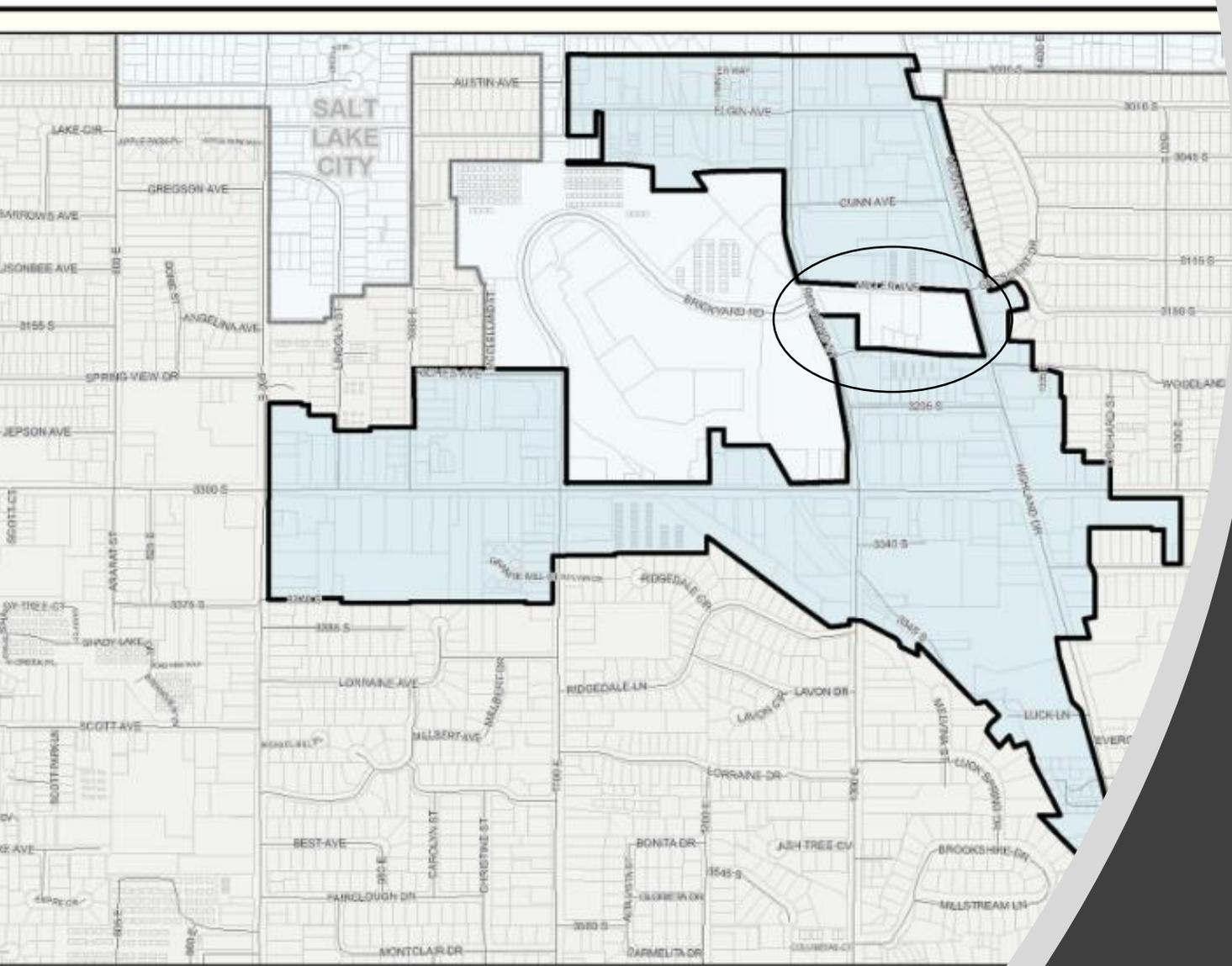


Potential Woodland Avenue
Community Reinvestment
Area

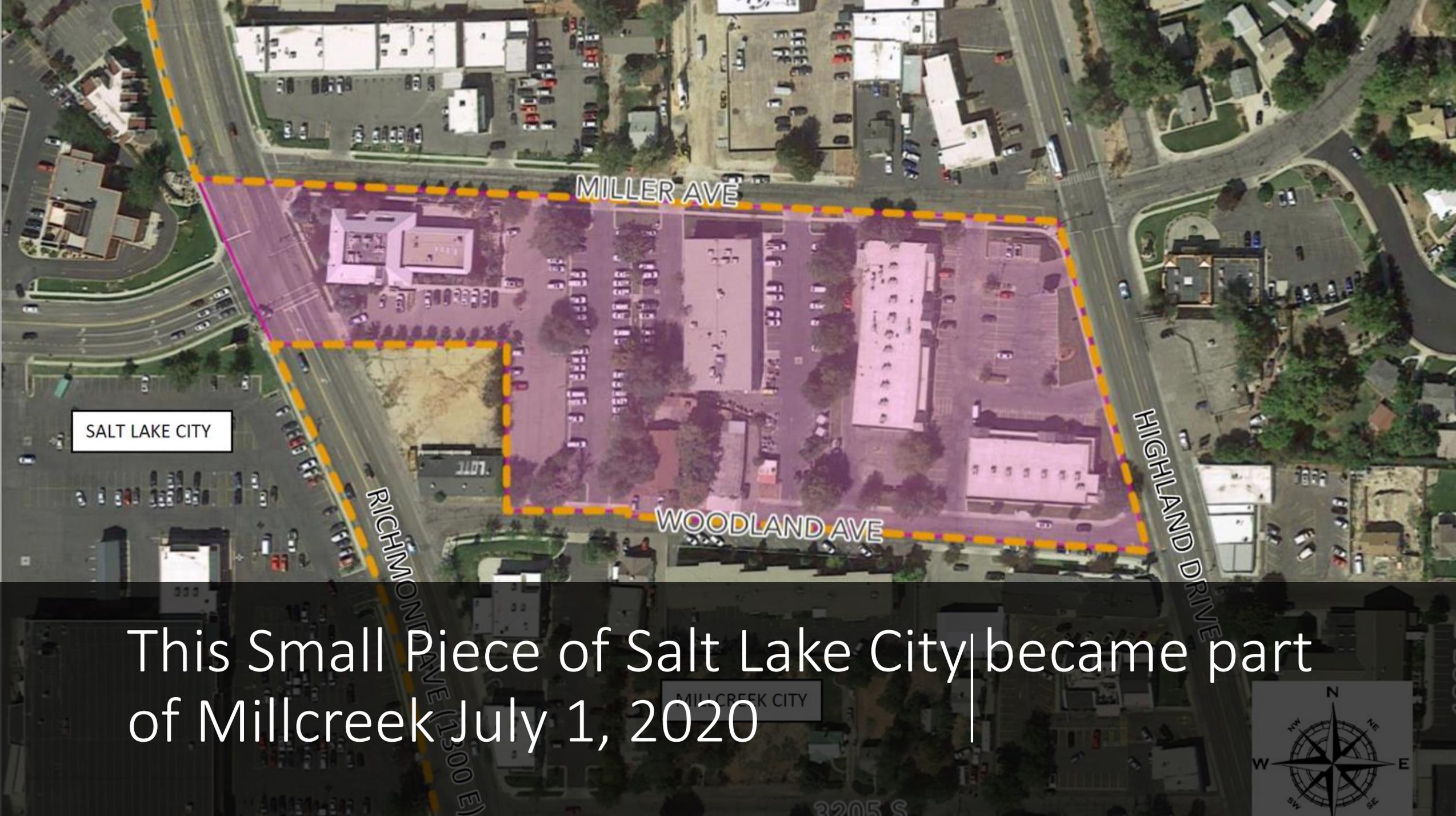


When Millcreek created the Millcreek City Center CRA a small piece of land was still part of Salt Lake City.

**Millcreek Center
Community Reinvestment Agency**

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

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 design, jurisdictional boundaries, or to replace a certified topographic map, plat, or boundary survey, or any other legal document.



MILLER AVE

WOODLAND AVE

RICHMOND AVE (1300 E)

HIGHLAND DRIVE

SALT LAKE CITY

MILLCREEK CITY



This Small Piece of Salt Lake City became part of Millcreek July 1, 2020



The plan and budget for the Millcreek Center CRA called for using tax increment to service a \$20 million bond to build **Millcreek Common:**

a public plaza and open space designed to utilize a fault line corridor in a productive way to stimulate economic development in the area.



It's working! Millcreek Common is a catalyst for economic development for this area.

- There are currently 9 projects in different stages of development around Millcreek Common, including one new development in the Woodland Ave CRA.



- The developments will bring in over 1,000 new residential units, with office and retail spaces built into each project.



Millcreek Common is an amenity and open space for the community that will encourage walkable mixed-use developments around it. Phase I is under construction and will be completed at the end of 2021



Millcreek plans to create phase II of Millcreek Common on the newly annexed property.

The estimated cost for Phase II is \$10,500,000 and the estimated funding gap is \$3,000,000.

Proposed Woodland Ave CRA Budget



Woodland Ave CRA is a critical piece to making Millcreek Common phase II happen

	Project Total (20 yrs)
Estimated Increment	\$4,555,098
20% pass through to taxing entities	\$921,850
Adjusted increment	\$3,633,248
5% to Administration	\$181,622
15% to Affordable Housing	\$544,987
Net Adjusted Increment	\$2,906,599



Woodland Avenue CRA

- Complete the CRA for Millcreek City Center
- Entice new development (indirectly: not a penny for developers)
- Support the new Millcreek Common
- Create an economic and community asset
- Bridge the gap for Millcreek Common Phase II