

**AMENDMENT NO. 1**  
**to the**  
**INTERLOCAL COOPERATION AGREEMENT**  
**between**  
**SALT LAKE COUNTY**  
**and**  
**CITY OF SOUTH SALT LAKE REDEVELOPMENT AGENCY**

*For the Streetcar Community Development Project Area*

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This Amendment No. 1 (this “Amendment”) is made to the above-named Agreement by and between SALT LAKE COUNTY, a body corporate and politic of the State of Utah (the “County”); and the CITY OF SOUTH SALT LAKE REDEVELOPMENT AGENCY, a Utah community reinvestment agency (the “Agency”). The County and the Agency may be referred to herein as the “Parties.”

**RECITALS:**

WHEREAS, the Parties entered into the Agreement (County Contract No. 0000001810, the “Agreement”) that provides for the Agency to receive a portion of the County’s tax increment generated from the project area.

WHEREAS, the Agreement provided that the Agency would transfer its Affordable Housing Set-Aside (as defined therein) to the County to be used to provide Income Targeted Housing (as defined therein) within Salt Lake County.

AND WHEREAS, the Parties have now determined their mutual intent is to allow the Agency to retain the Affordable Housing Set-Aside for its own use within its own boundary.

**AMENDMENT:**

NOW, THEREFORE, in exchange for valuable consideration, including the mutual covenants contained in this Amendment, the Parties covenant and agree as follows:

1. Section 2.2(d) of the Agreement is deleted in its entirety and replaced with the following:

(d) Affordable Housing Set-Aside. Notwithstanding the forgoing, the Parties hereby agree that for each tax year during the Tax Increment Collection Period, the Agency shall commit an amount equal to 10% of any County Tax Increment it receives from the Salt Lake County Treasurer under this Agreement (i.e. 5% of the County’s Contribution)—which amount is equal to

16.67% of the Agency's Share (10% / 60% = 16.67%)—for projects that satisfy Utah Code § 17C-1-412 (the "Affordable Housing Set-Aside"). Such projects shall result in an increase in affordable housing within the Agency's boundary and may not replace affordable housing already available within the Agency's boundary.

2. Section 2.3 of the Agreement is deleted in its entirety and replaced with the following:

2.3 Tax Increment Cap. The total amount of County Tax Increment paid to the Agency from the Project Area during the Tax Increment Collection Period after deducting any Annual Mitigation Payments and the County Administrative Fee, made to the County under Subsection 2.2 may not exceed the following limits:

(a)	Countywide Tax Levy	\$400,548.00 (" <u>Countywide Cap</u> ")
(b)	<u>Library Tax Levy</u>	<u>\$107,950.00 ("<u>Library Cap</u>")</u>
	TOTAL	\$508,498.00

The Countywide Cap and Library Cap will be proportionally reduced by the amount of any direct expenditures requested or approved by the Agency and made by the County in the Project Area during the Tax Increment Collection Period (or any extension thereof), including, but not limited to, expenditures related to the design, development, construction, or maintenance of infrastructure or amenities.

3. Section 2.6(a)(2) of the Agreement is deleted in its entirety and replaced with the following:

(2) The Agency's obligation to make the County Administrative Fee payment to the County will be reduced by one-half; and

4. This Amendment shall take effect immediately upon the approval of this Amendment by both Parties as provided in Utah Code § 11-13-202.5.

5. Following the effective date of this Amendment, the Parties agree to make any necessary adjustments to past invoices and payments to reflect the terms of this Amendment, as though they have been in place since the effective date of the Agreement.

6. All remaining provisions of the Agreement, not specifically altered by this Amendment, shall continue in full force and effect under this Amendment.

[SIGNATURE PAGE TO FOLLOW]

IN WITNESS WHEREOF, the Parties execute this Amendment as of the latest date indicated below.

SALT LAKE COUNTY:

\_\_\_\_\_  
Mayor or Designee

Date: \_\_\_\_\_

Recommended for Approval:

By: \_\_\_\_\_

Department Director

Date: \_\_\_\_\_

Reviewed as to Form:

By: \_\_\_\_\_

Deputy District Attorney

CITY OF SOUTH SALT LAKE  
REDEVELOPMENT AGENCY:

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_