

COTTONWOOD HEIGHTS
COMMUNITY DEVELOPMENT AND RENEWAL AGENCY

RESOLUTION No. 2015-02

A RESOLUTION APPROVING TWO PROJECT AREA PLANS
OF THE REDEVELOPMENT AGENCY OF SALT LAKE COUNTY
AS PROJECT AREA PLANS OF THE COTTONWOOD HEIGHTS
COMMUNITY DEVELOPMENT AND RENEWAL AGENCY

WHEREAS, the Community Development and Renewal Agency (the "*City Agency*") of the city of Cottonwood Heights (the "*City*") was created to transact the business and exercise all of the powers provided for in the Limited Purpose Local Government Entities - Community Development and Renewal Agencies act (Title 17C, Chapters 1 through 4, UTAH CODE ANNOTATED (1953 as amended) and any subsequent, replacement or amended law or act (the "*CDRA Act*"); and

WHEREAS, the Redevelopment Agency of Salt Lake County (the "*County Agency*") was created by Salt Lake County (the "*County*") pursuant to the provisions of Utah redevelopment law and the County Agency continues to operate under the CDRA Act, whereunder it is authorized to conduct urban renewal, economic development, and community development activities within the County; and

WHEREAS, the County Agency and the City Agency are "public agencies" under the Utah Interlocal Cooperation Act, UTAH CODE ANN. §§ 11-13-101 *et seq.* (the "*Cooperation Act*"), and, as such, are authorized by the Cooperation Act to enter into agreements to act jointly and cooperatively on the basis of mutual advantage; and

WHEREAS, the County Agency approved and the County adopted the "Fort Union Neighborhood Development Plan" dated August 13, 1990 (the "*Fort Union Project Area Plan*") for the geographic area specified therein (the "*Fort Union Project Area*") on October 22, 1990 and October 24, 1990, respectively; and

WHEREAS, the County Agency approved and the County adopted the "Cottonwood Corporate Center Economic Development Plan" dated February 20, 1997 (the "*CCC Project Area Plan*") for the geographic area specified therein (the "*CCC Project Area*") on July 30, 1997 and October 6, 1997, respectively; and

WHEREAS, the geographic area in which the Fort Union Project Area and the CCC Project Area (collectively, the "*Project Areas*") are located became part of the City as a result of the City's incorporation in January 2005 (a portion of the CCC Project Area is also located in City of Holladay, which was incorporated in November 1999); and

WHEREAS, prior to the City's incorporation, the County Agency collected tax increment from the Project Areas and performed redevelopment activities in the Project Areas; and

WHEREAS, pursuant to an "Interlocal Cooperation Agreement" (the "*Transfer Agreement*")

that was entered into by the County Agency and the City Agency effective 3 February 2015, as authorized by the Cooperation Act and by Section 17C-1-205 of the CDRA Act, the County Agency has transferred and assigned to the City Agency all of its real property, rights, indebtedness, obligations, tax increment, and other assets and liabilities related to the Project Areas on the terms and conditions specified in the Transfer Agreement; and

WHEREAS, pursuant to Section 17C-1-205(2)(c) of the CDRA Act, the transfer and assignment contemplated by the Transfer Agreement is not effective until (a) the City Agency by resolution approves the County Agency's Fort Union Project Area Plan and CCC Project Area Plan (collectively, the "*Project Area Plans*") as the City Agency's project area plans for the Project Areas; and (b) the City by ordinance adopts the Project Area Plans; and

WHEREAS, the City Agency's governing board (the "*Board*") met on 24 March 2015 to consider, among other things, approving the Project Area Plans as the City Agency's project area plans for the Project Areas, as contemplated by the Transfer Agreement and Section 17C-1-205(2)(c) of the CDRA Act; and

WHEREAS, the Board has reviewed the Project Area Plans, a photocopy of each of which is annexed hereto; and

WHEREAS, after careful consideration, the Board has determined that it is in the best interests of the City Agency to approve the Project Area Plans as the City Agency's project area plans for the Project Areas, as contemplated by the Transfer Agreement and Section 17C-1-205(2)(c) of the CDRA Act;

NOW, THEREFORE, BE IT RESOLVED by the governing board of the Cottonwood Heights Community Development and Renewal Agency that the attached Project Area Plans be, and hereby are, approved as the project area plans for the Project Areas, as contemplated by the Transfer Agreement and Section 17C-1-205(2)(c) of the CDRA Act; and

BE IT FURTHER RESOLVED by the governing board of the Cottonwood Heights Community Development and Renewal Agency that the City Agency shall provide such notices, make such filings and perform such other acts hereunder as may be required by applicable law.

This Resolution, assigned no. 2015-02 shall take effect following the City Agency's provision of any further notices and filings required by the CDRA Act.

PASSED AND APPROVED effective 24 March 2015.

ATTEST:



COTTONWOOD HEIGHTS COMMUNITY DEVELOPMENT AND RENEWAL AGENCY

By: Kory Solorio
Kory Solorio, Secretary

By: Kelwyn H. Cullimore, Jr.
Kelwyn H. Cullimore, Jr., Chairman

VOTING:

Kelvyn H. Cullimore, Jr.	Yea <input checked="" type="checkbox"/>	Nay <input type="checkbox"/>
Michael L. Shelton	Yea <input checked="" type="checkbox"/>	Nay <input type="checkbox"/>
J. Scott Bracken	Yea <input checked="" type="checkbox"/>	Nay <input type="checkbox"/>
Michael J. Peterson	Yea <input checked="" type="checkbox"/>	Nay <input type="checkbox"/>
Tee W. Tyler	Yea <input checked="" type="checkbox"/>	Nay <input type="checkbox"/>

DEPOSITED in the office of the Secretary of the Cottonwood Heights Community Development and Renewal Agency this 24th day of March 2015.

FORT UNION NEIGHBORHOOD DEVELOPMENT PLAN

PRELIMINARY PLAN

August 13, 1990

Redevelopment Agency of Salt Lake County
2001 South State Street
City of Salt Lake, Utah

TABLE OF CONTENTS

	<u>Page</u>
A. Description of the Redevelopment Project Area . . .	1
B. Definitions	4
C. Statement of Development Objectives	5
D. General Land Use Plan	7
E. Techniques to Achieve Plan Objectives	7
F. Property Acquisition, Disposition, Relocation, and Development	8
G. Other Provisions to Meet State or Local Law	11
H. Provisions for Amending Plan	13
I. Tax Increment Provisions	13
J. Implementation of Redevelopment Project Program	15
K. General Design Objectives	15
L. Specific Design Objectives and Control.	15
M. Relocation Plan	17

A. Description of the Redevelopment Project Area

The Fort Union Neighborhood Development Project Area, hereinafter referred to as the project area, is enclosed within the following boundaries:

Beginning at a point on the West right-of-way line of 1300 East, said point of beginning being North 59°37'54" West 680.59 feet from the Southeast Corner of Section 20, Township 2 South, Range 1 East, Salt Lake Base and Meridian, and running thence along said right-of-way line North 78°25'00" West 7.00 feet; thence South 11°35'00" West 264.38 feet; thence South 15°12'00" West 300.50 feet to a point on a non-tangent curve to the right, the radius point of which is North 04°17'13" West 15.00 feet; thence westerly along the arc of said curve 5.10 feet through a central angle of 19°29'13" to a point on a reverse curve to the left, the radius point of which is South 15°12'00" West 119.60 feet; thence Westerly along the arc of said curve 27.97 feet through a central angle of 13°24'02" to a point of tangency; thence North 88°12'02" West 129.64 feet; thence North 01°47'58" East 118.00 feet; thence North 37°45'00" West 296.83 feet; thence South 52°15'00" West 20.08 feet; thence North 37°45'00" West 45.00 feet; thence South 52°15'00" West 78.00 feet to a point on a curve to the left, the radius point of which is South 37°45'00" East 55.00 feet; thence southerly along the arc of said curve 35.31 feet through a central angle of 36°46'52" to a point of tangency; thence South 15°28'08" West 78.30 feet to a point on a curve to the right, the radius point of which is North 74°31'52" West 15.00 feet; thence westerly along the arc of said curve 14.56 feet through a central angle the arc of said curve 14.56 feet through a central angle of 55°36'01" to a point of tangency; thence South 71°04'09" West 23.90 feet to a point on a curve to the left, the radius point of which is South 18°55'51" East 270.83 feet; thence westerly along the arc of said curve 90.54 feet through a central angle of 19°09'18" to a point on a reverse curve to the right, the radius point of which is North 38°05'09" West 13.71 feet; thence westerly along the arc of said curve 21.62 feet through a central angle of 90°20'01" to a point on a reverse curve to the left, the radius point of which is South 52°14'52" West 80.00 feet; thence westerly along the arc of said curve 40.02 feet through a central angle of 28°39'52" to a point of tangency; thence North 66°25'00" West 35.69 feet; thence North 73°44'38" West 16.33 feet; thence North 05°10'00" East 26.68 feet;

thence North 21°54'00" East 38.70 feet; thence North 27°12'00" East 22.80 feet; thence North 30°11'00" East 52.70 feet; thence North 29°03'00" East 41.60 feet; thence North 88°45'00" West 3.20 feet; thence North 31°30'00" East 53.42 feet; thence East 40.66 feet; thence North 10°00'00" East 164.36 feet; thence North 20°00'00" West 140.00 feet; thence North 20°00'00" East 70.19 feet to a point on the South right-of-way line of Fort Union Boulevard, said point being on a curve to the right, the radius point of which is South 21°03'34" East 1076.92 feet; thence easterly along the arc of said curve 404.70 feet through a central angle of 21°31'54" to a point of tangency; thence South 89°31'40" East 337.65 feet to the west right-of-way line of 1300 East; thence along said right-of-way line South 11°35'00" West 128.39 feet; thence South 80°41'00" East 20.02 feet; thence South 11°35'00" West 183.12 feet to the point of Beginning.

B. Definitions

As used in this project area redevelopment plan:

1. The term "Agency" shall mean the Redevelopment Agency of Salt Lake County.
2. The term "County" shall mean the County of Salt Lake.
3. The term "plan" or "redevelopment plan" shall mean a redevelopment plan developed by the Agency and adopted by ordinance of the governing body of the County to guide and control development undertakings in a specific redevelopment project area.
4. The term "redevelopment" shall mean the "planning, development, replanning, redesign, clearance, reconstruction, or rehabilitation, or any combination of these, of all or part of a project area, and the provisions of such residential, commercial, industrial, public, or other structures or spaces as may be appropriate or necessary in the interest of the general welfare, including recreational and other facilities incidental or appurtenant to them," as defined in Section 17A-2-1202(8), Utah Code Annotated 1953, as amended.
5. The term "project area" or "area" shall mean "an area of a community which is a blighted area within a designated redevelopment survey area, the redevelopment of which is necessary to effectuate the public purposes. . . ," as defined in Section 17A-2-1202(10), Utah Code Annotated 1953, as amended.
6. The term "blighted area" shall mean "an area used or intended to be used for residential, commercial, industrial, or other purposes or any combination of such uses which is characterized by two or more of the following factors:
 - (a) defective design and character of physical construction;
 - (b) faulty interior arrangement and exterior spacing;

- (c) high density of population and overcrowding;
- (d) inadequate provision for ventilation, light, sanitation, open spaces and recreation facilities;
- (e) age, obsolescence, deterioration, dilapidation, mixed character, or shifting of uses;
- (f) economic dislocation, deterioration or disuse, resulting from faulty planning;
- (g) subdividing and sale of lots of irregular form and shape and inadequate size for proper usefulness and development;
- (h) laying out of lots in disregard of the contours and other physical characteristics of the ground and surrounding conditions;
- (i) existence of inadequate streets, open spaces, and utilities, and
- (j) existence of lots or other areas which are subject to being submerged by water," as defined in Section 17A-2-1202(9), Utah Code Annotated 1953, as amended.

7. The term "tax increment" shall mean monies which the Agency expects to receive from the project area, pursuant to the provisions of Section 17A-2-1247(1)(e), Utah Code Annotated 1953, as amended, as modified by the provisions of Section 17A-2-1247(1)(f), Utah Code Annotated 1953, as amended, as a result of the increase in the assessed value of the real and personal property located within the project area.

C. Statement of Development Objectives

1. Removal of structurally substandard buildings or improvements to permit the return of the project area land to economic use and new construction.
2. Removal of impediments to land disposition and development through assembly of land into reasonably sized and shaped parcels served by improved public utilities, infrastructure improvements, and new community facilities.

3. Rehabilitation of buildings to assure sound long-term economic activity in the core area of the County.
4. The elimination of environmental deficiencies, including: irregular lot subdivision, improper drainage, weeds and excessive vegetation, overcrowding of the land and underutilized land.
5. Achievement of an environment reflecting a high level of concern for architectural, landscape and urban design principles, developed through encouragement, guidance, appropriate controls, and professional assistance to owner participants and redevelopers.
6. Promote and market sites for development or redevelopment that would be complimentary to existing businesses and industries or would enhance the economic base through diversification.
7. Provide utilities, streets, curbs, sidewalks, parking areas, landscape areas, plantings, and/or street furniture to give the area a new look and to attract business activity.
8. Provide for the strengthening of the tax base and economic health of the entire community and the State of Utah.
9. Provide improved public streets and road access to the area to facilitate better traffic circulation and reduce traffic hazards.
10. Insure compatible relationships among land uses and quality standards for their development, such that the area functions as a unified and viable center of social and economic activity for the County.
11. Provide improved pedestrian circulation systems.
12. Coordinate and improve the transportation system.
13. Eliminate or alleviate flood potential within the area.

D. General Land Use Plan

1. Land Use Map

A map entitled, "Proposed Land Use," included as an exhibit and made a part of this plan, indicates the type and location of land uses to be permitted in the redevelopment project area and the major circulation routes serving the area.

2. Description of Land Uses

The permitted uses within the project area shall be those uses permitted by the officially adopted zoning ordinances of Salt Lake County, as said ordinances may be amended from time to time.

3. Planning Criteria

In order to provide developers a maximum flexibility in the development of acquired land and to encourage and obtain the highest in quality development and design, specific development controls for the use districts identified above are not set forth herein. Each development proposal may be considered as a planned unit development and subject to: appropriate elements of the County's Master Plan; the Planning and Zoning Code of the County; other applicable building codes and ordinances of the County; and a review and recommendation by the County Planning and Zoning Commission and approval by the Agency.

A review of redevelopment proposals may also be made by a design review committee established by the Agency. Development proposals shall be accompanied by site plans, development data and other appropriate material that clearly describes the extent of development proposed, including land coverage, setbacks, heights and bulk proposed, off-street parking and loading to be provided, and any other data determined necessary or requested.

E. Techniques to Achieve Plan Objectives

Activities contemplated in carrying out the plan in the area include the acquisition, clearance and rehabilitation of properties in the project area.

1. Rehabilitation

Properties determined to be in substandard condition by the Agency and not otherwise needed for redevelopment may be sufficiently rehabilitated to insure a remaining economic life of twenty years.

2. Acquisition and Clearance

Parcels of real property located in the project area may be acquired by purchase or condemnation.

3. Implementation of Redevelopment Projects.

Redevelopment projects may be undertaken and carried out as provided in Section 17A-2-1215, Utah Code Annotated 1953, as amended. Funding for redevelopment projects and activities shall be provided for in the annual budget of the Agency.

F. Property Acquisition, Disposition, Relocation and Development

The objectives of this redevelopment plan are to be accomplished by:

1. Acquisition of Real Property

The Agency may acquire but is not required to acquire, all real property located in the project area, by gift, devise, exchange, purchase, eminent domain, or any lawful method. The Agency is authorized to acquire any other interest in real property less than fee title. The Agency shall not acquire real property on which an existing building is to be continued on its present site and in its present form and use without the consent of the owner, unless, in the Agency's judgment, (1) such building requires structural alteration, improvement, modernization, or rehabilitation, or (2) the site or lot in which the building is situated requires modification in size, shape, or use, or (3) it is necessary to impose upon such property any of the standards, restrictions and controls of the plan.

2. Acquisition of Personal Property

Generally personal property shall not be acquired. However, where necessary in the execution of this plan, the Agency is authorized to acquire personal property in the project area by any lawful means.

3. Cooperation with Public Bodies

Certain public bodies are authorized by state law to aid and cooperate, with or without consideration, in the planning, undertaking, construction, or operation of this project. The Agency shall seek the aid and cooperation of such public bodies in order to accomplish the purposes of redevelopment and the highest public good.

The Agency, by law, is not authorized to acquire real property owned by public bodies without the consent of such public bodies. The Agency, however, will seek the cooperation of all public bodies which own or intend to acquire property in the project area. The Agency shall impose on all public bodies the planning and design controls contained in the plan to insure that present uses and any future development by public bodies will conform to the requirements of this plan.

4. Property Management

During such time that property, if any, in the project area is owned by the Agency, such property shall be under the management and control of the Agency. Such property may be rented or leased by the Agency pending its disposition for redevelopment.

5. Property Disposition and Development

The Agency is authorized to demolish and clear buildings, structures, and other improvements from any real property in the project area as necessary to carry out the purposes of this plan. The Agency is authorized to install and construct or to cause to be installed and constructed the public improvements, public facilities, and public utilities, within the project area, not prohibited by law which are necessary to carry out this plan. The Agency is authorized to prepare or cause to be prepared as building sites

any real property in the project area. The Agency is also authorized to rehabilitate or to cause to be rehabilitated any building or structure in the project area. The Agency is also authorized and directed to advise, encourage, and assist in the rehabilitation of property in the project area not owned by the Agency.

For the purposes of this plan, the Agency is authorized to sell, lease, exchange, subdivide, transfer, assign, pledge, encumber by mortgage or deed of trust, or otherwise dispose of any interest in real property. The Agency is authorized to dispose of real property by leases or sales by negotiation with or without public bidding. All real property acquired by the Agency in the project area shall be sold or leased to public or private persons or entities for development for the uses permitted in the plan. Real property may be conveyed by the Agency to the County or any other public body without charge. The Agency shall reserve such controls in the disposition and development documents as may be necessary to prevent transfer, retention, or use of property for speculative purposes and to insure that development is carried out pursuant to this plan. All purchasers or lessees of property shall be made obligated to use the property for the purposes designated in this plan, to begin and complete development of the property within a period of time which the Agency fixes as reasonable, and to comply with other conditions which the Agency deems necessary to carry out the purposes of this plan.

6. Development

To the maximum possible extent, the objectives of the plan are to be accomplished through Agency encouragement of, and assistance to, private enterprise in carrying out development activities control and review. To provide adequate safeguards to ensure that the provisions of this plan will be carried out and to prevent the recurrence of blight, all real property sold, leased, or conveyed by the Agency, as well as all property subject to participation agreements, shall be made subject to the provisions of this plan by leases, deeds, contracts, agreements, declarations of restrictions, provision of the County

ordinance, conditional use permits, or other means. Where appropriate, as determined by the Agency, such documents or portions thereof shall be recorded in the Office of the County Recorder. The leases, deeds, contracts, agreements, and declarations of restrictions may contain restrictions, covenants, covenants running with the land, rights of reverter, conditions subsequent, equitable servitudes, or any other provision necessary to carry out this plan.

To the extent now or hereafter permitted by law, the Agency is authorized to pay for, develop, or construct any building, facility, structure, or other improvement either within or without the project area for itself or for any public body or public entity to the extent that such improvement would be of benefit to the project. During the period of development in the project area, the Agency shall insure that the provisions of this plan and of other documents formulated pursuant to this plan are being observed, and that development in the project area is proceeding in accordance with development documents and time schedules. Development plans, both public and private, shall be submitted to the Agency for approval and architectural review. All development must conform to this plan and all applicable federal, state, and local laws. For the purpose of this plan, the Agency is authorized to sell, lease, exchange, transfer, assign, pledge, encumber, and otherwise dispose of personal property.

G. Other Provisions To Meet State Or Local Law

1. The project area described in the redevelopment plan shall not exceed 100 acres of privately-owned property unless the governing body of each local taxing agency which levies taxes upon property within the proposed redevelopment project area consents in writing to the redevelopment project area plan.
2. The assessed value of the project area described in the redevelopment plan, when added to the total assessed value as shown on the last equalized assessment roll certified by the county assessor for other redevelopment project areas of the community for which an allocation of ad valorem taxes is provided, shall not exceed, at

the time of the adoption of the redevelopment plan an amount in excess of 15% of the total locally assessed value of the City, unless the governing body of each local taxing agency which levies taxes upon the property within the proposed redevelopment project area shall consent in writing.

3. The redevelopment plan contains the following limitations on the power of the Agency:
 - a. A time limit of 7 years from the date of the approval of the plan after which the Agency shall not commence acquisition of property through eminent domain;
 - b. A time limit of 15 years from the date of the approval of the plan after which no bonds may be issued for redevelopment projects; and
 - c. A time limit of 32 years from the date of the approval of the plan after which no tax increment from the project area may be allocated to or used by the Agency.
4. The redevelopment plan provides for reasonable opportunities to participate in the redevelopment of property in the project area by the owners of property in the project area if the owners enter into a participation agreement with the Agency. The Agency may permit owners and tenants within the project area reasonable opportunities to participate in the redevelopment of the project area by executing a participation agreement with the Agency which provides:
 - a. Owners retaining, maintaining, and if necessary rehabilitating, all or portions of their properties;
 - b. Owners acquiring adjacent or other properties in the project area;
 - c. Owners selling all or portions of their improvements to the Agency, retaining the land, and developing their properties;
 - d. Owners selling all or portions of their properties to the Agency and purchasing other properties in the project area;

- e. Owners selling all or portions of their properties to the Agency and obtaining preferences to re-enter the project area;
- f. Tenants having opportunities to become owners of property in the project area, subject to the opportunities of owners of property in the project area; and
- g. Other methods as may be approved by the Agency.

The Redevelopment Agency may extend reasonable preferential opportunities to owners and tenants in the project area ahead of persons and entities from outside the project area, to be owners and tenants in the project area during and after the completion of redevelopment.

- 5. The documents listed on Exhibit "A" entitled, "Supporting Documents," are incorporated herein, and made a part thereof.

H. Provisions For Amending Plan

The redevelopment plan may be modified any time by the Agency in the same manner as in the adoption of the original Plan.

I. Tax Increment Provisions

The redevelopment plan specifically incorporates the provisions of tax increment financing permitted by Section 17A-2-1247, Utah Code Annotated, 1953, as amended, which provides, in part, as follows:

"(1) Any redevelopment plan may contain a provision that taxes, if any, levied upon taxable property in a redevelopment project each year by or for the benefit of the State of Utah, any city, county, city and county, district, or other public corporation (hereinafter sometimes called "taxing agencies") after the effective date of the ordinance approving the redevelopment plan, shall be divided as follows:

- (a) That portion of the taxes which would be produced by the rate upon which the tax is levied each year by or for each of the taxing agencies upon the total sum of the assessed value of the taxable property in the redevelopment project as shown upon the assessment roll used in connection

with the taxation of such property by such taxing agency, last equalized prior to the effective date of such ordinance, shall be allocated to and when collected shall be paid into the funds of the respective taxing agencies as taxes by or for said taxing agencies on all other property are paid (for the purpose of allocating taxes levied by or for any taxing agency or agencies which did not include the territory in a redevelopment project on the effective date of such ordinance but to which such territory has been annexed or otherwise included after such effective date, the assessment roll of the county last equalized on the effective date of the ordinance shall be used in determining the assessed valuation of the taxable property in the project on the effective date); and . . .

- (e) In a redevelopment project with a redevelopment plan adopted after April 1, 1983, that portion of the levied taxes each year in excess of the amount allocated to and when collected paid into the funds of the respective taxing agencies under subsection (1)(a) shall be allocated to and when collected shall be paid into a special fund of the redevelopment agency according to the limits set forth in subsection (1)(f) to pay the principal of and interest on loans, monies advanced to, or indebtedness (whether funded, refunded, assumed, or otherwise) incurred by such redevelopment agency after April 1, 1983, to finance or refinance, in whole or in part, such redevelopment project. Payment of tax revenues to the redevelopment agency shall be subject to and shall except uncollected or delinquent taxes in the same manner as payments of taxes to other taxing agencies are subject to collection. Unless and until the total assessed valuation of the taxable property in a redevelopment project exceeds the total assessed value of the taxable property in such project as shown by the last equalized assessment roll referred to in subsection (1)(a) of this section, all of the taxes levied and collected upon the taxable property in such redevelopment project shall be paid into the funds of the respective taxing agencies. When such loans, advances, and indebtedness, if any, and interest thereon, have been paid, all monies thereafter received from taxes upon the taxable property in such redevelopment project shall be paid into the funds of the respective taxing

agencies as taxes on all other property are paid."

J. Implementation of Redevelopment Project Program

The redevelopment projects set forth in the project area redevelopment plan shall be implemented as approved by the Agency.

K. General Design Objectives

The general design of redevelopment projects may be developed by the Agency in cooperation with the Planning Commission. The particular elements of the design should be such that the overall redevelopment of the project area will:

1. Provide an attractive urban environment;
2. Blend harmoniously with the adjoining areas;
3. Provide for the optimum amount of open space in relation to new buildings;
4. Provide unobtrusive parking areas, appropriately screened and landscaped to blend harmoniously with the area;
5. Provide open spaces and pedestrian walks which are oriented to the directions of maximum use and designed to derive benefit from topographical conditions and views;
6. Provide for the maximum separation and protection of pedestrian access routes from vehicular traffic arteries;
7. The development of land within the project area will be undertaken in such a manner that available off-street parking will be maintained to the maximum degree. Special emphasis will be placed on phases of construction of all new development projects to support the parking program.

L. Specific Design Objectives and Control

1. Building Design Objectives
 - a. All new buildings shall be of design and materials which will be in harmony with

adjoining areas and other new development and shall be subject to design review and approval by the Agency.

- b. The design of buildings shall take optimum advantage of available views and topography and shall provide, where appropriate, separate levels of access.
- c. Buildings within the renewal area should be designed and placed to act as significant landmarks in the project area and the County.

2. Open Space Pedestrian Walks and Interior Drive Design Objectives

- a. All open spaces, pedestrian walks and interior drives shall be designed as an integral part of an overall site design, properly related to existing and proposed buildings.
- b. Attractively landscaped open spaces shall be provided, which will offer maximum usability to occupants of the building for which they are developed.
- c. Landscaped, paved, and comfortably graded pedestrian walks should be provided along the lines of the most intense use, particularly from building entrances to streets, parking areas, and adjacent buildings on the same site.
- d. The location and design of pedestrian walks should afford maximum safety and separation from vehicular traffic, and should recognize desirable views of new and existing development in the area and surrounding community.
- e. Materials and design of paving, retaining walls, fences, curbs, benches, and other accouterments, shall be of good appearance, easily maintained, and indicative of their purpose.

3. Parking Design Objectives

- a. Parking areas shall be designed with careful regard to orderly arrangement, topography,

relationship to view, ease of access, and as an integral part of overall site design.

- b. It is desirable that parking areas be level or on terraces as determined by the slope of the land.

4. Landscape Design Objectives

- a. A coordinated landscaped design over the entire project area incorporating landscaped treatment for open space, roads, paths, and parking areas into a continuous and integrated design shall be a primary objective.
- b. Primary landscape treatment shall consist of non-deciduous shrubs, ground cover, and street trees as appropriate to the character of the project area.

5. Project Improvement Design Objectives

- a. Public rights-of-way. All streets, sidewalks and walkways within public rights-of-way will be designed or approved by the County and will be consistent with all design objectives.
- b. Street lighting and signs. Lighting standards and signs of pleasant appearance and modern illumination standards shall be provided as necessary.
- c. Rough grading. Existing structures, retaining walls, underbrush, pavement, curb and gutters will be removed and the entire site graded in conformance with the final project design determined by the Agency.

M. Relocation Plan

The Agency shall provide relocation assistance to persons who are displaced as a result of the acquisition of real property by the Agency or written request by the Agency to vacate real property for a program of purchase undertaken by the Agency, or as a direct result of redevelopment activities conducted by the Agency in accordance with the relocation program adopted by the Agency entitled "Rules Governing Relocation Assistance For the Redevelopment Agency of Salt Lake County."

EXHIBIT "A"

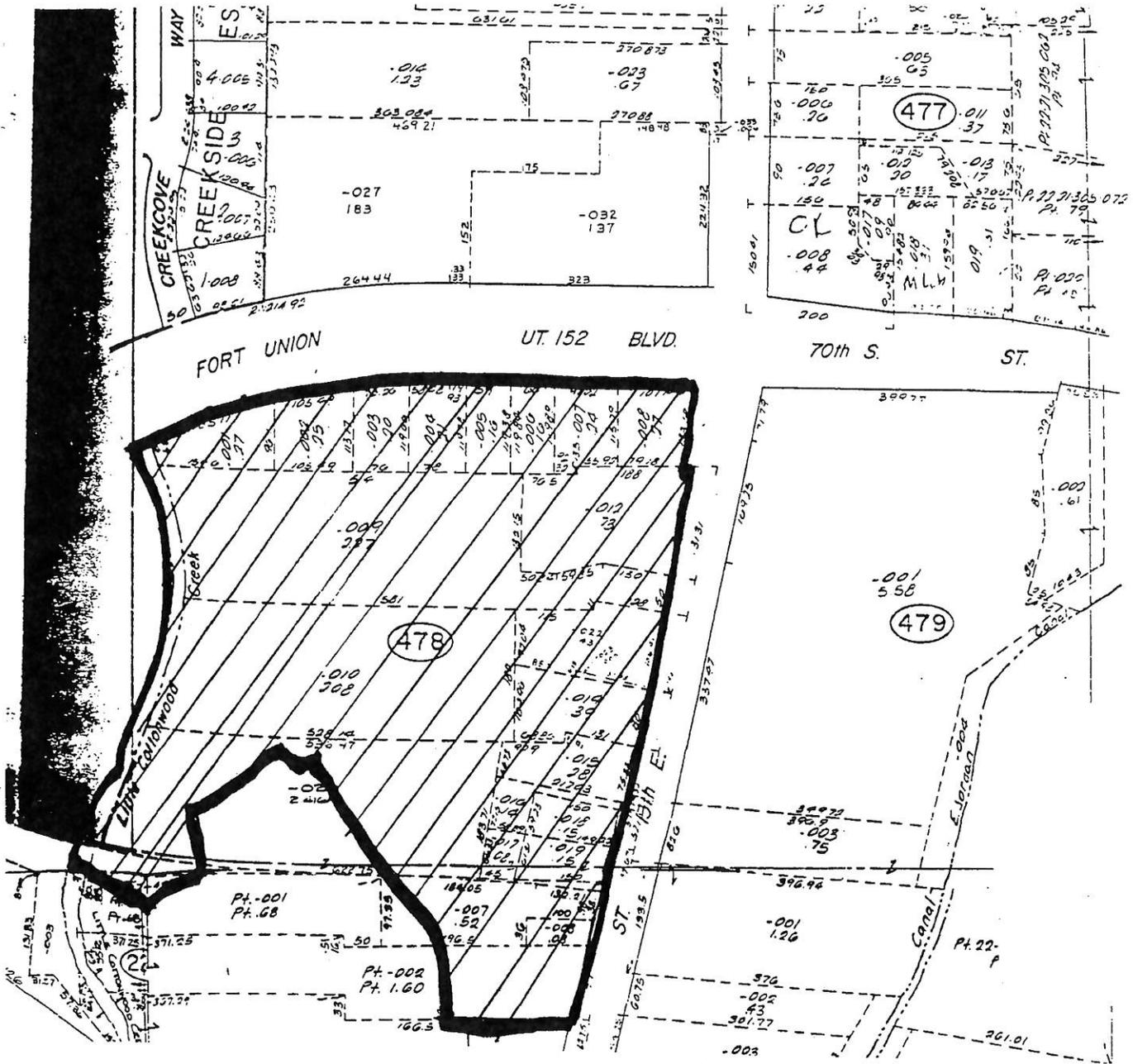
SUPPORTING DOCUMENTS

FORT UNION NEIGHBORHOOD DEVELOPMENT PLAN
August 13, 1990

The following documents are part of the Fort Union Neighborhood Development Plan dated August 13, 1990, and are incorporated by reference. The documents support the statements and findings incorporated in the Fort Union Neighborhood Development Plan.

1. Salt Lake Valley 1985, A Master Plan For Salt Lake County, March, 1965.
2. Salt Lake County Master Plan Land Use Element, EDAWinc, 1977.
3. Union Community Plan, 1984.
4. Ft. Union Blight Analysis Survey, Bonneville Research, July, 1990.
5. Zoning Ordinances, Salt Lake County, Utah, August, 1989, as amended.
6. Salt Lake County Housing Element, EDAWinc., William Lee & Associates, August, 1976.
7. Neighborhood Conservation Area Study, Bureau of Community Development, University of Utah, July, 1976.
8. Master Plan 1982, Salt Lake County Division of Recreation, Parks and Multi-Purpose Centers, April, 1982.
9. Transit Development Program, Wasatch Front Regional Council, March, 1986.
10. 1980 Census of Population and Housing, U.S. Department of Commerce, Salt Lake City.
11. 1987 Salt Lake County Five Year Project Plan, November 20, 1987.
12. Salt Lake County Population, Housing, Land Use Changes by Community, 1940-1986, Salt Lake County, 1989.

13. Salt Lake County Park and Ride Master Plan for the S/E Quadrant, Salt Lake County, June, 1990.
14. Natural Hazards Ordinance, Salt Lake County, June, 1990.
15. Salt Lake Valley Transportation Improvement Program, 1989-1993, Wasatch Front Regional Council, December 1989.



FORT UNION PROJECT AREA BOUNDARY

- Project Area Boundary
- /////// Commercial Zone

PROPOSED LAND USE MAP

COTTONWOOD CORPORATE CENTER
PLAN
PROPOSED ECONOMIC DEVELOPMENT PROJECT
As Amended

February 20, 1997

Salt Lake County Redevelopment Agency
2001 So. State Street #N3700
Salt Lake City, Utah 84190-4200

TABLE OF CONTENTS

Introduction 1

Recitals of Preconditions for Designating an Economic Development Project Area 1

Definitions 2

Development Purposes and Objectives 3

I Description of the Boundaries of the Proposed Economic Development Project Area . . . 4

 A. Legal Description 4

 B. Map of the Project Area 6

II General Statement of Land Uses, Layout of Streets, Population Densities,
Building Intensities & Standards Proposed as the Basis for the Economic Development
of the Proposed Project Area 7

 A. General Statement of Land Uses 7

 1. Land Use Map 7

 2. Description and Land Uses 7

 a. O-R-D Office Research Park & Development 7

 b. S-1-G Residential Zone 7

 B. Transportation Impacts 7

 1. Lane Configuration 8

 2. Big Cottonwood Road Realignment 8

 3. Structural Modifications 8

 4. Signals 8

 5. Alternate Transportation Modes 8

 C. Population Densities 9

 D. Building Intensities 9

 E. General Design Standards/Standards Proposed as Basis for the Economic
Development of the Project Area 9

 1. Planning/Criteria 10

 2. Design Standards 10

III How the Purposes of State Law Would be Attained by the Economic Development . . . 10

 A. Beneficial Influences Upon the Tax Base 11

 B. New Jobs and Employment 11

 C. Associated Business Activities 11

IV Conformance of the Proposed Economic Development to the Community's
General Plan 11

 A. Zoning Ordinances 11

 B. Master Plan 12

 C. Building Code 12

V	Description of Specific Project that is the Object of Proposed Economic Development .	12
VI	Method of Selection of Private Developers to Undertake Economic Development	13
	A. Qualified Owners	13
	B. Other Parties	13
VII	Persons Expressing an Interest to Become a Developer	14
	A. Interested Parties	14
	B. Owner Participation Agreements	14
VIII	Restrictions to the Economic Development Plan	14
	A. Limitation on the Size of the Project Area	14
	B. Limitation on Assessed Value of the Project Area	14
	C. Limitation on Other Powers of the Agency	15
IX	Implementing the Plan	15
	A. Acquisition of Real Property	16
	B. Acquisition of Personal Property	16
	C. Cooperation with Public Bodies	16
	D. Property Management	16
	E. Property Disposition and Development	16
	F. Development	17
X	Project Financing	17
	A. Tax Increment Provisions	17
	B. Increases in the Tax Rate by Taxing Agencies	18
	C. Procedures for Collection of the Tax Increment	18
XI	Relocation Plan	19
XII	Review of Economic Development Proposals	19
XIII	Existing Buildings and Historical Buildings	19
XIV	Retail Sales	20
XV	Provisions for Amending Plan	20
	Exhibit "A" - Supporting Documents	21

Introduction

The Salt Lake County Commission and the Board of Directors of the Redevelopment Agency of Salt Lake County have determined that use of the Utah Neighborhood Development Act is desirable to create economic development opportunities within the unincorporated part of Salt Lake County.

The Act establishes the rules under which a county or a municipality may provide development incentives as a tool to encourage the construction of office, industrial, manufacturing, warehousing, distribution, parking, public or other facilities, or improvements for public or private business expansion. These economic development projects create additional jobs to improve or expand the tax base of a community. The Act also allows that a portion (up to 20%) of the taxes generated by new development in an EDA project area may be set aside to increase, improve, and/or preserve the supply of affordable housing within a community. With these provisions the Act becomes a planning tool through which the county (or a municipality) may improve the health, safety, and general welfare of an area by expanding the general economy, increasing the local tax base, creating new jobs, and preserving the existing housing stock in the community.

To accomplish this objective, the RDA Board has established a series of goals to evaluate requests for public assistance in funding RDA and/or EDA projects. (Appendix A-14.) With these goals as a guide, the RDA staff has looked at various properties in the unincorporated county area with economic development potential.

In 1990, prior to any EDA consideration for area development, the County Commission with assistance from the Planning Commission, the staff and the Holladay/Cottonwood Community Council, developed a Community Land Use Plan for future development of this area. The old gravel site at 6500 South and 3000 East was one of the areas studied for future rezoning and development. Although several area development proposals have since been considered, only limited rezoning and construction have occurred.

Since receiving a request for assistance in developing the proposed Cottonwood Corporate Center, the RDA Board has evaluated the area and determined that the site and the proposal merits further study and review. To ensure a thorough analysis, 3000 East should also be included in the study. The addition of 3000 East will help to ensure proper vehicle and pedestrian circulation in this area.

The proposed EDA plan envisions needed street improvements plus office buildings, parking areas, and other ancillary uses usually found in a planned office park. All are comparable with the Holladay/Cottonwood Community Plan which has been used to guide and control proposed development in the project area.

Recitals of Preconditions for Designating an Economic Development Project Area

- A. Pursuant to the provisions of §1204 of the Utah Neighborhood Development Act ("Act"), the governing body of the Redevelopment Agency of Salt Lake County ("Agency") designated by resolution an economic development survey area on October 23, 1996. The governing body found that the survey area required study to determine whether or not one or more economic development projects are necessary and/or feasible; and

- B. Pursuant to the provisions of §1205 of the Act, the County has a planning commission and a general plan as required by law; and
- C. Pursuant to the provisions of §1206 of the Act, on the Agency's own motion, on November 18, 1996 the Agency selected the Project Area hereinafter described comprising all of the proposed survey area; and
- D. For the purposes of the Act, this economic development plan was prepared, with the assistance of the County Planning Commission, after April 1, 1993. The completion of the Agency's economic development study and the Agency's public hearings on the proposed project have commenced after July 1, 1993.
- E.

Definitions

As used in this Economic Development Project Plan:

- A. The term "**Act**" shall mean the Utah Neighborhood Development Act as found in Title 17A, Part 12, Utah Code Annotated 1953, as amended, or such other amendments as shall from time to time be enacted or any successor law or act.
- B. The term "**affordable housing**" shall mean housing owned or occupied by persons and families of low or moderate income, as defined in 17A-2-1263© Utah Code Annotated 1953.
- C. The term "**Agency**" shall mean the Redevelopment Agency of Salt Lake County.
- D. The term "**base tax amount**" shall mean that portion of taxes that would be produced by the rate upon which the tax is levied each year by or for all taxing agencies upon the total sum of taxable value of the taxable property in a project area as shown upon the assessment roll used in connection with the taxation of the property by the taxing agencies, last equalized before the effective date of the first approved project area budget, the completion of the Agency economic analysis, and the good-faith commencement of the hearing by the Agency under §1221 and as adjusted by §1250.5, §1251, §1252, and §1253, of the Act.
- E. The term "**bond**" shall mean any bonds, notes, interim certificates, debentures, or other obligations issued by the Agency.
- F. The term "**County**" shall mean Salt Lake County.
- G. The term "**economic development**" shall mean the "planning or replanning, design or redesign, development or redevelopment, construction or reconstruction, rehabilitation, business relocation or any combination of these, within all or part of a project area, and the provision of office, industrial, manufacturing, warehousing, distribution, parking, public or other facilities or improvements as may benefit the state or the community in order for a public or private employer to create additional jobs within the state." §17A-2-1202(6) Utah Code Annotated 1953, as amended.

- H. The term "**economic development area plan**" or "**plan**" shall mean the plan developed by the Agency and adopted by ordinance of the Salt Lake County Commission to guide and control economic development undertakings in the proposed Project Area.
- I. The term "**legislative body**" means the Board of County Commissioners of Salt Lake County.
- J. The term "**planning commission**" shall mean the Salt Lake County Planning Commission.
- K. The term "**project area**" shall mean an area of Salt Lake County within a designated survey area, the development of which is necessary to provide economic development" §14A-2-1202(10) Utah Code Annotated 1953, as amended.
- L. The term "**project area budget**" shall mean the multi-year budget for the economic development plan prepared by the Agency containing the information required by §1202 (11) of the Act.
- M. The term "**survey area**" shall mean an area of Salt Lake County designated by resolution of the legislative body or the governing body of the Agency for study by the Agency to determine if an economic development project or projects within the area are feasible.
- N. The term "**taxes**" includes all levies on an ad valorem basis upon land, real property, personal property, or any other property, tangible or intangible.
- O. The term "**taxing agencies**" shall mean the public entities, including the state, any city, county, city and county, any school district, special district, or other public corporation, which levy property taxes within the project area.
- P. The term "**taxing agency committee**" is the committee created for an economic development project and consists of two representatives appointed by resolution of the school district in the project area, two representatives appointed by resolution of the Salt Lake County Commission, one representative appointed by the State School Board, and one representative appointed by resolution of the remaining governing bodies of the other local taxing agencies.
- Q. The term "**tax increment**" shall mean that portion of the levied taxes each year in excess of the base tax amount, which excess amount is to be paid into a special fund of an Agency.

Development Purposes and Objectives

The proposed project is a joint economic development project. It combines both public improvements (3000 East) and private development (office and other facilities) to benefit the state and/or the community. It provides a place for local and out-of-state employers to create additional

jobs within the area and the state. The proposed project accomplishes the purposes of the Utah Neighborhood Development Act in furthering economic development in the following ways:

1. Encourage and assist economic development in order for a public or private employer to create additional jobs within the State; increase and diversify local/County/State employment.
2. Strengthen the tax base and the economic health of the Holladay Cottonwood area, the County, and the entire State of Utah.
3. Provide quality standards for new development to ensure the long-term physical and economic vitality of the Holladay Cottonwood Community and the Cottonwood Corporate Center.
4. Stimulate new construction and high-quality development in the area through public investment in the proposed project.
5. Provide rehabilitation of a gravel and fill site and return the vacated site to useful activity through improved drainage, relocation of utilities, etc.
6. Improve neighborhood traffic circulation through needed infrastructure improvements to 3000 East.
7. Reduce traffic hazards through appropriate site access along 3000 East.
8. Plan project parking, signage and pedestrian circulation to reduce vehicle/pedestrian conflict.
9. Plan and construct trails and other amenities within the community to improve access to and encourage recreational uses of neighborhood open space.
10. Provide landscaped buffers between the project and existing residential areas to ensure privacy of the residential uses.
11. Reduce area traffic congestion by encouraging the use of mass transportation service to access the project area.
12. Provide a source of funding to perpetuate the preservation and development of affordable housing.

I. Description of the Boundaries of Proposed Economic Development Project Area

A. Legal Description

The proposed Cottonwood Corporate Center Economic Development Project Area, hereinafter referred to as Project Area, comprises the following parcel:

Beginning W 1/4 COR SEC 23, T 2S, R 1E, SLM; N 0°08'51" E 908.56 FT; N 89°04'36" E 740.83 FT; N 55°02'48" E 43.57 FT; N 55°02'48" E 224 FT; N 55°02'48" E 332.37 FT; S 31°38'01" E 111.32 FT; S 70°30'09" E 115.41 FT; N 56°25'56" E 25 FT;

S 34°41'25" E 145.8 FT; S 15°53'25" E 120.95 FT; S 49°24'25" E 89.65 FT; S 39°49'25" E 20.18 FT; S 39°49'25" E 97.82 FT; S 36°59'25" E 199.06 FT; S 26°13'25" E 220 FT; N 36°20'35" E 23 FT; N 36°20'35" E 147.5 FT; N 0°00'35" E 70 FT; N 10°10'25" W 157.24 FT; N 20°59'50" W 47.64 FT; S 89°02'01" E 431.35 FT; M OR L TO THE W'LY LINE OF 3000 E; N 12°26'45" E 409.02 FT; N 12°26'45" E 240.6 FT; N 23°10' W 342.8 FT; N 23°10' W 38 FT M OR L; S 74°28'04" E 340 FT M OR L TO A 65 FT CURVE L; SW'LY 105.58 FT ALG CURVE TO R; S 12°27'49" W 249.46 FT; S 89° E 140 FT; S 777.69 FT M OR L TO THE N'LY LINE OF BIG COTTONWOOD CANYON RD; S 38°07'36" E 100 FT M OR L; SE'LY ALG CURVE TO R 25 FT M OR L; S 45° W 60 FT M OR L TO THE S'LY LINE OF BIG COTTONWOOD CANYON RD; NW'LY 30 FT M OR L ALG CURVE L; N 38°07'36" W 25.85 FT; S 89°57'01" W 165.61 FT; S 0°03'09" E 349.71 FT; E 61.11 FT; S 147.6 FT; W 210 FT M OR L TO E'LY LINE OF 3010 EAST ST; S 252.4 FT; S 5°34'15" W 657.73 FT; W 40 FT; S 03°50'50" W 242.46 FT; S 03°50'50" W 459.11 FT; S 615.00 FT; S 85 FT; S 00°20'41" W 105 FT; S 195 FT; N 89°48'30" W 66 FT M OR L TO THE W'LY LINE OF 3000 E; N 154 FT; N 00°20'41" E 150 FT; N 00°20'41" E 167 FT; N 00°20'41" E 126.04 FT; N 00°20'41" E 398.96 FT; N 03°30'09" W 455.95 FT; N 03°29'34" W 222.45 FT M OR L; N 85°00'52" W 350.21 FT; NW'LY ALG 845.8 FT RADIUS CURVE TO R 206.33 FT; NW'LY ALG 462.89 FT RADIUS CURVE TO L 121.39 FT; N 60 FT TO A POINT ON THE E'LY BOUNDARY LINE MILL HOLLOW ESTATES PLAT "E" SAID POINT BEING ON A 522.89 FT RADIUS CURVE TO R; SE'LY ALG SAID CURVE 141.582 FT TO A POINT OF A 785.00 FT CURVE TO LEFT; ALG SAID CURVE NE'LY 191.691 FT TO THE POINT OF TANGENCY; S 85°00'52" E 364.267 FT TO A POINT OF A 20.0 FT RADIUS CURVE TO L; ALG ARC OF SAID CURVE 32.025 FT TO THE POINT OF A 1040.0 FT RADIUS CURVE TO R; ALG THE ARC OF SAID CURVE 167.26 FT; N 12°27'20" E 858.078 FT; N 77°33'15" W 200 FT; N 77°33'15" W 198.41 FT; NW'LY ALG 500 FT RADIUS CURVE TO R 71.42 FT; N 69°22'14" W 23.43 FT; W'LY ALG 350 FT RADIUS CURVE TO L 128.14 FT; S 89°39'07" W 318.87 FT; S 00°18'29" E 242.47 FT; W 1341.25 FT TO BEG.

(Note: Rotate above bearings 00°00'35" counterclockwise to match the Area Reference Plat bearing of S 89°48'30"E for the South Line of the Southwest Quarter of said Section 23.)

B. Map of the Project Area

The map of the proposed Project Area is shown in Figure 1, on the following page.

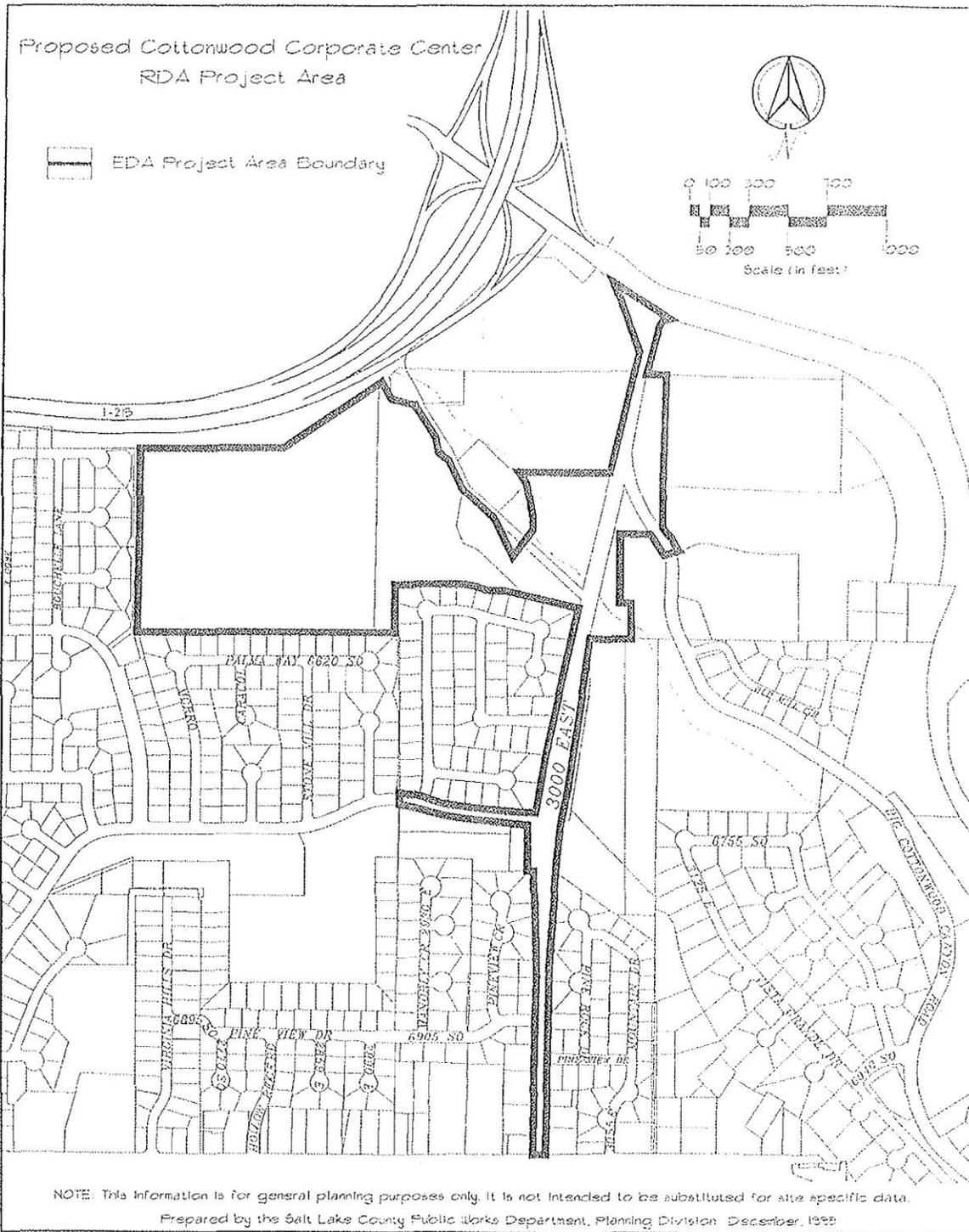


Figure 1 - Map of the Proposed Cottonwood Corporate Center Economic Development Project Area

II. **General Statement of Land Uses, Layout of Streets, Population Densities, Building Intensities, and Standards Proposed as the Basis for the Economic Development of the Proposed Project Area**

A. **General Statement of Land Uses**

1. **Land Use Map**

A land-use map for the "Holladay Cottonwood Community Master Plan," is included in the Appendix, as Exhibit "A-1" which is hereby incorporated by reference and made a part of this plan. It indicates the type and location of land uses and facilities to be permitted in the economic development project area and the major circulation routes serving the area.

2. **Description and Land Uses**

The following uses, together with accessory support services, customarily appurtenant thereto, shall be permitted in the project area:

a. **O-R-D Office Research Park and Development**

The Wallnet L.C. property and the Blue Cross Blue Shield property are zoned O-R-D. The office research and development (O-R-D) district is designed to provide an attractive environment for offices, research facilities, environmentally appropriate fabrication and assembly uses and accessory uses. This zone is intended to ensure compatibility of new development with the surrounding land uses through standards that provide an open campus-like setting with attractive buildings, park-like grounds and other appropriate amenities supporting employee activity.

b. **S-1-G Residential Zone**

The Freeman property is currently zoned S-1-G, a zone used primarily for the excavation of gravel or other similar natural resources. It should be noted, however, that if the property is to be developed in other uses, it will need to be rezoned. The master plan designates this as an office site similar to the O-R-D zone discussed above.

B. **Transportation Impacts**

The general street layout of the project area is shown on the map included in the Appendix as Exhibit "A-1" and incorporated herein. The proposed widening, and lane configuration, road realignment, and other infrastructure improvements are detailed below. A Street Improvement Map showing these changes is included in the Appendix as Exhibit "A-2(1)."

An evaluation of the transportation impacts has been completed. Previous traffic studies have been reviewed and an independent traffic study was commissioned. This independent study expanded on previous studies and looked at traffic patterns

extending from the development area to Ft. Union Boulevard on the south, I-215 on the north, 6200 South on the west, and Wasatch Boulevard on the east. Based on review of all studies and projected land use, several improvements will need to be made to accommodate the increased traffic and continue to provide an acceptable level of service for existing and future conditions. A copy of this study (Old Mill Area - Knudsen's Corner Traffic Study) is available for review at the office of County Engineering and Flood Control.

1. Lane Configuration

3000 East will need to be improved to provide the following lane configurations:

- * At the intersection of 3000 East and 6200 South, a six-lane section will be required. This includes 2 lanes southbound, 2 northbound left turn lanes and one northbound right turn lane.
- * South of the project area, the roadway will generally accommodate a total of three (3) traffic lanes, with one lane southbound, one lane northbound and a center turn lane.
- * Necessary acceleration/deceleration lanes will be provided at approved driveway accesses.

2. Big Cottonwood Road Realignment

Big Cottonwood Road will be realigned to form a 90-degree intersection with 3000 East. This modification will increase public safety, allow more efficient operation of vehicle movement, and meet all AASHTO requirements.

3. Structural Modifications

In order to accommodate the widened roadway section, structural modifications are required. The Big Cottonwood bridge replacement is currently under way and should be completed before the spring runoff of 1997. The new bridge is designed to accommodate six (6) traffic lanes. The crib type retaining walls along the east and west side of 3000 East between Hollow Mill Drive and Pineview Drive will need to be updated and replaced to fit the proposed road configuration. Here, where no side street access is required, the center turning lane may be eliminated or reduced in width. This will allow lowering the height of new retaining walls. A portion of the widening will also require either fill or retainage along the east side of the road near the UDOT maintenance facility.

4. Signals

Signals will be installed at major intersections as traffic warrants. One is now planned near Health Rider and the Cottonwood Corporate Center. Interconnect line will be placed to connect traffic signals along 3000 East and allow for future connection to a valley wide system.

5. Alternate Transportation Modes

Another area of concern is the pedestrian and bicycle access to nearby parks, trails, and recreation areas. Sidewalks and/or pedestrian trails will be developed along the entire length of 3000 East from 6200 South to 7000 South. Four foot bike lanes will be striped in the pavement section. Street lighting and landscaping would not only enhance the look and feel of the area, but also provide increased safety for cars and pedestrians. Raised medians near intersections may also be used to provide refuge areas for pedestrian crossings, and as a traffic calming device along Mill Hollow Drive between Mill Hollow Park and 3000 East.

C. Population Densities

The residential population densities within the boundaries of the project area are described as follows:

1. There are no owner-occupied or tenant-occupied residential units within the project area.
2. All privately-owned property in the area is in nonresidential use.
3. There are no people living within the project area so neither evidence of overcrowding nor population densities was found.

D. Building Intensities

There are two office buildings totaling 330,000 square feet presently under construction in the project area. One is owned by Wallnet. The other is being constructed by Wallnet for Blue Cross and Blue Shield. Six (6) more office buildings and a hotel are planned. The project contains 44.56 acres of land planned to contain nine (9) buildings totaling 970,000 square feet. The project will have approximately 39% of the project area in open space. There is a 50 foot building setback from abutting residential property lines. This setback accommodates a neighborhood jogging trail connecting three neighborhood parks to the project area. Building coverage does not exceed 25% of land acreage, and parking is provided at the rate of four (4) parking spaces per 1,000 square feet of building.

E. General Design Standards/Standards Proposed as Basis for the Economic Development of the Project Area

1. Planning/Criteria

In order to provide maximum flexibility in the development of the project area, and to encourage and obtain high quality development and design, specific development controls for the uses identified above are not set forth herein. Each development proposal in the project area will be subject to: appropriate elements of Salt Lake County's General Plan; the Zoning Ordinance of the County; other applicable building codes and ordinances of the County; and review and

recommendation of the Salt Lake County Planning Commission and approval by the Agency.

Development proposals shall be accompanied by site plans, development data and other appropriate material that clearly describe the extent of development proposed, and any other data determined necessary or requested by the Agency or local, state and federal governmental agencies.

On July 1, 1992, the site was rezoned from S-1-G (a zone primarily used for the excavation of gravel) to O-R-D (a zone specifically designed to provide for offices, research facilities, and accessory uses). This rezoning was in conformance with the Salt Lake County General Plan and The Holladay/Cottonwood Community Master Plan. On January 10, 1995, the County Planning Commission granted preliminary approval for an office project on this property. Final Conditional Use approval has now been given on Phase 1 (Blue Cross and Blue Shield), and Phase 2 (building #11), which are being constructed and will be maintained in compliance with Conditional Use Permit #PL-94-2265. See Exhibit "A-3" incorporated herein by reference (letter dated February 3, 1995 from Salt Lake County). In exchange for tax increment assistance requested by the developer, additional conditions may be imposed on the overall project by the RDA Board and/or County Commission if the proposed Economic Development project is approved.

2. Design Standards

The Design Standards for uses in the O-R-D Office Research Park and Development Zone are detailed in Title 19, Entitled "Zoning" of the Salt Lake County Code of Ordinances, 1986 Chapter 19.45. This zoning ordinance is included in the Appendix as Exhibit "A-4." In general, the economic development of the project area will:

- a. Provide an attractive, urban environment;
- b. Blend harmoniously with the adjoining areas;
- c. Provide for the optimum amount of open space in relation to the new buildings;
- d. Provide unobtrusive parking areas landscaped to blend harmoniously with the area; and
- e. Provide open spaces oriented to the directions of maximum use and designed to derive benefit from topographical conditions and views.
- f. Improve vehicular circulation throughout the area.

III. How the Purposes of State Law Would be Attained by the Economic Development

The purpose of the Utah Neighborhood Development Act will be obtained as a result of the proposed economic development project by accomplishing the following items:

A. Beneficial Influences Upon the Tax Base

The proposed economic development project will accelerate the construction of a new office and ancillary facilities. By implementing the EDA the project will benefit the State and the unincorporated County by increasing the property tax base over a shorter period of time. Recently the Holladay-Cottonwood Community Council has recommended a moratorium on any further area development until 3000 East is improved. Development Engineering staff estimate design and construction of these facilities could take a minimum of two to three years. Currently only the first three buildings within the EDA have been approved. Improvement of 3000 East, which is a part of the project plan, will address this issue. It will avoid the recommended delay and allow the project as well as adjacent area development to come on line faster.

B. New Jobs and Employment

The proposed economic development project will result in new jobs and employment. Employment creation will be measured through monitoring program measures included as part of a performance standard in the development agreement. No tax increment reimbursement will be distributed to Wallnet if performance standards are not met. Bonneville Research, the Agency's economic consultant, has estimated that up to 2,262 new or retained quality jobs, and possibly as many as 8,800 new indirect jobs, will be created by this project. The estimated payroll (NPV) is estimated at \$2.2 Billion. See page 3 and appendix from the Economic Analysis, for additional information and backup.

C. Associated Business Activities

Currently there is a shortage of high-quality office space to meet the needs of out-of-state firms looking at relocating to or existing firms expanding in Utah. The proposed economic development project will provide opportunities to stimulate associated business activities. It will generate \$150 million in taxable retail sales, \$13 million in sales tax revenues to Salt Lake County with \$22.5 million in other direct taxes and fees and \$34 million in indirect taxes and fees.

IV. Conformance of the Proposed Economic Development to the Community's General Plan

Creation of a plan for the project area shall be a cooperative effort between the Planning Commission and the Agency, and proposed economic development projects shall conform to the general plan of the County in the following respects:

A. Zoning Ordinances

The property is currently zoned O-R-D (Office Research Park and Development) and S-1-G (gravel excavation). The S-1-G parcel is master planned for office use and upon development would need to be rezoned. The proposed project is permitted under the zoning ordinances of the County. If zoning changes are required, such changes would be submitted to the County for consideration and approval. The project will be developed in accordance with the design standards outlined in the zoning ordinance (see Appendix, Exhibit "A-4").

B. Master Plan

The master plan for the area provides for the development of offices and associated uses. The proposed economic development project is in conformance with the master plan. Road improvements on 3000 East are vital to continued safety of the entire Cottonwood area. They will improve access to adjacent properties and accelerate their development. Without EDA these improvements will only be funded as money is available through the General Fund. Most of these improvements would not be part of traditional off-site development requirements.

C. Building Code

The proposed project will be constructed in accordance with the building code of the County.

V. **Description of the Specific Project that is the Object of Proposed Economic Development**

The proposed economic development Project Area is located within the Southeast part of Salt Lake County. It includes 3000 East, from 6200 South to 7000 South and approximately 46 acres of privately-owned property. The Project Area was initially vacant and a former gravel pit. On January 10, 1995, the County Planning Commission granted Wallnet Associates preliminary approval for the proposed office complex. Three private entities currently own property within the EDA project area -- Wallnet Investments, L.C., the proposed project developer, Blue Cross and Blue Shield, a recent property owner and participant in the proposed office park development, and the Belva Freeman Family Trust.

The project will be known as the Cottonwood Corporate Center by Wallnet Investments, L.C. Property west of 3000 East will be used for the office complex and accessory uses. Property east of 3000 East is included to facilitate realignment of Big Cottonwood Canyon Road and street improvements on 3000 East. The EDA includes eight (8) separate office buildings with accessory uses totaling approximately 860,000 square feet, and a 250-room hotel. An estimated 2,262 new jobs will be created through development of this new project.

On January 18, 1995, prior to closing on the property, Wallnet requested EDA assistance. Later, to maintain its financial agreement and obligations with project investors, Blue Cross became a property owner within the project area and they hired Wallnet to start construction of their new office building. Other financial agreements with investors concerning

advantageous real estate cycles, forced Wallnet to begin construction of Building #11. Thus, the EDA project has inherited two partially completed office buildings.

However, before construction actually began on Building 10 and the Blue Cross / Blue shield structure, Wallnet had begun the original EDA process. The original EDA process was halted and begun anew after changes to the Utah Neighborhood Development Act in 1996. Thus, the second EDA process has inherited two nearly complete office buildings.

VI. Method of Selection of Private Developers to Undertake Economic Development

The Statute identifies several ways in which the agency may select a private developer to undertake economic development within the project area:

A. Qualified Owners

The economic development plan provides reasonable opportunities for owners of property in the project area to participate in the economic development of property in the project area if they enter into a participation agreement with the Agency. A participation agreement with the Agency provides that:

1. Owners may retain, maintain, and if necessary rehabilitate, all or portions of their properties;
2. Owners may acquire adjacent or other properties in the project area;
3. Owners may sell all or portions of their improvements to the Agency, but retain the land, and develop their properties;
4. Owners may sell all or portions of their properties to the Agency and purchase other properties in the project area;
5. Owners may sell all or portions of their properties to the Agency and obtain preferences to re-enter the project area;
6. Tenants may have opportunities to become owners of property in the project area, subject to the opportunities of owners of property in the project area; and
7. Other methods as may be approved by the Agency.

The Agency may extend reasonable preferential opportunities to owners and tenants in the project area ahead of persons and entities from outside the project area, to be owners and tenants in the project area during and after the completion of the economic development.

The Agency and the County have adopted by resolution and ordinance an owner participation plan. A copy of this document is included in Exhibit "A-5."

B. Other Parties

If no owner in the Project Area, as described above, who possesses the skill, experience and financial resources necessary to become a developer in the project area is willing to become a developer, the Agency may identify other persons who may be interested in developing all or part of the Project Area. Potential developers will be identified by one or more of the following processes: public solicitation, requests for proposal (RFP), private negotiation, or some other method of identification approved by the Agency. Any person wishing to become a developer will be required to own or have the right to purchase all or part of the Project Area.

VII. **Persons Expressing an Interest to Become a Developer**

A. Interested Parties

The Agency has been contacted by *Wallnet Investments, L.C.*, who own the majority of the property within the project area. They have developed a proposal for an office complex within the area and expressed an interest to become the developer of all or part of the project area and are hereby identified as developers currently involved in the proposed economic development pursuant to the provisions of §17A-2-1207(7) of the Act.

B. Owner Participation Agreements

The Agency has not nor does it intend to enter into any owner participation agreement or agreements with developers to develop all or part of the Project Area until after the Agency and the County decide whether or not to adopt an economic development plan for the Project Area.

VIII. **Restrictions to the Proposed Economic Development Plan**

Pursuant to provisions of §1210 and §1247.5 of the Act, the economic development plan provides as follows:

A. Limitation on the Size of the Project Area

The Project Area described in the economic development plan may not exceed 100 acres of privately-owned property without majority approval of the taxing agency committee. §1210(4).

B. Limitation on Assessed Value of the Project Area

The allocated incremental value of all existing project areas may not exceed 10 percent of the total taxable value of the community. § 1210(1)(b). The projected allocated incremental value of the Project Area as described in the proposed project area budget

may not, when added to the allocated incremental value of all existing project areas, exceed 12 percent of the total taxable value of the community unless the Agency obtains the majority consent of the taxing agency committee. §1210(1)(b). Unincorporated Salt Lake County's total taxable value is \$10,154,630,922. The total value for existing redevelopment projects within Unincorporated Salt Lake County is \$27,468,491. The value for the Cottonwood Corporate Center is forecast at \$154,624,100. If adopted, the total value of Unincorporated Salt Lake County is estimated to be \$10,309,255,022. Thus, all redevelopment projects within Unincorporated Salt lake County would total \$182,092,591 or 1.77% of the county's total taxable value.

The taxable value of the community shall be the total taxable value for the community as shown on the last equalized assessment rolls as certified by the County Assessor. The allocated tax incremental value shall be the taxable value in excess of the adjusted base value in the incremental collection area, here the Project Area, multiplied by the applicable percentage of tax increment to be paid to the Agency in accordance with the approved and proposed project area budgets pursuant to §1247.5(3), §1247.5(4), and §1247.5(5) of the Act.

C. Limitation on Other Powers of the Agency Regarding the Proposed Project

1. The Agency must commence implementation of the economic development plan within three (3) years after adoption of the plan unless the plan is readopted as if it were a modified plan in accordance with §1229 of the Act.
2. The Agency shall not commence acquisition of any property in the project area through eminent domain.
3. No tax increment for the project area may be allocated to or paid to the agency for a time limit in excess of twenty-five (25) years without the agency obtaining the majority consent of the taxing agency committee in accordance with Section 17A-2-1247.5 for a longer time period for the collection of tax increment. §1210.5(3). The tax increment can be collected as follows:
 - a. 100 percent of the annual tax increment over a period not to exceed twelve (12) years; or
 - b. 75 percent of the annual tax increment over a period not to exceed twenty (20) years (§1247.5).
 - c. Or as negotiated with the tax agency committee as provided in Section 17A-2-1247.5(4)(c).

IX. **Implementing the Plan**

Buildings within the project area may be constructed by the property owner according to the approved RDA plan. Buildings or real property in the project area may also be acquired by

the RDA, a developer, or a lessee. Acquisition may be through direct purchase or lease. Required project funding shall be provided for in the annual budget of the Agency.

The projects set forth in the Project Area Economic Development Plan shall be implemented as approved by the Agency. Techniques to implement the plan may include property acquisition, disposition, relocation and development. They are to be accomplished by:

A. Acquisition of Real Property

The Agency may acquire, but is not required to acquire, all real property located in the project area, by gift, devise, exchange, contract, purchase, or any lawful method except eminent domain. The Agency is authorized to acquire any other interest in real property less than fee title. The Agency shall not acquire real property on which an existing building is to be continued on its present site and in its present form and use without the consent of the owner. At the present time, the Agency does not anticipate acquiring any real property in the project area.

B. Acquisition of Personal Property

Generally, personal property shall not be acquired. However, where necessary in the execution of this plan, the Agency is authorized to acquire personal property in the project area by any lawful means except eminent domain, which is prohibited.

C. Cooperation with Public Bodies

Certain public bodies are authorized by state law to aid and cooperate, with or without consideration, in the planning, undertaking, financing, construction, or operation of this project. The Agency shall seek the aid and cooperation of such public bodies in order to accomplish the purposes of economic development and the highest public good.

The Agency, by law, is not authorized to acquire real property owned by public bodies without the consent of such public bodies. The Agency, however, will seek the cooperation of all public bodies which own or intend to acquire property in the project area. The Agency shall impose on all public bodies the planning and design controls contained in the plan to ensure that present uses and any future development by public bodies will conform to the requirements of this plan.

D. Property Management

During such time that property, if any, in the project area is owned by the Agency, such property shall be under the management and control of the Agency. Such property may be rented or leased by the Agency pending its disposition for economic development.

E. Property Disposition and Development

The Agency is authorized to demolish and clear buildings, structures, and other improvements from any real property in the project area as necessary to carry out the purposes of this plan. The Agency is authorized to install and construct or to cause to be installed and constructed the public improvements, public facilities, and public

utilities, within the project's area, not prohibited by law which are necessary to carry out this plan. The Agency is authorized to prepare, or cause to be prepared as building sites, any real property in the project area. The Agency is also authorized to rehabilitate, or to cause to be rehabilitated, any building or structure in the project area. The Agency is also authorized and directed to advise, encourage, and assist in the rehabilitation of property in the project area not owned by the Agency.

For the purposes of this plan, the Agency is authorized to sell, lease, exchange, subdivide, transfer, assign, pledge, encumber by mortgage or deed of trust, or otherwise dispose of any interest in real property. The Agency is authorized to dispose of real property by leases or sales by negotiation with or without public bidding. All real property acquired by the Agency in the project area shall be sold or leased to public or private persons or entities for development as permitted in the plan. Real property may also be conveyed by the Agency to the County or any other public body without charge.

The Agency shall reserve such controls in the disposition and development documents as may be necessary to prevent transfer, retention, or use of property for speculative purposes and to insure that development is carried out pursuant to this plan. All purchasers or lessees of property shall be made obligated to use the property for the purposes designated in this plan, to begin and complete development of the property within a period of time which the Agency fixes as reasonable, and to comply with other conditions which the Agency deems necessary to carry out the purposes of this plan.

F. Development

To the maximum extent possible, objectives of the plan are to be accomplished by private enterprise with Agency assistance and review. To provide adequate safeguards to ensure that the provisions of this plan will be carried out, all real property sold, leased, or conveyed by the Agency, as well as all property subject to participation agreements, shall be made subject to the provisions of this plan by leases, deeds, contracts, agreements, declarations of restrictions, provision of the County ordinance, conditional use permits, or other means. Where appropriate, as determined by the Agency, such documents or portions thereof shall be recorded in the Office of the County Recorder. The leases, deeds, contracts, agreements, and declarations of restrictions may contain restrictions, covenants, covenants running with the land, rights of reverter, conditions subsequent, equitable servitude, or any other provision necessary to carry out this plan.

To the extent now or hereafter permitted by law, the Agency is authorized to pay for, develop, or construct any building, facility, structure, or other improvement either within or without the project area for itself or for any public body or public entity to the extent that such improvement would be of benefit to the project. During the period of development in the project area, the Agency shall insure that the provisions of this plan and of other documents formulated pursuant to this plan are being observed, and that development in the project area is proceeding in accordance with development documents and time schedules. Development plans, both public and private, shall be submitted to the Agency for approval and architectural review. All development must conform to this plan and all applicable federal, state, and local laws. For the purposes of this plan, the Agency is authorized to sell, lease, exchange, transfer, assign, pledge, encumber, and otherwise dispose of personal property.

X. Project Financing

A. Tax Increment Provisions

The economic development plan specifically incorporates the provisions of tax increment financing permitted by the Act, as more specifically set forth in §1247.5 of the Act.

B. Increases in the Tax Rate by Taxing Agencies

That portion of the taxes, if any, due to an increase in the tax rate by a taxing agency after the date the project area budget is approved by the taxing agency committee may not be allocated to or paid to the Agency unless the taxing agency committee approves the inclusion of the increase in the tax rate at the time the project area budget is approved or amended. If approval of the inclusion of the increase in the tax rate is not obtained, the portion of taxes attributable to the increase in the rate shall be distributed by the county to the taxing agency imposing the tax rate increase in the same manner as other property taxes. § 1247.5(5)(a).

C. Procedures for Collection of the Tax Increment

The Agency may collect tax increment for all or part of the project area as provided in the Act.

However, before the Agency may collect tax increment from the project area, it shall undertake the following:

1. Initiate the establishment of a taxing agency committee for the project area. The taxing agency committee shall be formed in accordance with §1247.5 of the Act and shall exercise the powers set forth therein.
2. Prepare a project area budget.
3. Obtain majority consent of the taxing agency committee for the project area budget. The project area budget may be amended at the initiative of the Agency but any proposed amendment is subject to the Tax Agency Committee's approval as provided in §1247.5 of the Act.

The Agency's economic consultant has formulated several options for the financing of the Economic Development pursuant to the provisions of §1247.5. This report, entitled Evaluation of the Cottonwood Corporate Center Economic Development Project is included in the Appendix as Exhibit A-6. (Also refer to Section 6.0.1 "Project Construction and Tax Increment Generation". Report on the Economic Development Plan)

The Agency may receive a greater percentage of tax increment or receive tax increment for a longer period of time than that specified in the previous options if the Agency obtains the majority consent of the taxing agency committee.

From time to time there may be an increase or decrease in the tax rate of a taxing agency as a result of:

- (i) any statutes enacted by the Legislature, a judicial decision, or an order from the Utah State Tax Commission to a county to adjust or factor its assessment rate pursuant to Subsection 59-2-704(2), UCA 1953 as amended;
- (ii) changes in exemptions provided in Article XIII, §2, Utah Constitution, or §59-2-103, UCA 1953 as amended; and
- (iii) any increases or decreases in the percentage of fair market value, as defined under §59-2-102, UCA 1953 as amended.

Notwithstanding, the increases or decreases in the tax rate of a taxing agency as described in §1247.5(5)(b) of the Act, the amount of money allocated to, and when collected paid to the Agency each year for payment of bonds or other indebtedness may not be less than would have been allocated to and when collected paid to the Agency each year if there had been no increase or decrease.

XI. Relocation Plan

Pursuant to the provisions of this economic development plan, and the Utah Relocation Assistance Act, the Agency may not exercise the power of eminent domain within the project area. Therefore, the Agency is not required to provide relocation assistance to persons who leave the project area because such persons do not qualify as displaced persons as a result of the acquisition of real property in accordance with the Utah Relocation Assistance Act. To the extent that the Agency desires to provide relocation assistance to persons within the project area, the Agency has adopted a program entitled, "Rules Governing Relocation Assistance for the Redevelopment Agency of Salt Lake County." These rules shall govern the Agency's relocation assistance within the project area in the unlikely event that the Agency acquires any real property within the project area.

XII. Review of Economic Development Proposals

Each economic development proposal by an owner participant or a developer shall be accompanied by site plans, development data and other appropriate material that clearly describes the extent of economic development proposed, including land coverage, setbacks, height and massing of buildings, off-street parking and loading, use of public transportation, and any other data determined to be necessary or requested by the County.

XIII. Existing Buildings and Historical Buildings

There are no existing buildings in the project area, and therefore none which would qualify as historical buildings. The Agency is not aware of any existing buildings or uses that are included in or eligible for inclusion in the National Register of Historic Places, or the Utah State Register. If such uses are found, the economic development plan shall be in accordance with Subsection 9-8-404(1), UCA 1953, as amended.

XIV. Retail Sales

The development of retail sales is not an objective of the project area. However, incidental or subordinate development of retail sales are permitted in the project area and shall not disqualify the project area from receiving tax increment financing under §1247.5 of the Act.

XV. Provisions for Amending Plan

The economic development plan may be amended or modified any time by the Agency in the same manner as if the amendment or modification constituted an economic development plan being originally proposed or as provided in §1225 and §1229 of the Act.

EXHIBIT "A"

SUPPORTING DOCUMENTS

COTTONWOOD CORPORATE CENTER REDEVELOPMENT PLAN

JANUARY 1997

The following documents are part of the Cottonwood Corporate Center Preliminary Plan dated January 24, 1997, and are incorporated by reference. The documents support the statements and findings incorporated in the Cottonwood Corporate Center Redevelopment Plan.

1. *The Land-Use Map for the Holladay Cottonwood Community Master Plan*, Salt Lake County Planning Division.
2. *Road Improvement Map*.
3. Preliminary Conditional Use Approval - Letter Dated Feb 3, 1995 From Salt Lake County.
4. *Zoning Ordinances*, Salt Lake County, Utah, August 1994, as amended. O-R-D Office Research Park and Development Zone and S-1-G Residential Zone.
5. *Redevelopment Agency of Salt Lake County Rules Governing Participation and Preferences by Owners, Operators of Businesses, and Tenants in Redevelopment Projects Adopted by Salt Lake County*, May 21, 1986.
6. *Economic Benefit Analysis of the Proposed Cottonwood Corporate Center Development Project, Expanded Study Area, December 1995*.
7. *Rules Governing Relocation Assistance for the Redevelopment Agency of Salt Lake County*, May 21, 1986.
8. *1987 Salt Lake County Five Year Project Plan*, November 20, 1987.
9. *1990 Census of Population and Housing*, U.S. Department of Commerce, Salt Lake City, Utah.
10. *Master Plan 1982*, Salt Lake County Division of Recreation, Parks and Multi-Purpose Centers, April, 1982.
11. *Transit Development Program*, Wasatch Front Regional Council, March, 1986.
12. *Holladay Cottonwood Community Master Plan*, Salt Lake County, November 28, 1990.
13. Housing documents.

14. Goals to use in evaluating EDA-RDA.
15. *Old Mill Area - Knudsen's Corner Traffic Study*, Balloffet & Associates, January 6, 1997.
16. *July 11, 1997 - Cottonwood Corporate Center Proposal*, Cottonwood Corporate Center, L.L.C. & Wallnet L.C.
17. *April 11, 1997 - Letter From Lynn J. Feveryear, Jr.* Regarding investment of county funds and job creation.
18. *July 18, 1997 - Letter James W. Taylor*, Clarifying proposed quality jobs
19. *November 1, 1995 - Letter From Ken Jones, Director, Development Services Division*, Regarding realignment costs and contributions for Big Cottonwood Canyon Road.