stephens - Board Member
Rich Hyer - Board Member
Marcia White - Board Member
Luis Lopez - Board Member

EXECUTIVE DIRECTOR

Michael P. Caldwell - Mayor / Ogden City

BOARD ADMINISTRATOR

Janene Eiler-Smith - City Council Executive Director / Ogden City

PERIOD FOR THE REPORT

July 1, 2019 to June 30, 2020

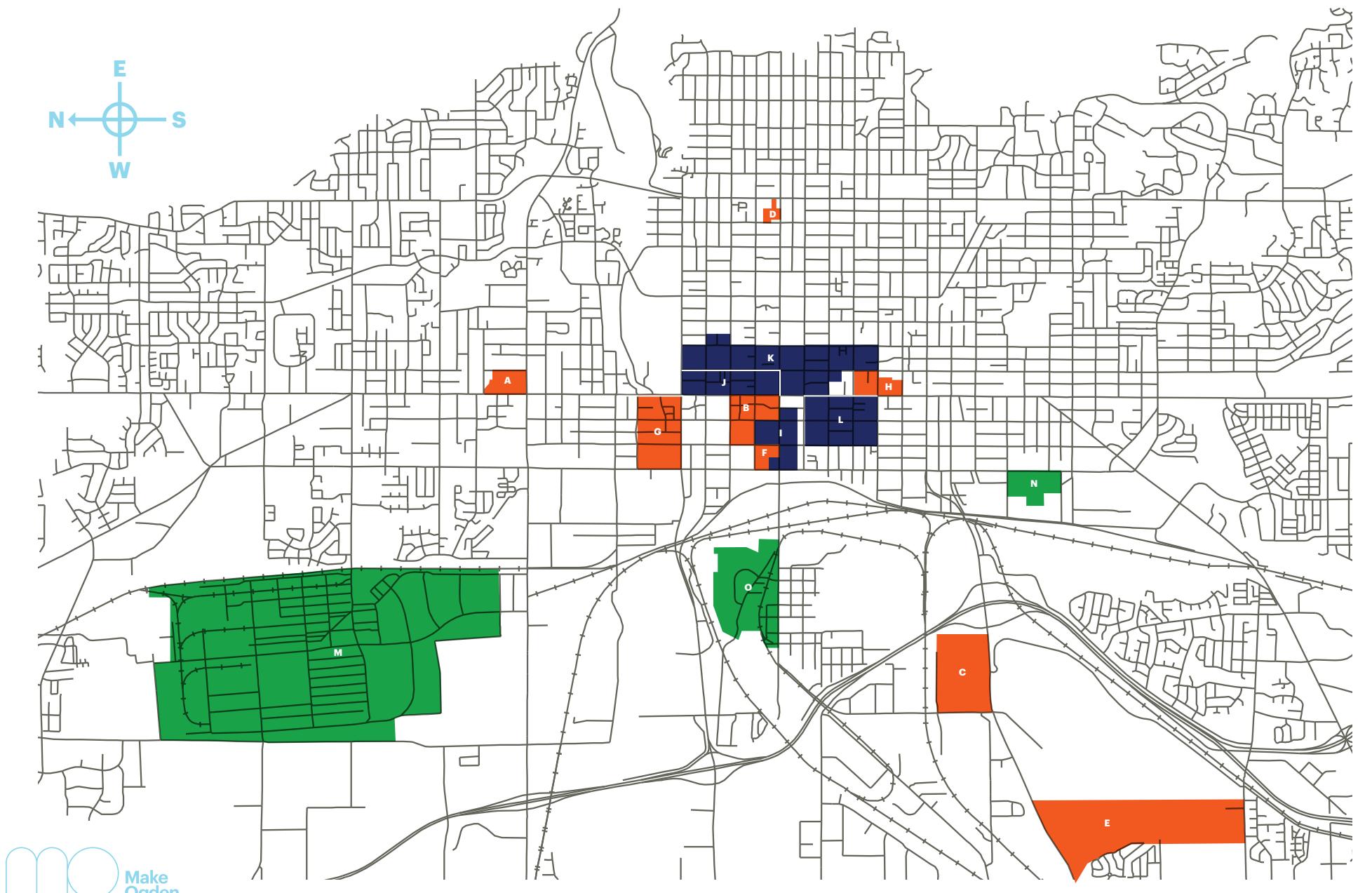
AGENCY SECRETARY

Tracy Hansen - Ogden City Recorder

This report is prepared in accordance with Title 17C-1-603 Utah Code Annotated, as amended. The report is for informational purposes and does not alter the amount of tax increment that the agency is entitled to collect from a project area.



PROJECT AREAS



A

12TH STREET 1987

Created to assist with the demolition of the old Weber High School property at 12th Street and Washington Blvd. In preparation of development of a commercial center.
Beginning in 2013 tax increment may only be used for recreation center purposes until 2022.

B

CBD MALL 1977

Originally created to facilitate the development of the Ogden City Mall. After exceeding its useful life, the Mall was demolished in 2002 and the site was approved for a new mixed-use lifestyle center now known as The Junction.
The expiration date of the project area was extended by vote of the taxing entities committee from tax year 2014 to 2026.

C

FAIRMOUNT 1992

Created to assist in the redevelopment of the closed Volvo White GMC heavy truck plant.
Beginning in 2018 tax increment may only be used for recreation center purposes until 2024.

D

GOLDEN LINKS 1986

Created at the request of the Ogden Odd Fellows in support of a 1.4 acre not-for-profit housing project for the elderly and disabled.
Beginning in 2013 tax increment may only be used for recreation center purposes until 2022.

E

HINCKLEY AIRPORT 1989

Created to encourage appropriate development on and around the Ogden Hinckley Airport.
Expires 2021.

F

LINCOLN AVE 1987

Created for the purpose of supporting the redevelopment of historic buildings, strengthening Ogden's employment and tax bases, enhancing quality of life, encouraging and supporting a robust art and cultural experience, and facilitating the construction of additional residential units and/or the renovation of existing residential units.
Expires 2025.

G

OGDEN RIVER 2002

Created to facilitate redevelopment of the river neighborhood along the Ogden River between Washington Boulevard and Wall Avenue on the north boundary of the Central Business District.
The expiration date of the project area was extended by vote of the taxing entities committee from tax year 2017 to 2027.

H

SOUTH CBD 1987

Created to facilitate improvement and expansion of an automobile dealership in the downtown area.
Beginning in 2016 tax increment may only be used for recreation center purposes until 2022.

I

ADAMS 2018

Created for the purpose of supporting the renovation and refurbishment of historic buildings, strengthening Ogden's employment and tax bases, enhancing quality of life, encouraging and supporting a robust art and cultural experience, and facilitating the construction of additional residential units and/or the renovation of existing residential units.
Expires 2043.

J

EAST WASHINGTON 2009

Created to facilitate retail development on the east side of Washington Blvd. Between 20th and 24th streets. Residential development may also be assisted as opportunities arise.
Expires 2031.

K

CONTINENTAL CRA

Created to promote a vision for a downtown mixed-use neighborhood that creates and sustains a desirable quality of life and incorporates land uses, urban design, and development strategies that support Historic 25th Street and are in accordance to the Ogden City General Plan.
Expires 2039.

L

TRACKIE 2013

Created to facilitate the attraction of new commercial and manufacturing businesses to the otherwise blighted area known as the Ogden Stockyards.
The expiration date of the project area was extended by vote of the taxing entities committee from tax year 2033 to 2045.

M

N

O

P

Q

R

S

T

U

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Z

A PROJECT AREA

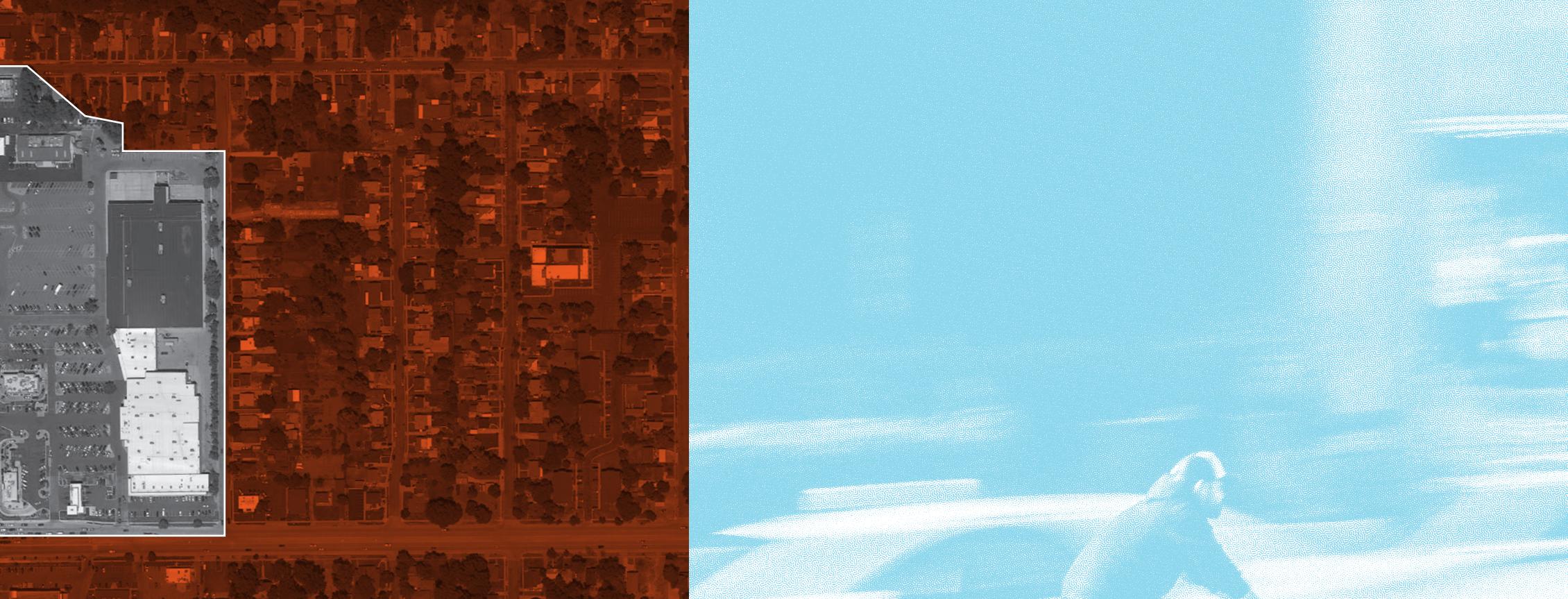
12th Street

ESTABLISHED

The 12th Street Redevelopment Project Area was established in 1987 and encompasses 23.64 acres. The area was formed to assist with the redevelopment of the old Weber High School property at 12th Street and Washington Boulevard and also to refurbish the adjacent shopping center property. The developers for these projects were Shopko and Rayco.

To assist with this development, the RDA borrowed \$784,000, at no interest, from the developer. The RDA also agreed to pay the City O&A costs of \$117,660. The \$784,000 was used to assist the developers with demolition and infrastructure costs associated with preparing the site for development. The loan has been entirely paid.

In 2005 a portion of the tax increment revenue from 10 project areas, including 12th Street, was pledged to repay the bonds issued for construction of the Recreation Center at The Junction.



USE OF TAX FUNDS

- Collected for the recreation center project.
- Collected for RDA administrative and housing purposes.

LAST YEAR TO COLLECT TAX INCREMENT:

Beginning in 2016 tax increment may only be used for recreation center purposes until 2022.

\$2,130,868

Base Taxable Value

\$20,940,663

Prior Year's Assessed Value

\$21,359,479

Estimated Current Assessed Value

\$3,187,444

Total Project Funds Received Historically

\$207,578

Estimated Project Area Funds to be Received in Current Calendar Year (2020)

1987-2022

Funds Collection Period

03

Number of Tax Collection Years Remaining

\$622,734

Remaining Amount of Project Area Funds to be Received by Agency

\$3,810,178

Maximum Amount of Project Area Funds to be Received Cumulatively

\$207,578

Estimated Project Area Funds to be Paid for Next Calendar Year (2021)

PARTICIPATING TAXING JURISDICTIONS

Weber County, Ogden City School District, Ogden City, Weber Basin Water Conservancy Dist, Central Weber Sewer Improvement Dist, Weber County Mosquito Abatement Dist, Weber Area Dispatch 911 and Emergency Services, Ogden City - Special Levy to Purchase WWCDA Water

CBD Mall

ESTABLISHED

The CBD Mall Redevelopment Project Area was established in 1977 and encompasses 48.45 acres of land in Ogden's core downtown area. The Area was established to facilitate the development of a \$56 million, 800,000 square foot regional mall by Ernest W. Hahn, Inc. The RDA issued \$8,795,000 of tax increment revenue bonds in 1977 for land acquisition, relocation assistance for displaced businesses and capitalized interest to cover initial debt service payments.

RDA PURCHASE OF THE MALL

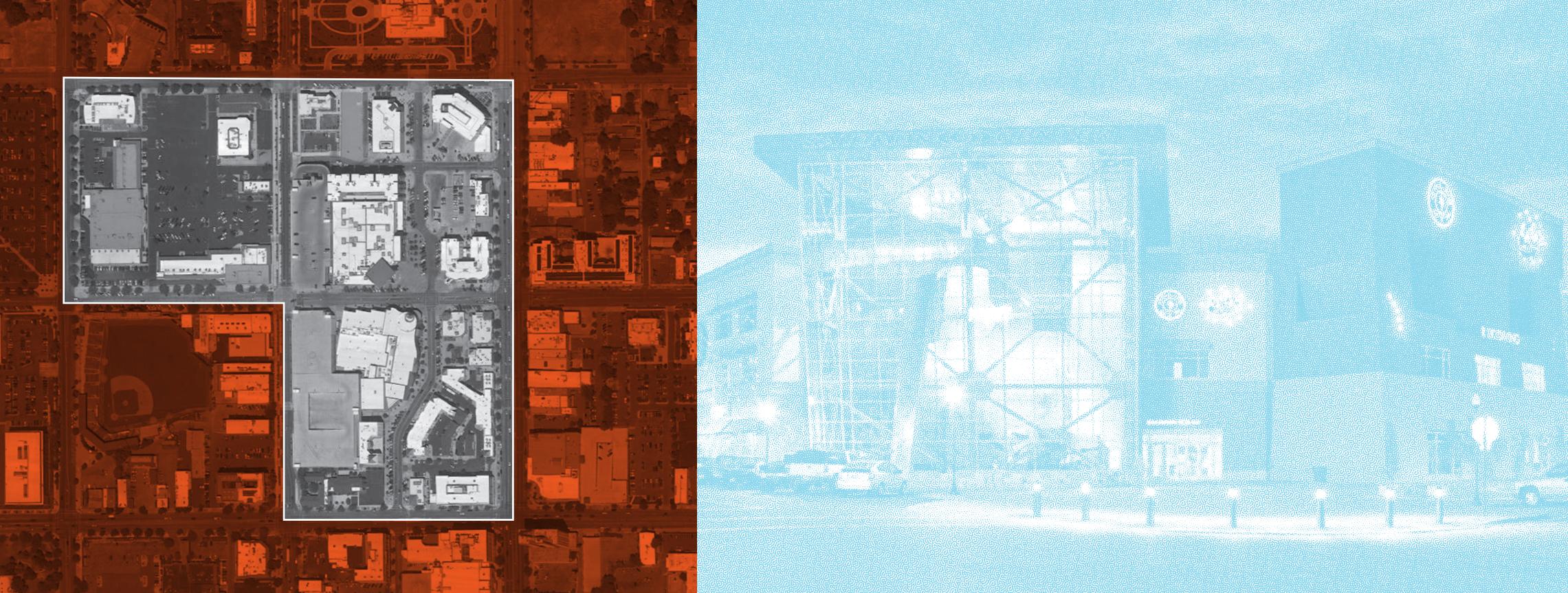
The mall was largely successful until the mid-1990s when it entered into an extended period of decline. In December 2001 the Agency purchased the mall for \$6 million. Funding for the purchase came from a \$10 million loan to the Agency from the City's General Fund (source: BDO lease revenue funds). The Agency paid off the outstanding parking garage bonds, demolished the mall building, and prepared the overall site for new development.

REUSE AND MASTER DEVELOPMENT GUIDELINES ADOPTED

The Agency engaged Design Workshop, an urban planning firm, to assist the community in preparing reuse and master development guidelines for redeveloping the site. The proposed reuse and development guidelines generated through this process were approved by the Planning Commission and adopted by the Agency board.

SITE DEVELOPMENT

On December 27, 2005 the Agency approved a Development and Lease Agreement between the Agency and The Boyer Company. In accordance with the agreement, the Agency renovated the parking garage and developed a high adventure recreation center, thereafter named the Salomon Center, to anchor the development. Based upon the Agency's commitment, Boyer negotiated for the development of a multi-screen cinema complex and began construction of a 4 story office building as well as retail, restaurant, and urban residential space in accordance with the master plan.



The City and the RDA have pledged certain revenues to cover debt service payments on the 2005 Series A, 2009A and 2009B bonds. Tax increment revenues from 10 other identified project areas in Ogden City are pledged for debt service of the 2005 Series A bonds. Lease revenues from Salomon recreation center are pledged for debt service for the 2009 Series A bonds. The 2009 Series B bonds have three revenue sources pledged, which include, tax increment revenue from the CBD Mall RDA project area, and City franchise tax. In February 2011 the Agency issued a tax increment revenue bond in the amount of \$1.6 million to facilitate development of the Hilton Garden Inn.

\$3,161,208

Base Taxable Value

\$80,054,899

Prior Year's Assessed Value

\$81,655,997

Estimated Current Assessed Value

USE OF TAX FUNDS

- Tax increment is being used to satisfy bond debt service as described above.
- The City advanced funds to the Agency to assist in demolition and relocation activities associated with the Ogden City Mall. The outstanding balance is \$1,751,601. There is insufficient tax increment cash flow to repay this advance and the City books an allowance against this entire amount.
- Maintenance at The Junction.

LAST YEAR TO COLLECT TAX INCREMENT:

Last year to collect tax increment is 2026.

\$15,997,885

Total Project Funds Received Historically

\$1,278,888

Estimated Project Area Funds to be Received in Current Calendar Year (2020)

1977-2026

Funds Collection Period

07

Number of Tax Collection Years Remaining

\$8,952,216

Remaining Amount of Project Area Funds to be Received by Agency

\$24,950,101

Maximum Amount of Project Area Funds to be Received Cumulatively

\$1,278,888

Estimated Project Area Funds to be Paid for Next Calendar Year (2021)

PARTICIPATING TAXING JURISDICTIONS

Weber County, Ogden City School District, Ogden City, Weber Basin Water Conservancy District, Central Weber Sewer Improvement District, Weber County Mosquito Abatement District, Weber Area Dispatch 911 and Emergency Services, Ogden City - Special Levy to Purchase WWCDO Water

Fairmount

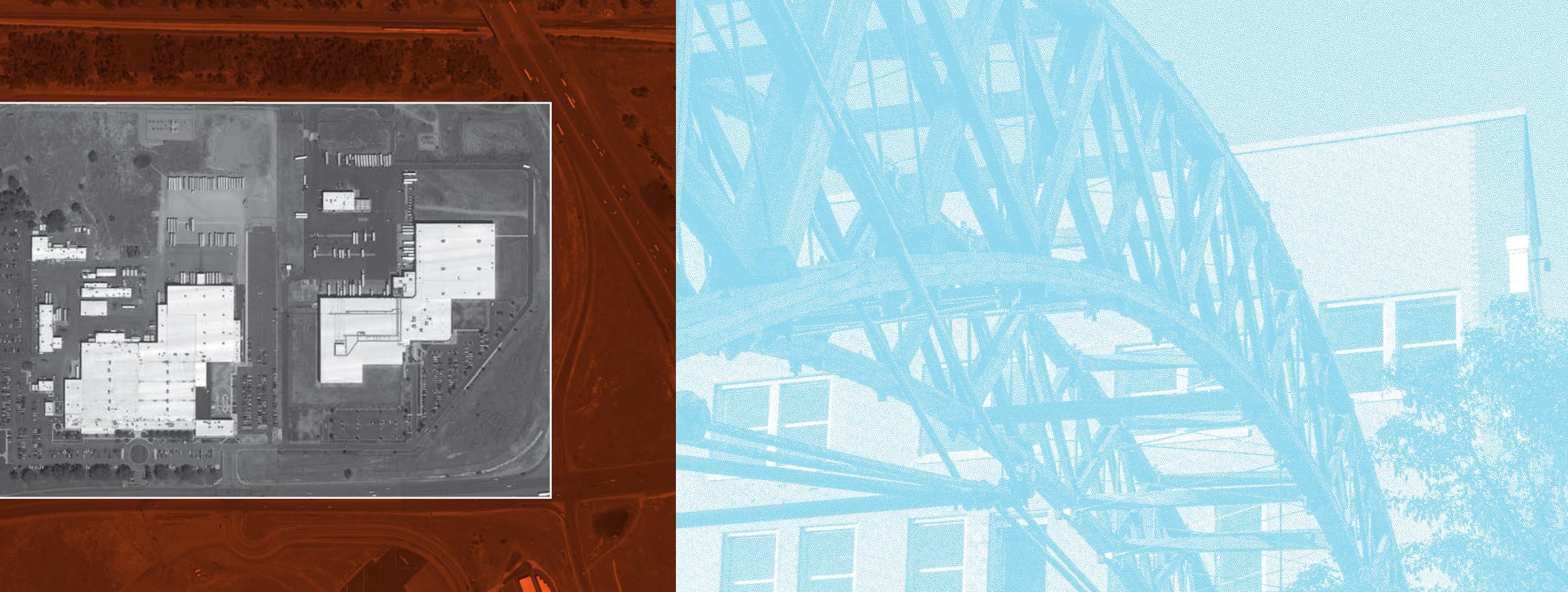
ESTABLISHED

The Fairmount Project Area was created by the Agency in 1992 and encompasses 87 acres generally located near Pennsylvania Avenue and the 31st Street Expressway. This project area was formed to assist in the redevelopment of the Volvo White GMC heavy truck plant.

In 1992 the Agency issued tax increment bonds in the amount of \$2,070,000 for the purpose of correcting detrimental conditions and deficiencies at the Volvo White facility in order to make the facility marketable and to reverse the regional economic hardship created with the closing of the truck manufacturing plant. The property was acquired by Autoliv and the bonds have been retired.

In 2005 a portion of the tax increment revenue from 10 project areas, including Fairmount, was pledged to repay the bonds issued for construction of the Recreation Center at The Junction.

In 2007 the RDA issued \$3,300,000 in bonds to acquire a portion of the Autoliv site for construction of a distribution center and warehouse for US Foods.



USE OF TAX FUNDS

- Collected for the Recreation Center project.
- Collected for US Foods bonds. In the event that tax increment exceeds bond debt service, US Foods is entitled to the difference. If tax increment collections are less than bond debt service, US Foods is required to make up the difference.
- Collected for Agency administrative and housing purposes.

LAST YEAR TO COLLECT TAX INCREMENT:

Beginning with 2018, tax increment may only be used for recreation center purposes until 2024.

\$2,558,959

Base Taxable Value

\$104,640,592

Prior Year's Assessed Value

\$104,640,592

Estimated Current Assessed Value



\$19,317,846

Total Project Funds Received Historically

\$1,255,843

Estimated Project Area Funds to be Received in Current Calendar Year (2020)

1992-2024

Funds Collection Period

05

Number of Tax Collection Years Remaining

\$6,279,215

Remaining Amount of Project Area Funds to be Received by Agency

\$25,597,061

Maximum Amount of Project Area Funds to be Received Cumulatively

\$1,255,843

Estimated Project Area Funds to be Paid for Next Calendar Year (2021)

PARTICIPATING TAXING JURISDICTIONS

Weber County, Ogden City School District, Ogden City, Weber Basin Water Conservancy Dist, Central Weber Sewer Improvement Dist, Weber County Mosquito Abatement Dist, Weber Area Dispatch 911 and Emergency Services, Ogden City - Special Levy to Purchase WBCD Water

Golden Links

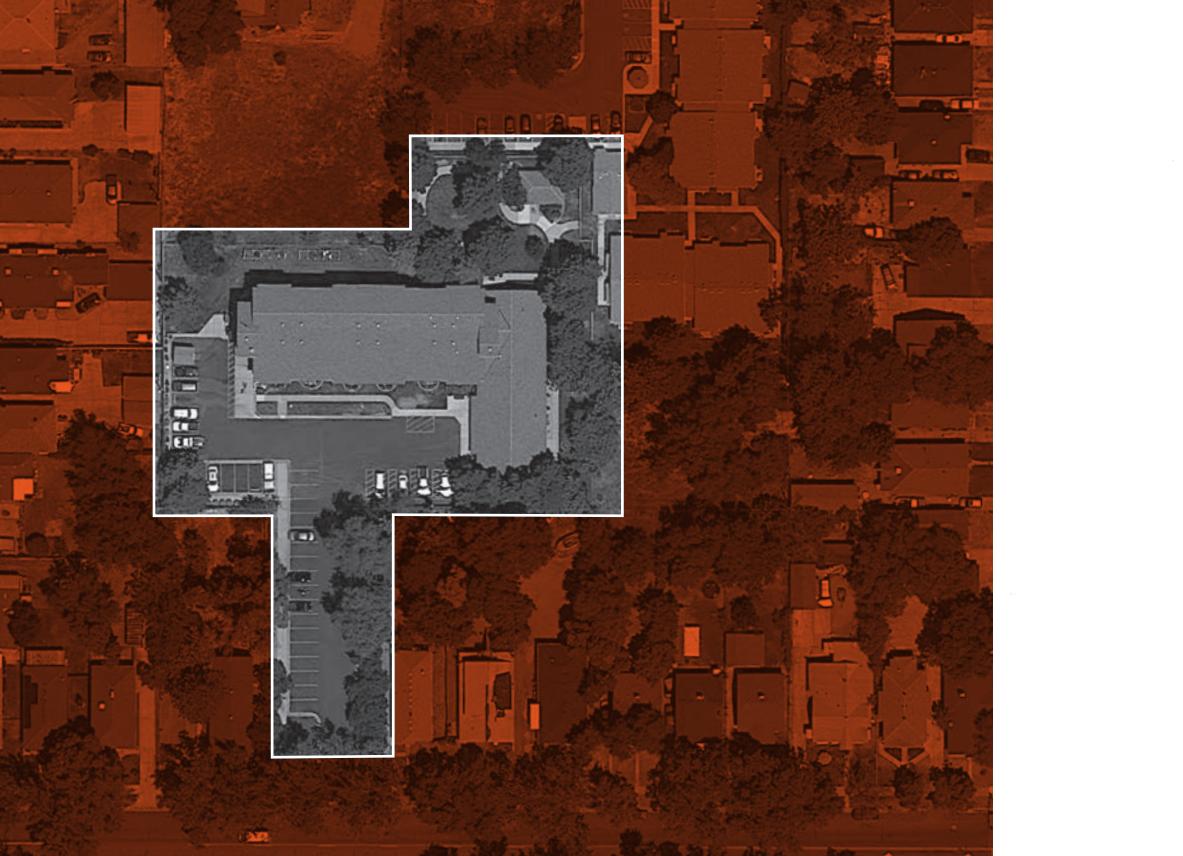
ESTABLISHED

The Golden Links Redevelopment Project Area was formed in 1986 and, at 1.44 acres, is the smallest of Ogden's redevelopment project areas. The area consists exclusively of property owned by the Independent Order of Odd Fellows, mostly at the center of a city block. The project area was established in response of a request by the Odd fellows for assistance in developing a not-for-profit housing project for the elderly and disabled.

The Odd fellows had already obtained most of the funding for the project from HUD. However, to help the Odd fellows with land costs that HUD would not cover and to pay for aesthetic changes that HUD refused to fund, but which the City felt were important to mitigate the impact of the project, the City loaned the RDA \$70,000. The RDA loaned this money to the Odd Fellows to assist with the development of the project. The interest rate was established at the inter-fund rate, and the City assessed the RDA O&A charges of \$10,500. The loan, interest and O&A were repaid through tax increment.

The Odd Fellows also agreed not to request tax exempt status for at least 15 years. They further agreed to try to acquire and develop other small contiguous parcels on the interior of the block that had no street frontage. They were able to obtain one such parcel as a donation from Smith's Management Company and developed it as a mini-park for the use of Golden Links tenants, thereby further enhancing the attractiveness of the project.

In 2005 a portion of the tax increment revenue from 10 project areas, including Golden Links, was pledged to repay the bonds issued for construction of the Recreation Center at The Junction.



USE OF TAX FUNDS

- Collected for the Recreation Center project.
- Collected for Agency administrative and housing purposes.

LAST YEAR TO COLLECT TAX INCREMENT:

Beginning with 2013, tax increment may only be used for recreation center purposes until 2019.

(\$42,470)

Base Taxable Value

\$5,550

Prior Year's Assessed Value

\$5,550

Estimated Current Assessed Value

\$42,226

Total Project Funds Received Historically

\$597

Estimated Project Area Funds to be Received in Current Calendar Year (2020)

1986-2019

Funds Collection Period

0

Number of Tax Collection Years Remaining

\$0

Remaining Amount of Project Area Funds to be Received by Agency

\$42,226

Maximum Amount of Project Area Funds to be Received Cumulatively

\$0

Estimated Project Area Funds to be Paid for Next Calendar Year (2021)

PARTICIPATING TAXING JURISDICTIONS

Weber County, Ogden City School District, Ogden City, Weber Basin Water Conservancy Dist, Central Weber Sewer Improvement Dist, Weber County Mosquito Abatement Dist, Weber Area Dispatch 911 and Emergency Services, Ogden City - Special Levy to Purchase WBCD Water

Hinckley Airport

ESTABLISHED

The Hinckley Airport Redevelopment Project Area was established in 1989 and encompasses 115 acres. The project area was formed to facilitate commercial and manufacturing development of the 26-plus acre privately owned parcel immediately adjacent to the south side of the airport and, as the market justifies, redevelopment of the west side of the airport.

In 2003, Kemp Development commenced development of the Ogden Gateway Center. The first phase of development included constructing an 80,000 square foot terminal/hangar building. Several airport-related tenants have leased space in Building One. Kemp constructed a second building containing 55,000 square feet of manufacturing/hangar space and 36,000 square feet of office/commercial space. The Agency has pledged the available tax increment from the project area to support development and implementation of the RDA plan.

The tax increment generated in this project area will be distributed according to a statutory schedule. Beginning with the first year that tax increment is collected, 100% is available for project development costs. Every five years thereafter, however, the percentage available to the project is reduced as indicated hereafter:

100%	2005-2009
80%	2010-2014
75%	2015-2019
70%	2020-2021



USE OF TAX FUNDS

- Tax increment is being collected pursuant to the Development Agreement with MTK Holdings, LLC.
- No tax increment is being collected for RDA administrative purposes.

LAST YEAR TO COLLECT TAX INCREMENT:

Last year to collect tax increment is 2021.

\$150,265

Base Taxable Value

\$14,991,884

Prior Year's Assessed Value

\$14,991,884

Estimated Current Assessed Value

\$2,449,498

Total Project Funds Received Historically

\$175,099

Estimated Project Area Funds to be Received in Current Calendar Year (2020)

1989-2021

Funds Collection Period

02

Number of Tax Collection Years Remaining

\$350,198

Remaining Amount of Project Area Funds to be Received by Agency

\$2,799,696

Maximum Amount of Project Area Funds to be Received Cumulatively

\$175,099

Estimated Project Area Funds to be Paid for Next Calendar Year (2021)

PARTICIPATING TAXING JURISDICTIONS

Weber County, Ogden City School District, Ogden City, Weber Basin Water Conservancy Dist, Central Weber Sewer Improvement Dist, Weber County Mosquito Abatement Dist, Weber Area Dispatch 911 and Emergency Services, Ogden City - Special Levy to Purchase WWC Water

Lincoln Avenue

ESTABLISHED

The Lincoln Avenue Redevelopment Project Area was established in 1987 and encompasses 25.54 acres between Lincoln and Wall Avenue and between 23rd and 25th Streets. This project area was formed to help with the redevelopment of the blighted area west of the Ogden Park Hotel and adjacent to Historic 25th Street. The City participated in the acquisition and improvements related to the redevelopment of the former Burton Walker Lumber Company site to accommodate Amalgamated Sugar's corporate headquarters and to develop parking for Historic 25th Street.

A significant addition to the project area has been the acquisition and renovation of the Scowcroft Building by Cottonwood Partners as lease space to GSA for IRS use. In 2012, The Agency, once again, worked closely with the General Services Administration to identify a site for a new IRS facility in downtown Ogden. The site selected for the new office building is on the NW corner of the intersection of Lincoln Avenue and 24th Street which is within the Lincoln Avenue Redevelopment Project Area. The Boyer Company was selected by GSA to be the developer for a 149,500 SF four story office building employing approximately 750 IRS workers.

In 2005 a portion of the tax increment revenue from 10 project areas, including Lincoln, was pledged to repay the bonds issued for construction of the recreation center at The Junction.

How tax increment funds are being used:

- Collected for the Recreation Center project.
- Collected for RDA administrative and housing purposes.

Last year to collect tax increment:

Beginning in 2018, tax increment may only be used for recreation center purposes until 2024.



USE OF TAX FUNDS

- Collected for the Recreation Center project.
- Collected for RDA administrative and housing purposes.

LAST YEAR TO COLLECT TAX INCREMENT:

Beginning with 2018, tax increment may only be used for recreation center purposes until 2024.

\$4,328,408

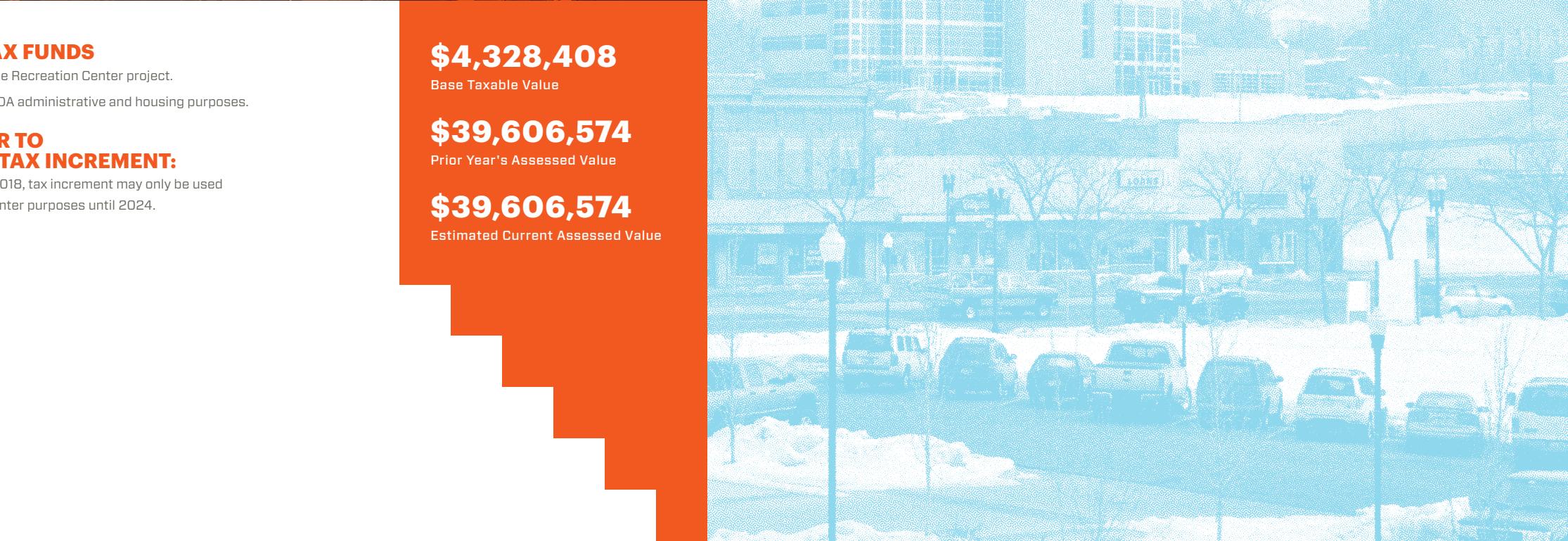
Base Taxable Value

\$39,606,574

Prior Year's Assessed Value

\$39,606,574

Estimated Current Assessed Value



\$5,655,992

Total Project Funds Received Historically

\$436,032

Estimated Project Area Funds to be Received in Current Calendar Year (2020)

1987-2024

Funds Collection Period

05

Number of Tax Collection Years Remaining

\$2,180,160

Remaining Amount of Project Area Funds to be Received by Agency

\$7,836,154

Maximum Amount of Project Area Funds to be Received Cumulatively

\$436,032

Estimated Project Area Funds to be Paid for Next Calendar Year (2021)

PARTICIPATING TAXING JURISDICTIONS

Weber County, Ogden City School District, Ogden City, Weber Basin Water Conservancy Dist, Central Weber Sewer Improvement Dist, Weber County Mosquito Abatement Dist, Weber Area Dispatch 911 and Emergency Services, Ogden City - Special Levy to Purchase WWCDA Water

Ogden River

ESTABLISHED

The Ogden River Redevelopment Project Area was established on August 27, 2002 for the purpose of developing a mixed-use, mixed-income urban riverfront neighborhood on the northern edge of Ogden's downtown business district.

The RDA adopted a 15-year tax increment budget when the Project Area was established based on projected private investment of \$150 million in the Project Area. The tax increment generated from the development was budgeted as follows:

- \$11,250,000 (53.59%); project expenses
- \$3,000,000 (14.29%); housing-related expenses
- \$750,000 (\$3.57%) RDA administrative costs
- \$5,991,224 (28.54%); pass-through to taxing entities.

The City entered into a \$3 million line-of-credit agreement with First National Bank in FY2006 to fund Ogden River Project property acquisitions and demolition activities. During FY 2011 the RDA approved a tax increment loan from the BDO Project Area to the Ogden River Project Area in the amount of \$1.7 million to retire the line-of-credit with First National Bank. The BDO loan carries a 0% interest rate and matures on June 30, 2014. Also in FY2006, the City authorized a \$2.5 million loan to the RDA to be used with the bank loan for the purpose of acquiring properties. The City loan was a five year, 0% interest loan to be repaid from land sale proceeds that are not part of development agreement incentives.



\$10,445,578

Base Taxable Value

\$39,915,626

Prior Year's Assessed Value

\$40,713,939

Estimated Current Assessed Value

USE OF TAX FUNDS

- Tax increment funds are being used for property acquisition and property maintenance.
- Pursuant to a development agreement, tax increment funds are being used as an incentive to Shonik, LLC for the construction of the Gear: 30 building.
- Pursuant to a development agreement, tax increment funds are being used as an incentive to Ogden 20th Street Investors, LLC for the construction of the View on 20th apartments.
- The DDO EDA Project Area made a loan with a current principal balance of \$702,423. This loan paid a line-of-credit from First National Bank, carries a 0% interest rate and matured on June 28, 2014. Of the \$2.5 million authorized by the City in FY 2006, the RDA has only drawn \$2 million.
- The City made a loan from the Refuse Fund with a principal balance of \$2,042,191 for the purpose of infrastructure improvements.

LAST YEAR TO COLLECT TAX INCREMENT:

Last year to collect increment tax is 2027.

\$1,737,411

Total Project Funds Received Historically

\$327,562

Estimated Project Area Funds to be Received in Current Calendar Year (2020)

2002-2027

Funds Collection Period

08

Number of Tax Collection Years Remaining

\$13,262,589

Remaining Amount of Project Area Funds to be Received by Agency

\$15,000,000

Maximum Amount of Project Area Funds to be Received Cumulatively

\$327,562

Estimated Project Area Funds to be Paid for Next Calendar Year (2021)

PARTICIPATING TAXING JURISDICTIONS

Weber County, Ogden City School District, Ogden City, Weber Basin Water Conservancy Dist., Central Weber Sewer Improvement Dist., Weber County Mosquito Abatement Dist., Weber Area Dispatch 911 and Emergency Services, Ogden City - Special Levy to Purchase WWD Water

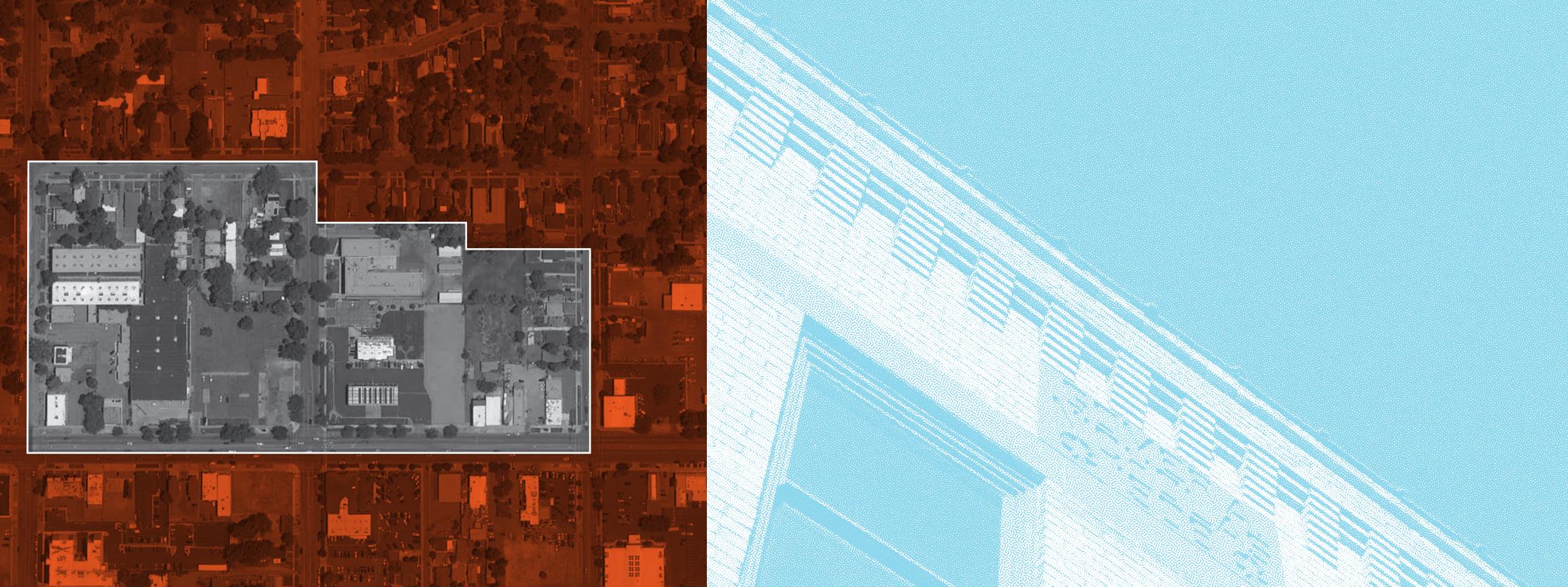
South CBD

ESTABLISHED

The South CBD Redevelopment Area was established in 1987 and covers 28.54 acres. This project area was established to encourage Hinckley Dodge to construct new facilities in the downtown area for its automobile dealership. The project would act as an anchor for the south end of the central business district.

The RDA borrowed \$200,000 from the developer to assist with demolition, site improvements and streetscape at Hinckley Dodge. The obligation was paid off in FY2005.

In 2005 a portion of the tax increment revenue from 10 project areas, including South CBD, was pledged to repay the bonds issued for construction of the recreation center at The Junction.



USE OF TAX FUNDS

- Collected for the Recreation Center project.
- Collected for RDA administrative and housing purposes.

LAST YEAR TO COLLECT TAX INCREMENT:

Beginning in 2016 tax increment may only be used for recreation center purposes until 2022.

\$5,837,508

Base Taxable Value

\$8,731,590

Prior Year's Assessed Value

\$8,731,590

Estimated Current Assessed Value

\$1,078,597

Total Project Funds Received Historically

\$35,656

Estimated Project Area Funds to be Received in Current Calendar Year (2020)

1987-2022

Funds Collection Period

03

Number of Tax Collection Years Remaining

\$106,967

Remaining Amount of Project Area Funds to be Received by Agency

\$1,175,564

Maximum Amount of Project Area Funds to be Received Cumulatively

\$35,656

Estimated Project Area Funds to be Paid for Next Calendar Year (2021)

PARTICIPATING TAXING JURISDICTIONS

Weber County, Ogden City School District, Ogden City, Weber Basin Water Conservancy Dist, Central Weber Sewer Improvement Dist, Weber County Mosquito Abatement Dist, Weber Area Dispatch 911 and Emergency Services, Ogden City - Special Levy to Purchase WWCWD Water

Kiesel

ESTABLISHED

Located in the heart of downtown, the Kiesel Community Development Area was created in October 2015 and encompasses the Lindquist Field block from 23rd Street and includes the back side of 25th Street between Kiesel Avenue and Wall Avenue. This uniquely urban area is home to many of the City's magnificent historic buildings, including the Kiesel Building, the Thorstensen and Proud Fit Buildings, the Hurst Building, the old Post Office, the Steven Henagar's Building, the Denver Rio Grande, the Browning Shop and gun range, and many other. For many years these community gems have sat vacant and forgotten. The purpose of the Kiesel CDA is to help breathe life back into these old structures and in doing so reactivate secondary streets like Grant, Lincoln, and Kiesel Ave with vibrant residential, commercial, and retail uses.

LOTUS DEVELOPMENT

The Agency and Lotus Development entered into a Land Transfer and Development Agreement in November 2015, giving Lotus ownership and development rights to the Hurst Building, the corner of 24th and Grant, and the Thorstensen and ProudFit buildings. Although no tax increment was committed through this agreement, Agency owned property was conveyed for future development by Lotus. The value of the property conveyed as part of the agreement is estimated to be \$1.4m.

KIESEL ARCH AND PLAZA

During demolition of a building located at approximately 2433 Kiesel Ave, Agency Staff discovered 5 barrel trusses as part of the roof system of the building. Though 3 of these trusses could not be saved, two of them were joined together and structurally mounted to decorative bases to create an entry way monument to what will become an amazing downtown plaza. The proposed plaza will be connected to a renovated Kiesel Avenue and together will create an exciting and artistic pedestrian corridor between Historic 25th Street and the Junction.



USE OF TAX FUNDS

- Development obligations (none pledged) 70%
- RDA housing projects 20%
- RDA Administration 10% first 5 years, 5% thereafter

LAST YEAR TO COLLECT TAX INCREMENT:

Last year to collect tax increment is 2035.

\$21,203,119

Base Taxable Value

\$47,838,022

Prior Year's Assessed Value

\$48,794,782

Estimated Current Assessed Value



\$988,236

Total Project Funds Received Historically

\$376,256

Estimated Project Area Funds to be Received in Current Calendar Year (2020)

2015-2035

Funds Collection Period

17

Number of Tax Collection Years Remaining

\$9,411,764

Remaining Amount of Project Area Funds to be Received by Agency

\$10,400,000

Maximum Amount of Project Area Funds to be Received Cumulatively

\$376,256

Estimated Project Area Funds to be Paid for Next Calendar Year (2021)

PARTICIPATING TAXING ENTITIES

Weber County - \$2,200,000 (21.15%)

Ogden City School District - \$3,000,000 (5.63%)

Ogden City - \$2,200,000 (21.5%)



East Washington

ESTABLISHED

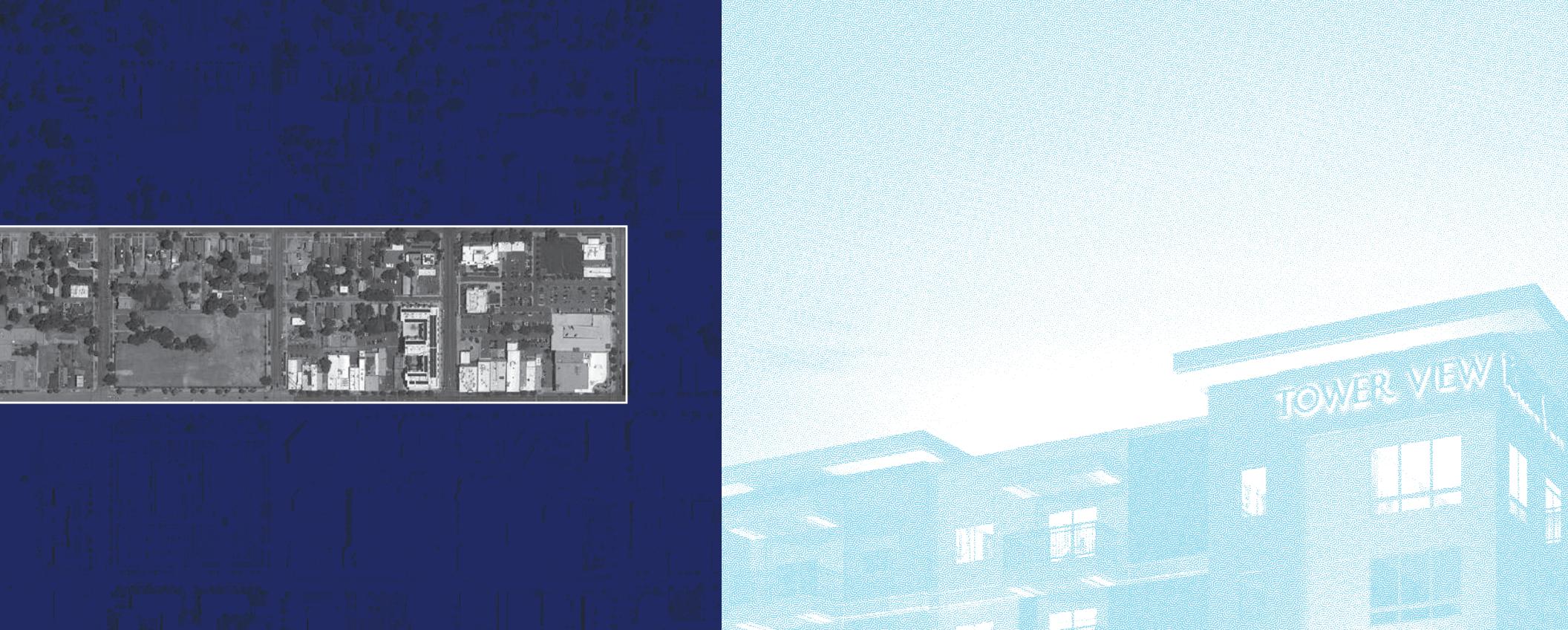
The East Washington Urban Renewal Project Area was established in 2010 and encompasses a four block area on the east side of Washington Blvd. between 20th and 24th streets. The Area was established to facilitate commercial and residential development in Ogden's downtown Central Business District.

The role of the Agency is to encourage and assist private enterprise to invest in downtown Ogden and pursue development activities that will support and sustain Ogden's downtown core as an attractive and vibrant urban district.

In 2013 the Agency entered into a Participation and Reimbursement Agreement with Tower Heights, LLC for the development of 144 market rate apartment units on the corner of 23rd and Washington Blvd. This agreement pledged 75% of the tax increment generated by the project to the developer until 2031 or up to \$1 million, whichever comes first.

The Agency, in cooperation with The Church of Jesus Christ of Latter-day Saints and other private developers, is working on a 3-block master plan between Washington and Monroe and 21st and 22nd streets. The block located in the East Washington URA may include hospitality, office, residential, and commercial uses between Washington Boulevard and Adams Avenue.

This area has also seen the completion of the Weber State Downtown building and the renovation of multiple historic commercial buildings along the east side of Washington Boulevard.



USE OF TAX FUNDS

- Agreement with Tower Heights, LLC to pass through to the project 75% of the tax increment generated by the multi-family apartment project
- Agency administrative costs and housing.

LAST YEAR TO COLLECT TAX INCREMENT:

Last year to collect tax increment is 2031.

\$20,000,946

Base Taxable Value

\$41,267,182

Prior Year's Assessed Value

\$42,092,526

Estimated Current Assessed Value

\$866,645
Total Project Funds Received Historically

\$328,643
Estimated Project Area Funds to be Received in Current Calendar Year (2020)

2010-2030

Funds Collection Period

14

Number of Tax Collection Years Remaining

\$15,968,905

Remaining Amount of Project Area Funds to be Received by Agency

\$16,835,550

Maximum Amount of Project Area Funds to be Received Cumulatively

\$328,643

Estimated Project Area Funds to be Paid for Next Calendar Year (2021)

PARTICIPATING TAXING ENTITIES

Weber County, Ogden City School District, Ogden City, Weber Basin Water Conservancy Dist, Central Weber Sewer Improvement Dist, Weber County Mosquito Abatement Dist, Weber Area Dispatch 911 and Emergency Services, Ogden City - Special Levy to Purchase WWCD Water

Continental CRA

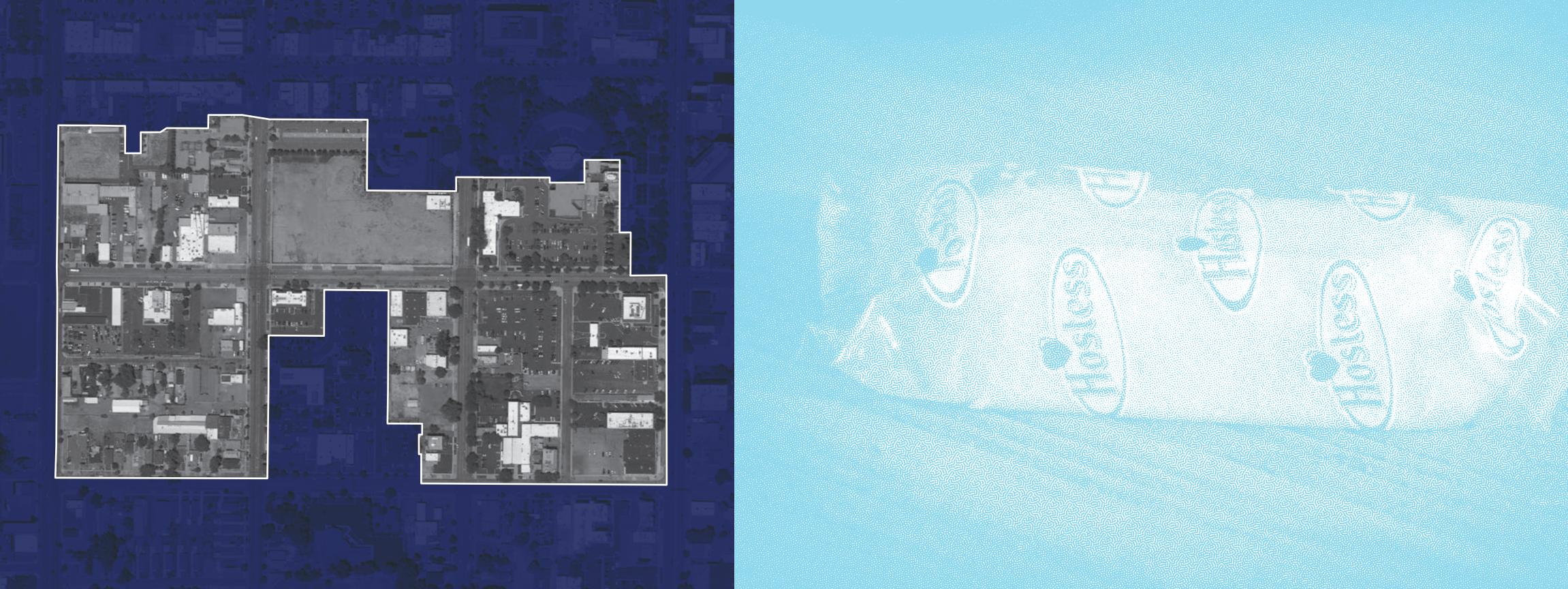
ESTABLISHED

In 2015, the Ogden City Council approved a joint resolution adopting the Quality Neighborhoods Initiative, a comprehensive plan to stabilize and revitalize Ogden's neighborhoods as "neighborhoods of choice" by establishing a pattern of public investment that catalyzes desirable and appropriate community development.

Using QNI as a strategic guide, the Agency identified a portion of the downtown area in significant need of improvement and additional investment. Such investment could include, but is not limited to, the removal of vacant buildings, more efficient land use through urban development practices, consolidation of parking, development of additional housing units, upgrades to public infrastructure and open space, and the renovation and reuse of existing, but substandard, buildings.

This 52-acre area, named the Continental Community Reinvestment Project Area, is generally bounded by Wall Ave and Washington Blvd and 25th Street and 27th Street and is the shoulder neighborhood to Historic 25th Street and directly adjacent to the attractive and vibrant civic block.

This ideal location is appealing to future residents and businesses that could potentially locate or expand here, but currently choose not to due to lack of product, old and under maintained buildings and infrastructure, or the general high cost of redevelopment.



This Continental CRA Project Area Plan promotes a vision for a downtown mixed-use neighborhood that creates and sustains a desirable quality of life and incorporates land uses, urban design, and development strategies that are in accordance with best practices and Ogden City's General Plan. Potential area investment will be accomplished utilizing multiple tools and through partnerships among landowners, developers, investors, business leaders, neighborhood groups, and local, state and federal government leaders.

\$19,458,665

Base Taxable Value

N/A

Prior Year's Assessed Value

\$19,458,665

Estimated Current Assessed Value

USE OF TAX FUNDS

- Collected for the payment of development incentives
- Collected for the payment of infrastructure upgrades
- Collected for the payment of Agency administration costs and community housing

LAST YEAR TO COLLECT TAX INCREMENT:

Last year to collect increment tax is 2039.

\$0
Total Project Funds Received Historically

\$0
Estimated Project Area Funds to be Received in Current Calendar Year (2020)

2017-2039
Funds Collection Period

22
Number of Tax Collection Years Remaining

\$35,055,810
Remaining Amount of Project Area Funds to be Received by Agency

\$35,055,810
Maximum Amount of Project Area Funds to be Received Cumulatively

\$62,821
Estimated Project Area Funds to be Paid for Next Calendar Year (2021)

PARTICIPATING TAXING ENTITIES

Weber County - \$7,089,82
Ogden School District - \$20,111,3
Ogden City - \$7,785,985

Defense Depot Ogden

ESTABLISHED

The 1995 Base Realignment and Closure Commission (BRAC) recommended closure of Defense Distribution Depot Ogden (DDO). Ogden City was recognized as the appropriate local entity to oversee acquisition and reuse of the DDO property and was designated as the Local Redevelopment Authority (LRA). A master development plan was adopted for the 1100+ acre depot and The Boyer Company was competitively selected to work with the City to convert the depot into a commercial and business park.

In 1998 the Agency dedicated 75% of the tax increment revenue generated from new development to fund reconstruction of deteriorated infrastructure systems and construction of new infrastructure necessary to support commercial development.

The Agency issued 3 tax increment bonds in 2001 and 2002 for a total of \$12 million to fund infrastructure improvements. The Series 2002A bonds were retired 12/30/05. In 2011, the RDA re-funded the Series 2009A and 2009B to take advantage of low interest rates and shorten the term of the bond. The Series 2011 bonds expired in December 2013.



USE OF TAX FUNDS

- Tax increment is being used to fund infrastructure improvements based on an approved Capital Improvement Plan submitted annually by The Boyer Company.

LAST YEAR TO COLLECT TAX INCREMENT:

Last year to collect tax increment is 2019.

\$22,686

Base Taxable Value

\$624,546,158

Prior Year's Assessed Value

\$637,037,081

Estimated Current Assessed Value

\$78,127,802

Total Project Funds Received Historically

\$7,259,810

Estimated Project Area Funds to be Received in Current Calendar Year (2020)

1998-2019

Funds Collection Period

0

Number of Tax Collection Years Remaining

\$0

Remaining Amount of Project Area Funds to be Received by Agency

\$78,127,810

Maximum Amount of Project Area Funds to be Received Cumulatively

\$0

Estimated Project Area Funds to be Paid for Next Calendar Year (2021)

PARTICIPATING TAXING ENTITIES

Weber County, Ogden City School District, Ogden City, Weber Basin Water Conservancy Dist, Central Weber Sewer Improvement Dist, Weber County Mosquito Abatement Dist, Weber Area Dispatch 911 and Emergency Services, Ogden City - Special Levy to Purchase WWD Water

South Wall

ESTABLISHED

The Agency created the South Wall EDA Project Area in 2011. The project area was created to facilitate the retention and expansion of automobile dealerships and other existing and related businesses along that specific part of the Wall Avenue Corridor. As a result of the project area, the John Watson Chevrolet automobile dealership was able to develop plans to expand their existing facilities to include a new state-of-the-art showroom and service area. The new dealership opened in early 2013.

The Agency adopted a ten-year tax increment budget as part of the project area plan. The budget provides that 100 percent of the increment will be collected by the Agency with all of the increment flowing through to the Agency. Based on negotiations with John Watson, initial capital improvement investment for the John Watson expansion is estimated to be \$3.5 million. 100 percent of the increment derived from the Watson expansion will flow back to John Watson Chevrolet.



USE OF TAX FUNDS

- 100 percent of the available increment from the \$3.5 million capital improvement investment made by John Watson will flow back through to John Watson. The Agency expects that this amount will range from \$250,000 to \$450,000.
- A portion of the tax increment created by the expansion of the Westland Hyundai is being distributed to the owners of Westland Hyundai via a Participation and Incentive Agreement.

LAST YEAR TO COLLECT TAX INCREMENT:

Last year to collect tax increment is 2022.

\$12,464,952

Base Taxable Value

\$20,485,705

Prior Year's Assessed Value

\$20,895,419

Estimated Current Assessed Value

\$471,723

Total Project Funds Received Historically

\$124,132

Estimated Project Area Funds to be Received in Current Calendar Year (2020)

2011-2022

Funds Collection Period

05

Number of Tax Collection Years Remaining

\$620,660

Remaining Amount of Project Area Funds to be Received by Agency

\$1,092,383

Maximum Amount of Project Area Funds to be Received Cumulatively

\$124,132

Estimated Project Area Funds to be Paid for Next Calendar Year (2021)

PARTICIPATING TAXING ENTITIES

Weber County, Ogden City School District, Ogden City, Weber Basin Water Conservancy Dist, Central Weber Sewer Improvement Dist, Weber County Mosquito Abatement Dist, Weber Area Dispatch 911 and Emergency Services, Ogden City - Special Levy to Purchase WWCDA Water

Trackline

ESTABLISHED

Created in 2013, the Trackline EDA Project Area encompasses approximately 122 acres in West Ogden. This project area replaces the Golden Spike Project Area first adopted in 1989, comprising approximately the same geographic area. Historically, the project area was used primarily as a stockyard and livestock exchange. The stockyard facility and buildings have been documented and demolished, with only the Exchange Building remaining as a reminder of the economic strength of the area. Land within the project area has been assembled by the Agency, and together with a subsidiary of Ascent Construction as a development partner, Utah's first master-planned lifestyle business park has been constructed – the Ogden Business Exchange. Creation of OBE supports Ogden's position as a leader in the manufacturing and distribution industry and creates a home for Ogden's present and future creative and outdoor recreation related companies.

Enve Composites, the leader in high-end carbon fiber bicycle wheels and components, is the anchor tenant at the Ogden Business Exchange. Their new 70k+ fully customized and expandable headquarters and manufacturing/distribution center is almost complete, bringing up to 325 jobs back to this once bustling industrial area. The Agency and Enve executed a Contribution and Development Agreement in July 2015 which, among other things, conveyed approximately 7 acres of property to Enve. Shortly after this, Enve was acquired by Amer Sports, a sporting goods company with internationally recognized brands including Salomon, Wilson, Atomic, Arc'teryx, Mavic, Suunto and Precor. This acquisition, along with the partnership with the Agency, will help to ensure Enve's long term presence and continued success in Ogden City.

OBE Vision, LLC, the master developer of the Business Exchange, successfully negotiated a long term lease with SR56, LLC, a subsidiary of Seller Royal, for 14,000 square feet of research and development space.

Make
Ogden

This new building will allow Selle Royal to quickly and efficiently design, test, tweak, and launch new products through their varied international brands such as Fizik, Lookin, Brooks, and Crank Brothers. The Agency has entered into a Land Transfer and Development Agreement with the MacBeer Group for the transfer of 3 parcels at the intersection of B Ave and Exchange Road for the development of a \$3 million mixed-use building that will house a brewery, café, small office space, and distribution. Construction is expected to be complete by the end of 2018. Tax increment generated from the new building is used for the redevelopment of the old stockyards into the Ogden Business Exchange.

\$11,344,239

Base Taxable Value

\$36,328,064

Prior Year's Assessed Value

\$37,406,830

Estimated Current Assessed Value

USE OF TAX FUNDS

- Collected for the payment of incentives pursuant to the MLTDA with OBE Vision, LLC.
- Collected for RDA administrative and housing costs.

LAST YEAR TO COLLECT TAX INCREMENT:

Last year to collect increment tax is 2045.

\$1,082,608

Total Project Funds Received Historically

\$386,608

Estimated Project Area Funds to be Received in Current Calendar Year (2020)

2013-2045

Funds Collection Period

27

Number of Tax Collection Years Remaining

\$17,170,867

Remaining Amount of Project Area Funds to be Received by Agency

\$18,253,475

Maximum Amount of Project Area Funds to be Received Cumulatively

\$417,537

Estimated Project Area Funds to be Paid for Next Calendar Year (2021)

\$34,500,584

Value

PARTICIPATING TAXING ENTITIES

Weber County, Ogden City School District, Ogden City, Weber Basin Water Conservancy Dist, Central Weber Sewer Improvement Dist, Weber County Mosquito Abatement Dist, Weber Area Dispatch 911 and Emergency Services, Ogden City - Special Levy to Purchase WWC Water



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