

Salt Lake County Council

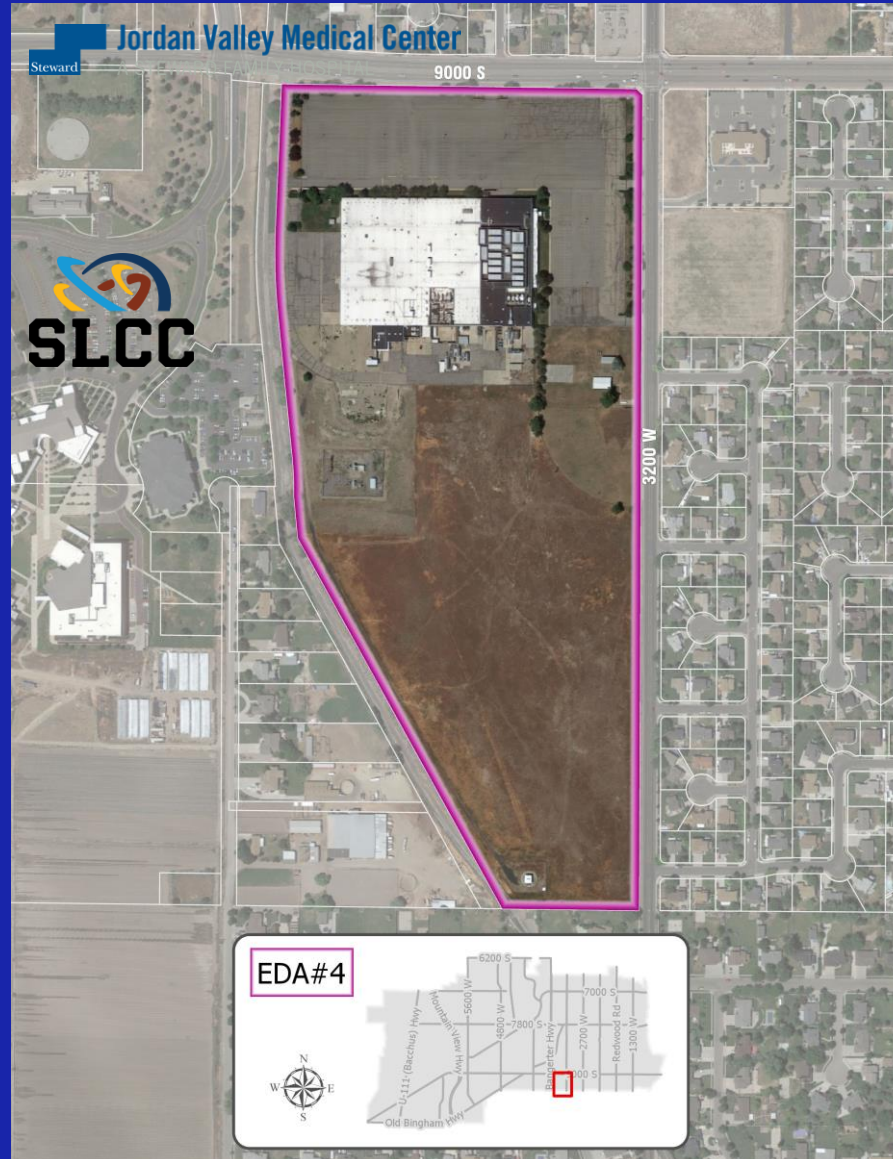
Fairchild Project Area Amendment

Project Pepper River

December 4, 2018



EDA #4 - Fairchild



EDA #4 – Fairchild: Background

- Located at 3333 West 9000 South
- Approx. 60 Acre parcel, 240,000 sq. ft. building
- EDA #4 created to assist Fairchild Semiconductor plant modernization in 2010
- Original budget was \$1.2 M over 10 years, using an 80/20 allocation
- Project Area collected increment in 2013 & 2014
- Fairchild closed the facility in late 2014

Aligned Energy

- The Redevelopment Agency of West Jordan acquired the property in November 2017
- Aligned Energy purchased the property in March 2018
- Building conversion from a semiconductor facility to a data center
- The RDA entered into an agreement with Aligned Energy for a partial rebate of MET taxes
- MET rebate is for a 10 year period, capped at \$5.0 Million

Aligned Energy Site Work



Resource Conservation

- Aligned Energy uses a patented cooling system for its data centers
- Comparison estimate to a typical co-location data center:
 - Up to 85% less water use
 - Up to 80% less energy usage
- Aligned has partnered with Rocky Mountain Power to offer sustainable energy options to tenants

Project Pepper River

- Project Pepper River is a data center user and tenant of Aligned Energy
- Total projected investment of \$663 Million in personal property over a 10 year schedule

EDA #4 Budget Amendment Request

- 10-year rebate of personal property taxes for a single tenant
- Proposed budget is 60% of new incremental revenue to the Agency, and 40% to taxing entities
- Proposed project budget includes 10% for housing and 3% administration
- Agency Budget is capped at \$6.8 Million
- Anticipated trigger year is CY 2019

EDA #4 Projected 10-Year Budget

<i>Entity</i>	<i>60% to Agency</i>	<i>40% to Entities</i>	<i>Total</i>
Central Utah Water Conservancy	\$217,753	\$145,168	\$362,921
County Assessing & Collection	\$122,486	\$81,657	\$204,143
Jordan School District	\$3,539,025	\$2,359,350	\$5,898,376
Jordan Valley Water Conservancy	\$217,753	\$145,168	\$362,921
Multi-Co Assessing & Collection	\$4,899	\$3,266	\$8,166
Salt Lake County	\$1,102,373	\$734,915	\$1,837,288
Salt Lake County Library	\$304,309	\$202,873	\$507,182
So SL Valley Mosquito Abatement	\$8,166	\$5,444	\$13,610
West Jordan City	\$1,160,622	\$773,748	\$1,934,370
Total:	\$6,677,386	\$4,451,590	\$11,128,973

Questions

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