

16/17 ANNUAL REPORT



Ogden
UTAH
Redevelopment
Agency





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01 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.

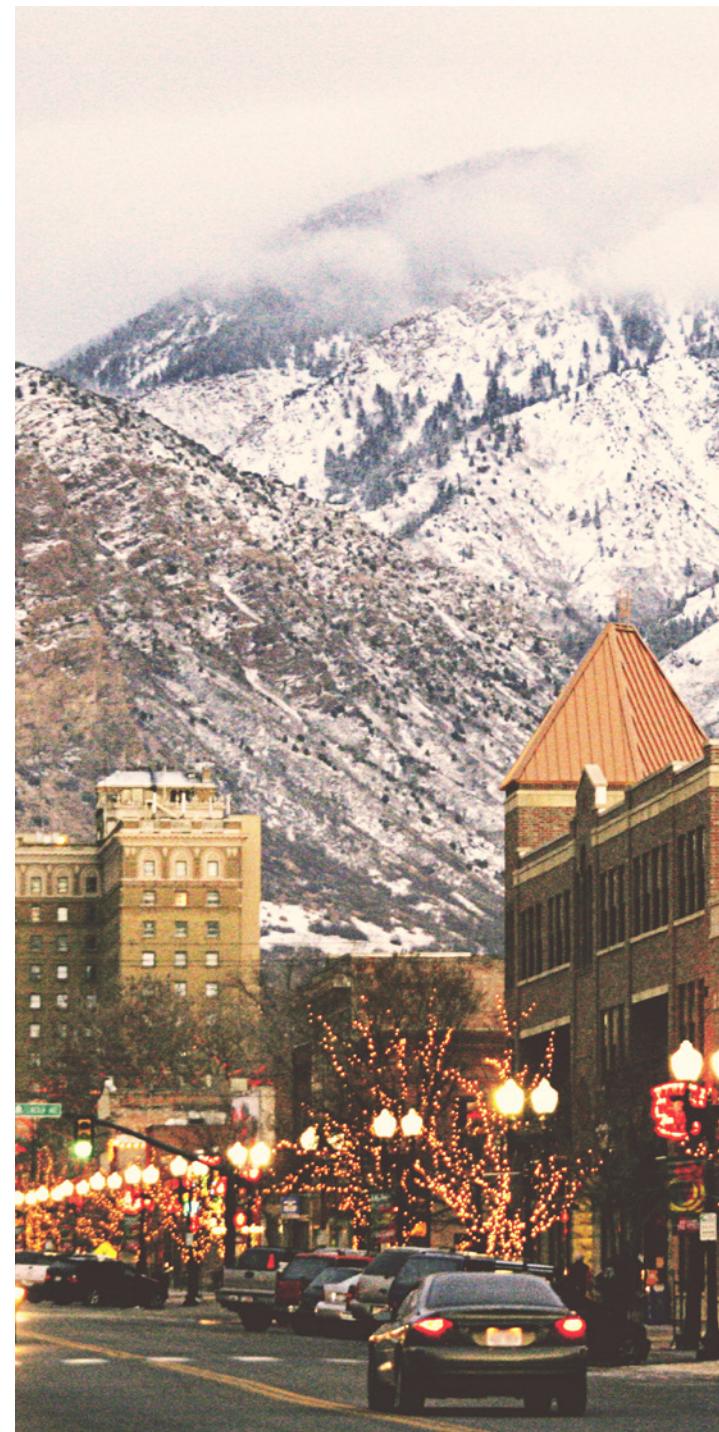
Under the authority of Utah Code 17C - Limited Purpose Local Government Entities - Community Reinvestment Agency Act, as amended (the "Act"), the Agency adopts plans to guide development and investment activities in project areas. The Agency works closely with Ogden City and the private sector to implement the plans and facilitate improvements. Currently, the Agency has adopted four types of plans: RDAs, URAs, CDAs, and EDAs. Recent state legislation has amended the Act, merging and renaming the creation of an RDA, CDA, and URA into a single area named the Community Reinvestment Area ("CRA"). For fiscal year 16-17, the Agency has yet to create a CRA. For the purpose of this report, RDAs, CDAs, EDAs, and URAs are listed separately.

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.

The use of tax increment in certain project area plans adopted after June 30, 1993 must be approved by an eight-member taxing entity committee ("TEC") comprised of two representatives from the city, two from the county, two from the school district, one from the state office of education, and one representing the other smaller taxing entities. The TEC has authority to bind their respective taxing entities in approving or disapproving commitments of tax increment.

The Agency presently has twenty (20) active redevelopment 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.





2016-2017 OCRDA LEADERSHIP & STAFF

RDA Governing Board

Marcia White	Chair
Bart Blair	Vice-Chair
Richard Hyer	Board Member
Neil Garner	Board Member
Doug Stephens	Board Member
Luis Lopez	Board Member
Ben Nadolski	Board Member

Executive Director

Michael P. Caldwell, Mayor – Ogden City

Board Administrator

Bill Cook/Janene Eiler-Smith, City Council Executive Directors – Ogden City

Taxing Entity Committee

Natalie Grange	Utah Office of Education
Zane Woolstenhulme	Ogden City School District
Don Belnap	Ogden City School District
Doug Larsen	Weber County
Joe Olsen	Weber County
Marcia White	Ogden City
Tom Christopoulos	Ogden City
Lance Wood	Other Taxing Entities

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.

03 OGDEN CITY 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 2016 tax increment may only be used for recreation center purposes until 2022.**

A

B 25TH STREET 1979

Created to assist in the redevelopment of the 25th Street national historic district. This well-known project area has become a hub for downtown activity and has been the recipient of numerous local and national awards. **Expires 2015; except on Eccles Building (Hampton Inn) 2017. No sunset ordinance.**

B

C AMERICAN CAN 1999

Created to facilitate development of four blocks in the general vicinity between Washington and Wall near the American Can property. **Expires 2017.**

C

D 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.**

D

E 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.**

E

F 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 2019.**

F

G HINCKLEY AIRPORT 1989

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

G

H LINCOLN AVE 1987

Created to assist with redevelopment of a two-block industrial area in the northwest section of downtown. **Beginning in 2018 tax increment may only be used for recreation center purposes until 2024.**

H

I 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

J 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.**

J

K PARK BLVD 1986

Created to eliminate blight in and around Park Boulevard near the Ogden River. **Beginning in 2012 tax increment may only be used for recreation center purposes until 2018.**

K

L DDO 1998

Created to fund replacement of deteriorated infrastructure and construction of new infrastructure required to convert DDO to a manufacturing and business park. **Expires 2019.**

L

M WALL AVENUE 2000

Created to assist with the redevelopment of vacant warehousing and manufacturing space and to facilitate improvement of the vacant parcel on the 100 block of 25th Street as well as the Wall Avenue corridor. **Expires 2018.**

M

N KEISEL 2015

Created for the purpose of supporting the redevelopment of historic buildings, strengthening Ogden's employment and tax base, and creating a mechanism to support additional downtown parking. **Expires 2025.**

N

O 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.**

O

P WEST 12TH STREET 2001

Created to facilitate a major expansion of the Fresenius Medical's manufacturing plant. **Expires 2016.**

P

Q HINCKLEY DRIVE 2001

Created to facilitate expansion of the Williams International's facility to manufacture jet engines. **Expires 2016.**

Q

R SOUTH WALL AVE 2012

Created to facilitate the attraction of new and the expansion of existing automobile dealerships along Wall Avenue. **Expires 2022.**

R

S TRACKLINE 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.**

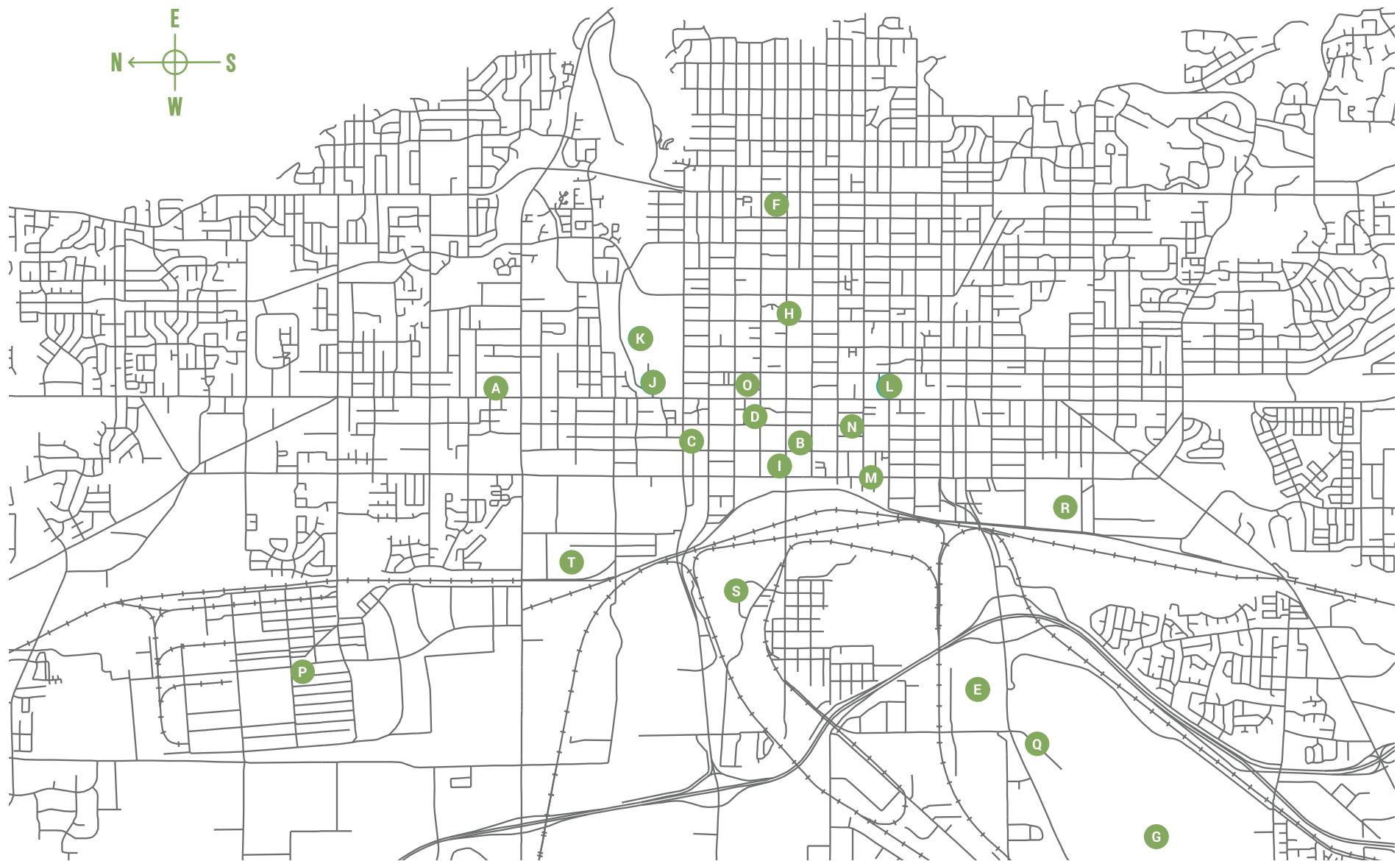
S

T

Created to facilitate a major expansion of the Fresenius Medical's manufacturing plant. **Expires 2016.**

T

3



A

12TH STREET RDA PROJECT AREA

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.

HOW TAX INCREMENT FUNDS ARE BEING USED

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

LAST YEAR TO COLLECT TAX INCREMENT

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



ES 12TH STREET ECONOMIC SUMMARY

Base Taxable Value:

\$2,130,868

Prior Year's Assessed Value:

\$17,689,967

Estimated Current Assessed Value:

\$17,866,867

Funds Collection Period:

1987-2022

Number of Collection Years Remaining:

6

Maximum Amount of Project Area Funds to be Received Cumulatively:

\$3,255,414

Estimated Project Area Funds to be Received in Calendar Year 2017:

\$213,405

Estimated Project Area Funds to be Paid for Next Calendar Year (2018):

\$213,405

Total Project Area Funds Received Historically:

\$2,527,650

Remaining Amount of Project Area Funds to be Received By Agency:

\$727,764

Participating Taxing Entities:

Weber County

Ogden City School District

Ogden City

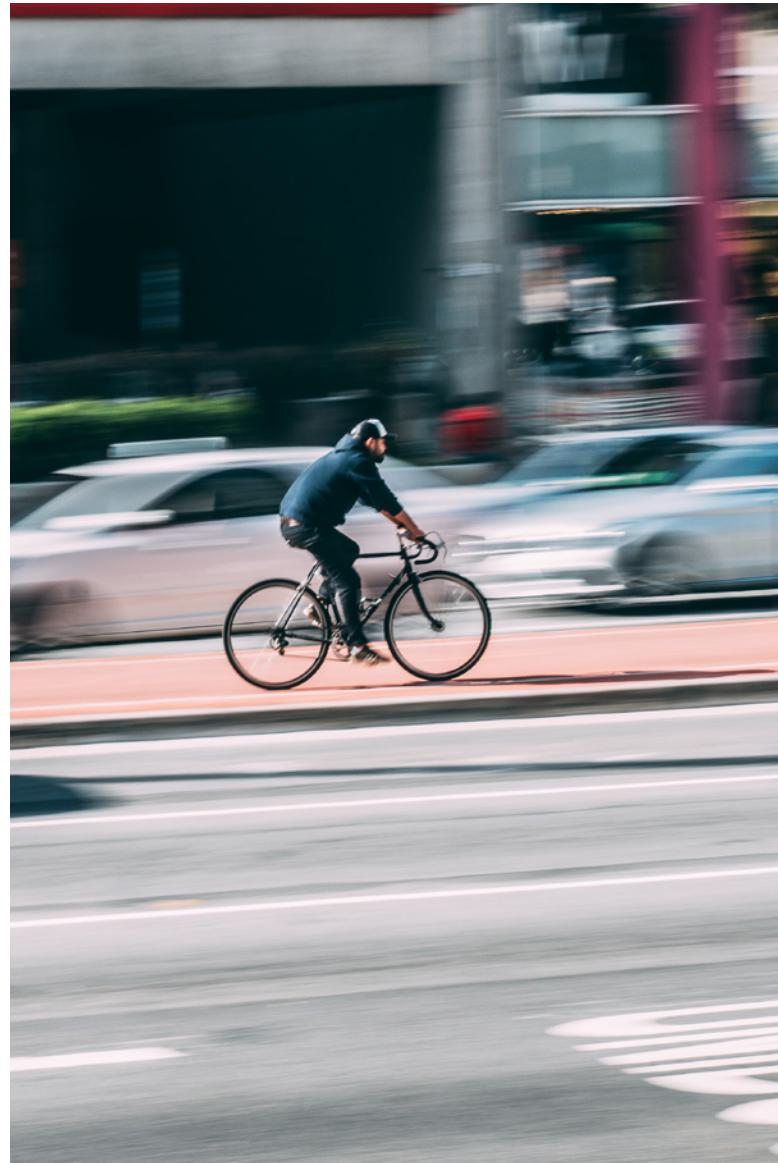
Weber Basin Water Conservancy Dist.

Central Weber Sewer Improvement Dist.

Weber County Mosquito Abatement Dist.

Weber Area Dispatch 911 and Emergency Services

Ogden City - Special Levy to Purchase WBWCD Water



B

25TH STREET RDA PROJECT AREA

ESTABLISHED

The Agency created the 25th Street Redevelopment Project Area in 1979 to assist development of projects in the 25th Street Historic District. The RDA Project Area encompasses 38.04 acres of land. The Project Area is anchored by the historic Union Station on the west end and the 287-room Marriott Hotel two blocks east. The Agency initiated development of the hotel project by assembling the hotel site and financing its acquisition with tax increment bonds.

Ogden City sold land it owned on the block to the Agency for \$348,971.70 and financed this sale with a note bearing interest at 8 percent annually. To obtain other privately owned parcels for the hotel and adjacent parking, the Agency borrowed \$2,300,000 from Commercial Security Bank (CSB), \$418,938.21 from Ogden City general funds, and \$160,000 from the City's CDBG funds.

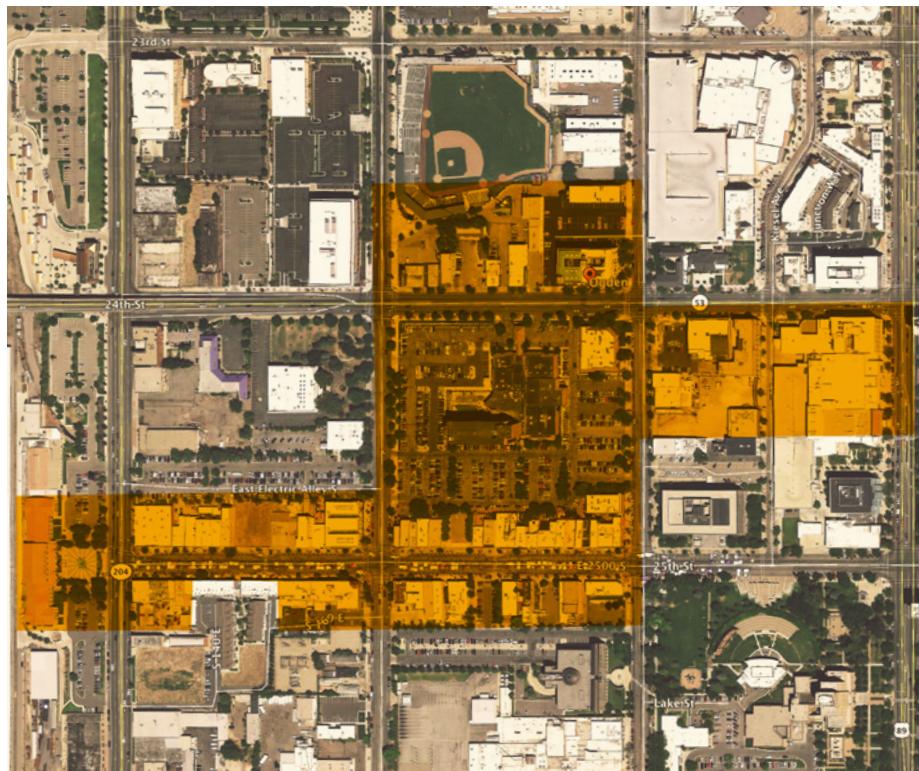
In 1981 the Agency issued a \$1,000,000 tax exempt tax allocation bond and obtained a second conventional loan for \$552,000, secured by Agency property and anticipated taxed increment revenue. These two loans plus land sale proceeds and a \$265,000 loan from the City to the Agency were used to pay off the original \$2,300,000 CSB loan. In FY '82 and '83, the City loaned additional money to the Agency for payment of interest on outstanding loans. By FY '84 tax increment became sufficient to service the debt on these loans.

In June 1983 the City loaned the Agency \$578,679.87 to pay off the outstanding balance of principal and accrued interest on the \$552,000 CSB conventional loan, and this loan became an interest-bearing debt of the Agency.

The \$1,000,000 bond was paid off in 1995. In 2001 the Agency issued a bond in the amount of \$1,610,000 in support of an \$11 million renovation of the Eccles Building. The Taxing Entities Committee approved using tax increment in the 25th Street Project Area until 2015, with the exception that tax increment generated from the Eccles Building would be available for an additional two years (until 2017) to service the debt on the bonds issued to renovate the Eccles Building.

HOW TAX INCREMENT FUNDS ARE BEING USED

- First priority is to pay debt service on bonds issued to renovate the Eccles Building. Balance is \$170,000.
- Secondary priority is to pay subordinated City debt. The City advanced funds to the RDA to assist in infrastructure and project development in the 25th Street Project Area. The outstanding balance is \$1,003,106. There is insufficient tax increment cash flow to repay this advance in its entirety. The City has an allowance for any remaining balance.



■ Area Boundary

ES 25TH STREET ECONOMIC SUMMARY

Base Taxable Value:
\$1,065,826

Prior Year's Assessed Value:
\$3,605,145

Estimated Current Assessed Value:
\$3,641,196

Funds Collection Period:
1979-2017 (Eccles Bldg. only)

Number of Collection Years Remaining:
1 (Tax Increment from Eccles Bldg. - 2015 to 2017)

Maximum Amount of Project Area Funds to be Received Cumulatively:
\$11,620,441

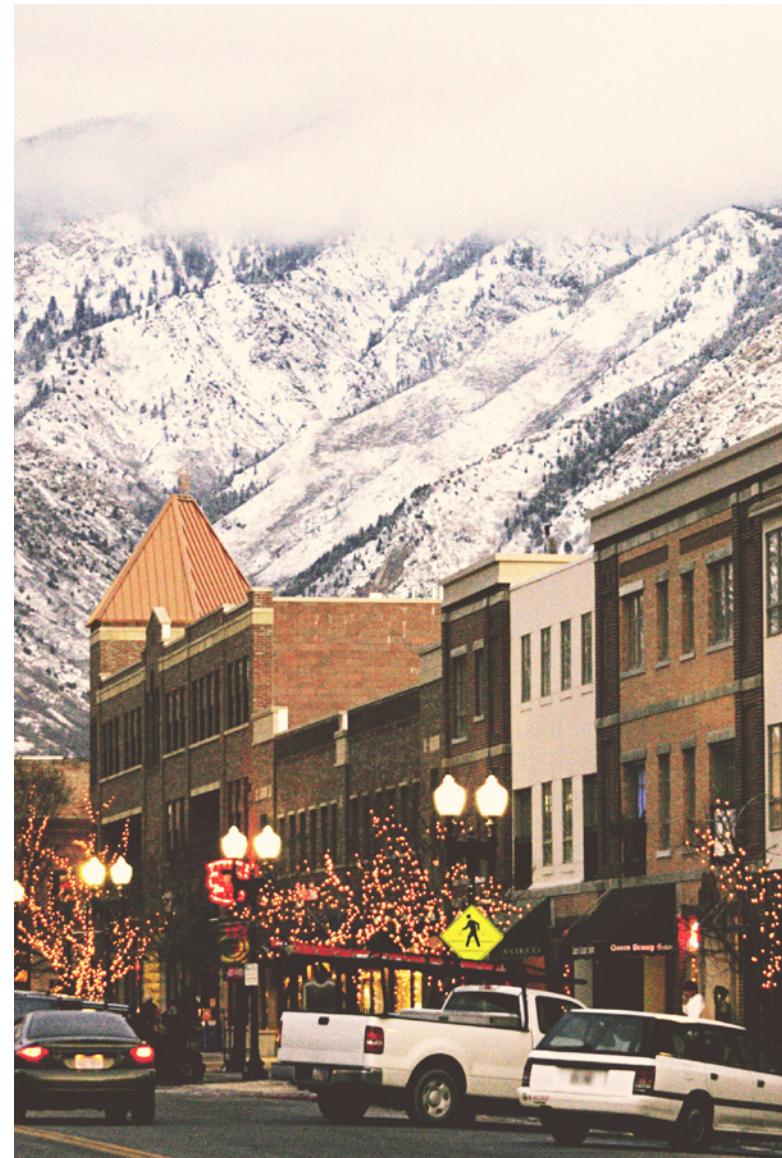
Estimated Project Area Funds to be Received in Calendar Year 2017:
\$42,840

Estimated Project Area Funds to be Paid for Next Calendar Year (2018):
\$0

Total Project Area Funds Received Historically:
\$11,577,601

Remaining Amount of Project Area Funds to be Received By Agency:
\$42,840

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 WBWCD Water



C

AMERICAN CAN RDA PROJECT AREA

ESTABLISHED

Created in 1999, The American Can Redevelopment Project Area is a four-block area located in the north west section of the Central Business District. The primary parcels targeted for redevelopment were the vacant 250,000 square foot American Can complex and Block 37, which is located on the east side of Wall Avenue between 22nd and 23rd Streets. Block 37 was purchased by the Agency and sold to The Boyer Company who developed the property as the Twin Rivers IRS office complex.

The American Can property was acquired by a developer in 2007 who initiated renovation of the property. The total project cost, over a period of years, is estimated to be \$21.5 million. The project is currently anchored by Amer Sports.

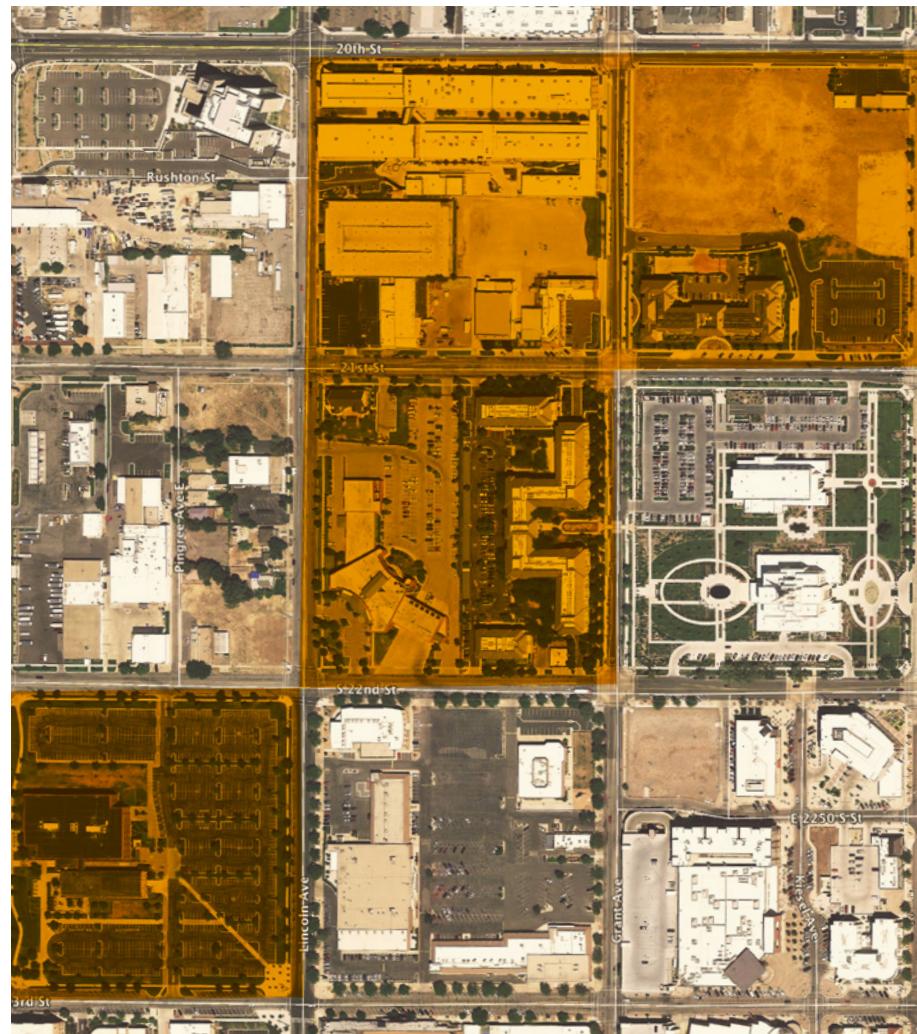
The Agency authorized using 75% of the tax increment from the American Can property for project development via a development agreement with AmCan Properties, LLC. In addition, the Agency also authorized \$4.1 million of tax increment to be used for construction and operation of a 500-stall parking garage adjacent to the American Can complex. The RDA borrowed \$2.1 million to fund a portion of the cost of constructing the \$4 million parking garage. The \$2.1 million loan was repaid in FY2006 with bond proceeds from the Series 2005C-2 bonds which were issued in conjunction with redevelopment of the CBD Mall site.

HOW TAX INCREMENT FUNDS ARE BEING USED

- Tax increment being collected for pledge made to AmCan Properties, LLC.
- Tax increment being collected for the purpose of paying debt service on bonds related to the parking garage - \$357,000 annually.
- Tax increment being collected for Agency administrative costs and housing.

LAST YEAR TO COLLECT TAX INCREMENT

2017



ES AMERICAN CAN ECONOMIC SUMMARY

Base Taxable Value:

\$8,697,097

Prior Year's Assessed Value:

\$44,498,321

Estimated Current Assessed Value:

\$44,943,304

Funds Collection Period:

1999-2017

Number of Collection Years Remaining:

1

Maximum Amount of Project Area Funds to be Received Cumulatively:

\$6,591,675

Estimated Project Area Funds to be Received in Calendar Year 2017:

\$617,102

Estimated Project Area Funds to be Paid for Next Calendar Year (2018):

\$0

Total Project Area Funds Received Historically:

\$5,974,573

Remaining Amount of Project Area Funds to be Received By Agency:

\$617,102

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 WBWCD Water



D

CBD MALL

RDA PROJECT AREA

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. Existing Bonds were refunded in Jan. 2016.

HOW TAX INCREMENT FUNDS ARE BEING USED

- *Tax increment is being used to satisfy bond debt service as described above. Balance of outstanding bonds is \$22,805,000*
- *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 of the Junction.*

LAST YEAR TO COLLECT TAX INCREMENT

2026



Area Boundary



CBD MALL ECONOMIC SUMMARY

Base Taxable Value:
\$3,161,208

Prior Year's Assessed Value:
\$81,202,507

Estimated Current Assessed Value:
\$82,014,532

Funds Collection Period:
1977-2026

Number of Collection Years Remaining:
10

Maximum Amount of Project Area Funds to be Received Cumulatively:
\$25,736,376

Estimated Project Area Funds to be Received in Calendar Year 2017:
\$1,342,932

Estimated Project Area Funds to be Paid for Next Calendar Year (2018):
\$1,342,932

Total Project Area Funds Received Historically:
\$12,164,051

Remaining Amount of Project Area Funds to be Received By Agency:
\$13,572,325

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 WBWCD Water



OGDEN



E

FAIRMOUNT

RDA PROJECT AREA

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 Agency 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.

HOW TAX INCREMENT FUNDS ARE BEING USED

- 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 in 2018, tax increment may only be collected for Recreation Center purposes until 2024.



Area Boundary



FAIRMOUNT ECONOMIC SUMMARY

Base Taxable Value:

\$2,558,959

Prior Year's Assessed Value:

\$92,076,307

Estimated Current Assessed Value:

\$92,997,070

Funds Collection Period:

1992-2024 (Rec Center Only: 2018-2024)

Number of Collection Years Remaining:

8

Maximum Amount of Project Area Funds to be Received Cumulatively:

\$24,182,697

Estimated Project Area Funds to be Received in Calendar Year 2017:

\$1,209,882

Estimated Project Area Funds to be Paid for Next Calendar Year (2018):

\$1,342,932

Total Project Area Funds Received Historically:

\$15,811,387

Remaining Amount of Project Area Funds to be Received By Agency:

\$8,371,310

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 WBWCD Water



F

GOLDEN LINKS

RDA PROJECT AREA

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 Agency \$70,000. The Agency 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 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.

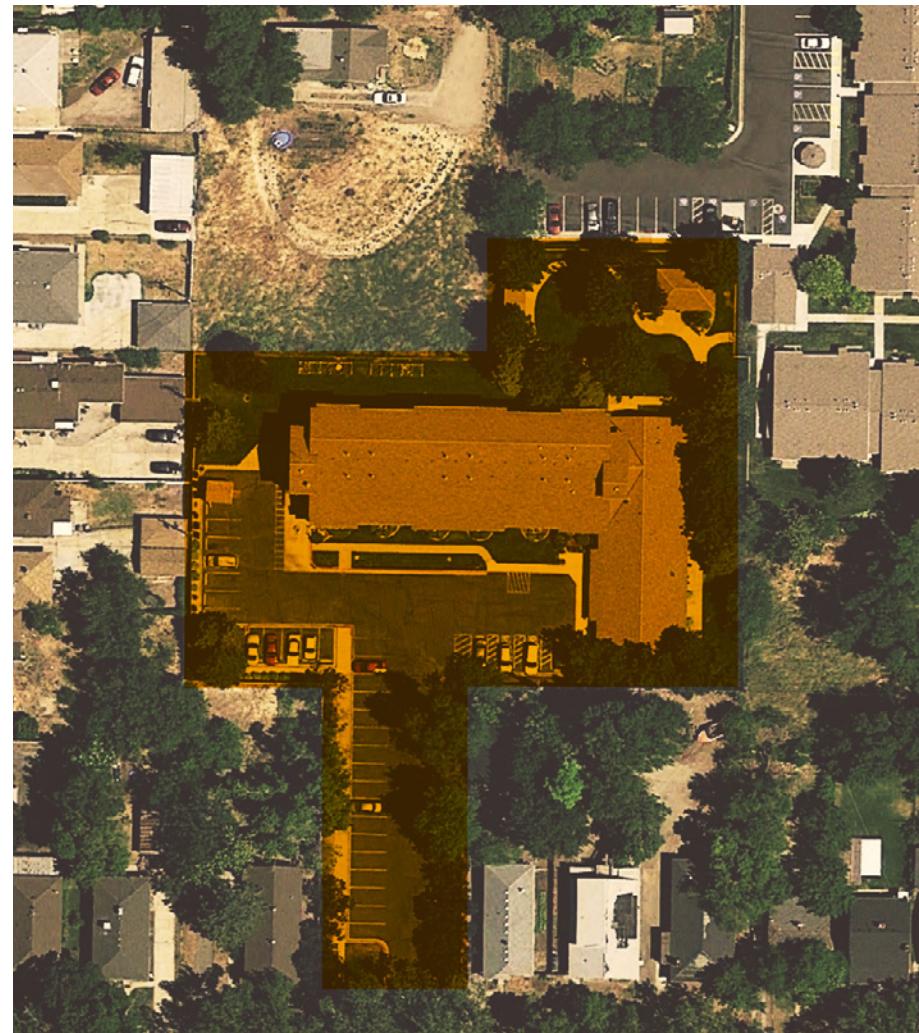
In 2005 a portion of the tax increment revenue from 10 project areas, including Golden Links, was pledged to repay the bonds issued for construction of the Recreation Center at The Junction.

HOW TAX INCREMENT FUNDS ARE BEING USED

- Collected for Recreation Center project.
- Collected for RDA administration and housing eligible costs.

LAST YEAR TO COLLECT TAX INCREMENT

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





GOLDEN LINKS

ECONOMIC SUMMARY

Base Taxable Value:

\$42,510

Prior Year's Assessed Value:

\$8,899

Estimated Current Assessed Value:

\$8,988

Funds Collection Period:

1986-2019 (Rec Center Only: 2013-2019)

Number of Collection Years Remaining:

3

Maximum Amount of Project Area Funds to be Received Cumulatively:

\$41,757

Estimated Project Area Funds to be Received in Calendar Year 2017:

\$725

Estimated Project Area Funds to be Paid for Next Calendar Year (2018):

\$725

Total Project Area Funds Received Historically:

\$40,319

Remaining Amount of Project Area Funds to be Received By Agency:

\$1,438

Participating Taxing Entities:

Weber County

Ogden City School District

Ogden City

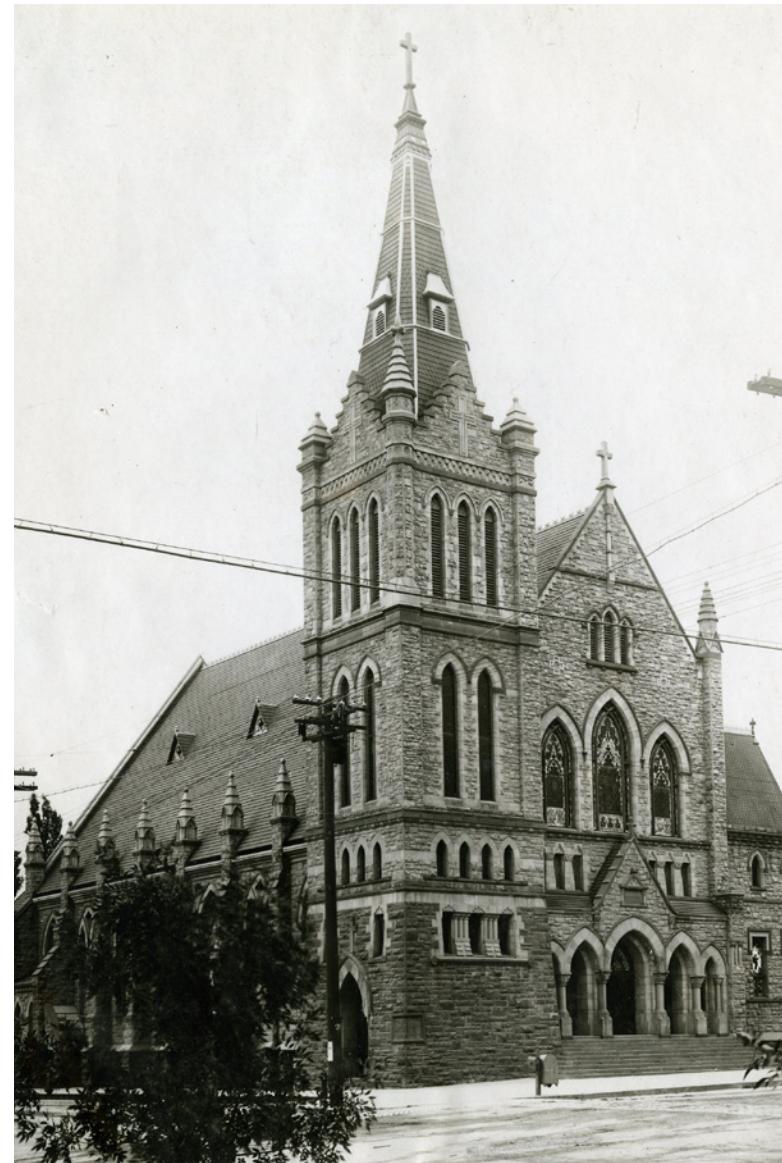
Weber Basin Water Conservancy Dist.

Central Weber Sewer Improvement Dist.

Weber County Mosquito Abatement Dist.

Weber Area Dispatch 911 and Emergency Services

Ogden City - Special Levy to Purchase WBWCD Water



G

HINCKLEY AIRPORT

RDA PROJECT AREA

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

HOW TAX INCREMENT FUNDS ARE BEING USED

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

LAST YEAR TO COLLECT TAX INCREMENT

2021



Area Boundary

ES HINCKLEY AIRPORT ECONOMIC SUMMARY

Base Taxable Value:

\$150,265

Prior Year's Assessed Value:

\$13,939,136

Estimated Current Assessed Value:

\$14,078,527

Funds Collection Period:

1989-2021

Number of Collection Years Remaining:

5

Maximum Amount of Project Area Funds to be Received Cumulatively:

\$2,833,408

Estimated Project Area Funds to be Received in Calendar Year 2017:

\$179,560

Estimated Project Area Funds to be Paid for Next Calendar Year (2018):

\$179,560

Total Project Area Funds Received Historically:

\$1,935,608

Remaining Amount of Project Area Funds to be Received By Agency:

\$897,800

Participating Taxing Entities:

Weber County

Ogden City School District

Ogden City

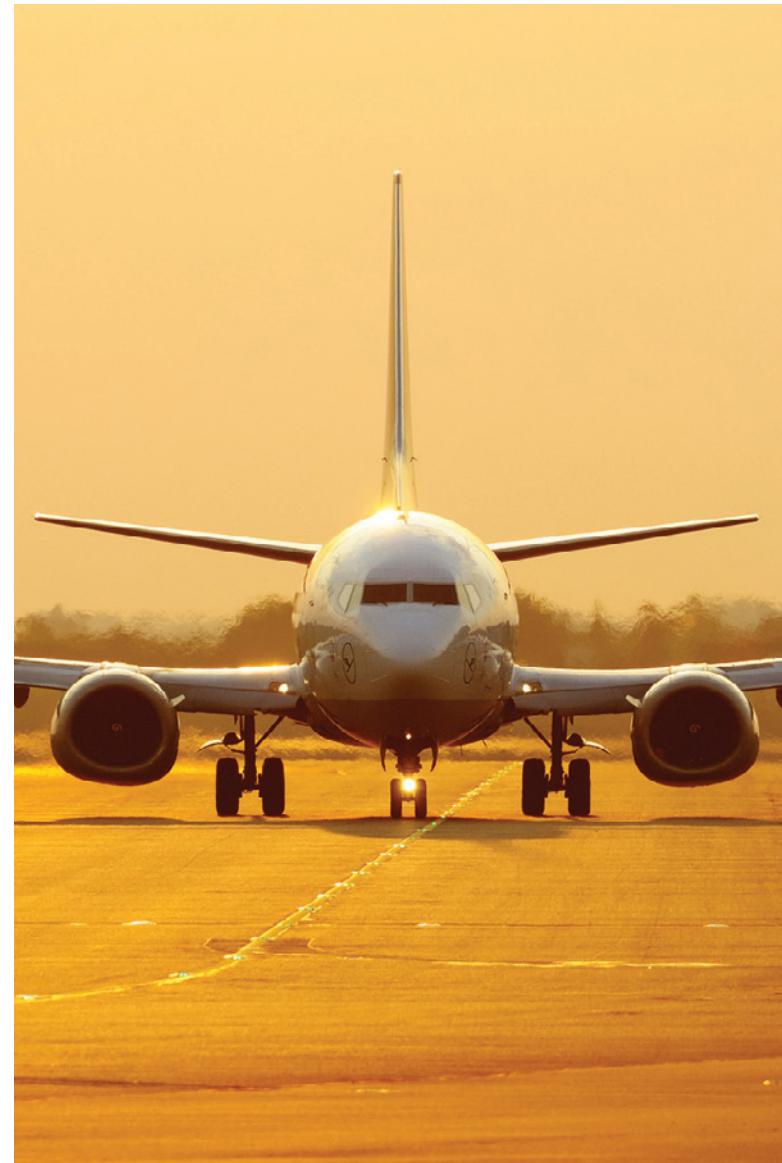
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Central Weber Sewer Improvement Dist.

Weber County Mosquito Abatement Dist.

Weber Area Dispatch 911 and Emergency Services

Ogden City - Special Levy to Purchase WBWCD Water



H

LESTER PARK

RDA PROJECT AREA

ESTABLISHED

The Lester Park Redevelopment Project Area was established in 1986 and encompasses 76 acres. The Area was formed to undertake projects that would upgrade and support the residential character of the neighborhood and improve the quality of the commercial development in support of the neighborhood. The redevelopment of vacant/under-utilized land, especially interior block areas, is a key aspect of this revitalization effort. Improvements to public facilities and rehabilitation of existing buildings are also primary elements of the plan for this area.

As part of this effort, the Kier Corporation's renovation of the Fontanelle Apartments on Monroe Boulevard began shortly after the project area was formed. To assist Kier's efforts in renovating this vacant, seriously deteriorated building, the Agency loaned Kier \$80,000 of CDBG funds to assist with the purchase of the property.

Of this amount, \$45,000 was a loan to Kier and the other \$35,000 was a grant to be repaid from tax increment. The City loaned the Agency the \$35,000 at the inter-fund rate. With this loan, the City also assessed the Agency administrative costs of \$3,000, to be paid from tax increment. Other smaller amounts of debt have been incurred in this area in the demolition of buildings and related costs of maintaining the Agency-owned property.

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

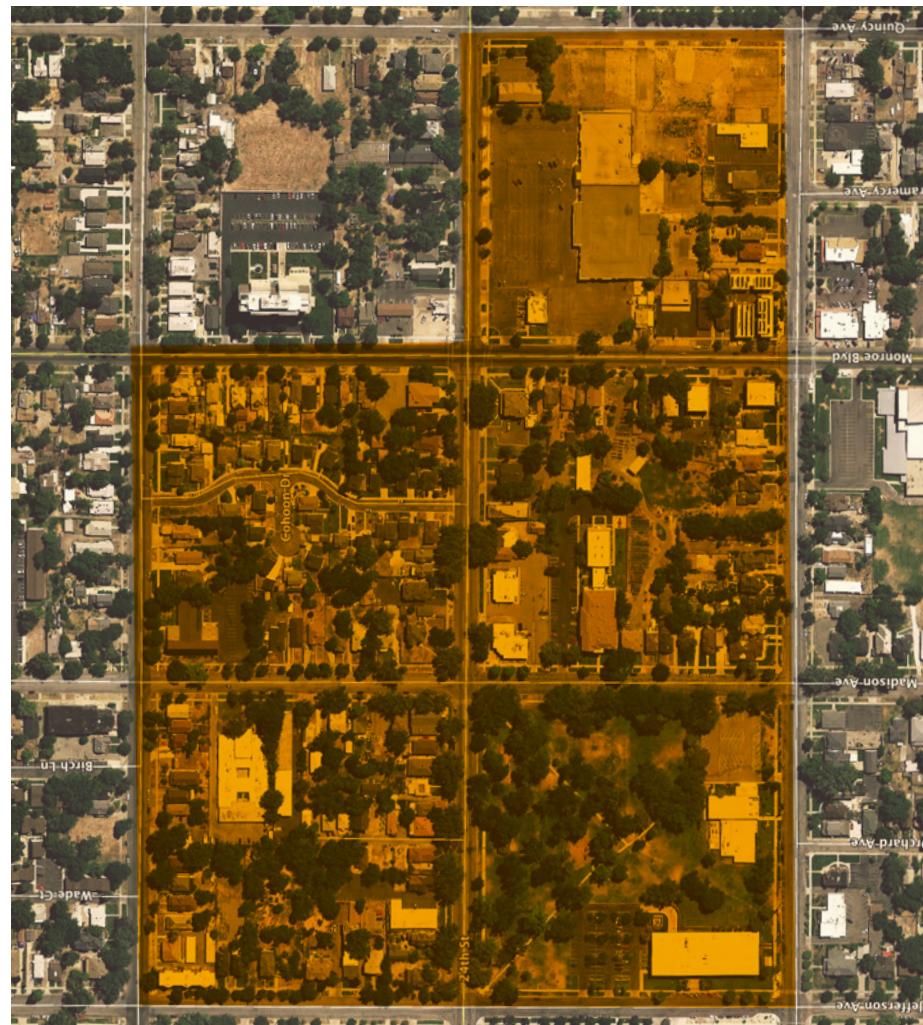
The Agency will collect 60% of the tax increment in the Lester Park Area until 2011.

HOW TAX INCREMENT FUNDS ARE BEING USED

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

LAST YEAR TO COLLECT TAX INCREMENT

Beginning with 2012 tax increment may only be used for recreation center purposes until 2018.



ES LESTER PARK ECONOMIC SUMMARY

Base Taxable Value:

\$8,645,756

Prior Year's Assessed Value:

\$16,525,950

Estimated Current Assessed Value:

\$16,691,210

Funds Collection Period:

1986-2018 (Rec Center Only: 2012-2018)

Number of Collection Years Remaining:

2

Maximum Amount of Project Area Funds to be Received Cumulatively:

\$1,789,844

Estimated Project Area Funds to be Received in Calendar Year 2017:

\$107,407

Estimated Project Area Funds to be Paid for Next Calendar Year (2018):

\$107,407

Total Project Area Funds Received Historically:

\$1,575,030

Remaining Amount of Project Area Funds to be Received By Agency:

\$214,814

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 WBWCD Water





LINCOLN AVENUE RDA PROJECT AREA

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.

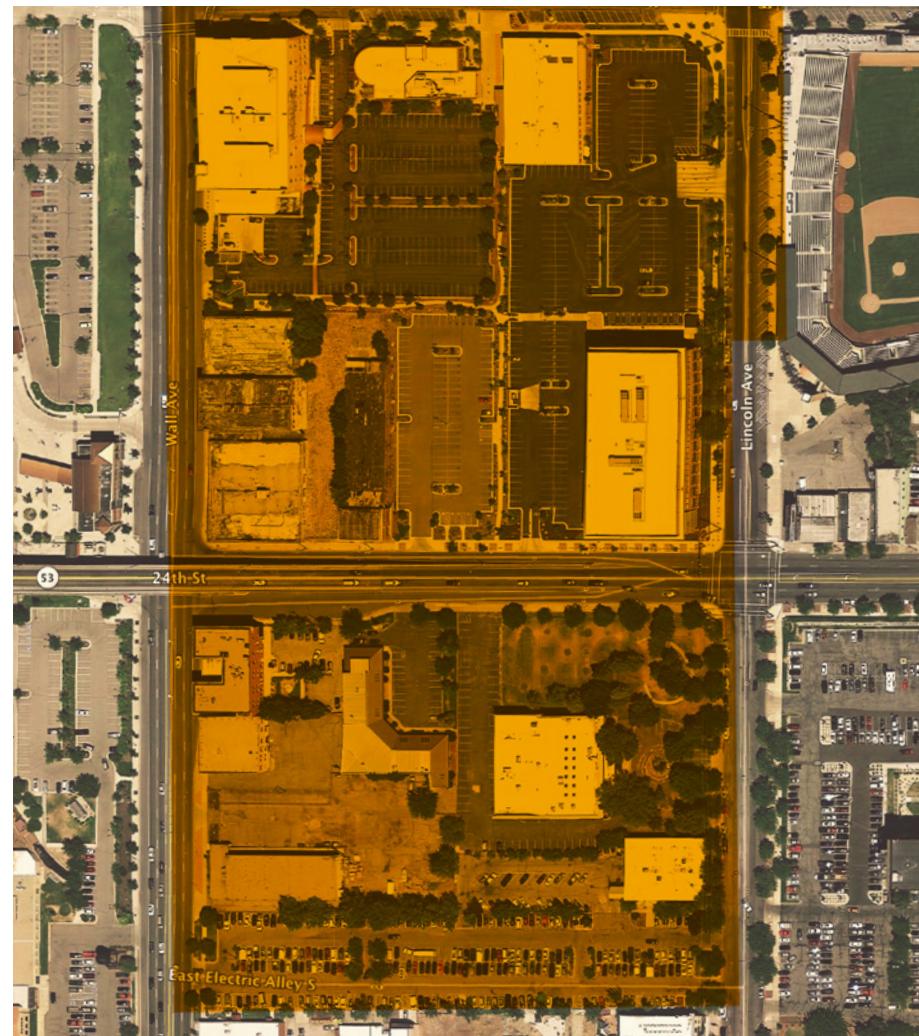
In 2005 a portion of the tax increment revenue from 10 project areas, including Lincoln, was pledged to repay the bonds issued for construction of the Recreation Center at The Junction.

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.





LINCOLN AVENUE ECONOMIC SUMMARY

Base Taxable Value:

\$5,032,087

Prior Year's Assessed Value:

\$35,005,435

Estimated Current Assessed Value:

\$35,355,489

Funds Collection Period:

1987-2024 (Rec Center Only: 2018-2024)

Number of Collection Years Remaining:

8

Maximum Amount of Project Area Funds to be Received Cumulatively:

\$8,085,505

Estimated Project Area Funds to be Received in Calendar Year 2017:

\$490,000

Estimated Project Area Funds to be Paid for Next Calendar Year (2018):

\$490,000

Total Project Area Funds Received Historically:

\$4,165,505

Remaining Amount of Project Area Funds to be Received By Agency:

\$3,920,000

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 WBWCD Water



J

OGDEN RIVER RDA PROJECT AREA

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.

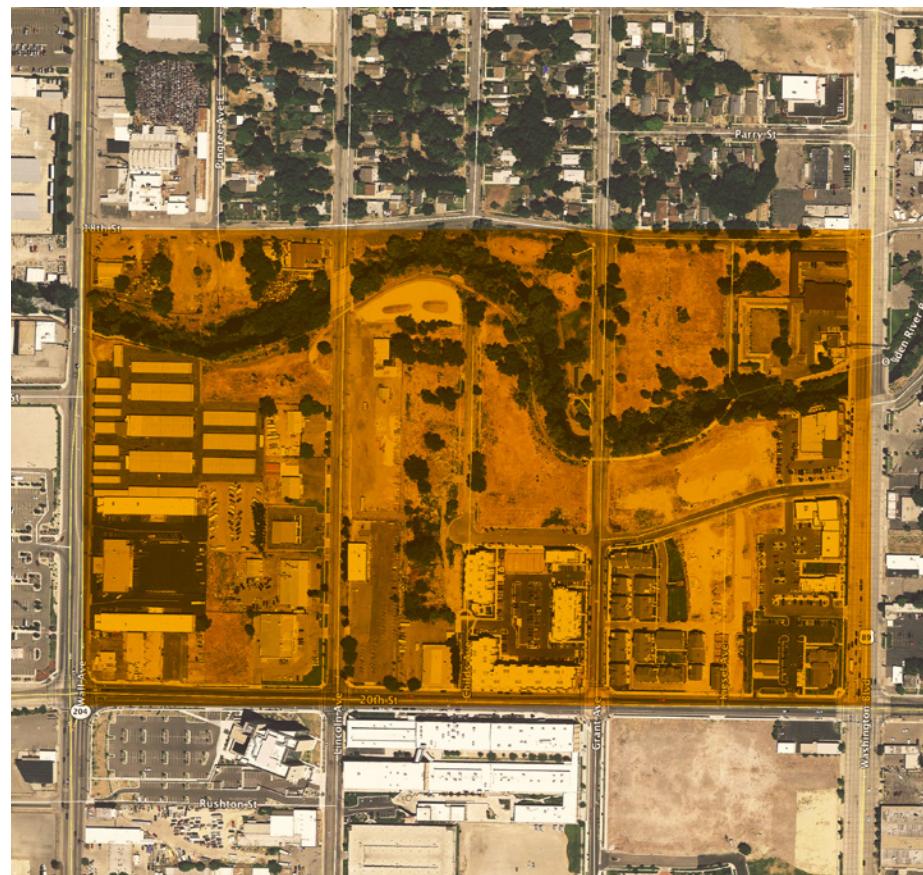
The City entered into a \$3 million line-of-credit agreement with First National Bank in FY2006 to fund Ogden River Project property acquisitions and demolition activities. During FY 2011 the RDA approved a tax increment loan from the BDO Project Area to the Ogden River Project Area in the amount of \$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.

HOW TAX INCREMENT FUNDS ARE BEING USED

- 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 will mature 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 and will mature on June 30, 2016.

LAST YEAR TO COLLECT TAX INCREMENT

In 2011, the expiration date of the project area was extended by vote of the taxing entities committee from tax year 2017 to 2027.





OGDEN RIVER ECONOMIC SUMMARY

Base Taxable Value:

\$10,445,578

Prior Year's Assessed Value:

\$28,588,540

Estimated Current Assessed Value:

\$28,874,425

Funds Collection Period:

2002-2027 (Extended in 2011 from 2017 to 2027)

Number of Collection Years Remaining:

11

Maximum Amount of Project Area Funds to be Received Cumulatively:

\$15,000,000

Estimated Project Area Funds to be Received in Calendar Year 2017:

\$219,102

Estimated Project Area Funds to be Paid for Next Calendar Year (2018):

\$219,102

Total Project Area Funds Received Historically:

\$853,987

Remaining Amount of Project Area Funds to be Received By Agency:

\$14,146,013

Participating Taxing Entities:

Weber County

Ogden City School District

Ogden City

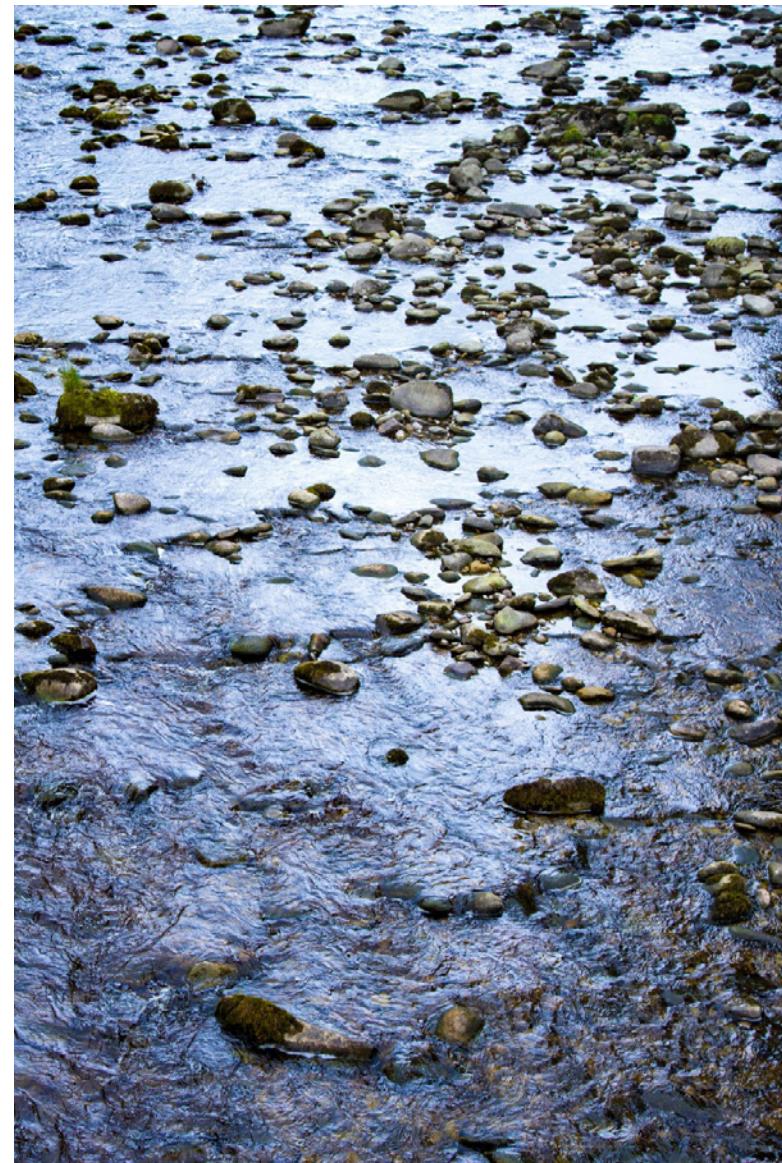
Weber Basin Water Conservancy Dist.

Central Weber Sewer Improvement Dist.

Weber County Mosquito Abatement Dist.

Weber Area Dispatch 911 and Emergency Services

Ogden City - Special Levy to Purchase WBWCD Water



K

PARK BOULEVARD RDA PROJECT AREA

ESTABLISHED

The Park Boulevard Redevelopment Project Area was established in 1986, covering 43.60 acres. This project area was established to eliminate and prevent the spread of blight through the clearance of blighted buildings, replacement of public infrastructure, and redevelopment of land for commercial and residential purposes.

In 2005 a portion of the tax increment revenue from 10 project areas, including Park Blvd., 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 2012, tax increment may only be used for recreation center purposes until 2018.



Area Boundary

ES PARK BOULEVARD ECONOMIC SUMMARY

Base Taxable Value:

\$4,122,203

Prior Year's Assessed Value:

\$8,572,377

Estimated Current Assessed Value:

\$8,658,101

Funds Collection Period:

1986-2018 (Rec Center only: 2012-2018)

Number of Collection Years Remaining:

2

Maximum Amount of Project Area Funds to be Received Cumulatively:

\$1,026,891

Estimated Project Area Funds to be Received in Calendar Year 2017:

\$59,984

Estimated Project Area Funds to be Paid for Next Calendar Year (2018):

\$59,984

Total Project Area Funds Received Historically:

\$906,896

Remaining Amount of Project Area Funds to be Received By Agency:

\$119,995

Participating Taxing Entities:

Weber County

Ogden City School District

Ogden City

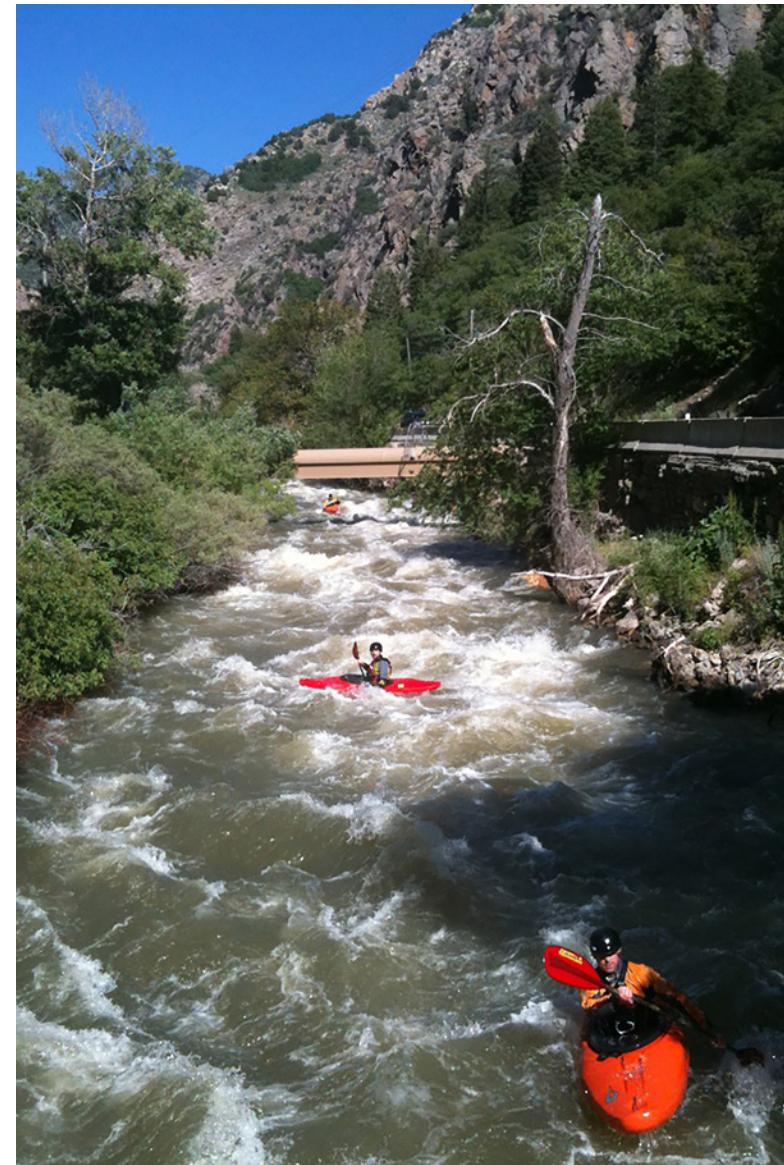
Weber Basin Water Conservancy Dist.

Central Weber Sewer Improvement Dist.

Weber County Mosquito Abatement Dist.

Weber Area Dispatch 911 and Emergency Services

Ogden City - Special Levy to Purchase WBWCD Water



L

SOUTH CBD RDA PROJECT AREA

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

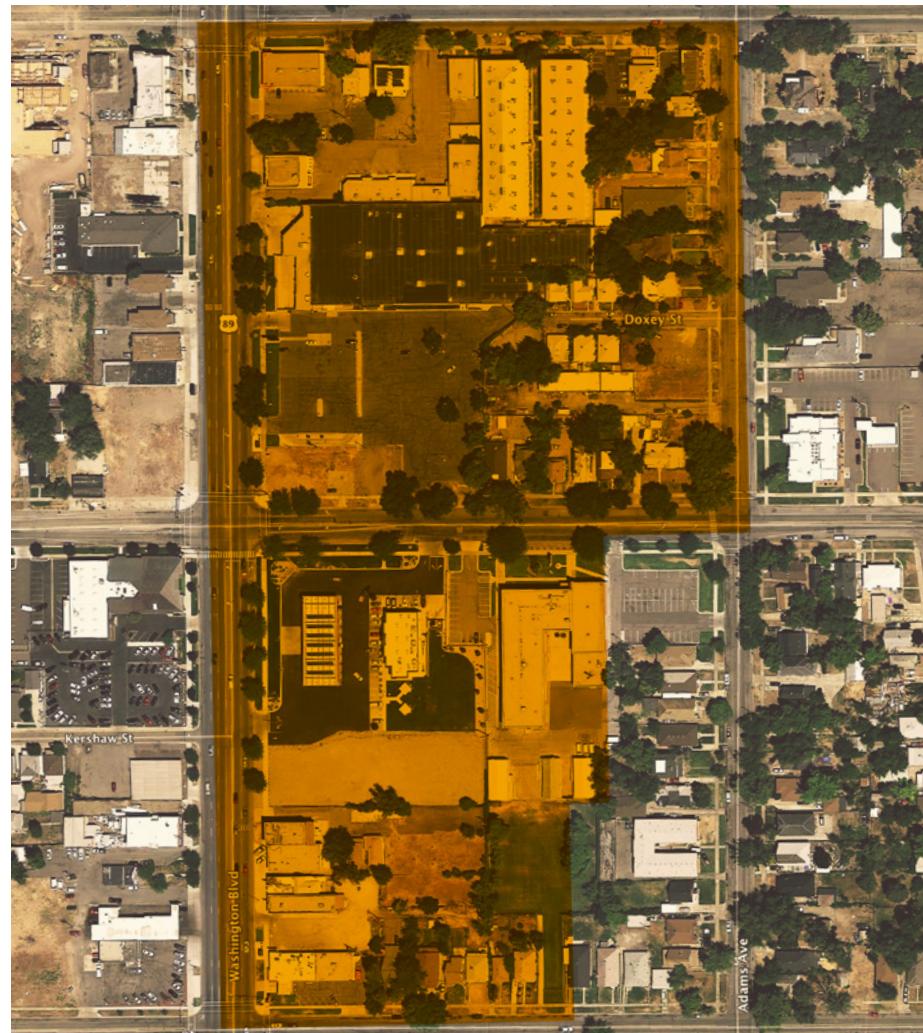
In 2005 a portion of the tax increment revenue from 10 project areas, including South CBD, was pledged to repay the bonds issued for construction of the Recreation Center at The Junction.

HOW TAX INCREMENT FUNDS ARE BEING USED

- Collected for the Recreation Center project.
- Collected for Agency 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.



Area Boundary



SOUTH CBD ECONOMIC SUMMARY

Base Taxable Value:
\$5,837,508

Prior Year's Assessed Value:
\$10,956,398

Estimated Current Assessed Value:
\$11,065,962

Funds Collection Period:
1987-2022 (Rec Center only: 2016-2022)

Number of Collection Years Remaining:
6

Maximum Amount of Project Area Funds to be Received Cumulatively:
\$1,249,803

Estimated Project Area Funds to be Received in Calendar Year 2017:
\$60,900

Estimated Project Area Funds to be Paid for Next Calendar Year (2018):
\$60,900

Total Project Area Funds Received Historically:
\$884,403

Remaining Amount of Project Area Funds to be Received By Agency:
\$365,400

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 WBWCD Water





WALL AVENUE RDA PROJECT AREA

ESTABLISHED

The Wall Avenue Redevelopment Project Area was created in 2000 to facilitate and encourage development of (1) the former Shupe Williams Candy Company building located on the corner of 26th Street and Wall Avenue, (2) the Wall Avenue corridor between 25th and 29th Streets and (3) the undeveloped property on the south side of the 100 block of Historic 25th Street.

The Agency committed \$675,000 of tax increment in the form of a bond to the Union Square project on the 100 block of 25th Street. Union Square is a phased \$10.1 million mixed-use project consisting of 60 owner-occupied residential units and 14 retail/office spaces fronting 25th Street. The Union Square project is the largest private development to-date built on Historic 25th Street.

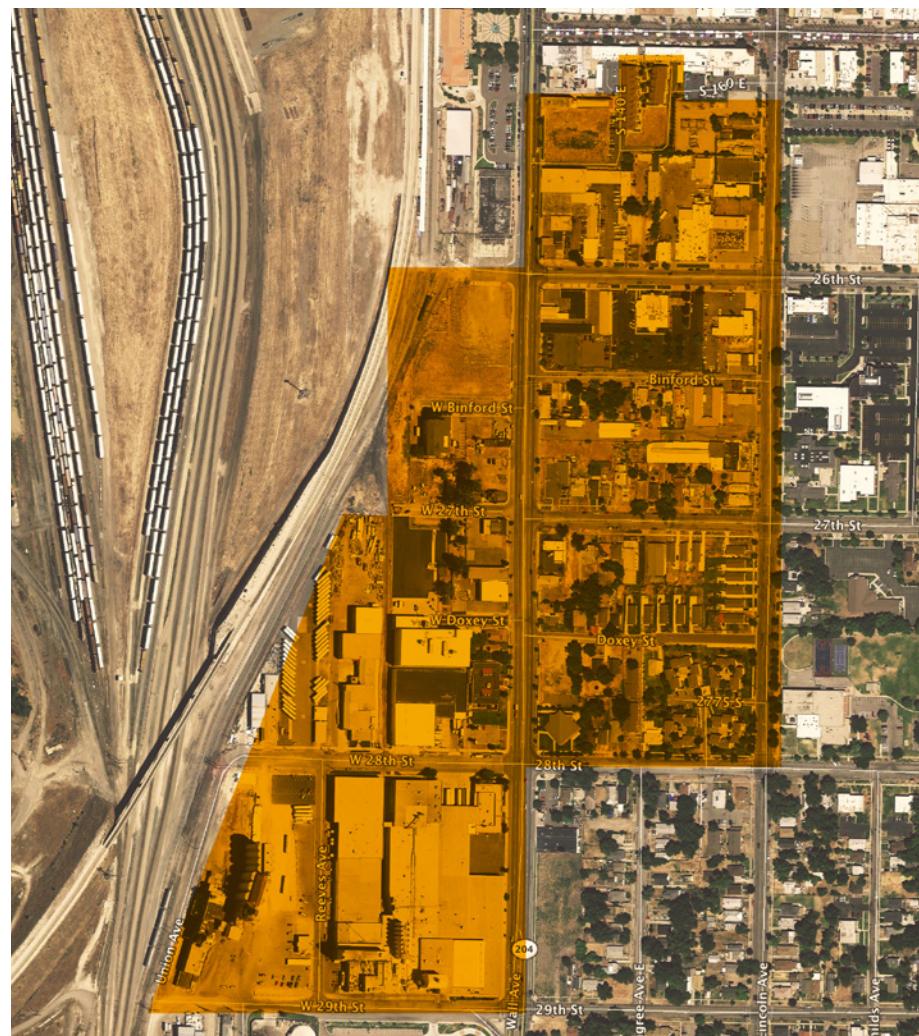
The Union Square project changed ownership in 2005 when it was acquired by 25th Street Associates, LC. All units in phase 1 have been sold. Additional phases may be constructed if the market justifies. Final payment of the \$675,000 RDA bond on Union Square is scheduled for February 2019.

HOW TAX INCREMENT FUNDS ARE BEING USED

- Bond debt service as described above.
- Agency administrative costs and housing.

LAST YEAR TO COLLECT TAX INCREMENT

2018



Area Boundary



WALL AVENUE ECONOMIC SUMMARY

Base Taxable Value:
\$19,178,249

Prior Year's Assessed Value:
\$29,565,329

Estimated Current Assessed Value:
\$29,860,982

Funds Collection Period:
2000-2018

Number of Collection Years Remaining:
2

Maximum Amount of Project Area Funds to be Received Cumulatively:
\$2,167,699

Estimated Project Area Funds to be Received in Calendar Year 2017:
\$179,013

Estimated Project Area Funds to be Paid for Next Calendar Year (2018):
\$179,013

Total Project Area Funds Received Historically:
\$1,809,673

Remaining Amount of Project Area Funds to be Received By Agency:
\$358,026

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 WBWCD Water



N

KIESEL

CDA PROJECT AREA

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 many of 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 reactive 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.

HOW TAX INCREMENT FUNDS ARE BEING USED

- Development Agreement to owner of the Kiesel Building for \$1 million
- RDA housing projects
- RDA Administration

LAST YEAR TO COLLECT TAX INCREMENT

2035



■ Area Boundary



KIESEL ECONOMIC SUMMARY

Base Taxable Value:

\$21,203,119

Prior Year's Assessed Value:

\$37,818,892

Estimated Current Assessed Value:

\$38,197,081

Funds Collection Period:

2015-2035

Number of Collection Years Remaining:

20

Maximum Amount of Project Area Funds to be Received Cumulatively:

\$13,825,475

Estimated Project Area Funds to be Received in Calendar Year 2017:

\$288,535

Estimated Project Area Funds to be Paid for Next Calendar Year (2018):

\$288,535

Total Project Area Funds Received Historically:

\$0

Remaining Amount of Project Area Funds to be Received By Agency:

\$13,825,475

Participating Taxing Entities:

Weber County

Ogden City School District

Ogden City



0

EAST WASHINGTON URA PROJECT AREA

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 seen the completion of the Tower View Apartments, The District mixed-use building, and other facade renovations along Washington Blvd.

HOW TAX INCREMENT FUNDS ARE BEING USED

- *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

2030





EAST WASHINGTON ECONOMIC SUMMARY

Base Taxable Value:
\$20,000,946

Prior Year's Assessed Value:
\$22,273,494

Estimated Current Assessed Value:
\$22,496,229

Funds Collection Period:
2010-2030

Number of Collection Years Remaining:
17

Maximum Amount of Project Area Funds to be Received Cumulatively:
\$16,835,550

Estimated Project Area Funds to be Received in Calendar Year 2017:
\$38,570

Estimated Project Area Funds to be Paid for Next Calendar Year (2018):
\$38,570

Total Project Area Funds Received Historically:
\$118,114

Remaining Amount of Project Area Funds to be Received By Agency:
\$16,717,436

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 WBWCD Water



P

DEFENSE DEPOT OGDEN

EDA PROJECT AREA

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.

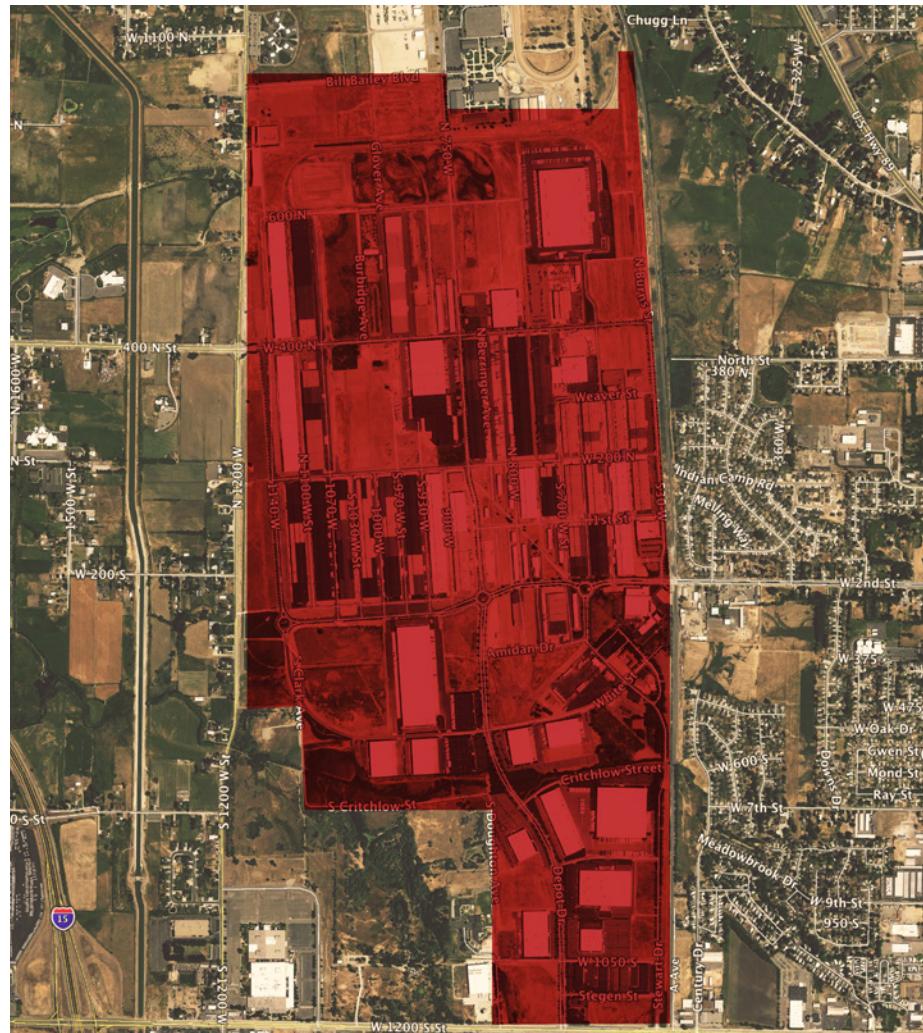
The Agency issued 3 tax increment bonds in 2001 and 2002 for a total of \$12 million to fund infrastructure improvements. The Series 2002A bonds were retired 12/30/05. In 2011, the RDA re-funded the Series 2009A and 2009B to take advantage of low interest rates and shorten the term of the bond. The Series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

HOW TAX INCREMENT FUNDS BEING USED

- 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

2019





DEFENSE DEPOT OGDEN

ECONOMIC SUMMARY

Base Taxable Value:
\$22,686

Prior Year's Assessed Value:
\$437,627,085

Estimated Current Assessed Value:
\$442,003,356

Funds Collection Period:
1998-2019

Number of Collection Years Remaining:
3

Maximum Amount of Project Area Funds to be Received Cumulatively:
\$75,202,516

Estimated Project Area Funds to be Received in Calendar Year 2017:
\$5,622,040

Estimated Project Area Funds to be Paid for Next Calendar Year (2018):
\$5,622,040

Total Project Area Funds Received Historically:
\$58,336,516

Remaining Amount of Project Area Funds to be Received By Agency:
\$16,866,000

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 WBWCD Water



Q

HINCKLEY DRIVE EDA PROJECT AREA

ESTABLISHED

The Hinckley Drive Economic Development Project Area, located adjacent to the north end of the Ogden Hinckley Municipal Airport, was created in 2001 to facilitate expansion of William International's jet engine manufacturing facility. Williams selected its Ogden plant for expansion following a nationwide competitive search. The expansion included construction of a 50,000 square foot production facility and in excess of \$137 million in new tools and machinery. An estimated 194 new positions will be created by the year 2015 as a result of the expansion project.

The Agency adopted a 15-year tax increment budget when the Project Area was established. The budget provides that 70% of the tax increment will be collected by the Agency and the remaining 30% will flow through to the taxing entities. Based upon company capital investment projections, the cumulative amount collected by the Agency will be approximately \$6.8 million and the amount passed through to the taxing entities will be approximately \$2.9 million through tax year 2016.

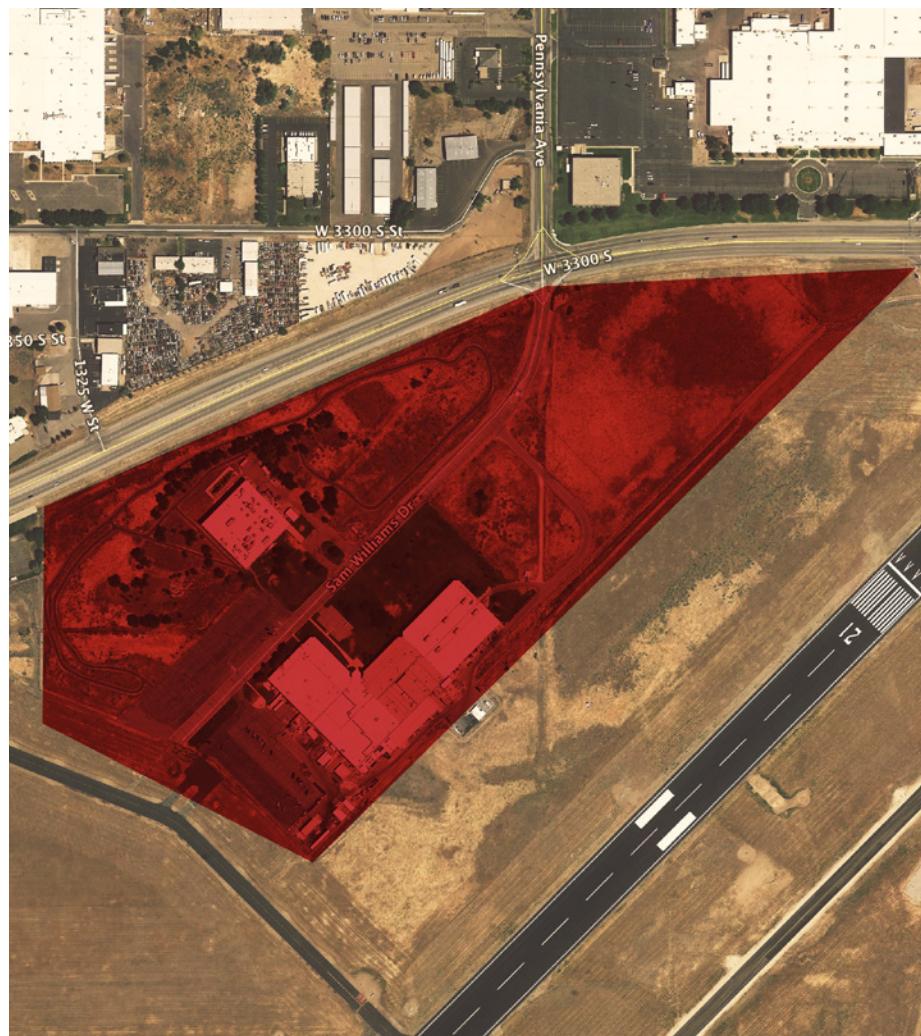
HOW TAX INCREMENT FUNDS ARE BEING USED

- Tax increment is being distributed in accordance with a development agreement for a 15-year non-recourse commitment to pass through 53.9% of the tax increment to Williams International to facilitate an estimated \$137 million expansion:*

Williams expansion	53.9%
RDA Administration	2.1%
RDA housing	14.0%
Flow-through to taxing entities	30.0%
Total	100.0%

LAST YEAR TO COLLECT TAX INCREMENT

2016



Area Boundary



HINCKLEY DRIVE ECONOMIC SUMMARY

Base Taxable Value:

\$22,045,796

Prior Year's Assessed Value:

\$39,105,572

Estimated Current Assessed Value:

\$39,496,628

Funds Collection Period:

2001-2016

Number of Collection Years Remaining:

0

Maximum Amount of Project Area Funds to be Received Cumulatively:

\$6,235,251

Estimated Project Area Funds to be Received in Calendar Year 2017:

\$0

Estimated Project Area Funds to be Paid for Next Calendar Year (2018):

\$0

Total Project Area Funds Received Historically:

\$6,235,251

Remaining Amount of Project Area Funds to be Received By Agency:

\$0

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 WBWCD Water





SOUTH WALL AVENUE EDA PROJECT AREA

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.

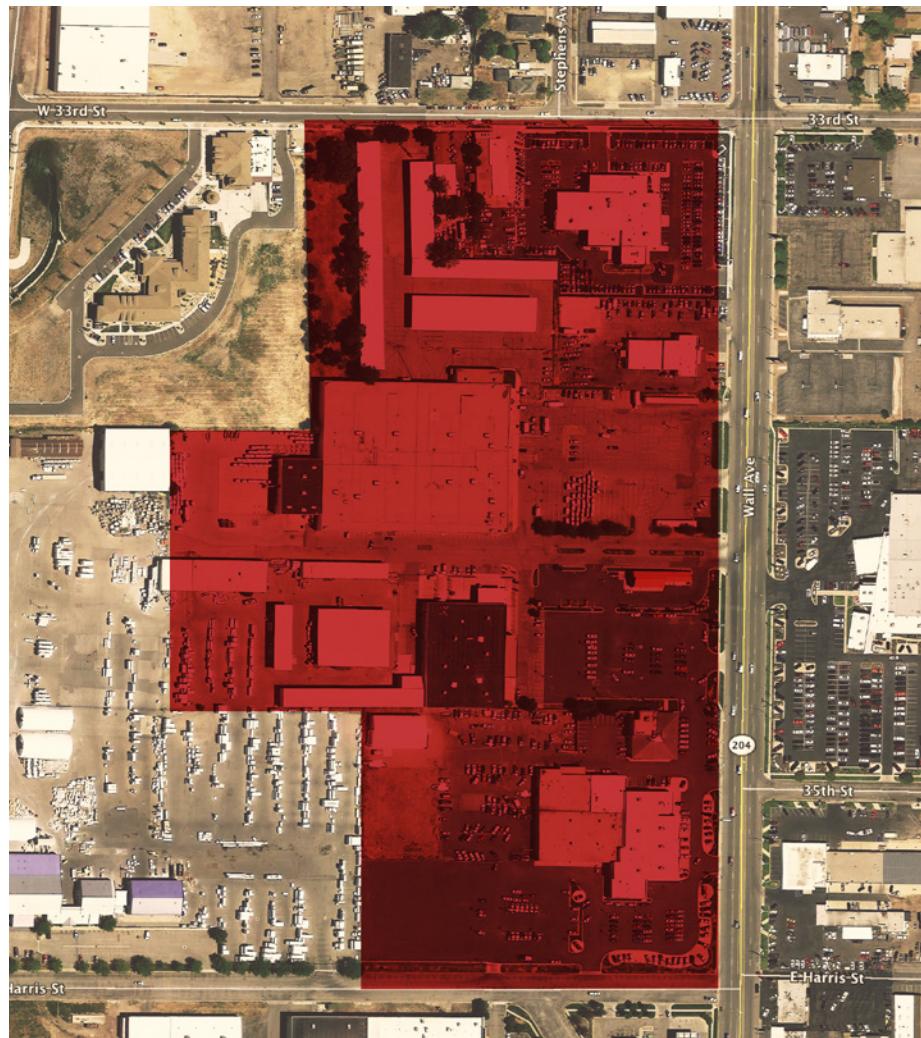
The Agency adopted a ten-year tax increment budget as part of the project area plan. The budget provides that 100 percent of the increment will be collected by the Agency with all of the increment flowing through to the Agency. Based on negotiations with John Watson, initial capital improvement investment 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.

HOW TAX INCREMENT IS BEING USED

- 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 Westland Hyundai is being distributed to the owners of Westland Hyundai via a Participation and Incentive Agreement.

LAST YEAR TO COLLECT TAX INCREMENT

2022





SOUTH WALL AVENUE ECONOMIC SUMMARY

Base Taxable Value:

\$12,464,952

Prior Year's Assessed Value:

\$17,198,520

Estimated Current Assessed Value:

\$17,370,505

Funds Collection Period:

2011-2022

Number of Collection Years Remaining:

7

Maximum Amount of Project Area Funds to be Received Cumulatively:

\$1,255,938

Estimated Project Area Funds to be Received in Calendar Year 2017:

\$80,665

Estimated Project Area Funds to be Paid for Next Calendar Year (2018):

\$80,665

Total Project Area Funds Received Historically:

\$154,198

Remaining Amount of Project Area Funds to be Received By Agency:

\$1,101,740

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 WBWCD Water





TRACKLINE EDA PROJECT AREA

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. 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.

B AVE BREWERY

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 and construction of a \$3 million mixed-use building that will house a brewery, cafe, small bike repair shop, and office space. Construction is expected to commence in 2017 and complete in the 3rd quarter of 2018. Tax increment generated from the new building is used for the redevelopment of the old union stockyards into the Ogden Business Exchange.



■ Area Boundary



TRACKLINE

ECONOMIC SUMMARY

Base Taxable Value:

\$11,344,239

Prior Year's Assessed Value:

\$14,706,266

Estimated Current Assessed Value:

\$14,853,329

Funds Collection Period:

2013-2045 (In 2017, extended to 2045)

Number of Collection Years Remaining:

29

Maximum Amount of Project Area Funds to be Received Cumulatively:

\$18,253,475

Estimated Project Area Funds to be Received in Calendar Year 2017:

\$99,623

Estimated Project Area Funds to be Paid for Next Calendar Year (2018):

\$99,623

Total Project Area Funds Received Historically:

\$109,383

Remaining Amount of Project Area Funds to be Received By Agency:

\$18,144,092

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 WBWCD Water



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WEST 12TH STREET EDA PROJECT AREA

ESTABLISHED

The West 12th Street Economic Development Project Area was created in 2001 in support of an initial plant expansion by Fresenius Medical estimated at \$75 million. Fresenius' total taxable value in 2007 was an estimated \$115,000,000.

The Agency adopted a \$4,704,972 10-year cumulative tax increment budget when the Project Area was established. According to that budget, \$2,550,000 (54.2%) was pledged to Fresenius for its expansion, \$658,696 (14.0%) for Agency housing activities, \$84,784 (1.8%) for administration and the remaining \$1,411,492 (30%) would flow-through to the other taxing entities.

In FY 2007 the Agency, with approval of the taxing entities committee, adopted a percentage-based budget providing 70% of the tax increment for Agency-eligible costs and 30% being passed through to the taxing entities through tax year 2016. This percentage-based budget was adopted in lieu of a fixed amount budget. This arrangement would allow the Agency to meet periodically with Fresenius to discuss the level of Agency participation that may be available for expansion opportunities.

In 2006, the Agency agreed to relocate the Weber School District bus maintenance facilities to an alternative location in order to accommodate the acquisition of the bus maintenance property by Fresenius for expansion purposes. The Agency issued two series of bonds in FY 2007 to fund the replacement bus maintenance facilities – Series 2006A (tax-exempt) in the amount of \$3,500,000 and Series 2006B (taxable) in the amount of \$2,500,000. The Series 2006B was paid in full in 2011.

A third bond was issued in 2008 in the amount of \$3,000,000 to complete the relocation project.

TAX INCREMENT DEBT OUTSTANDING

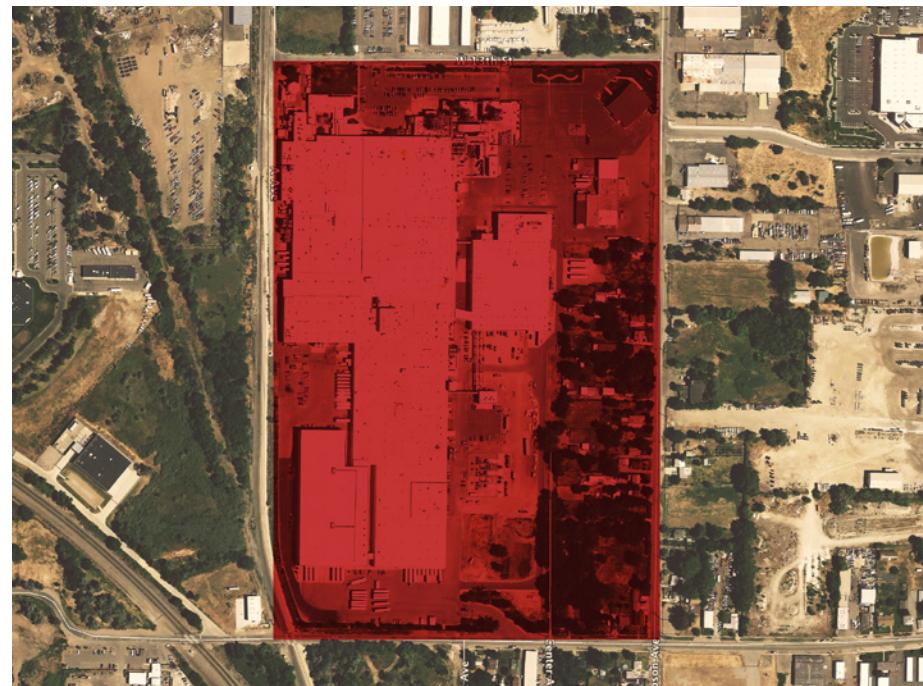
- 2006 Series A bonds (tax-exempt): Paid
- 2008 Series A bonds (tax exempt): Paid

HOW TAX INCREMENT FUNDS BEING USED

• Development obligations	54.2%
- First priority -- Debt service on bonds	
- Second priority -- Pass through to Fresenius	
• RDA housing projects	14.0%
• RDA Administration	1.8%
• Pass through to taxing entities	30.0%

LAST YEAR TO COLLECT TAX INCREMENT

2016



■ Area Boundary



WEST 12TH STREET ECONOMIC SUMMARY

Base Taxable Value:

\$39,380,754

Prior Year's Assessed Value:

\$190,049,637

Estimated Current Assessed Value:

\$191,950,133

Funds Collection Period:

2001-2016

Number of Collection Years Remaining:

0

Maximum Amount of Project Area Funds to be Received Cumulatively:

\$20,108,876

Estimated Project Area Funds to be Received in Calendar Year 2017:

\$0

Estimated Project Area Funds to be Paid for Next Calendar Year (2018):

\$0

Total Project Area Funds Received Historically:

\$20,108,876

Remaining Amount of Project Area Funds to be Received By Agency:

\$0

Participating Taxing Entities:

Weber County

Ogden City School District

Ogden City

Weber Basin Water Conservancy Dist.

Central Weber Sewer Improvement Dist.

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16/17 ANNUAL REPORT



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