



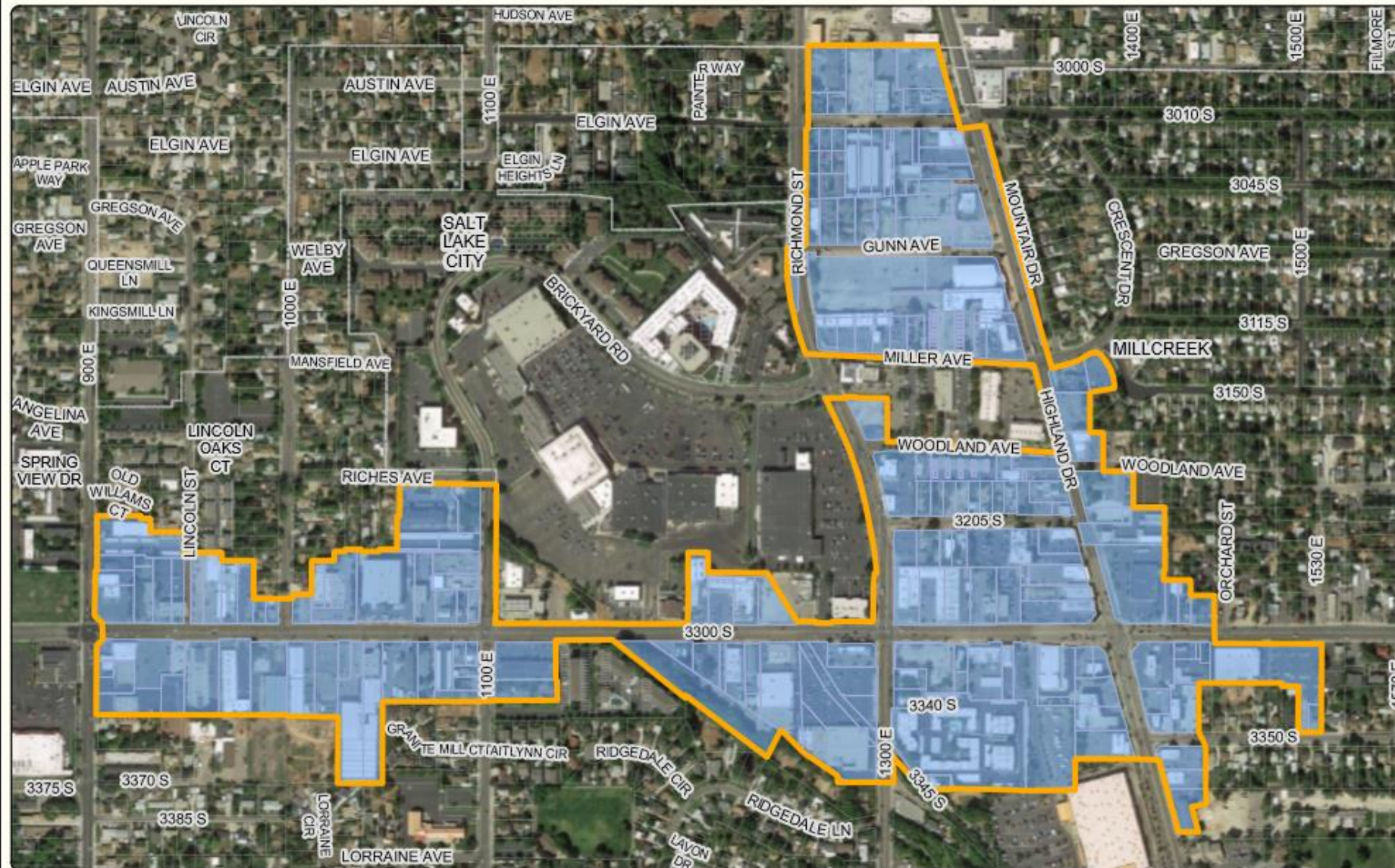
**Partners in Redevelopment
& Community Building**



MILLCREEK CENTER



A city center worthy of Utah's 10th largest city



Legend

-  Millcreek Center CRA
-  Millcreek Center CRA Parcels
-  Parcels
-  Municipalities

In Conjunction with the Offices of
 Salt Lake County Assessor
 Salt Lake County Clerk
 Salt Lake County Council
 Salt Lake County Mayor
 Salt Lake County Recorder
 1/4/2019

Millcreek Center Community Reinvestment Area

The information depicted on this map is not field verified and is for general reference only. The information is not intended to be used to determine property ownership, final building and site design, jurisdictional boundaries, or to replace a certified topographical or boundary survey, or any other legal document.

Prepared By The Office Of
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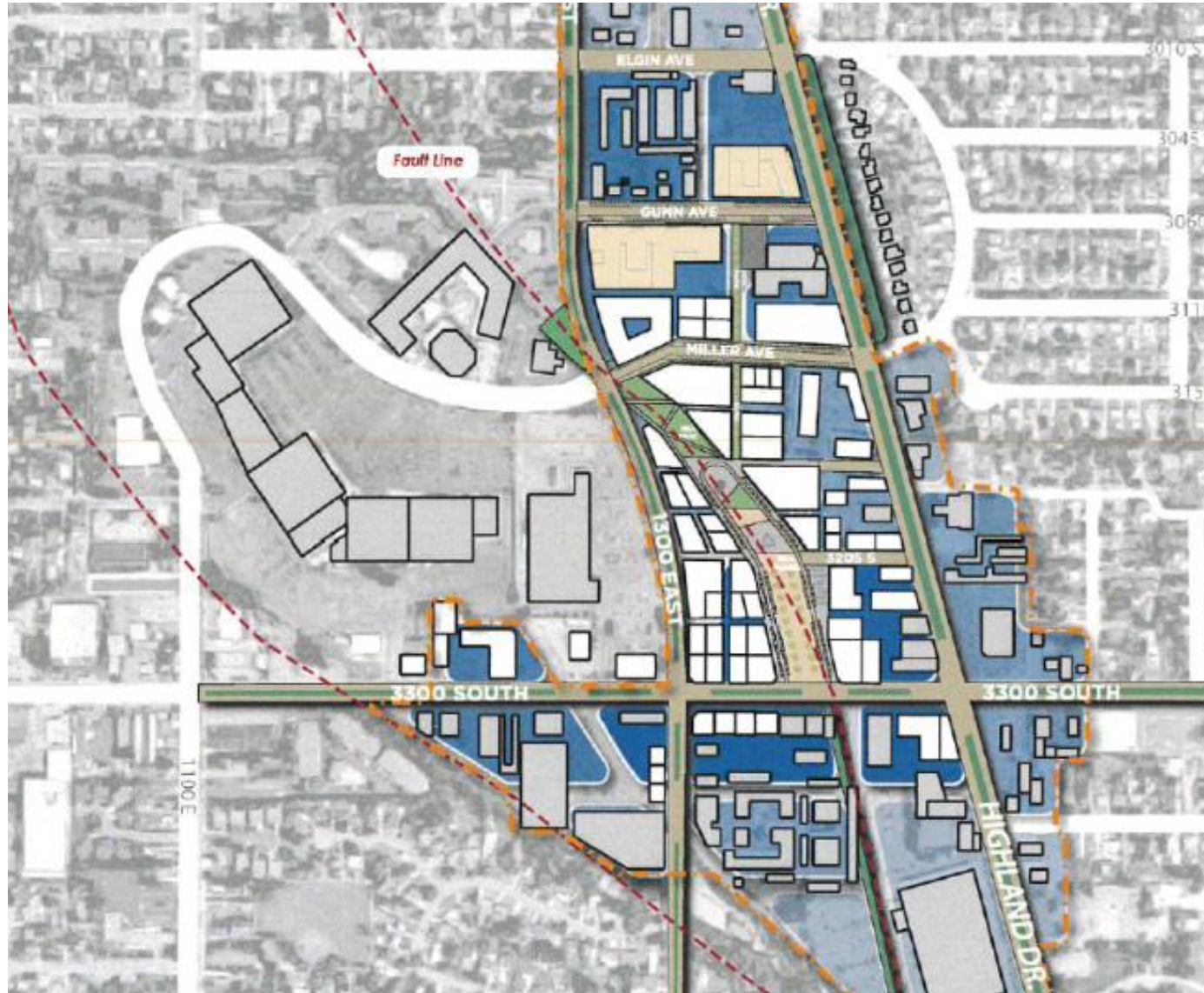
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Focus between Richmond (1300 E) & Highland Drive, around 3300 South



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Fault line creates opportunity for focal point parkway



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Fault line creates opportunity for focal point parkway



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Fault line creates opportunity for focal point parkway



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Fault line creates opportunity for focal point parkway



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A walkable mixed-use destination



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Civic and public gathering spaces



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An amenity and open space for the whole city



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Vibrant gathering places



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An engine of population and tax base to help keep taxes low for Millcreek



CRA is a critical piece to making Millcreek Center happen

- ☐ Town Center Overlay Zone (TCOZ)
- ☐ City Center Planning via WFRC Grant
- ☐ Opportunity Zone
(tool from the feds to encourage investment in area)
- ☐ Community Reinvestment Area
(tool from state to allow Tax Increment Financing of critical infrastructure)
- ☐ City coordination with property owners, businesses, and developers





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Developable Acres: **69.40** (this is downtown acreage identified in plans)

Percent of new development: **Commercial 10%, Residential 35%, Office 25%, Mixed use (residential, office & commercial) 30%**

Units/Sq. Ft.: **Office 355,560 sq. ft., Commercial 90,692 sq. ft., Residential 736 units**

Absorption Schedule: **Residential 6 Years, 2019-2024 (including 78% in the first two years, which represents the two planned developments)**

Commercial 11 Years, 2019-2029 (including 31% in the first two years, which represents the two planned developments)

Office 12 years, 2020-2032

Total taxable value : **\$130,666,124**

Total tax increment generated for project: **\$33,153,451**
(20-years)





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Time: 20 years

Increment share: 75% to agency, 25% to county and library

Affordable housing set aside: 15% of project
(higher than 10% required)

Transit Oriented: Yes

Smart Growth/Envision Utah Requirements: Yes

Eminent Domain: No





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Salt Lake County + SLCo Library current annual property tax income in this area (base year):

\$337,641

Salt Lake County + SLCo Library projected annual property tax income in this area during the 20 year project (thanks to 75/25 split):

\$428,033 (\$337,641 base + \$90,392 average new increment)

Salt Lake County + SLCo Library projected annual property tax income in this area (after year 20):

\$809,918 (\$337,641 base + \$472,277 new)