

THE REDEVELOPMENT AGENCY

OF

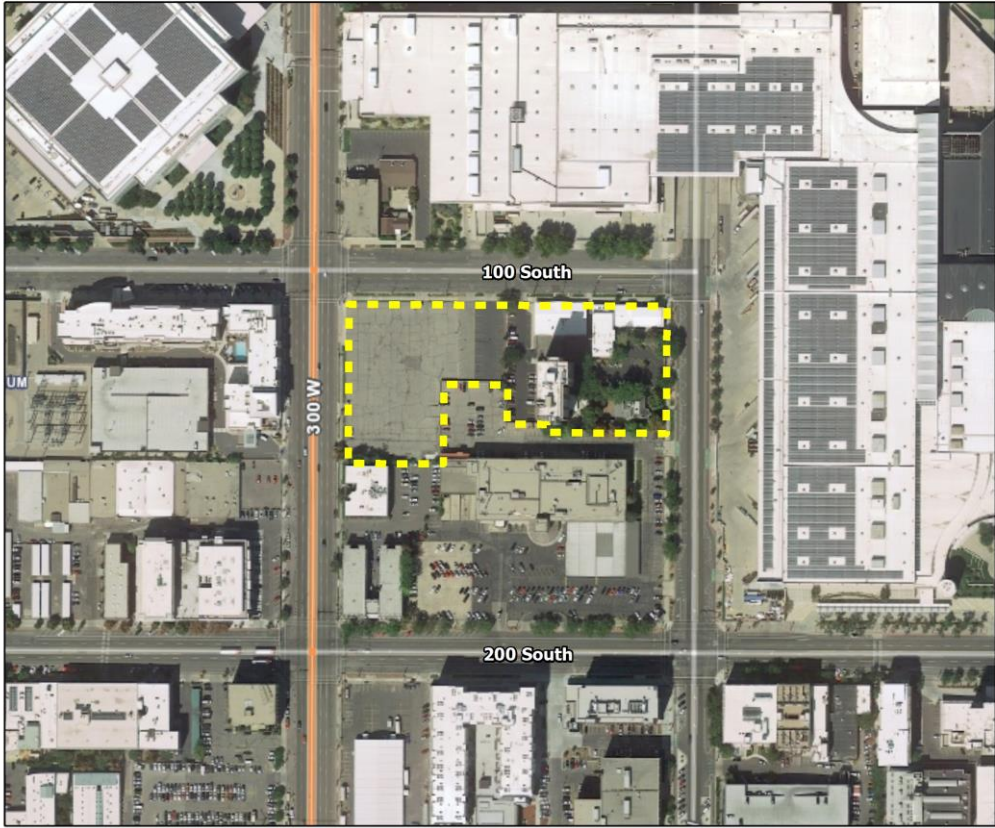
SALT LAKE CITY

**Block 67 North CRA
Agency/County
Interlocal Agreement**



SLCRDA

BLOCK 67 NORTH CRA BOUNDARY MAP



Legend




 Block 67 North CRA

0 125 250 500 Feet



SITE PLAN & PHASES



-  PHASE I
-  PHASE II
-  CRA BOUNDARY



BUDGET

ESTIMATED TAX INCREMENT YIELD AND CRA BUDGET

The base value, 20 year collection period and County participation, and CRA budget is as follows:

BASE YEAR & TAXABLE VALUE	
Base Year	2018
Base Year Taxable Value	\$11,531,400
COLLECTION PERIOD & PARTICIPATION	
First Year	2022
Term	20 years
Total Projected Tax Increment	\$14,423,516
Total County Tax Increment Revenue	\$2,188,656
Total Tax Increment to County (25%)	\$547,164
BUDGET	
Redevelopment Activities	75%
Surrounding Area Infrastructure Improvements	10%
Housing	10%
Administrative	5%
TAX INCREMENT BY PHASE	
Phase I Cap (Subject to Phase II)	\$3,000,000
Phase II Cap	\$15,000,000 (including the \$3M from <u>Ph I</u>)



CONSISTENCY WITH DOWNTOWN MASTER PLAN (DTMP) GOALS & OBJECTIVES

- The creation of a sports and entertainment area
- Parking for the Vivint Smart Home Arena, Utah Jazz, Salt Palace, and the general area
- Partnering with Salt Lake County to ensure the long term viability of convention space at the Salt Palace
- Providing access to good jobs
- Incorporation of mid-block walkways into the downtown streetscape
- The encouragement of mixed-use development and retail spill out onto sidewalks
- Leveraging private and public investment to accomplish DTMP goals

PARTNERING WITH THE JAPANTOWN COMMUNITY

- Agency hired a facilitator to help Developer and Japantown Community arrive at amicable solutions for project design
- Developer committed to design improvements for improving project connectivity to 100 South
- Agency established an ongoing Japantown Working Group, and County is a participating member
- Agency budgeted \$100,000 for a Japantown Consultant to create a Design Strategy for 100 South improvements in conjunction with Japantown Working Group
- Agency is issuing an RFP for the Japantown Consultant



PROJECT RENDERING



SLCRDA