COUNTY PARTICIPATION IN TAX INCREMENT FINANCED PROJECT AREAS (2018)

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SALT LAKE COUNTY COUNTYWIDE POLICY AND PROCEDURES ON

IMUNITY DEVELOPMENT AREAS

Purpose -

The purpose of this Policypolicy is to establish procedures and guidelines for Salt Lake County ("County's (the "County") participation in Community Development Areas ("CDA")tax increment financed project areas established under Utah Code Title 17C, by redevelopment agencies within incorporated and unincorporated areas of the County. Salt Lake County (hereinafter "Project Areas").

Salt Lake County is the most populous county in the State of Utah. As such, decisions made by the County, have, a significant impact on the continued prosperity of the State. -The County's responsible use of scarce public resources—specifically the use of CDAProject Area funds—should be focused on encouraging economic development, fostering healthy communities, and supporting environmentally and economically sustainable regional development to ensure a thriving metropolitan economy with a small town feel. . The County supports collaborative community-led efforts to effectively manage commercial and residential development, and redevelopment, to meet the robust growth anticipated in our valley. -The County's participation in supporting CDA projectsProject Areas shall be based in part on the proposal's linkage to various long-term sustainable growth strategies and plans, which shall include application of the Wasatch Choice for 2040 2050 principles and toolbox, Foothill/Canyons and Overlay objectives, BluePrint Jordan River guidelines and nexus to the regional transportation plan. plans developed in collaboration with and adopted by local stakeholders, and Salt Lake County ordinances, Additionally, Salt Lake County's participation in CDA projects Project Areas, will be guided by the policy directives of other regional planning effortssuch as the Foothill Canyons Overlay Zone (FCOZ) or Blueprint Jordan River, which have been formally endorsed and/or adopted by Salt Lake County via resolution, policy, or ordinance.

The County's participation in a CDAProject Area will include a negotiation process that will define the terms of the County's involvement. Guidelines to assist this process have been created to educate requesting agencies, guide the negotiation process, and allow the public to be informed. In certain cases, an application ("CDAProject Area Participation Request"), may have unique characteristics that do not fully conform to the guidelines, yet have significant community impact. In this case, the County reserves the right to participate - at or above the stated participation rates outlined in the policy. Conversely, there may be a project that meets the guidelines, but the County does not believe serves a significant community benefit. In this case, the County reserves the right not to participate. Project Area proposals that contain a majority of Favorable Project Area Considerations listed below and provide significant community benefit will

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⁴ http://envisionutah.org/wasatch-choice 2040

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COUNTY PARTICIPATION IN TAX INCREMENT FINANCED PROJECT AREAS (2018)

receive the most favorable terms.

This policy shall be administered in accordance with the requirements and limitations of federal, state, and local law-(, including Utah Code, Title 17C, Chapter 4)... Meeting policy guideline criteria does not guarantee the award of County tax increment. -Per Title 17C of the Utah Code Ann. §17C-4-201(2)., for most Project Areas, the County's consent shall—only be expressed in the form of an interlocal agreement, under Title 11, Chapter 13, Interlocal Cooperation Act, between the County and the redevelopment agency. -Further, the County will entertain proposals by any participating taxing entity to administer the payment, reporting, and other processes that they are required to perform as part of an approved CDA. - Approval Project Area. The County's agreement to participate or denial of not participate in one project Project Area is not intended to set precedent for approval or denial of the County's participation in another project Project Area.

*http://envisionutah.org/wasatch-choice-2050

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1.0	Policy				Formatted	
				1/	Formatted	
	1.1		policy of Salt Lake County to provide a standardized procedure to process,	1/	Formatted	
		Reques	and make recommendations on all CDA Project Area Participation	'Mr	Formatted	
		ricques	φ.	J///	Formatted	-
	1.2	As comi	munity development projects Project Areas and tax increment financing are	1	Formatted	=
			x, the County may take up to 90 days or more following receipt of all requested	<u> </u>	\ <u></u>	<u></u>
			ents to effectively analyze the proposed CDA project.respond to Project Area	-\\\\\\	Formatted	
			ation Requests, For this reason, the County encourages the agency is ged to contact the County early in the process.	~\\\\	Formatted	<u></u>
		encoura	ged to contact the county early in the process.	7////	Formatted	
2.0	CDA P	roject Ar	ea_Considerations	·////	Formatted	
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	2.1	Primary	Favorable CDA Project Area Considerations	3///	Formatted	
		CD 4		111//	Formatted	_
			rejects Tax increment financed projects (hereinafter "Projects") within Project neeting the following criteria will be viewed favorably by the County:	/////	Formatted	Ë
		Areas	leeting the following chieffa will be viewed favorably by the county.	a /	Formatted	Ë
		2.1.1	Projects that would not happen in a reasonable timeframe, or at the	<u> </u>	Formatted	<u></u>
			proposed amenity level, "but for" the creation of the CDA Project Area	_\\\\\		<u></u>
			and the use of tax increment financing.	\\\\\\	Formatted	<u></u>
		242	Particular the second of the second of the second of	1	Formatted	<u></u>
		2.1.2	Projects that are transit-supported, mixed use developments with oriented development (TOD) projects.		Formatted	
			development (100) projects.		Formatted	
		2.1.3	Projects that will create "new incremental jobs" that are "high paying jobs"		Formatted	
			within Salt Lake County, as such terms are defined in Section 63N-2-103 of		Formatted	
			the Utah Code.		Formatted	
		2 1 22 1	A Projects that include a cignificant ampleyment notantial amount of capital	. \	Formatted	Ë
		2.1.2 2.1	4 Projects that include a significant employment potential amount of capital investment or capital density within a small geographic footprint—for		Formatted	<u></u>
			instance, from taxable personal property or equipment (such as robotic			<u>=</u>
			machinery, electronic equipment, computing devices, etc.)—without		Formatted	=
			substantially increasing the cost of services provided by the County or	//	Comment [WH1]: Is the county's policy to	
			other taxing entities,	_ \	Formatted	
		2 1 22 4	5 Projects that are located in a strategic growth area as defined in the Wasatch	16	Formatted	
		2.1.3 2.1	Choice for 2040 and/or the 2050 plan, regional transportation planplans	1/	Formatted	
			developed in collaboration with and adopted by local stakeholders, and Salt	7/////	Formatted	=
			Lake County ordinances.	_ //// '	Formatted	=
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SALT LAKE COUNTY COUNTYWIDE POLICY: COUNTY PARTICIPATION IN TAX INCREMENT FINANCED PROJECT AREAS (2018)

2.1.42.1.6 Projects that will complement regionally significant community planning efforts, such as, but not limited to, Foothill Canyons Overlay Zone (FCOZ), Blueprint Jordan River, etc.

Projects

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•	2.1.52.1.7 Project Areas for which the County's tax increment participation period is limited to 20 years or less. 2.1.62.1.8 Projects Project Areas for which the County's tax increment participation rate is limited to 75% or less.		Formatted: Indent: Hanging: 0.65", Right: 0.31", Space Before: 2.8 pt, Outline numbered + Level: 3 + Numbering Style: 1, 2, 3, + Start at: 1 + Alignment: Left + Aligned at: 1.13" + Indent at: 1.78", Tab stops: 1.78", Left + 1.78", Left
	Decision 2.4.0.4 Naturitheteraling Cubecation 2.4.0 above for ancientathet		Formatted
	Projects 2.1.8.1 Notwithstanding Subsection 2.1.8, above, for projects that meet the criteria outlined in Subsection 2.1.4 and are at least \$100	۱ ر	Formatted: Font: Calibri, 10.5 pt
	million in both total capital investment and taxable value, the tax	-	
	increment participation rate limit under Section 2.1.8 may exclude up	////	Formatted: Body Text, Space Before: 0.5 pt
	to all available tax increment generated from personal property.	//#	F
		//	
	2.1.72.1.9 Project Areas for which the County's cumulative tax increment contribution	۱ ۱	
	to the agency is capped at a specified dollar amount.		Formatted
		1//	Comment [WH2]: Why insert this provision
	2.1.82.1.10 Projects for which the County's tax increment dollars will be used	1//	Formatted
	primarily to pay for or reimburse the cost of "public infrastructure and		Formatted
	improvements," as defined by Utah Code § 17C-1-102(41), environmental remediation, and/or site, preparation.		Formatted: Body Text
	remediation, and/or site preparation.		Formatted
	2.1.92.1.11 Projects Project Areas for which the local jurisdiction -1 is participating in		Formatted
	the proposed project at a rate of at least \$1 for every \$1 contributed by the	1/,	Formatted
	County from all sources, inclusive of any County Library contributions, either		Formatted
	upfront or over the life of the proposed County contributionThe local	~ /,	Formatted: Font: Calibri
	jurisdiction can demonstrate that it is contributing other resources in addition to CDAProject Area funds , proceeds and infrastructure, the value		V
	of which is equal to or greater than the prescribed ratio of participation.	$\overline{}$	Formatted
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	2.1.12 Project Areas that are confined to a reasonably sized geographic footprint for		Formatted
	the project's intended and defined purpose, and do not include excess land for yet-to-be defined future projects or project expansion.		(
	tor yet-to-be defined ruture projects or project expansion.		
2.2	Additional Favorable CDA Project Area Considerations	5_	Formatted: Font: Calibri
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	CDA projects Project Areas and Projects meeting the following additional criteria	1//	Formatted
	may be viewed favorably by the County:	• // ,	Formatted: Body Text
	2.2.1 Projects that will create long term, high paying jobs.	///	,
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	2.2.2.2.1 Projects Project Areas for which the proposed tax increment collection	1 /	Formatted (
	period is triggered on a specified date or upon achieving a specified dollar		Formatted: Body Text, Indent: Left: 0"
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	tion" includes a City's CDA participation plus any contribution from all other taxing entities (i.e.,		Formatted: Font: Calibri
	ch is not included in the \$1:\$1 ratio calculation.		
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<u>COUNTY PARTICIPATION IN TAX INCREMENT FINANCED PROJECT AREAS</u> (2018)

amount of capital investment within the project area Project Area.

Projects

1 "Local jurisdiction" includes a City's Project Area participation plus any contribution from all other taxing entities (i.e., mosquito abatement district, water district, fire service area, law enforcement area, etc.) except for school district participation which is not included in the \$1:\$1 ratio calculation.

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	2.2.3 2.2	.2 Project Areas for which the proposed agency administrative fee is capped at	_⁴/ /
		a certain percentage of tax increment or specified dollar amount, a portion	
		of which is provided to the Salt Lake County, Office of Regional Development	- <i>/</i>
		on an annual basis to cover programmatic expenses such asincluding, but	_ //
		not limited to, tax increment analysis, legal overhead, and project reporting	
		costs.	_/
		A CONTRACTOR OF THE CONTRACTOR	1/
	2.2.4	Projects that will include affordable housing.	_/
	2.2.1	Trojects that will include arroratore housing.	
	2.2.3	ProjectsProject Areas that will provide an affordable housing set-aside to	
	2.2.5	the Olene Walker Housing Loan Fund, to a housing authority that operates	
		within Salt Lake County, or a city-led affordable housing project that works	
		toward the creation of low-income housing units to the furthest extent	
		possible.	
	2.2.4	Project Areas for which the County Library participation is equal to the	
		school district participation.	
	2.2.5	Project Areas for which the County's tax increment participation amount or	⊿ //,
		rate is conditioned upon achieving certain project, benchmarks	_]//
			/ /
	2.2.6	Project Areas that will generate additional revenue to the County and its	_/
		local taxing partners through the creation of higher property assessment	_
		values.	
	2.2.7	Project Areas where the environmental impact of power-consuming, water-	
		consuming, or other resource-consuming personal property will be	
		mitigated, to the maximum extent possible, by a renewable energy project,	
		owned in full or part by a renewable energy company with headquarters in	
		Salt Lake County, water conservation project, or other resource conservation	
		project, whichever is applicable, with a portion of such project located within	11111
		Salt Lake County.	
		Sait Lake County.	
	220	Drainet Areas where best available water central technology is used	
	2.2.8	Project Areas where best available water control technology is used.	
2.2	l lafa	ishla CDA Businet Aves Counidoustions	
2.3	Untavor	rable CDA Project Area Considerations	- ∜
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		ojects Project Areas and Projects meeting any of the following criteria	⊿ /
	may be	viewed unfavorably by the County:	//
			→ ///
	2.3.1	Project areas Projects that are predominately market-rate housing.	⊿ ///
			√ ///
	2.3.2	Project areas Projects that are predominately retail, unless there is a	√ ///
		material justification to do so, which shall be evaluated on a case-by-case	-///
		basis.	_//
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	2.3.3	Project areas Projects that are predominately standalone single-family	-//
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SALT LAKE COUNTY COUNTYWIDE POLICY: COUNTY PARTICIPATION IN TAX INCREMENT FINANCED PROJECT AREAS (2018)

dwellings.

2.3.4 Projects that would merely cause a relocation of jobs or retail sales from one area in the County to another area in the County.

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Formatted Formatted SALT LAKE COUNTY COUNTYWIDE POLICY: **Formatted COUNTY PARTICIPATION IN TAX INCREMENT FINANCED PROJECT AREAS Formatted** (2018)**Formatted Formatted** 2.3.5 Projects that would involve development on sensitive land designated as **Formatted** open space, foothill, canyon, or other County-designated priority areas. **Formatted** 2.3.6 Projects that would not comply with the Blueprint Jordan River, Criteria. **Formatted Formatted** Projects that request a contribution of the County's sales tax revenues. 2.3.7 **Formatted Formatted Formatted** CDAProject Area Participation Request Timeline; Submission and Evaluation Process 3.0 **Formatted** Absent extenuating circumstances, the County staff will attempt to process respond to all **Formatted** completed CDA Project Area Participation Requests within 90 days of receipt The County and **Formatted** the agency submitting the CDA Project Area Participation Request shall adhere to the following **Formatted** procedures: **Formatted** 3.1 Step One. -The agency shall provide written notice to the County County's Municipal **Formatted** Economic Development Director indicating its intent to create a CDA Project Area, **Formatted** containing a short description of the proposed CDA Project Area, and requesting County participation. -Following receipt of this written notice, the County **Formatted** Regional Municipal Economic and Business Development Division Director shall direct **Formatted** the agency to submit a CDA Project Area Participation Request and may arrange a Comment [WH4]: 90 day language is meeting with agency representatives to discuss the proposed CDAProject Area. **Formatted** 3.2 Step Two. -The agency shall submit a completed CDA Project Area Participation **Formatted** Request. The Project Area Participation Request shall be submitted through the Comment [WH5]: Appears that an agency ... County's Public Project Area Database, or as otherwise directed by the Municipal **Formatted** Economic Development Director. A completed CDA Project Area Participation Request includes, but is not limited to, all of the following materials: **Formatted Formatted** CDA Project Area Participation Request Application **Formatted** Project Area Boundary Map; (GIS boundary map with supporting files) Detailed Narrative CDA Project Area Summary **Formatted** Final or Draft Project Area Plan (in compliance with Utah Code § 17C 4 103) **Formatted** Final or Draft Project Area Budget (setting forth the tax increment, **Formatted** administrative costs, project term, pass-through scenarios, sales tax, and other **Formatted** Itemized Listing of all Public and Private Funding Contributions toward the Project **Formatted** (both confirmed and proposed) **Formatted** Cost Breakdown of all Proposed Infrastructure and Improvements Final or Draft Public Notices (in compliance with Utah Code § 17C 4-202) **Formatted** All Proposed or Adopted Agency and Municipal Community, Resolutions and **Formatted** Ordinances related to the CDAProject Area **Formatted** –All Proposed or Executed Participation Agreements with other Taxing Entities Benefit Analysis (if available) **Formatted** Schematic Land Use Plans (if available) **Formatted** Final or Draft Development Agreement (if applicable) **Formatted** 2 **Formatted**

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COUNTY PARTICIPATION IN TAX INCREMENT FINANCED PROJECT AREAS (2018)

- Final or Draft Community Benefit Agreement (if applicable)
- Bond Documents/Agreements (if applicable)
- Signed W-9 Forms
- Agency Project Manager name and contact information
- Signed 'But-For' Justification

3.3 Step Three. -Following receipt of a completed CDA Project Area Participation Request (including all of the materials listed in Section 3.2 above), the County Mayor shall conduct a due diligence review, negotiate the terms of an interlocal agreement with the agency (if applicable), and submit a written recommendation to the County Council indicating whether the County should participate in the proposed CDA project Project Area and to what extent.—

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SALT LAKE COUNTY COUNTYWIDE POLICY: **COUNTY PARTICIPATION IN TAX INCREMENT FINANCED PROJECT AREAS** (2018)3.4 Step Four. Following receipt of a written recommendation from the County Mayor, the County Council shall review the Mayor's recommendation and mayshall request a briefing at a Committee of the Whole Meeting, at which time the County Council may provide additional guidance. If any incentives are being offered to private enterprise, or if any participation agreements have been entered into or will be entered into with private enterprise, this must be disclosed or known publicly at, or prior to, the briefing during the Committee of the Whole Meeting. Step Five. -After the Committee of the Whole Meeting-(if applicable), the Mayor, or 3.5 the County Director of the County's Department of Regional Transportation, Housing and Economic and Business Development Division Director, acting as the Mayor's designee for such matters, shall, consistent with the Mayor's recommendation and any guidance provided by the County Council at the Committee of the Whole Meeting (if applicable), negotiate theany additional or modified terms of an interlocal agreement with the agency, and work with the District Attorney's Office to draft thea final interlocal agreement consistent with the negotiated terms. The County Mayor The Director of the County's Department of Regional Transportation, Housing and Economic Development shall then review and approve the interlocal agreement and submit it to the County Council for final approval. Step Six. -Upon receipt of the interlocal agreement from the County Mayor, the County 3.6 Council shall schedule a public hearing. -At the public hearing, the County Council shall take public comment.- Following the public hearing, the County Council shall either approve and adopt or deny and reject the proposed interlocal agreement in an open and public meeting. -If at the public meeting the County Council votes to approve and adopt the interlocal agreement, the County Council shall adopt a resolution authorizing the County Mayor to execute the interlocal agreement in substantially the form submitted. 3.7 Step Seven. Following adoption of a resolution authorizing the County Mayor to execute the interlocal agreement, the County Mayor (or authorized designee) shall execute the same. 4.0 Interlocal Agreements 4.1 The County shall enter into an interlocal agreement with the requesting agency for each approved CDA project Project Area. Absent extenuating circumstances, the interlocal agreement shall be in the form prescribed by the County.-4.2 The interlocal agreement shall not be amended unless authorized and approved by the County Council in an open and public meeting following a public hearing. 5.0 Annual Disclosure Reports 5.0 5.1.1 Each agency that receives tax increment from the County for a CDA project Project Area shall, for the duration of the project, Project Area funds collection period: (a) submit a disclosure report to the County Council and County Mayor no later than

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COUNTY PARTICIPATION IN TAX INCREMENT FINANCED PROJECT AREAS (2018)

MarchMay 1st of each year for the previous calendar year—; and (b) submit information (such as the annual report

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	pursuant to Section 17C-1-603 of the Utah Code) to and otherwise participate in the		//ī	ormatted	(
	County's Public Project Area Database (i.e., a database established by the County for		ا ً/ ا	ormatted	(
	the collection and display of Project Area information).		/\u00e7	ormatted	<u></u>
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5.1.2	All annual disclosure reports submitted under this section shall be posted on a conspicuous place on the County's public website or posted to the County's Public	^y ///	ر ا کر	ormatted	(
	Project Area Database, as determined by County staff.	////	ر ا کر	ormatted	<u></u>
			/ I	ormatted	(
5.1.3	The annual disclosure report shall include the following:]//	/I	ormatted	[
	5.1.3.1 The name, street and mailing address, phone number, business license		ر ا کر	ormatted	(
	number (if applicable), and chief officer of each entity receiving County		/ / I	ormatted	
	Increment. tax increment.]//	اً	ormatted	
•	5.1.3.2 A status report and updated GIS map documenting the status of the	/	<u> </u>	ormatted	[
	economic development objectives completed in the approved project	1	ا	ormatted	
	area Project Area plan and a summary of any material changes to said	///	1	ormatted	[
	objectives.		\ 	- Formatted	
	5.1.3.3 The applicable expenses and eligible project uses of the County's tax	//	√ I	ormatted	[
	increment.		\ 	ormatted	<u></u>
	5.1.3.4 Matching public and private contributions toward the project.		\[\]	ormatted	(
•	5.2.5.4 Watering public and private contributions toward the project.		√ I	ormatted	(
	5.1.3.5 Completed Annual itemized reporting of completed and planned		Ţ	ormatted	<u></u>
	development expenditures and related agreements, to be published on the County's Public Project Area Database.		اً	ormatted	(
	County of abine Project Fred Battabase,	$\overline{}$	1	ormatted	[
	5.1.3.6 Completed and planned affordable housing and other residential projects (if		ſ	ormatted	(
	applicable).		ا	ormatted	[
	5.1.3.7 Any new company relocations and/or expansions.		1	ormatted	[
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	5.1.3.8 A certified reconciliation statement reflecting the actual amount of County tax increment disbursed over the prior year as compared to the amount of	M	ي	ormatted	
	tax increment projected for that year in the original project budget.	1//	یار	ormatted	[
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	5.1.3.9 An affidavit signed by the chief executive officer and chief financial officer of each entity receiving County tax increment certifying as to the accuracy of	1//// <i>[</i>	עַע	ormatted	(
	the information provided in the annual disclosure report.	$\ \ \ \ $	וַלַ\	ormatted	(
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5.2	5.2 Any entity that fails to comply with the annual disclosure report obligations of this section may be subject to forfeiture of future County tax increment.	1	\[ormatted	
	or this section may be subject to forfeiture of future country tax increment.	///////		ormatted	
				Comment [WH10]: One mayor certifyi	ng 🛄
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	6.1	The County shall have access at all reasonable times to the project sitedevelopment	4	Formatted	
		agency and the project records of any entity receiving the County's tax increment,		Formatted	
		Project Agreements.		Formatted	
		rioject Agreements.	1	Formatted	[
•	6.2	Any agency that fails to provide the County access to the project site at a reasonable	$\overline{}$	Formatted	
		time may be subject to forfeiture of future County increment.		Formatted	Ciii
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		otiated portion of the County's tax increment may be used for administrative fees of the cyHowever, all agencies requesting tax increment from the County may be required	-1//	Formatted	
		ll provide a negotiated percentage of administrative fees to the Salt Lake. County on an	$\neg I / / $	Formatted	
		al basis to help cover programmatic expenses, such as including, but not limited to, tax	rentity receiving the County's tax increment, it into the project and verify compliance with the into the project and verify compliance with the into the project site at a reasonable inture County, increment. Formatted Formatted		
		ment analysis, legal overhead, and project reporting costs.	—/// // ,	Formatted	
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