

REDEVELOPMENT AGENCY OF SALT LAKE COUNTY

RESOLUTION NO. _____

DATE: _____

**A RESOLUTION OF THE BOARD OF THE REDEVELOPMENT AGENCY
OF SALT LAKE COUNTY APPROVING AND AUTHORIZING EXECUTION
OF AMENDMENT NO. 4 TO THE TAX INCREMENT REIMBURSEMENT
AGREEMENT BETWEEN THE REDEVELOPMENT AGENCY OF SALT
LAKE COUNTY AND ARBOR PARK ASSOCIATES, L.C.**

BACKGROUND

1. The Redevelopment Agency of Salt Lake County (“Agency”) was created to transact business and exercise powers provided in Utah law;
2. The Agency adopted the “Magna/Arbor Park Project Area Urban Renewal Plan” on June 16, 2009, for the geographic area described therein and located in Magna, Utah;
3. The Agency and Arbor Park Associates, L.C. (the “Owner”) entered into a Tax Increment Reimbursement Agreement dated October 9, 2012, with respect to the development of the Project Area;
4. The Agency and the Owner have entered into three previous amendments to the Agreement on April 20, 2017 for Amendment No. 1, September 12, 2017 for Amendment No. 2, and May 15, 2018 for Amendment No. 3; and
5. The Agency and the Owner now want to further amend the Reimbursement Agreement to clarify the calculation of the Owner’s Tax Increment Share under the Agreement.

NOW THEREFORE, BE IT RESOLVED by the Board of Directors of the Redevelopment Agency of Salt Lake County as follows:

1. The Amendment No. 4 between the Agency and the Owner is approved in the form attached hereto as Attachment A, and that the Chair of the Board is authorized to execute the Agreement; and
2. The Amendment No. 4 will become effective as stated therein.

APPROVED and ADOPTED this _____ day of _____, 2019.

REDEVELOPMENT AGENCY OF
SALT LAKE COUNTY

Chair, Board of Directors

ATTEST:

Sherrie Swensen, Salt Lake County Clerk

APPROVED AS TO FORM

Jason S. Rose, Senior Attorney

Attachment A
“Amendment No. 4 to the
Tax Increment Reimbursement Agreement”