

17-18 | Ogden
UTAH

ANNUAL REPORT

OCRDA

2017 - 2018

Ogden
UTAH



OCRDA

OCRDA



IT PAYS TO LIVE
IN OGDEN.

HISTORIC DOWNTOWN.
MAJESTIC MOUNTAINS.

TABLE OF
TC
CONTENTS

01

REDEVELOPMENT
AGENCY PROFILE

OGDEN CITY PROJECT
AREAS & MAP

05

REDEVELOPMENT
PROJECT AREA PROFILES

05 12th Street
07 25th street
09 American Can
11 CBD Mall
13 Fairmount
15 Golden Links
17 Hinckley Airport
19 Lester Park
21 Lincoln Avenue
23 Ogden River
25 Park Boulevard
27 South CBD
29 Wall Avenue

31

URA, CDA AND CRA
PROJECT AREA PROFILES

31 Kiesel
33 East Washington
35 Adams

35

ECONOMIC DEVELOPMENT
PROJECT AREA PROFILES

37 Defense Depot Ogden
39 South Wall Avenue
41 Trackline



TABLE OF CONTENTS

OCRDA



TABLE OF CONTENTS

OCRDA

TABLE OF
TC
CONTENTS



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.

REDEVELOPMENT AGENCY PROFILE

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 Agency presently has 19 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.



REDEVELOPMENT AGENCY PROFILE

2017–2018 OCRDA LEADERSHIP & STAFF

RDA GOVERNING BOARD

Rich Hyer / Chair
Bart Blair / Board Member
Doug Stephens / Board Member
Ben Nadolski / Board Member

EXECUTIVE DIRECTOR

Michael P. Caldwell, Mayor / Ogden City

BOARD ADMINISTRATOR

Janeene Eiler-Smith, City Council Executive Director / Ogden City

PERIOD FOR THE REPORT

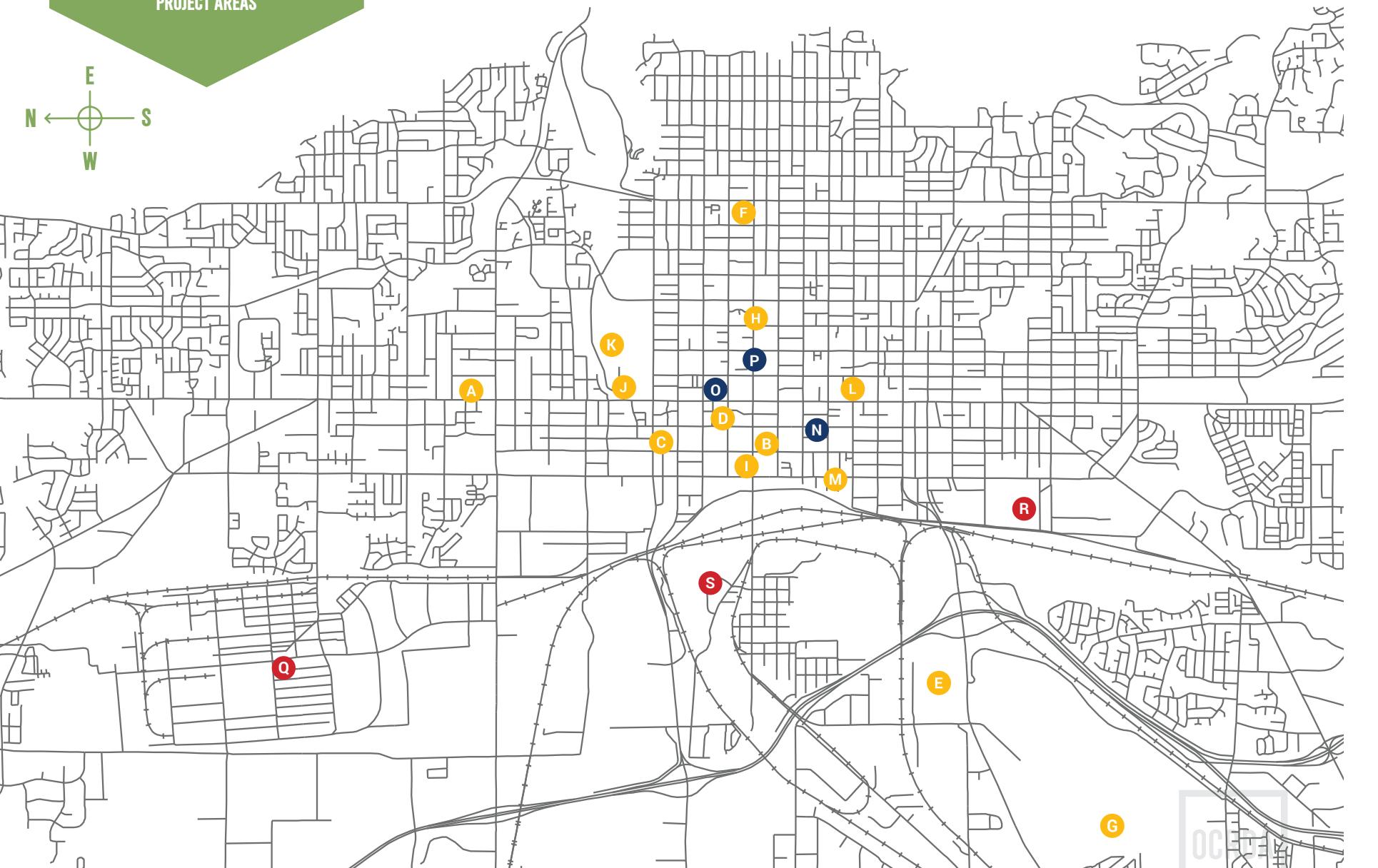
July 1, 2017 to June 30, 2018

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.



**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.**

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.**

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.**

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.**

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.**

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.**

HINCKLEY AIRPORT 1989

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

LESTER PARK 1986

Created in support of developing residential inner-city housing. **Beginning in 2012 tax increment may only be used for recreation center purposes until 2018.**

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.**

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.**

PARK BLVD 1986

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

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.**

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.**

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.**

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.**

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.**

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.**



American Can

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.

USE OF TAX FUNDS

- 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:

Last year to collect tax increment is 2017



Funds Collection Period

\$5,974,573

Total Project Area Funds Received Historically

\$620,472

Estimated Project Area Funds to be Received in Calendar Year 2018

\$0

Remaining Amount of Project Area Funds to be Received By Agency

\$5,974,573

Maximum Amount of Project Area Funds to be Received Cumulatively

\$0

Estimated Project Area Funds to be Paid for Next Calendar Year (2019)

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



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.

CBD MALL

1977-2026

Funds Collection Period

09

Number of Tax Collection Years Remaining

\$13,490,024

Total Project Area Funds Received Historically

\$1,325,973

Estimated Project Area Funds to be Received in Current Calendar Year (2018)

\$12,246,352

Remaining Amount of Project Area Funds to be Received By Agency

\$25,736,376

Maximum Amount of Project Area Funds to be Received Cumulatively

\$1,325,973

Estimated Project Area Funds to be Paid for Next Calendar Year (2019)

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



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.



FAIRMOUNT

1992–2024
Funds Collection Period

07
Number of Tax Collection Years Remaining

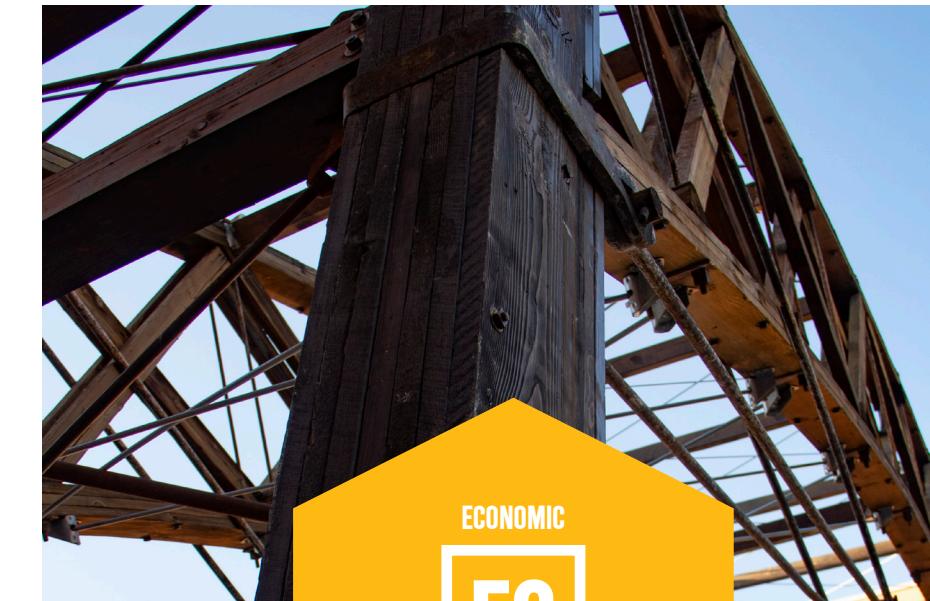
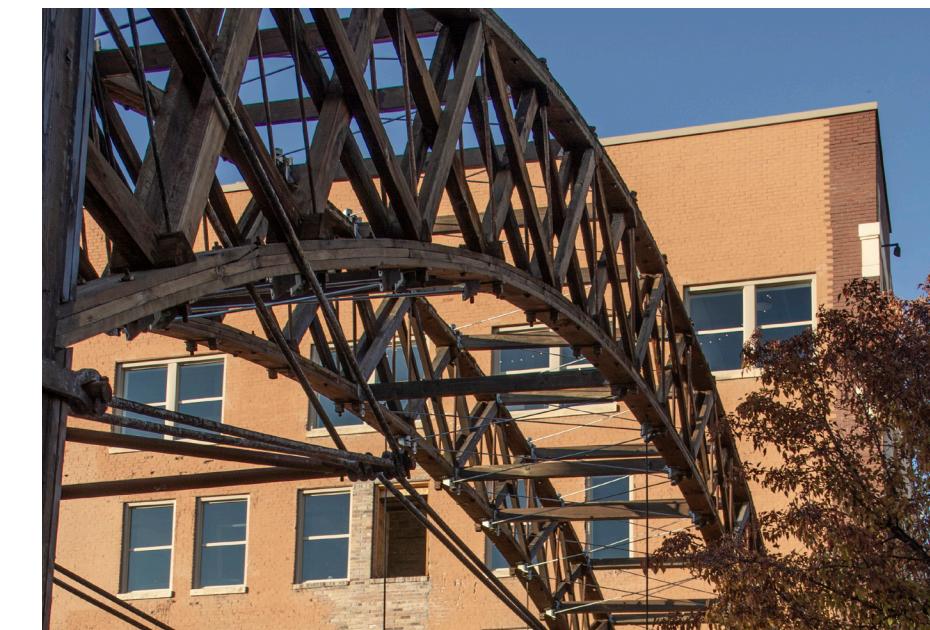
\$8,089,361
Remaining Amount of Project Area Funds to be Received by Agency

\$24,182,697
Maximum Amount of Project Area Funds to be Received Cumulatively

\$1,155,623
Estimated Project Area Funds to be Paid for Next Calendar Year (2019)

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



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.

GOLDEN LINKS

USE OF TAX FUNDS

- Collected for the Recreation Center project.
- Collected for RDA administrative 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.



1986-2019

Funds Collection Period.
(Recreation Center Only: 2013-2019)

02

Number of Tax Collection Years Remaining

\$40,984

Total Project Area Funds Received Historically

\$625

Estimated Project Area Funds to be Received in Current Calendar Year (2018)

\$1,310

Remaining Amount of Project Area Funds to be Received By Agency

\$43,087

Maximum Amount of Project Area Funds to be Received Cumulatively

\$625

Estimated Project Area Funds to be Paid for Next Calendar Year (2019)

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

GOLDEN LINKS



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

HINCKLEY AIRPORT

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.



1989-2021
Funds Collection Period

04

Number of Tax Collection Years Remaining

\$2,106,353

Total Project Area Funds Received Historically

\$170,745

Estimated Project Area Funds to be Received in Current Calendar Year (2018)

\$682,980

Remaining Amount of Project Area Funds to be Received By Agency

\$2,789,333

Maximum Amount of Project Area Funds to be Received Cumulatively

\$170,745

Estimated Project Area Funds to be Paid for Next Calendar Year (2019)

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



Lester Park

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

LESTER PARK

USE OF TAX FUNDS

- 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.



1989-2018

Funds Collection Period
(Recreation Center Only: 2012-2018)

01

Number of Tax Collection Years Remaining

\$0

Remaining Amount of Project Area Funds to be Received By Agency

\$1,699,365

Maximum Amount of Project Area Funds to be Received Cumulatively

\$0

Estimated Project Area Funds to be Paid for Next Calendar Year (2019)

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

LESTER PARK



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.

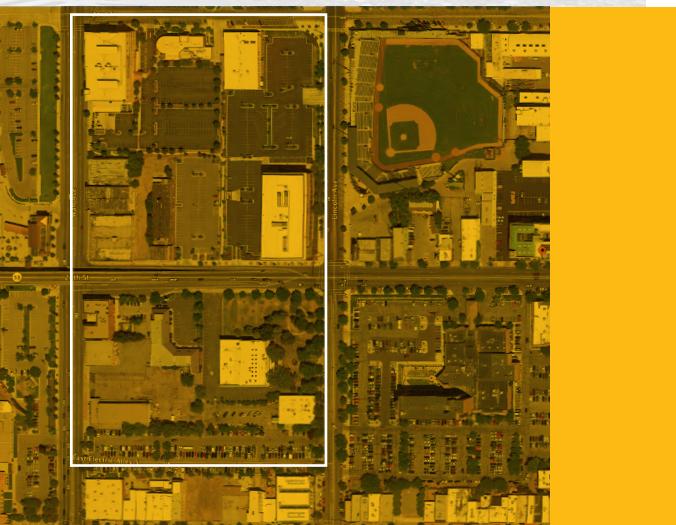
Last year to collect tax increment:
Beginning in 2018, tax increment may only be used for recreation center purposes until 2024.

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.



LINCOLN AVENUE

1987-2024

Funds Collection Period
(Recreation Center Only: 2018-2024)

07

Number of Tax Collection Years Remaining

\$4,795,288

Total Project Area Funds Received Historically

\$629,783

Estimated Project Area Funds to be Received in Current Calendar Year (2019)

\$3,500,000

Remaining Amount of Project Area Funds to be Received By Agency

\$8,250,871

Maximum Amount of Project Area Funds to be Received Cumulatively

\$500,000

Estimated Project Area Funds to be Paid for Next Calendar Year (2019)

\$5,032,087

Base Taxable Value

\$44,236,894

Prior Year's Assessed Value

\$36,736,074

Estimated Current Assessed Value

**ECONOMIC
ES
SUMMARY**



LINCOLN AVENUE

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.

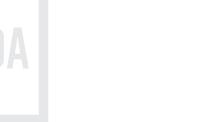
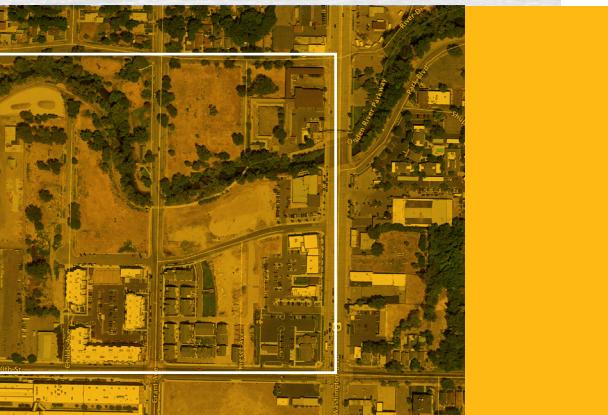
The City entered into a \$3 million line-of-credit agreement with First National Bank in FY2006 to fund Ogden River Project property acquisitions and demolition activities. During FY 2011 the RDA approved a tax increment loan from the BDO Project Area to the Ogden River Project Area in the amount of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

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 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 for the purpose of infrastructure improvements.

LAST YEAR TO COLLECT TAX INCREMENT:

Last year to collect increment tax is 2027.



OGDEN RIVER

2002-2027

Funds Collection Period
(Extended in 2011 from 2017-2027)

10

Number of Tax Collection Years Remaining

\$1,125,572

Total Project Area Funds Received Historically

\$271,585

Estimated Project Area Funds to be Received in Current Calendar Year (2018)

\$13,874,428

Remaining Amount of Project Area Funds to be Received By Agency

\$15,000,000

Maximum Amount of Project Area Funds to be Received Cumulatively

\$271,585

Estimated Project Area Funds to be Paid for Next Calendar Year (2019)

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



Park Boulevard

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.



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.

SOUTH CBD

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.



1987-2022

Funds Collection Period
(Recreation Center Only: 2016-2022)

05

Number of Tax Collection Years
Remaining

\$959,808

Total Project Area Funds Received
Historically

\$75,405

Estimated Project Area Funds to be
Received in Current Calendar Year (2018)

\$377,025

Remaining Amount of Project Area
Funds to be Received By Agency

\$1,180,148

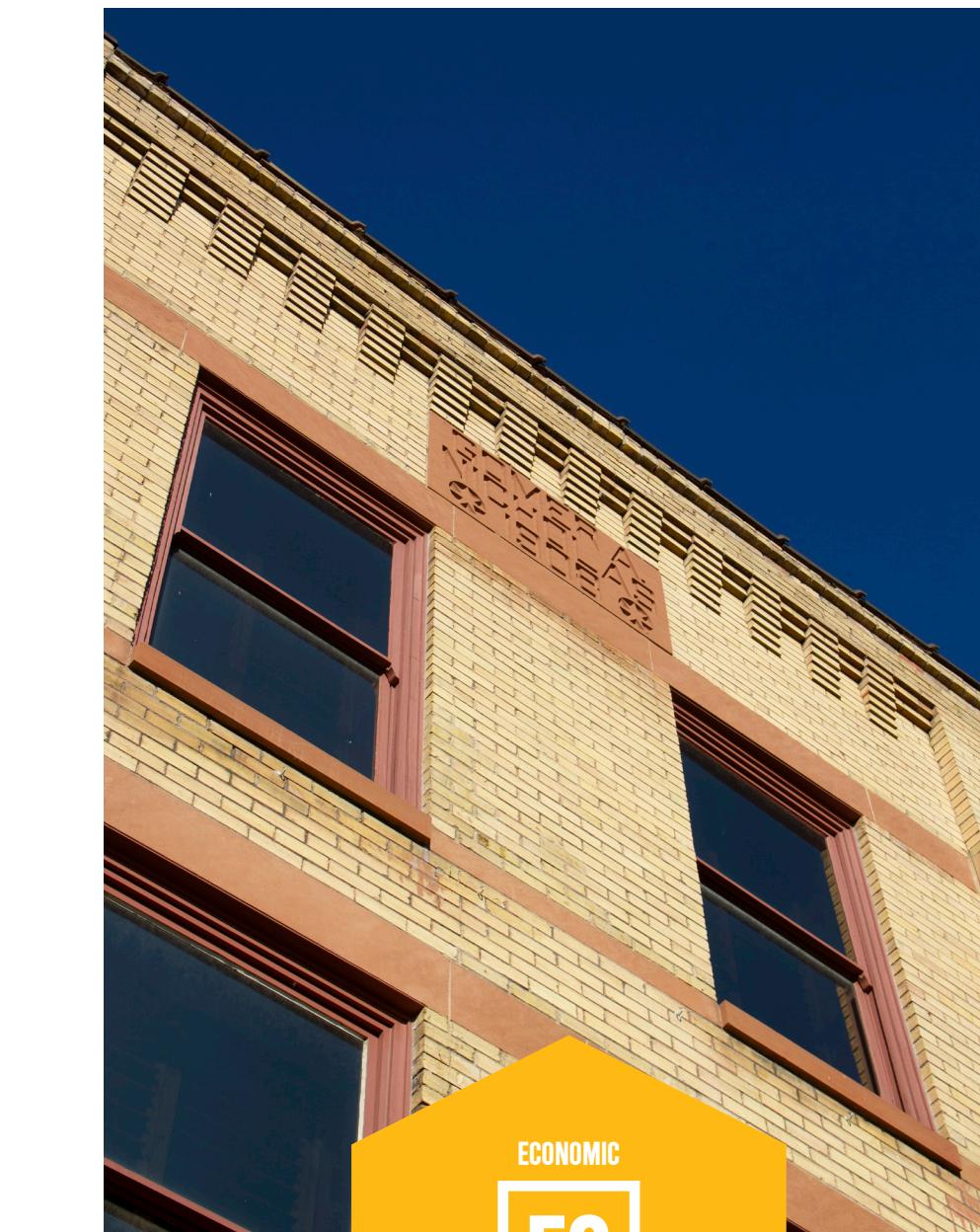
Maximum Amount of Project Area
Funds to be Received Cumulatively

\$75,405

Estimated Project Area Funds to be
Paid for Next Calendar Year (2019)

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

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.

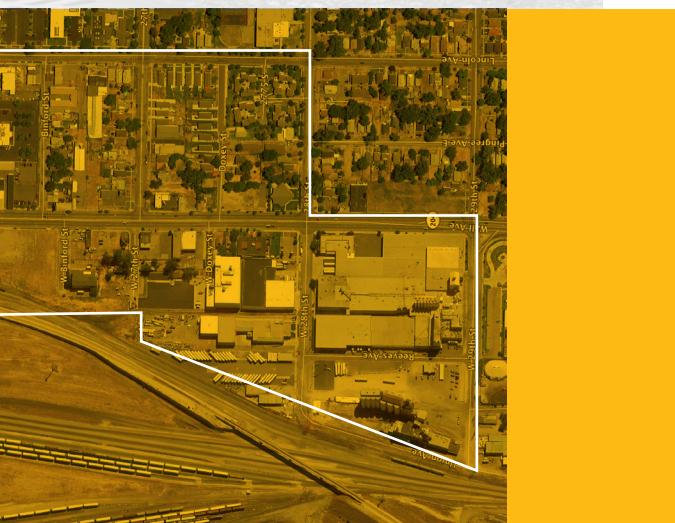
The Union Square project changed ownership in 2005 when it was acquired by 25th Street Associates, LC. All units in phase 1 have been sold. Additional phases may be constructed if the market justifies. Final payment of the \$675,000 RDA bond on Union Square is scheduled for February 2019.

USE OF TAX FUNDS

- Bond debt service.
- Agency administrative costs and housing.

LAST YEAR TO COLLECT TAX INCREMENT:

Last year to collect tax increment is 2018.



WALL AVENUE

2000-2018

Funds Collection Period

01

Number of Tax Collection Years Remaining

\$0

Remaining Amount of Project Area Funds to be Received By Agency

\$2,299,533

Maximum Amount of Project Area Funds to be Received Cumulatively

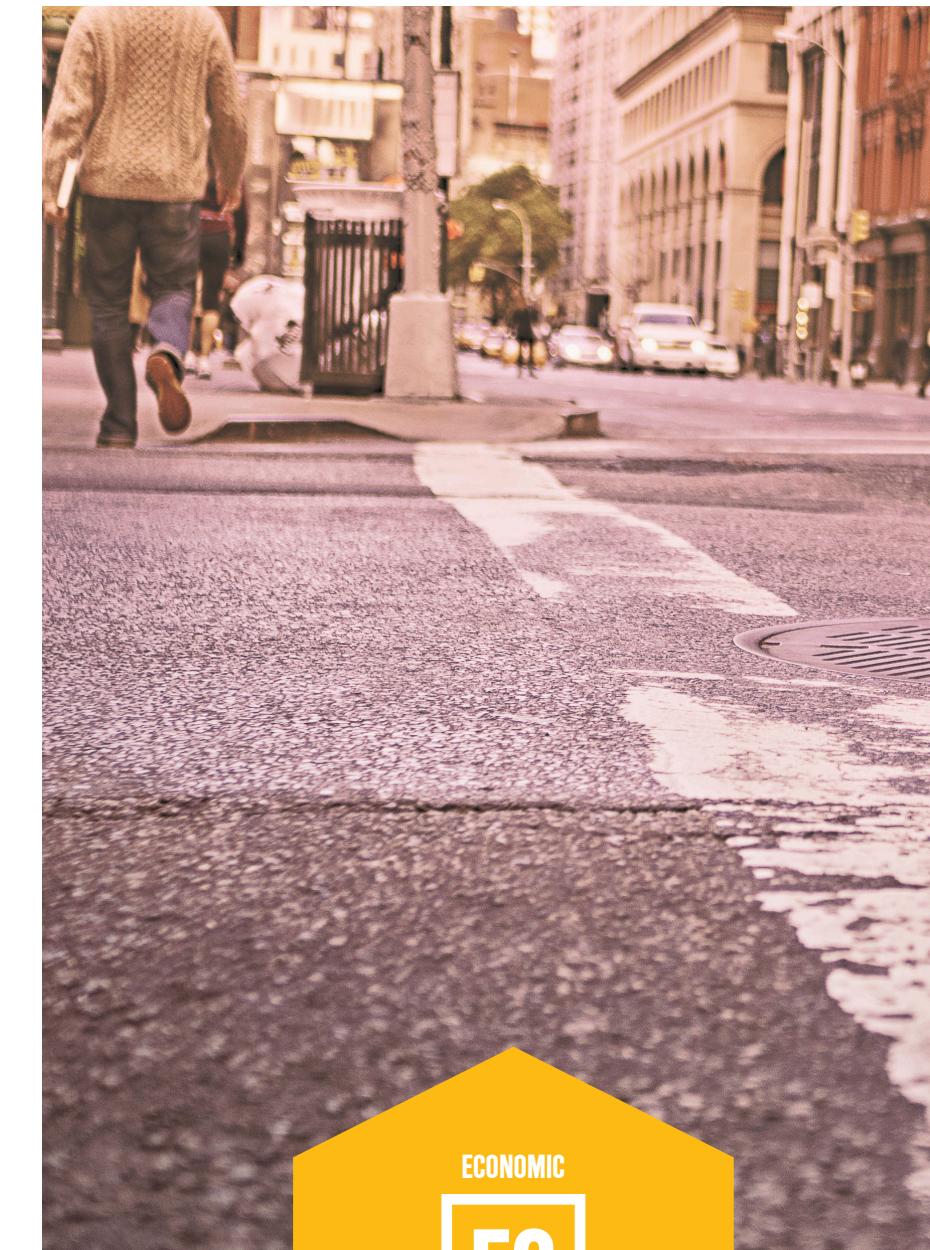
\$0

Estimated Project Area Funds to be Paid for Next Calendar Year (2019)

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





AREA

Keisel

ESTABLISHED

Located in the heart of downtown, the Keisel 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.

KEISEL

KEISEL

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.



OCRDA

OCRDA

2015-2035

Funds Collection Period

\$0

Total Project Area Funds Received Historically

\$284,277

Estimated Project Area Funds to be Received in Current Calendar Year (2018)

\$10,400,000

Maximum Amount of Project Area Funds to be Received Cumulatively

\$366,256

Estimated Project Area Funds to be Paid for Next Calendar Year (2019)

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



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.

EAST WASHINGTON

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.



2010-2030

Funds Collection Period

16

Number of Tax Collection Years Remaining

\$248,204

Total Project Area Funds Received Historically

\$135,000

Estimated Project Area Funds to be Received in Current Calendar Year (2018)

\$16,587,346

Remaining Amount of Project Area Funds to be Received By Agency

\$16,835,550

Maximum Amount of Project Area Funds to be Received Cumulatively

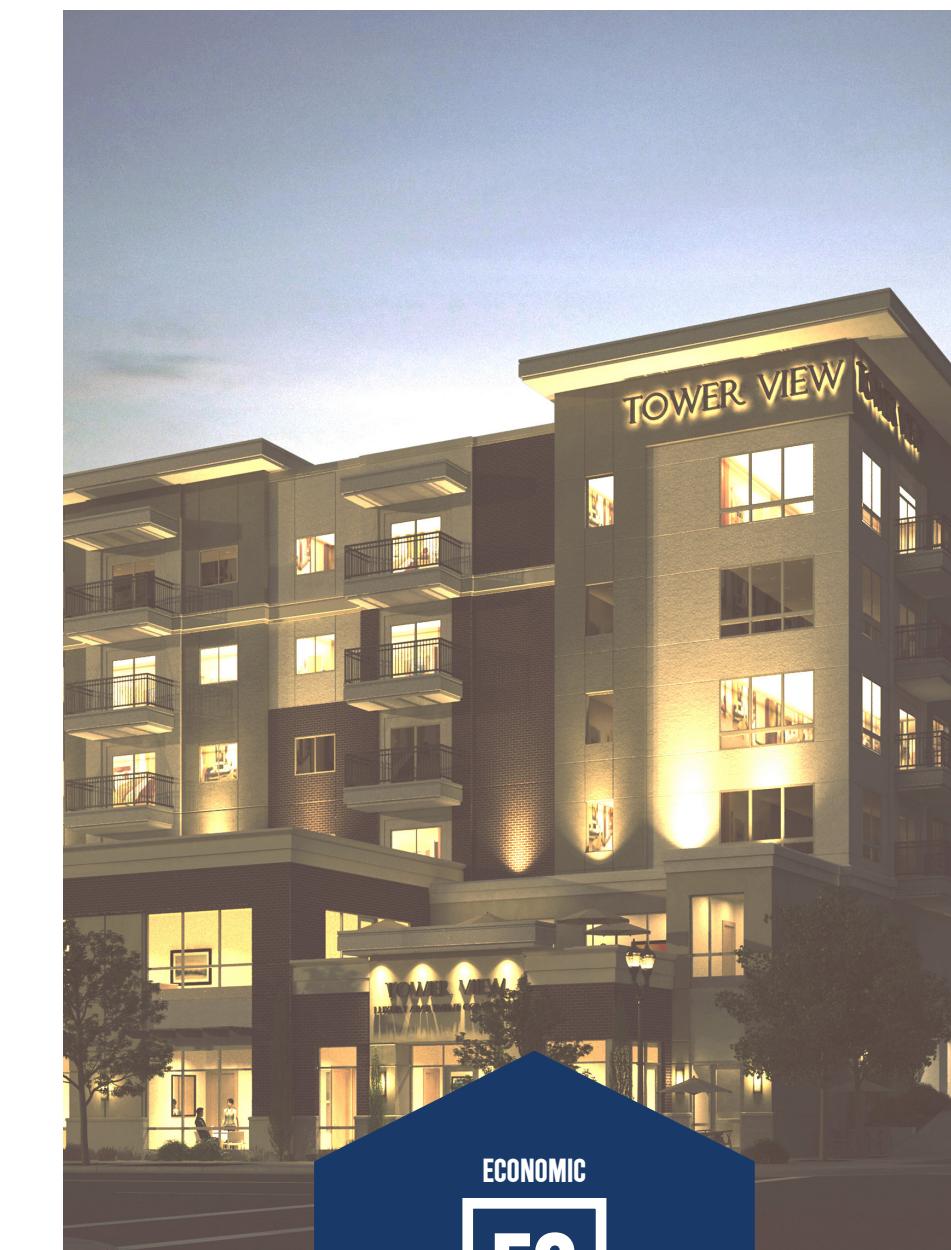
\$135,000

Estimated Project Area Funds to be Paid for Next Calendar Year (2019)

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

EAST WASHINGTON

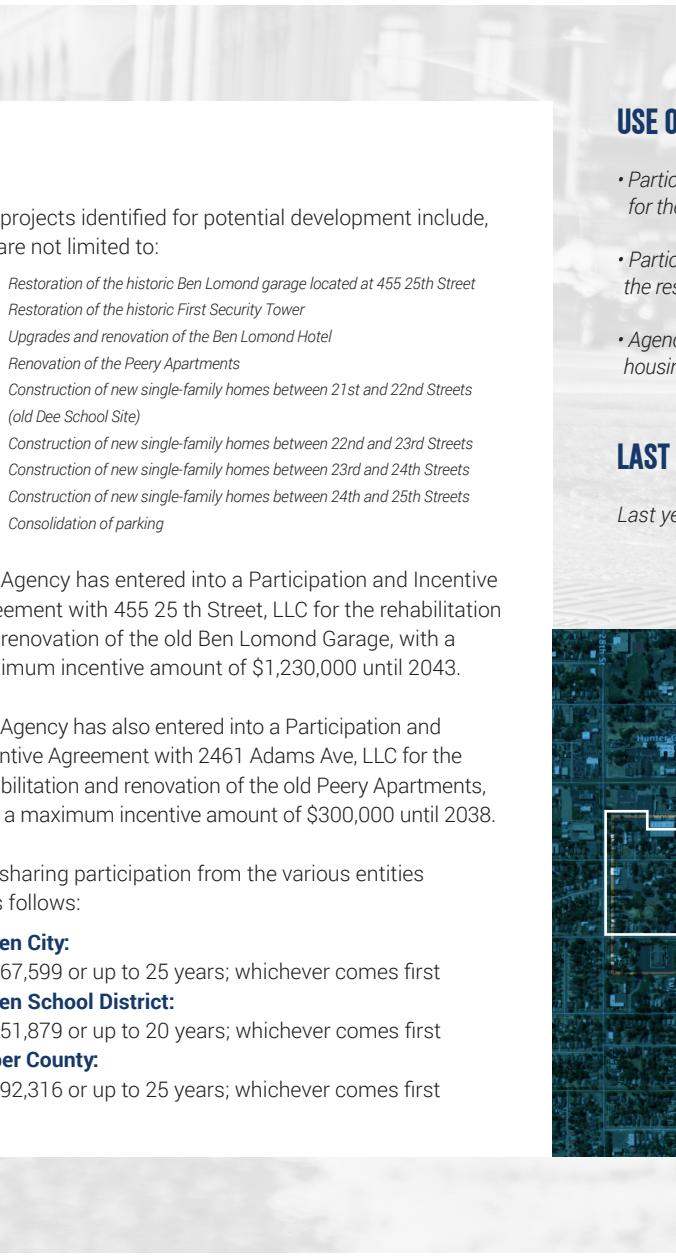




Adams

ESTABLISHED

Established January 9, 2018, the Adams Community Reinvestment Area is a 151 acre project area that includes the property generally bounded east and west by Washington Boulevard and Jefferson Avenue and north and south by 20 th Street and 28 th Street. This area is a key transitional mixed-use neighborhood between the legacy residential neighborhoods to the east and the historic downtown to the west. It is the intent of the Agency, with the assistance and participation of private owner(s), to encourage and accomplish appropriate development within the area through urban design best practices that generally conform to a higher intensity pattern. This includes the restoration/renovation of historical buildings, enhancement to existing buildings, the possible construction of new buildings, facilities and infrastructure, the diversification and stabilization of the housing stock, the creation of new jobs, the implementation of a Creative District to support and enhance the arts and culture scene, and the use of incentives to maximize other appropriate development beneficial to the City and its citizens.



Key projects identified for potential development include, but are not limited to:

- Restoration of the historic Ben Lomond garage located at 455 25th Street
- Restoration of the historic First Security Tower
- Upgrades and renovation of the Ben Lomond Hotel
- Renovation of the Peery Apartments
- Construction of new single-family homes between 21st and 22nd Streets (old Dee School Site)
- Construction of new single-family homes between 22nd and 23rd Streets
- Construction of new single-family homes between 23rd and 24th Streets
- Construction of new single-family homes between 24th and 25th Streets
- Consolidation of parking

The Agency has entered into a Participation and Incentive Agreement with 455 25 th Street, LLC for the rehabilitation and renovation of the old Ben Lomond Garage, with a maximum incentive amount of \$1,230,000 until 2043.

The Agency has also entered into a Participation and Incentive Agreement with 2461 Adams Ave, LLC for the rehabilitation and renovation of the old Peery Apartments, with a maximum incentive amount of \$300,000 until 2038.

Tax sharing participation from the various entities is as follows:

Ogden City:

\$2,567,599 or up to 25 years; whichever comes first

Ogden School District:

\$5,751,879 or up to 20 years; whichever comes first

Weber County:

\$2,492,316 or up to 25 years; whichever comes first

ADAMS



USE OF TAX FUNDS

- Participation and Incentive Agreement with 455 25th Street, LLC for the renovation of the Ben Lomond Garage into The Monarch
- Participation and Incentive Agreement with 2461 Adams, LLC for the restoration of the Peery Apartments
- Agency administration costs (average 6%) and community housing (20%) restoration of the Peery Apartments

LAST YEAR TO COLLECT TAX INCREMENT:

Last year to collect tax increment is 2043.



2017-2042

Funds Collection Period

\$0

Total Project Area Funds Received Historically

\$0

Estimated Project Area Funds to be Received in Current Calendar Year (2018)

\$10,811,794

Remaining Amount of Project Area Funds to be Received By Agency

\$10,811,764

Maximum Amount of Project Area Funds to be Received Cumulatively

\$492,624

Estimated Project Area Funds to be Paid for Next Calendar Year (2019)

\$60,555,376

Base Taxable Value

\$60,555,376

Prior Year's Assessed Value

\$60,555,376

Estimated Current Assessed Value

PARTICIPATING TAXING ENTITIES

Weber County, Ogden City School District, Ogden City



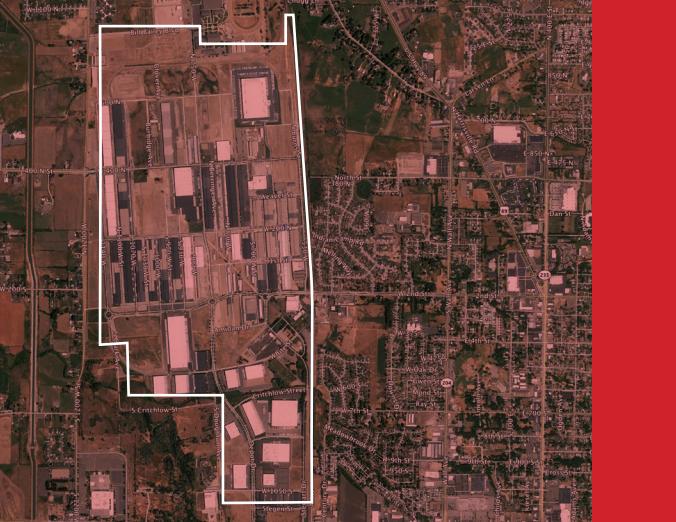
Defense Depot Ogden

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.

1998-2019

Funds Collection Period

\$64,160,049

Total Project Area Funds Received Historically

\$5,823,533

Estimated Project Area Funds to be Received in Current Calendar Year (2018)

\$11,647,066

Remaining Amount of Project Area Funds to be Received By Agency

\$75,807,115

Maximum Amount of Project Area Funds to be Received Cumulatively

\$22,686

Base Taxable Value

\$462,032,882

Prior Year's Assessed Value

\$471,273,540

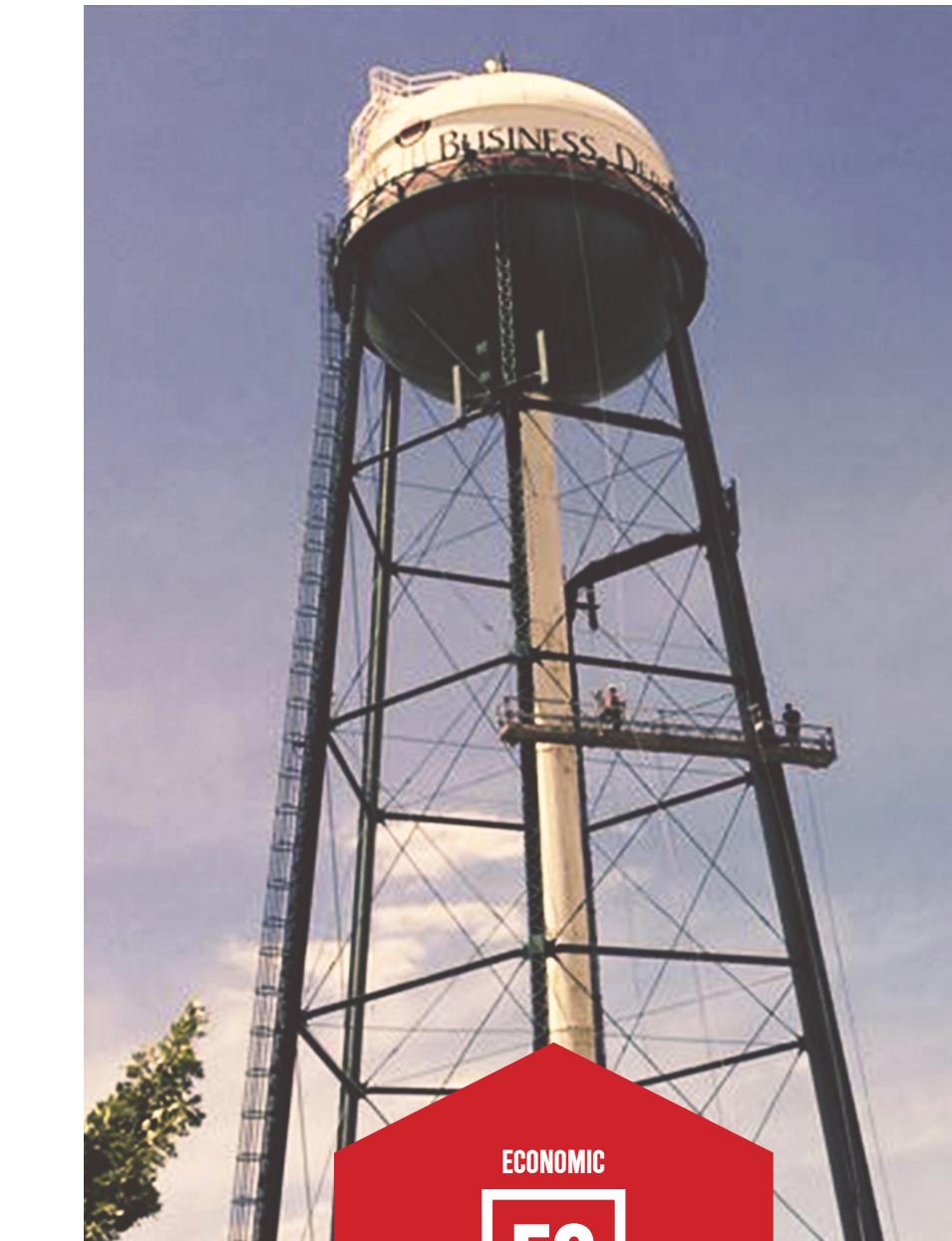
Estimated Current Assessed Value

\$5,823,533

Estimated Project Area Funds to be Paid for Next Calendar Year (2019)

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



DEFENSE DEPOT OGDEN

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. This new building will allow Seller 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.

TRACKLINE

TRACKLINE

2013-2045

Funds Collection Period
(In 2017, extended to 2045)

29

Number of Tax Collection Years Remaining

\$373,749

Total Project Area Funds Received Historically

\$264,366

Estimated Project Area Funds to be Received in Current Calendar Year (2018)

\$17,879,726

Remaining Amount of Project Area Funds to be Received By Agency

\$18,253,475

Maximum Amount of Project Area Funds to be Received Cumulatively

\$270,000

Estimated Project Area Funds to be Paid for Next Calendar Year (2019)

\$11,344,239

Base Taxable Value

\$27,125,199

Prior Year's Assessed Value

\$27,667,703

Estimated Current Assessed 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 WBWCD Water



2017 - 2018

Ogden
UTAH



OCRDA

OCRDA



I PLAY TO LIVE
IN OGDEN.

RUGGED AND RUSTIC.
COOL AND URBAN.

17-18 | Ogden
UTAH

ANNUAL REPORT

