

**SUMMARY OF WEBER COUNTY ORDINANCE NO. 2016-8**

**SUMMARY OF AN ORDINANCE OF WEBER COUNTY ADOPTING THE GREAT SALT LAKE MINERALS CORPORATION ECONOMIC DEVELOPMENT PROJECT AREA PLAN, AS AMENDED**

On 02 August 2016, the Board of County Commissioners of Weber County adopted Ordinance No. 2016-8, which adopted the Great Salt Lake Minerals Corporation Economic Development Project Area Plan, as amended by resolution of the Redevelopment Agency of Weber County on 02 August 2016.

Commissioners, Gibson, Bell and Ebert voted in favor of this ordinance.

The complete text of the ordinance is available at the Weber County Clerk/Auditor's Office, and the project area plan is available for public inspection at the Weber Economic Development Partnership office, both at 2380 Washington Blvd., Ogden, Utah, from 8:00 a.m. to 5:00 p.m., Monday through Friday, and is also available online:

[http://www.webercountyutah.gov/commission/redevelopment\\_agency.php](http://www.webercountyutah.gov/commission/redevelopment_agency.php)





\*W2808941\*

EH 2808941 PG 1 OF 38  
LEANN H KILTS, WEBER COUNTY RECORDER  
15-AUG-16 9:47 AM FEE \$1.00 DEP DC  
REC FOR: WEBER CO REDEV AGENCY

**ORDINANCE NUMBER 2016-8**

**AN ORDINANCE ADOPTING THE GREAT SALT LAKE MINERALS CORPORATION ECONOMIC DEVELOPMENT PROJECT AREA PLAN, AS AMENDED**

**WHEREAS**, the Redevelopment Agency of Weber County (Weber RDA) approved, and the Board of County Commissioners of Weber County adopted, the Great Salt Lake Minerals Corporation Economic Development Project Area Plan (the Plan) in 2005; and

**WHEREAS**, the project area covered by the Plan includes property owned by Great Salt Lake Minerals, which is now known as Compass Minerals; and

**WHEREAS**, Compass Minerals has conveyed approximately 110 acres of its property covered by the Plan to an adjacent property owner and has received, in exchange, approximately 76 acres from that adjacent property owner; and

**WHEREAS**, on August 02, 2016 the Weber RDA adopted a resolution approving an amendment to the Great Salt Lake Minerals Corporation Economic Development Project Area Plan, amending the boundaries of the project area covered by the Plan to reflect the new boundaries of the property owned by Compass Minerals;

**NOW THEREFORE**, in accordance with Utah Code Ann. § 17C-3-109, the Board of County Commissioners of Weber County ordains as follows:

1. The Great Salt Lake Minerals Corporation Economic Development Project Area Plan, as amended by resolution of the Redevelopment Agency of Weber County on August 02, 2016, is hereby adopted.
2. The Weber County Clerk/Auditor is hereby directed to comply with the applicable requirements of Utah Code Ann. § 17-53-208 and Utah Code Ann. § 17C-3-107.
3. This ordinance shall become effective fifteen days after its passage.

Passed, adopted, and ordered published this 2nd day of August 2016, by the Board of County Commissioners of Weber County.

BOARD OF COUNTY COMMISSIONERS  
OF WEBER COUNTY

By Kerry W. Gibson  
Kerry W. Gibson, Chair

Commissioner Bell voted	<u>ay</u>
Commissioner Ebert voted	<u>ay</u>
Commissioner Gibson voted	<u>ay</u>



ATTEST:



---

Ricky Hatch, CPA  
Weber County Clerk/Auditor



RESOLUTION NO. 24-2016

**RESOLUTION APPROVING AN AMENDMENT TO THE GREAT SALT LAKE MINERALS CORPORATION ECONOMIC DEVELOPMENT PROJECT AREA PLAN**

**WHEREAS**, the Redevelopment Agency of Weber County (Weber RDA) approved, and the Board of County Commissioners of Weber County adopted, the Great Salt Lake Minerals Corporation Economic Development Project Area Plan (the Plan) in 2005; and

**WHEREAS**, the project area covered by the Plan includes property owned by Great Salt Lake Minerals, which is now known as Compass Minerals; and

**WHEREAS**, Compass Minerals has conveyed approximately 110 acres of its property covered by the Plan to an adjacent property owner and has received, in exchange, approximately 76 acres from that adjacent property owner; and

**WHEREAS**, the Weber RDA finds that the Plan should be amended to reflect the new boundaries of the property owned by Compass Minerals, as shown in Exhibit C (amended project area map) and Exhibit F (legal description of the amended project area) of the amended Plan, which will result in a reduction in size of the economic development project area; and

**WHEREAS**, the Weber RDA has complied with the applicable notice and hearing provisions of Utah Code Ann. § 17C-3-109 ("Amending an economic development project area plan");

**NOW THEREFORE**, under Utah Code Ann. § 17C-3-109, the Board of the Redevelopment Agency of Weber County hereby resolves to approve an amendment to the Great Salt Lake Minerals Corporation Economic Development Project Area Plan by amending the boundaries of the project area covered by the Plan to reflect the new boundaries of the property owned by Compass Minerals. The amended Plan, with the new boundaries shown, is attached and incorporated by reference into this resolution.

DATED this 2nd day of August, 2016.

BOARD OF THE REDEVELOPMENT  
AGENCY OF WEBER COUNTY

By [Signature]  
Kerry W. Gibson, Chair

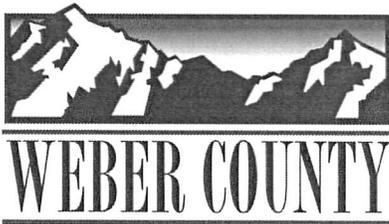
Board Member Bell voted  
Board Member Ebert voted  
Board Member Gibson voted

[Signature]  
[Signature]  
[Signature]

ATTEST:

[Signature]  
Ricky Hatch, CPA  
Weber County Clerk/Auditor





Weber County Redevelopment Agency  
Amended - Great Salt Lake Minerals Corporation  
Economic Development Project Area Plan  
August 02 2016

---

Pursuant to the provisions of Utah Code, Section 17C-3-109, the Weber County Redevelopment Agency, by Resolution is amending the Great Salt Lake Minerals Corporation, Economic Development Project Area Plan (the Plan). The original Plan is attached to this amendment as Exhibit A, and is by this reference incorporated into and made a part of this amendment.

The Plan was first approved in 2005 with amendments to the Participation Agreement (aka Tax Increment budget) in 2009, 2011 and 2013. Such amendments were approved in order to further facilitate significant capital investment by Great Salt Lake Minerals Corporation, (now known as Compass Minerals) and to aide in offsetting environmental costs associated with expansion.

This amendment modifies the project area boundary by reducing the total acreage within the project area by approximately 34 acres. Compass Minerals has conveyed approximately 110 acres of its property covered by the Plan to an adjacent property owner and has received, in exchange, approximately 76 acres from that adjacent property owner.

The Agency has determined the loss in acreage is not necessary or desirable to the project area.

For reference, the Original Project Area map is attached hereto as Exhibit B, and the Amended Project Area map is attached hereto as Exhibit C with the relevant legal descriptions thereof as Exhibit F – Amended Legal Description GSL EDA Project Area Boundary



NOTICE OF PUBLIC HEARING ON PROPOSED AMENDED GREAT SALT LAKE  
MINERALS CORPORATION ECONOMIC DEVELOPMENT PROJECT AREA PLAN  
(Board of Directors of the Redevelopment Agency of Weber County)

NOTICE IS HEREBY GIVEN that the Redevelopment Agency of Weber County (the "Agency") is proposing to amend the Great Salt Lake Minerals Corporation Economic Development Project Area Plan (the "Project Area Plan") that was originally adopted in 2005. The purpose of this proposed amendment of the Project Area Plan is to change the boundaries of the Project Area to reflect the new boundaries of the property owned by Great Salt Lake Minerals, which is now known as Compass Minerals.

NOTICE IS ALSO HEREBY GIVEN, pursuant to the provisions of Sections 17C-3-109 and 17C-1-805, -806, and -808, Utah Code Annotated 1953, as amended, that the Board of Directors of the Agency has scheduled a public hearing on the proposed amendment on August 02, 2016 at 9:30am in the Weber County Commission Chambers, 2380 Washington Blvd., Ogden, Utah.

A description of the boundaries of the proposed Project Area is attached as Exhibit "F."

PURPOSES OF THE PUBLIC HEARING

The purposes of the public hearing, as required by Sections 17C-3-109 and 17C-1-805, -806, and -808, Utah Code Annotated 1953, as amended, will be to:

- (1) allow public comment on the proposed amended Project Area Plan, including whether the proposed amended Project Area Plan should be revised, approved, or rejected; and
- (2) receive all written objections and hear all oral objections to the proposed amended Project Area Plan.

INVITATION TO SUBMIT COMMENTS AND ATTEND HEARING

All concerned individuals, businesses, or other entities are invited to attend the public hearing on the proposed amendment at the date, time, and location stated above. Any person objecting to the proposed amended Project Area Plan or contesting the regularity of any of the proceedings to adopt the proposed amended Project Area Plan may appear before the board at the hearing to show cause why the proposed amended Project Area Plan should not be adopted. Anyone may also submit written or oral comments or consult with the Agency before the hearing.

A copy of the proposed amended Project Area Plan is available for inspection at the offices of the Redevelopment Agency of Weber County, 2380 Washington Blvd., Suite 250, Ogden, Utah, and is also available @:

[http://www.webercountyutah.gov/commission/redevelopment\\_agency.php](http://www.webercountyutah.gov/commission/redevelopment_agency.php).

Comments may be submitted to that address or emailed to [weberedp@co.weber.ut.us](mailto:weberedp@co.weber.ut.us).  
Oral comments may be delivered in person or by telephone, at (801) 399-8586.

Dated this 29th day of June, 2016.



## Exhibit A

(Original Plan: Great Salt Lake Minerals EDA)



RECITALS

1. Pursuant to the provisions of Section 17B-4-401 of the Act, by resolution of the governing body of the Agency, the Agency authorized the preparation of a draft economic development project area plan; and

2. Pursuant to the provisions of Section 17B-2-402(2) of the Act, the County has a planning commission and has adopted a general plan as required by law; and

3. Pursuant to the provisions of Section 17B-402(h)(ii) of the Act, the Agency has conducted one or more public hearings for the purpose of: (a) informing the public about the area being considered for an economic development project area; and (b) allowing public input into Agency deliberations on proposing the economic development project area; and

4. Pursuant to the Act and provisions of Section 17B-4-1004 of the Act, this Economic Development Plan has been adopted after June 30, 1993

**Section 1 Definitions**

As used in this Economic Development Plan:

- A. The term "Act" shall mean and include the Utah Neighborhood Development Act to the extent applicable, and the Redevelopment Agencies Act as found in Title 17B, Part 4, Utah Code Annotated 1953, as amended, or such other amendments as shall from time to time be enacted or any successor or replacement law or act.
- B. The term "Agency" shall mean the Redevelopment Agency of Weber County as designated by the County to act as a redevelopment agency.
- C. The term "base taxable value" shall mean the taxable value of the property within the Project Area from which tax increment is to be collected, as shown upon the assessment roll last equalized before the date of the taxing entity committee's approval of the first Project Area Budget.
- D. The term "County" shall mean Weber County.
- E. The term "community" shall mean the community of Weber County.
- F. The term "economic development" shall mean as defined in Section 17B-4-102 (11) to promote the creation or retention of public or private jobs within the state through.
  - (a) planning, design, development, construction, rehabilitation, business relocation, or any combination of these, within part or all of a project area; and
  - (b) the provision of office, industrial, manufacturing, warehousing, distribution,

- parking, public, or other facilities, or other improvements that benefit the state or a community.
- G. The term "**Economic Development Plan**" shall mean a project area plan as defined in Section 17B-4-102(19) of the Act developed by the Agency and adopted by ordinance of the governing body of the County to guide and control economic development undertaking in a specific project area.
- H. The term "**Olene Walker Housing Trust Fund Board**" shall mean the Olene Walker Housing Trust Fund Board, established under Title 9, Chapter 4, Part 7, Olene Walker Housing Trust Fund.
- I. The term "**planning commission**" shall mean the planning commission of the County established pursuant to law or charter.
- J. The term "**Project Area**" or "**Economic Development Project Area**" shall mean the geographic area described in this Project Area Plan where the redevelopment, economic development or education housing development set forth in this Project Area Plan takes place or is proposed to take place.
- K. The term "**Project Area Budget**" shall mean a multiyear projection of annual or Cumulative revenues and expenses and other fiscal matters pertaining to a redevelopment, economic development or education housing development project area that includes:
- (1) the base taxable value of the property in the project area;
  - (2) the projected tax increment expected to be generated within the project area;
  - (3) the amount of tax increment expected to be shared with other taxing entities;
  - (4) the amount of tax increment expected to be used to implement the project-area plan, including the estimated amount of tax increment to be used for land acquisition, public improvements, infrastructure improvements and loans, grants or other incentives to private and public entities;
  - (5) the tax increment expected to be used to cover the cost of administering the project area plan;
  - (6) if the area from which tax increment is to be collected is less than the entire project area, a legal description of the portion of the project area from which tax increment will be collected; and
  - (7) for property that the agency owns and expects to sell, the expected total cost of the property to the agency and the expected selling price.
- L. The terms "**tax**", "**taxes**", "**property tax**" or "**property taxes**" include privilege Tax and each levy on an ad valorem basis on tangible or intangible personal or real estate property.
- M. The term "**taxing entity**" shall mean a public entity that levies a tax on property Within the Project Area or proposed Project Area.
- N. The term "**tax increment**" shall mean the difference between the amount of property tax revenues generated each tax year by all taxing entities from the area within the Project Area designated in this Plan as the area from which tax increment is to be collected, using the current assessed value of the property and the amount of property tax revenues that would be generated from that same area using the base taxable value of the property. Tax increment does not include taxes levied under Section 59-2-906.1 on or after January 1, 1994.

**Section 2 Description of the Economic Development Project Area**

The Great Salt Lake Minerals (GSL) Economic Development Project Area, referred to as the Economic Development Project Area or Project Area, is enclosed within the following boundaries:

(Legal Description here)

**Section 3 Map of the Project Area**

A map of the Project Area is attached hereto and incorporated herein as Exhibit "A".

**Section 4 Certain Project Area Characteristics and How They Will Be Affected By The Economic Development**

**A. General Statement of Land Uses in the Project Area**

The permitted land uses within the Economic Development Project Area shall be those uses permitted by the officially adopted zoning ordinances of the County, as those ordinances may be amended from time to time, subject to limitations imposed by "overlay" restrictions and the controls and guidelines of this Economic Development Plan. A Land Use Map showing the current permitted uses is included in this Economic Development Plan as Exhibit "B" and is made a part of this Plan.

The existing uses of the Project Area are for manufacturing. It is expected that the permitted land uses in the Project Area will not be directly affected by economic development of the Project Area. However, the County may not determine to propose zoning ordinance amendments in order to aid in or promote economic development or for other reasons.

It is not expected that the existing uses of the Project Area will change or be affected by economic development of the Project Area.

### **B. Layout of Principal Streets in the Project Area**

The layout of the principal streets in the Economic Development Project Area is shown on the Project Area map attached as Exhibit "A" and incorporated herein. It is not expected that economic development of the Project Area will affect the existing principal streets.

### **C. Population Densities in the Project Area**

There is no residential population within Project Area. There are no unusual population densities found within the boundaries of the Economic Development Project Area. It is not expected that population densities will be affected by economic development of the Project Area except as follows:

Daytime business population is expected to increase over time, commensurate with the expansion of the business and the new jobs provided by the economic development.

### **D. Building Intensities in the Project Area**

The building intensities within the boundaries of the Economic Development Project Area were analyzed. No unusual evidence of building intensities was found in the Economic Development Project Area. It is expected that the building intensities within the Project Area will be affected by economic development as follows:

Approximately 30,000 square feet of production building space is expected to be renovated within the Project Area.

## **Section 5 Statement of Standard That Will Guide the Economic Development**

### **A. Statement of Development Objectives**

1. Encourage and assist economic development in order for a public or private employer to create additional jobs within the state.
2. Removal of impediments to land disposition and development through assembly of land into reasonably sized and shaped parcels.
3. Achievement of an environment reflecting a high level of concern for architectural, landscape and urban design principles, developed through encouragement, guidance, appropriate controls, and financial and professional assistance to owner participants and developers.
4. Promote the Project Area for economic development that would be complimentary to existing businesses and industries or would enhance the economic base of the county through diversification.
5. Provide for the strengthening of the tax base and economic health of the entire community and the state of Utah.
6. Provide for the implementation of County institutional controls and regulations to ensure management of any contaminated materials.

7. Provide for compatible relationships among land uses and quality standards for development, such that the area functions as a unified and viable center of economic activity for the County.
8. Provide improved pedestrian circulation systems as applicable.

#### B. General Design Objectives

Owners and developers will be allowed flexibility in the development of land located within the Economic Development Project Area and are expected to obtain the highest quality design and development. Each economic development proposal will be considered subject to: (1) appropriate elements of the County's master or general plan; (2) the planning and zoning code of the County; (3) other applicable building codes and ordinances of the County; (4) a review and recommendation by the County Planning and Zoning Commission; and (5) approval by the Agency to ensure that the economic development is consistent with this Economic Development Plan.

A review of economic development proposals may also be made by an advisory design review committee established by the Agency. Each economic development proposal by an owner or a developer will be accompanied by site plans, development data and other appropriate material that clearly describes the extent of economic development proposed, including land coverage, setbacks, heights and bulk proposed, off-street parking and loading to be provided, use of public transportation, and any other data determined to be necessary or requested by the County or the Agency.

The general design of specific projects may be developed or approved by the Agency in cooperation with the Planning Commission. The particular elements of the design should be such that the overall economic development of the Project Area will:

1. Provide an attractive urban environment;
2. Blend harmoniously with the adjoining areas;
3. Provide for the optimum amount of open space in relation to new buildings;
4. Provide parking areas, appropriately screened and/or landscaped to blend harmoniously with the area;
5. Provide open spaces and pedestrian walks which are oriented to the directions of maximum use and designed to derive benefit from topographical conditions and views;
6. Provide for the optimum separation and protection of pedestrian access routes from vehicular traffic arteries;
7. Result in the development of land within the Economic Development Project Area in such a manner that available off-street parking will be maintained to the maximum degree. Special emphasis will be placed on phases of construction of all new development projects to support the parking program.

**C. Specific Design Objectives and Controls**

1. Building Design Objectives:

a. All new buildings shall be of design and materials consistent with existing zoning regulation, and will be in harmony with adjoining areas and other new development and shall be subject to design review and approval by the County Planning Commission.

2. Open Space Pedestrian Walks and Interior Drive Design Objectives:

a. All open spaces, pedestrian walks and interior drives shall be designed as an integral part of an overall site design, properly related to existing and proposed buildings.

b. Materials and design of paving, retaining walls, fences, curbs, benches, and other accouterments, shall be of good appearance, easily maintained, and indicative of their purpose.

3. Parking Design Objectives:

a. Parking areas shall be designed with careful regard to orderly arrangement, topography, relationship to view, ease of access, and as an integral part of overall site design.

b. It is desirable that parking areas be relatively level.

4. Project Improvement Design Objectives:

a. Public rights-of-way. All streets, sidewalks and walkways within public rights-of-way will be designed or approved by the County and will be consistent with all design objectives.

b. Street lighting and signs. Lighting standards and signs of pleasant appearance and modern illumination standards shall be provided as necessary as approved by the County.

c. Grading. The applicable portions of the Project Area will be graded in conformance with the final project design determined by the Agency and the County for each specific project.

**D. Techniques to Achieve the Economic Development Plan Objectives**

Possible activities contemplated in carrying out the Plan in the Project Area include the acquisition, clearance, rehabilitation and development of properties in the Economic Development Project Area.

1. Rehabilitation:

Properties determined to be in substandard condition by the Agency and not otherwise needed for economic development may be sufficiently rehabilitated to insure a remaining economic life of twenty years.

2. Acquisition and Clearance:

Parcels of real property located in the Economic Development Project Area may be acquired by purchase, but may not be acquired by condemnation.

### 3. Implementation of Economic Development Projects:

The Agency shall have the right to approve the design and construction documents of all development within the Project Area to ensure that all development within the Project Area is consistent with this Economic Development Plan. The County shall notify the Agency of all requests for: (1) zoning changes; (2) design approval; (3) site plan approval; and (4) building permits within the Project Area. Economic Development projects within the Project Area shall be implemented as approved by the Agency and the County.

Economic Development projects may be undertaken and carried out as provided in this Plan and as provided for in the Act. Funding for economic development projects and activities shall be provided for in the Project Area Budget or the annual budget of the Agency.

## E. Property Acquisition, Disposition, Relocation and Development

The objectives of this Economic Development Plan are to be accomplished by various means, including but not limited to the following:

### 1. Acquisition of Real Property:

Generally, it is not expected at this time that the Agency will acquire real property within the Project Area. However, the Agency may acquire, but is not required to acquire, real property located in the Economic Development Project Area. The Agency may acquire property by negotiation, gift, devise, exchange, purchase, or other lawful method, but not by **eminent domain (condemnation)** except from an Agency board member or officer with their consent. The Agency is authorized to acquire any other interest in real property less than fee title such as leasehold interests, easements, rights of way, etc. by negotiation, gift, devise, exchange, purchase or other lawful method, but not by **eminent domain (condemnation) except from an Agency board member or officer with their consent.** The Agency shall not acquire real property on which an existing building is to be continued on its present site and in its present form and use without the consent of the owner, unless, in the Agency's judgment, (1) such building requires structural alteration, improvement, modernization, or rehabilitation, or (2) the site or lot on which the building is situated required modification in size, shape, or use, or (3) it is necessary to impose

Upon such property of the standards, restrictions and controls of the Plan and the owner fails or refuses to agree to Participate in the Plan.

### 2. Acquisition of Personal Property:

Generally personal property will not be acquired by the Agency. However, where necessary in the execution of this Plan, the Agency is authorized to acquire personal property in the Economic Development Project Area by any lawful means.

### 3. Cooperation with the Community and Public Entities:

The community and certain public entities are authorized by state law, with or without consideration, to assist and cooperate in the planning, undertaking, construction, or operation of projects within this Project Area. The Agency shall seek the aid and cooperation of such public entities in order to accomplish the purposes of economic development and the highest public good.

The Agency, by law, is not authorized to acquire real property owned by a public entity without the consent of the public entity. The Agency, however, will seek the cooperation of all public entities which own or intend to acquire property in the Economic Development Project Area. To the extent allowed by law, the Agency shall impose on all public entities owning real property in the Project Area the planning and design controls contained in this Plan to the end that uses and any future development by public entities will conform to the requirements of this Plan.

#### 4. Property Management:

During such time that property, if any, in the Economic Development project Area is owned by the Agency, such property shall be under the management and control of the Agency. Such property may be rented or leased by the Agency pending its disposition for economic development.

#### 5. Property Disposition and Development:

The Agency is also authorized, by lawful means, to provide for and promote the economic development of the Project Area as follows.

The Agency is authorized to demolish and clear buildings, structures, and other improvements from any real property in the Economic Development Project Area as necessary to carry out the purposes of this Economic Development Plan. The Agency is authorized to install and construct or to cause to be installed and constructed the public improvements, public facilities, and public utilities, within the Economic Development Project Area, not prohibited by law which are necessary or desirable to carry out this Economic Development Plan, and, to the extent approved by the taxing entity committee in the approved Project Area Budget or otherwise, access and utilities outside the Project Area that are of benefit to the Project Area. The Agency is authorized to prepare or cause to be prepared as building sites any real property in the Economic Development Project Area.

For the purposes of this Plan, the Agency is authorized to sell, lease, exchange, subdivide, transfer, assign, pledge, encumber by mortgage or deed of trust, or otherwise dispose of any interest in real property. The Agency is authorized to dispose of real property by leases or sales by negotiation with or without public bidding. All real property acquired by the Agency in the Economic Development Project Area may be sold or leased to public or private persons or entities for development for the uses permitted in this Plan. Real property may be conveyed by the Agency to the County or any other public entity without charge. The Agency shall reserve such controls in the disposition and development documents as may be necessary to prevent transfer, retention, or use of property or speculative purposes and to insure that development is carried out pursuant to this Economic Development Plan. All purchasers or lessees of property from the Agency shall be made obligated to use the property for the purposes designated in this Economic Development Plan, to begin and complete development of the property within a period of time which the Agency fixes as reasonable, and to comply with other conditions which the Agency deems necessary to carry out the purposes of this Plan.

To the maximum possible extent, the objectives of this Economic Development Plan are to be accomplished through Agency encouragement of, and ad assistance to, private enterprise in carrying out development activities. To provide adequate safeguards to ensure that the provisions of this Economic Development Plan will be carried out, all

real property sold, leased, or conveyed by the Agency, as well as all property subject to participation agreements, shall be made subject to the provisions of this Economic Development Plan by leases, deeds, contracts, agreements, declarations of restrictions, provisions of the County ordinances, conditional use permits, or other means. Where appropriate, as determined by the Agency, such documents or portions thereof shall be recorded in the Office of the County Recorder. The leases, deeds, contracts, agreements, and declarations of restrictions may contain restrictions, covenants, covenants running with the land, rights of reverter, conditions subsequent, equitable servitudes, or any other provision necessary or desirable to carry out this Economic Development Plan.

To the extent now or hereafter permitted by law, the Agency is authorized to pay for, develop, or construct any building, facility, structure, or other improvement either within or outside the Economic Development Project Area for itself or for any public entity to the extent that such improvement would be of benefit to the Economic Development Project Area. During the period of development in the Economic Development Plan Area, the Agency shall require that the provisions of this Economic Development Plan are being observed, and that development in the Economic Development Project Area is proceeding in accordance with development documents and time schedules. Plans for development by owners or developers, both public and private, shall be submitted to the Agency for approval and architectural review. All economic development must conform to this Economic Development Plan and all applicable federal, state, and local laws.

For the purpose of this Economic Development Plan, the Agency is authorized to grant, sell, lease, exchange, transfer, assign, pledge, encumber, and otherwise dispose of personal property.

## Section 6

### Expansion of an Existing Business or Establishment of a New Business

The economic development project under review includes approximately 500 acres of privately owned land and is expected to result in a renovation of the Great Salt Lake Minerals (GSL) Magnesium Chloride production facility. Great Salt Lake Minerals (GSL) is a manufacturer of consumer products and employs 270 persons (227 FTE, and 43 temporary) at the West Weber County location. Upon completion of the facility renovation and pond expansion, Great Salt Lake Minerals (GSL) will retain 227 jobs in Weber County, and potentially add new employees as conditions warrant additional hiring.

Great Salt Lake Minerals (GSL) is owned by Compass Minerals International Inc. with Executive offices in Overland Park, Kansas and operations in the United States, Canada, and the United Kingdom. The Ogden location is one of four US facilities, and is predominately engaged in meeting market demand for their products in the western US.

The proposed development meets the requirements for an economic development project by planning, constructing, and expanding "industrial" and "Manufacturing facilities" that will benefit the state or community while maintaining and creating jobs. Economic development is defined in the Redevelopment Agencies Act as follows:

Economic development means to promote the creation or retention of public or private jobs within the state through: planning, design, development, construction, rehabilitation,

business relocation, or any combination of these within all or all of the project area and the provision of office, industrial, manufacturing, warehousing, distribution, parking, public or other facilities, or improvements as may benefit the state of community in order for a public or private employer to create added jobs in the state.

The proposal offered to Great Salt Lake Minerals (GSL) includes the development of an economic development project area whereby tax increment can be used to facilitate the cost sharing of incentives by other benefiting taxing agencies. The purpose of establishing the project area is to encourage and attract substantial quality investment in the community that may otherwise be redirected to a facility outside Utah. The overall benefits and investment accomplishes the purpose of the Act and will meet the following objectives:

1. Encourage and assist economic development in order for a public or private employer to retain and create jobs within the local community, and
2. Strengthen the tax base and economic health of Weber County and the entire state.

#### **B. New and Retained Employment**

The proposed economic development project will result in retained employment and increase the tax base of the community and the state. Great Salt Lake Minerals (GSL) estimates that 227 positions will be retained as a direct result of the project.

Great Salt Lake Minerals (GSL) current payroll in Weber County for 2004 is \$11,997,847. The long-term retention of employment at this facility and potential new job creation assures a payroll that continues to meet or exceed this amount. There will be added benefit from short term construction employment, and support industry participation.

#### **Section 7      How the Plan Is Consistent, and the Proposed Economic Development Conforms, With the Community General Plan**

This Economic Development Plan is consistent with and the proposed economic development conforms to the community's master plan or general plan in the following respects:

##### **A. Zoning Ordinances**

The property within the Project Area is currently zoned M-3 (Heavy manufacturing). The County master or general plan calls for the Project Area to be used for manufacturing. The proposed development is permitted under the current zoning classifications of the County. If any zoning changes are required, such changes would be submitted to the County for consideration and approval.

##### **B. Building Codes**

The construction of all new buildings and improvements and the rehabilitation of any existing buildings or improvements will be done in accordance with the standards set forth in the master or general plan of the County and in accordance with the Uniform Building Code adopted by the County. All building permits for construction or rehabilitation will be issued by the County in order to assure that new development is consistent with the master plan or general plan of the County.

### C. Planning Commission Review and Report

The provisions of this Economic Development Plan were reviewed and approved by the Planning Commission of the County. See the attached letter report and recommendation from the County Planning Commission, which is incorporated herein by reference and made a part hereof as Exhibit "D". This Economic Development Plan is consistent with the master plan or general community plan of the County, which encourages manufacturing uses in the Project Area.

#### Section 8 Description of the Specific Project or Projects That Are the Object the Proposed Economic Development

The Agency believes on the basis of input received by the Agency from the current owner of the real property within the Project Area that an economic development project will be undertaken by Great Salt Lake Minerals (GSL) to accomplish the purposes of this Economic Development Plan. The economic development proposal which the Agency believes is forthcoming is the proposed Great Salt Lake Minerals (GSL) expansion referred to elsewhere in this Economic Development Plan. The proposed project includes the construction of facilities which the Agency believes are of benefit to the State and the community in order for a private employer to remain competitive and retain jobs within the State. For details regarding the proposed and expected project, see Section 6 above and other provisions of this Plan.

#### Section 9 Ways in Which Private Developers, If any, Will Be Selected to Undertake The Proposed Economic Development

##### A. Selection of Private Developers

The Agency contemplates that owners of real property within the Project Area will take advantage of the opportunity to develop their property. In the event that owners do not wish to participate in the economic development in compliance with the Plan, or in a matter acceptable to the Agency, or are unable or unwilling to appropriately participate, the Agency reserves the right pursuant to the provisions of the Act to acquire parcels, to encourage other owners to acquire other property within the Project Area, or to select non-owner developers by private negotiation, public advertisement, bidding or the solicitation of written proposals, or a combination of one or more of the above methods.

##### B. Identification of Developers Who Are Currently Involved in the Proposed Economic Development

The Agency has been contracted by or has been in contact with the current property owner within the Project Area, Great Salt Lake Minerals (GSL). Great Salt Lake Minerals (GSL) has expressed an interest to become an owner-developer of the Project Area and is therefore deemed to be a potential developer currently involved in the proposed development pursuant to provisions of Section 17B-403 of the Act.

##### 1. Qualified Owners

The Agency shall first permit qualified owners within the Project Area to participate as developers in the economic development of the project area. Any person wishing to become a developer will be required to own or have the right to purchase all or part of the project area.

##### 2. Other Parties

If no owner in the project area, as described in Subparagraph 1 above, who possesses the skill, experience and financial resources necessary to become a developer in the Project Area is willing or able to become a developer in the Project Area, the Agency may identify other qualified persons who may be interested in developing all or part of the Project Area. Potential developers may be identified by one or more of the following processes: (1) public solicitation, (2) requests for proposals (RFP), (3) requests for bids (RFB), (4) private negotiation, or (5) some other method of identification approved by the Agency.

### **3. Owner Participation Agreements**

The Agency has not entered into nor does it intend to enter into any owner participation agreements or agreements with developers to develop all or part of the Project Area until after the Agency and the County decide whether or not to adopt an economic development plan for the project Area.

### **Section 10 Economic Development Plan Restrictions**

Pursuant to the provisions of Sections 17B-4-403 and 17B-4-503 of the Act, this Economic Development Plan provides as follows:

#### **A. 100 Acre Limitation**

The project Area described in this Economic Development Plan may not exceed 100 acres of private real property unless the Agency obtains the consent of the taxing entity committee or the Act is amended to delete or omit this requirement.

#### **B. Incremental Value Limitations**

Unless the Agency obtains a waiver from the taxing entity committee or the Act is amended to delete or omit this requirement, the Agency may not adopt the first Project Area Budget pursuant to Section 17B-4-503(2)(a) of the Act if the combined incremental value for the Agency exceeds 10% of the total taxable value of the property within the Agency's boundaries in the year that the Project Area Budget is being considered.

#### **C. Plan Limitations**

This Economic Development Plan contains the following limitations on the power of the Agency in accordance with Section 17B-4-403 of the Act, which limitations shall be effective unless the Act or other applicable law is amended or repealed in such a manner that these limitations are no longer required:

1. A time limit of no more than three years after adoption of this Economic Development Plan for the Agency to commence implementation of this Economic Development Plan unless this Economic Development Plan is adopted again as if it were an amended plan under Section 17B-4-411 of the Act.
2. The Economic Development Plan does not permit the Agency to acquire real property through the use of eminent domain;

3. A time limit of no more than twelve (12) years after adoption of this Economic Development Plan for tax increment from the Economic Development Project Area to be paid to the Agency unless the taxing entity committee consents to a longer period.

#### Section 11 The Reasons for the Selection of the Project Area

The Project Area was selected by the Agency as that area within the County having an immediate opportunity to strengthen the economic base of the community through one or more major developers who are willing to invest private capital into one or more new or expanded businesses which would provide additional jobs and broaden the tax base of the community. The Project Area contains a portion of the County that is desirable for economic development because of (1) a recognition by the owner and the public that assistance is needed if the expanded manufacturing facilities are to be developed; (2) the opportunity to commence a public-private partnership to increase economic activity and provide new jobs.

Specific boundaries of the Project Area were arrived at by the Agency after a review of the area by members of the Agency, County Planning Commission members and staff, economic development consultants, and other technical and legal consultants. Planned treatment of this area is intended to stimulate development to the degree necessary for sound long-range economic growth in the Project Area and to encourage the further development of real property located within the Project Area.

#### Section 12 Description of the Physical, Social and Economic Conditions Existing in The Area

##### A. Physical Conditions

The Project Area consists of approximately 500 acres of privately owned land as shown on the Project Area map, Exhibit "A". The physical characteristics of the Project Area may generally be described as an area of the County located within West Weber County/Little Mountain District which contains an existing manufacturing facility and additional vacant ground which could be developed.

##### B. Social Conditions

There are currently no residences in the Project Area. No unusual social conditions were found to exist. It is unlikely that any new residential land uses will be permitted within the Project Area.

##### C. Economic Conditions

The Project Area is currently zoned M-3 (Heavy manufacturing). The owner of the property within the Project Area desires to expand its facilities at either this or another location, and is seeking incentives to select this location rather than another for the expansion. The Project Area will support the planned expansion and economic conditions, labor work force availability and other factors relevant to the success of the expansion are favorable.

#### Section 13 Analysis Regarding the Economic Development Project Area and the Proposed Method of Financing

The Agency is a separate government entity established pursuant to the provisions of the Act. Its purpose is to prepare and carry out plans for the development or redevelopment of project areas within the territorial limits of the County. To accomplish this objective, State law permits the Agency to undertake economic development projects in specifically designated and adopted project areas which meet certain standards and criteria.

The Act provides a means for financing economic development projects based upon an allocation of taxes collected within a project area. Most of the Agency's activities are funded by "tax increment" financing.

Under tax increment financing and the provisions of the Act, the assessed value of all personal and real property within the Project Area for the 2004 year becomes the base year or "base taxable value". In years following the base year, the local taxing units (such as the County, and local school district) receive the taxes generated by applying the current year tax levy to the base taxable value assessed valuation. The taxing entities having the right to levy general ad valorem property taxes on the real and personal property located in the Project Area continue to receive the taxes produced by the levy of the current tax rate upon the base taxable value.

The Agency may receive taxes collected due to an increase in the assessed value of the Project Area over that of the base year or "base taxable value". Taxes collected upon any increase in assessed valuation over the "base taxable value" may be paid to the Agency for the uses authorized by the Act. The Agency has no authority to levy taxes and must look specifically to the allocation of tax increment produced in the Project Area as described above.

In determining the feasibility of this Economic Development Plan, the Agency has considered the present "base taxable value" within the Project Area and estimated future increments in assessed valuation and resulting "tax increment" tax revenues. The Agency reviewed the assessed value of the property valuations within the Project Area as determined by the office of the County Assessor. The "base taxable value" for the Project Area is equal to the sum of the assessed value of real property, personal property and any State-assessed property within the Project Area for the tax assessment roll last equalized before the date of the taxing entity's approval of the first Project Area Budget.

Based upon the date obtained, the Agency has calculated the "base taxable value" of the Project Area as of January 1, 2005, as equalized on or before November 1, 2004, in order to estimate the amount of tax increment which may be available within the Project Area.

It is the intent of the Agency to implement this Economic Development Plan as tax increment, or other funding or financing, becomes available to the Agency from the investment of private capital within the Project Area as a result of the construction of new improvements, other sources of revenue which may be available to the Agency within the Project Area, and from loans, grants, gifts, and bonds, as authorized by law.

The implementation of economic development projects in the Project Area is economically feasible because as economic development occurs, the Project Area is expected to generate new taxes based upon the new development. It is anticipated that additional tax increment will result from the increased value of land, improvements and personal property which are expected to be constructed and located within the Project Area.

#### A. The Project Area Budget

The Agency has requested that a taxing entity committee (the "Taxing Entity Committee") as authorized by Section 17B-4-1002 of the Act be created for the Agency. The Agency has prepared a Project Area Budget, Exhibit "E", and the Taxing Entity Committee, representing the public entities having the right to levy taxes on the real and personal property located in the Project Area, will be or has been asked to approve the Project Area Budget, Exhibit "E", or a revised or amended project area budget (the "Project Area Budget") for the Project Area. Tax increment received by the Agency from the Project Area will be expended and used by the Agency in accordance with the uses authorized by the Act, and except as authorized by the Act will not exceed the total amount authorized and established in the approved or amended Project Area Budget. The amounts, percentages and time periods discussed below relate to the current Project Area Budget. Said amounts, percentages and time periods shall be automatically deemed to be amended to conform with any amended Project Area Budget approved and adopted pursuant to applicable law and procedures. The Agency is authorized to receive increased or additional amounts of tax increment, and to expend tax increment funds, in accordance with any subsequent amended Project Area Budget approved and adopted pursuant to applicable law and procedures.

The 2005 Taxable base value of the Project Area Budget is \$36,640,581.00. The proposal provides for the agency to receive 70% of the tax increment for a 5-year period. This Economic Development Plan and other authorized purposes and will be or has been submitted to the Taxing Entity Committee for its approval. The Project Area Budget provides for the Agency to receive 70% of the tax increment for a five (5) year period and shows the following:

- (1) The 2005 base year taxable value of the Project Area is \$36,640,581 as of January 1, 2005, as shown on the Project Area Budget.
- (2) The projected new tax increment of the project area for the 5 year period is Nine hundred twelve thousand, eight hundred seven dollars (\$912,807.00).
- (3) Of the amount shown in paragraph 2 above, 30%, or \$273,561.71 of tax increment will be shared with taxing districts.
- (4) The amount of tax increment expected to be used to implement this Economic Development Plan is \$600,310.00. Included in this amount of tax increment is the following: (a) development, improvements and grants of \$456,403.00; (b) housing \$120,062.00, and (c) Agency administrative costs of \$23,845.00, as described in subparagraph (6) below.
- (5) The Agency may issue tax increment revenue bonds but it has not yet been finally determined whether tax increment revenue bonds will be issued by the Agency to finance the economic development of the Project Area.
- (6) The tax increment expected to be used to cover the cost of administering this Economic Development Plan is \$23,845.00 over a period of five (5) years.

**B. A Description of Any Tax Incentives Offered to Private Entities for Facilities Located in the Project Area**

Subject to the adoption of the Project Area Budget, the following generally describes tax or other incentives which the Agency intends to offer within the Project Area to developers in consideration for constructing and operating the proposed development. The Agency may offer other incentives and use tax increment in other ways, as authorized and provided for in the Act.

The Agency intends to use tax increment from the Project Area, subject to Agency discretion and only to the extent tax increment funds are available, to help pay for the costs

associated with the development of the Project Area (the "Reimbursed Costs"). Reimbursed Costs may include costs for such items as public infrastructure improvements, Agency requested off-site improvements and upgrades and on-site upgrades, land write downs, desirable Project Area improvements, incentive grants and other items as approved by the Agency. Payment to the County or developer for Reimbursed Costs shall be made through an agreement between the Agency and the County or the Agency and the developer. Except where the Agency issues bonds or otherwise borrows or receive funds, the Agency expects to pay the County or developer for the agreed upon Reimbursed Costs in tax increment payments to be paid after receipt by the Agency of the tax increment after ad valorem taxes have been paid to the County and then distributed to the Agency. The tax increment for making payments will be received as a result of the incremental ad valorem tax increases on the Project Area due to the development in the Project Area. Subject to the provisions of the Act, the Agency may agree to pay Reimbursed Costs and other items from tax increment for any period of time that the Agency may deem to be appropriate under the circumstances. The Agency intends to consider offering one or more grants to developers of the facilities in the Project Area, payable from tax increment or tax increment financing. The Agency may require that certain performance standards be met in order for developers to qualify to receive any tax incentives or payment for Reimbursed Costs.

### C. Analysis of Whether the Adoption of the Plan Is Beneficial Under a Benefit Analysis

The Agency employs Ron Kusina, an experienced economic development professional, to assist the Agency in analyzing the proposed economic development. Mr. Kusina prepared a report entitled "Great Salt Lake Minerals (GSL) Economic Development Project Area Benefit Analysis (the "Benefit Analysis") dated September 30, 2002 which is referred to in Exhibit "C" and incorporated herein by reference.

The benefits derived from the finance assistance proposed to be provided by the Agency include those enumerated herein and in the Benefit Analysis. Implementation of the provisions and standards of this Plan, and the financial assistance proposed to be provided by the Agency under this Plan, will:

1. Promote economic development where the proposed development would be complimentary to existing businesses or enhance the economic base of the community
2. Eliminate underutilization of real property by encouraging development within an area which contains vacant land.
3. Provide for strengthening of the property and income tax base and economic health of the entire community and the State of Utah by increasing the assessed valuation of the County by more than \$16,000,000 and retain state and community employment base of approximately 227 jobs, resulting from the improvements with an annual payroll estimated to be in excess of approximately \$11.5 million.
4. Increase construction jobs as a result of the development in the area. It is estimated that an average of thirty (30) workers will be on site during construction. The total, average payroll during the 12 months of construction is estimated to be \$1.1 million.
5. Encourage and assist economic development in order for a public or private employer to create additional jobs within the community. These jobs will provide primary incomes to many families in the local economy.

Based upon the Benefit Analysis and the information set forth herein, it is the conclusion of the Agency that the adoption of this Plan is beneficial. For details and further analysis of the expected public benefit, see the Benefit Analysis, Section 5. A description of the Estimated Public Benefit to Be Derived from the Economic Development or Redevelopment Project”.

#### **D. Evaluation of the Reasonableness of the Costs of Economic Development**

The Agency believes that this additional development will result in increased revenues to the County, additional property tax revenue and job creation to the community and income and sales tax revenues to the State and local government. The Agency believes that the cost estimates shown in the Project Area Budget are reasonable and provide the basis for the Agency to proceed with the proposed development as part of its economic development activities in the Project Area. The cost estimates reflect the Agency’s current best estimates of current and future

Costs and revenues based upon inflationary factors which may change during the life of the Project Area Budget.

The total economic development assistance being requested to fund the private improvements associated with the project is about \$456,403. The monies will be used for eligible expenditures and improvements including but not limited to site and building improvements, tooling and machinery improvements, cost of capital (interest) and development fees.

The propose uses of the funds have been reviewed to evaluate their “reasonableness” and to determine whether there are any extraordinary conditions with associated expenses related to the project that would necessitate a public subsidy. It was also important to determine that, absent extraordinary conditions, the costs to which the economic development assistance will be applied are reasonable and consistent with typical construction.

The cost of the contemplated 30,000 square foot warehouse/distribution center renovation averages \$50.00/sq. ft. Typically, a manufacturing/warehouse distribution facility averages about \$35 to \$50 a square foot. An average per square foot cost is difficult to assess for industrial distribution facilities, because typically these facilities have specialized heating, air cleaning and ventilation systems. It appears that an average cost per square foot of approximately \$50 per square foot is reasonable for the construction of the contemplated facility.

Great Salt Lake Minerals (GSL) anticipates investing about \$4.8 million in real property improvements.

#### **E. Efforts The Agency Has Made or Will Make To Maximize Private Investment**

The Agency proposes to use tax increment as an incentive to private business, to encourage and maximize private investment in the development of the Project Area. It is expected that through the use of tax increment in this manner, and through agreements with business setting the business’ expected performance, private investment will be maximized to the extent reasonably possible.

The private investment in the proposed development is anticipated to be \$16.5M to be spent by Great Salt Lake Minerals (GSL). Great Salt Lake Minerals (GSL)’s investment has, to the extent possible, been maximized. Of the total investment, the economic development assistance of

\$456,403 represents roughly .0276 percent of private monies invested in the project. The remainder of the tax increment generated in the project area would be expended for required income targeted housing, administration costs over the 5 year period and pass through the taxing entities.

The use of tax increment financing serves as a catalyst to trigger private sector investment for constructing fixed assets in the community. Simply, if there is no private sector investment, there will be no tax increment against which private sector dollars can be leveraged. Leveraging compares the dollar amount privately invested into the fixed assets of a project to the dollar amount of tax increment the redevelopment agency pledges to the project. Typically, a redevelopment agency should try to maximize the dollar amount privately invested into the project while minimizing its tax increment contribution. The leverage ratio which should be achieved by an economic development project, such as the one being offered by the development, is indeterminate. However, federal economic development programs such as the Small business Administration (SBA) require leverage ratios of 3:1 or 5:1 and the former Urban Development Action Grant's (UDAG) overall leverage ratio was 6:1. The leverage ratio of is exceedingly favorable compared to other similar economic development programs.

**F. Rationale for Use of Tax Increment Financing, Analysis of Whether the Proposed Development Might Occur In The Foreseeable Future Solely Through Private Investment**

The rationale for use of tax increment financing is also addressed in other provisions of this Plan. By using tax increment, the Agency can offer incentives to developers, in order to induce private investment and development with the Project Area that would not otherwise take place, or may only take place at a much later time or in an unacceptable manner. The use of tax increment financing serves as a catalyst to trigger private sector investment. If there is no private sector investment, there will be no tax increment against which private sector dollars can be leveraged. Private investment is calculated using the projected costs for: (1) land acquisition, (2) new building construction or rehabilitation, (3) capital equipment, and (4) personal property.

Tax increment from the proposed project area will provide funds for the construction of the Great Salt Lake Minerals (GSL) expansion and its associated tools and machinery. But for ~~GSL'S~~ ability and the economic development incentive being considered it is reasonable to assume that this development might not reasonably occur in the foreseeable future.

Based upon the existing circumstances and the recent lack of development in the Project Area, the Agency concludes that without the economic development incentive to developers, the

Project Area will have difficulty in attracting the private investment necessary to develop the Project Area.

**G. Estimate of the Total Amount of Tax Increment That Will Be Expended in Undertaking Economic Development And The Length of Time For Which it Will Be Expended**

It is estimated and anticipated that it will take 5 years at 50 percent of the total available tax increment to cover the requested incentive amount of \$456,403 all as shown in the Project Area Budget, Exhibit "E".

**H. Description of Anticipated Public Benefit to Be Derived from the Economic Development**

It is anticipated that the public benefit to be derived from the proposed development in the Project Area will include the following:

1. Beneficial Influences upon the Tax Base of the Community

The following benefits are projected to accrue to the tax base of the community as a result of the proposed economic development: (1) a small amount of local option sales tax revenue; (2) substantial real property tax revenue; (3) increased personal property tax revenue; (4) increased personal income tax revenue. The property tax alone is expected to increase by a total of over \$1,068,300 for the 5 year period as a result of the economic development. The assessed value of the Project area is expected to rise from approximately \$36,640,000 in the year 2005 to \$50,000,000 in 2007.

The Great Salt Lake Minerals (GSL) expansion will generate a limited amount of new local option sales tax for Weber County. The amount of local option retail sales tax generated is incidental or subordinate to the economic development and is not an objective of the project.

2. Number of Jobs or Employment Anticipated As A Result of the Economic Development

The number of retained jobs directly affected by the project is 227. With low unemployment in the County and the location of the County in relation to neighboring cities, the Agency believes that most of the work force relating to the proposed economic development will likely come from other areas of the County. Some employees obtaining employment in the Project Area may wish to relocate to the County due to the quality of life near their job location, or may wish to lower expenses by living close to work in an affordable locale.

3. Use of a Portion of the Tax Increment for Housing

Pursuant to Section 17B-4-1010 of the Act, 20% of the tax increment funds payable to the Agency over the life of this Economic Development Plan pursuant to the Project Area Budget will be allocated for certain housing uses as provided in Section 17B-4-1010 of the Act. The Agency anticipates that the use of these tax increment monies for housing will have the additional public benefit of assisting the community in improving its housing funds and has provided or will provide a copy of the housing plan to the taxing entity committee and to the Olene Walker Housing Trust Fund Board as required by 17A-2-505(2)(a)(ii).

Section 14 Relocation Guidelines

This Economic Development Plan for the Project Area incorporates by reference the provisions of the Utah Relocation Assistance Act as found in Section 57-12-1, et. Seq., Utah Code Annotated 1953, as amended, and the relocation rules or guidelines adopted by the Agency's governing board, as these may be amended from time to time. The relocation rules or guidelines describe how relocation assistance, if any, will be offered to displaced persons in the event any real property is acquired by the Agency within the Project Area.

The Agency intends that all property needed to be acquired within the Project Area will be acquired, if possible, by private owners wishing to undertake economic development within the

Project Area. The Agency may, however, acquire real property or interests in real property as permitted by law in order to further the proposed economic development within the Project Area to implement this Plan.

The Agency has adopted relocation rules or guidelines as required by the Act. Pursuant to the relocation rules or guidelines, the Agency will provide relocation assistance to: (1) persons who are displaced by the acquisition of real property by the Agency; or (2) persons who are given a written request by the Agency to vacate real property for a program of purchase undertaken by the Agency, or as a direct result of economic development activities conducted by the Agency, in accordance with the relocation rules or guidelines adopted by the Agency.

### **Section 15 National Register of Historic Places or State Register**

If any of the existing buildings or uses in the Project Area are included or eligible for inclusion in the National Register of Historical Places or the State Register, with respect to such buildings or uses the Agency shall comply with Subsection 9-8-404(1) as though it were a state agency.

### **Section 16 Exhibit "C" Documents**

These documents listed on Exhibit "C" entitled "Supporting Documents" provide additional information which may be used in support of this Plan and the economic development of the Project Area. The Supporting Documents are incorporated herein and made a part hereof.

### **Section 17 Other Economic Development Plan Objectives and Provisions**

#### **Retail Sales**

The development of retail sales is not an objective of the Project Area. Incidental or subordinate development of retail sales are permitted in the Project Area and shall not disqualify the Project Area from receiving tax increment financing under Section 1005(1)(b) of the Act.

### **Section 18 Tax Increment and Other Provisions In This Economic Development Plan**

#### **A. General Tax Increment Provisions**

Subject to any limitations required by currently existing law (unless a limitation is subsequently eliminated), for example limitations of the Project Area Budget approved by the taxing entity committee, this Economic Development Plan hereby specifically incorporates all of the provisions of the Act that authorize or permit the Agency to receive tax increment from the Project Area and that authorize the various uses of such tax increment by the Agency, and to the extent greater authorization of receipt of tax increment by the Agency or use thereof by the Agency is provided by an amendment of the Act or by any successor provision, law or act, those are also specifically incorporated herein. It is the intent of this Plan that the Agency shall have the broadest authorization and permission for receipt of and use of tax increment as is authorized by

Law, whether by existing or amended provisions of law. This Plan also incorporates the specific provisions of tax increment permitted by Sections 17B-4-1001 and 1004 of the Act, which provide, in part, as follows:

- (1) An Agency may receive and use tax increment, as provided in this part.

- (2) (a) The applicable length of time or number of years for which an agency is to be paid tax increment under this part shall be measured from the first tax year regarding which the Agency accepts tax increment from the project area.
- (b) Tax increment may not be paid to an agency for a tax year prior to the tax year following the effective date of the Plan.
- (3) With the written consent of a taxing entity, an agency may be paid tax increment, from that taxing entity's tax revenues only, in a higher percentage or for a longer period of time, or both, than otherwise authorized under this chapter....
- (2) An agency board may provide in the project area budget for the agency to be paid:
- (a) if 20% of the Project Area Budget is allocated for housing as provided for in Subsection 17B-4-504:
- (i) 100% of annual tax increment for 12 years;
- (ii) 75% of annual tax increment for 20 years; or
- (iii) if approved by the taxing entity committee, any percentage of tax increment up to 100% for any period of time.

In the Project Area Budget the Agency has provided or will provide that 20% of the tax increment to be received by the Agency pursuant to the Project Area Budget be allocated for income targeted housing.

This Economic Development Plan also specifically incorporates the provisions of Sections 17B-4-1005(2)(a) and Section 17B-4-1006 as follows:

- 1005(2) (a) An agency may not be paid any portion of a taxing entity's taxes resulting from an increase in the taxing entity's tax rate that occurs after the taxing entity committee approved the project area budget unless, at the time the taxing entity committee approves the project area budget, the taxing entity committee approved payment of those increased taxes to the agency.
- (b) If the taxing entity committee does not approve of payment of the increased taxes to the agency under Subsection (2)(a), the county shall distribute to the taxing entity the taxes attributable to the tax rate increase in the same manner as other property taxes.

- 1006(1)(a)(i) As used in this Subsection (1), "qualifying decrease" means:
- (A) a decrease of more than 20% from the previous tax year's levy; or
- (B) a cumulative decrease over a consecutive five-year period of more than 100% from the levy in effect at the beginning of the five-year period.
- (ii) The year in which a qualifying decrease under Subsection (1)(a)(i)(B) occurs is the fifth year of the five-year period.
- (b) If there is a qualifying decrease in the minimum basic school levy under Section 59-2-902 that would result in a reduction of the amount of tax increment to be paid to the agency:
- (i) the base taxable value of taxable property within the project area shall be reduced in the year of the qualifying decrease to the extent necessary, even if below zero, to provide the agency with approximately the same amount of tax increment that would have been paid to the agency each year had the qualifying decrease not occurred; and
- (ii) the amount of tax increment paid to the agency each year for the payment of bonds and indebtedness may not be less than what would have been paid to the agency if there had been no qualifying decrease.
- (2) (a) The amount of base taxable value to be used in determining tax increment shall be:
- (i) increased or decreased by the amount of an increase or decrease that results from:
- (A) a statute enacted by the Legislature or by the people through an initiative;
- (B) a judicial decision;
- (C) an order from the State Tax Commission to a county to adjust or factor its assessment rate under Subsection 59-2-704(2);

- (D) a change in exemption provided in Utah Constitution Article XIII, Section 2, or Section 59-2-103; or
- (E) an increase or decrease in the percentage of fair market value, as defined under Section 59-2-102; and
- (ii) reduced for any year to the extent necessary, even if below zero, to provide an agency with approximately the same amount of money the agency would have received without a reduction in the county's certified tax rate if:
- (A) in that year there is a decrease in the county's certified tax rate under Subsection 59-2-924(2)(c) or (d)(i);
- (B) the amount of the decrease is more than 20% of the county's certified tax rate of the previous year; and
- (C) the decrease would result in a reduction of the amount of tax increment to be paid to the agency.
- (b) Notwithstanding an increase or decrease under Subsection (2)(a), the amount of tax increment paid to an agency each year for payment of bonds or other indebtedness may not be less than would have been paid to the agency each year if there had been no increase or decrease under Subsection (2)(a).

**B. Twenty Percent (20%) of The Tax Increment Received By The Agency Pursuant to the The Project Area Budget Shall Be used For Housing**

This Economic Development Plan and Project Area Budget allocate 20% of the tax increment to be received by the Agency pursuant to the Project Area Budget approved by the taxing entity committee, for the uses described in Section 17B-4-1010 of the Act. These uses

Include the uses set forth in Section 17B-4-1010 of the Act which require that the Agency use all housing funds allocated under Section 17B-4-1010(2)(a) of the Act to:

- (i) pay part or all of the cost of land or construction of income targeted housing within the community that created the agency, if practicable in a mixed income development or area;
- (ii) pay part or all of the cost of rehabilitation of income targeted housing within the community that created the agency;
- (iii) pay part or all of the cost of land or installation, construction, or rehabilitation of any building, facility, structure, or other housing improvement, including infrastructure improvements, related to housing located in a redevelopment Project Area where blight has been found to exist;
- (iv) replace housing units lost as a result of the redevelopment, economic development or education housing development;
- (v) make payment on or establish a reserve fund for bonds;
- (A) issued by the agency, the community or the housing authority that provides income targeted housing within the community; and
- (B) all or part of the proceeds of which are used within the community for the purposes stated in Subsections (2)(a)(i),(ii),(iii), or (iv); or
- (vi) if the community's fair share ratio at the time of the first adoption of the Project Area Budget is at least 1.1 to 1.0, make payments or bonds:
- (A) that were previously issued by the agency, the community or the housing authority that provides income targeted housing within the community; and
- (B) all or part of the proceeds of which were used within the community for the purposes stated in Subsections (2)(a)(i), (ii), (iii) or (iv).
- Or the uses set forth in Section 17B-4-1010(2)(b) of the Act.

(b) As an alternative to the requirements of Subsection (2)(a), an agency may pay all housing funds to:

- (i) the community for use as provided in Subsection (2)(a);
  - (ii) the housing authority that provides income targeted housing within the community for use in providing income targeted housing within the community;
- or:
- (iii) the Olene Walker Housing Trust Fund, established under Title 9, Chapter 4, Part 7, Olene Walker Trust Fund, for use in providing income targeted housing within the community.

### **C. Housing Plan**

Pursuant to the Act, before the Agency may adopt a Project Area Budget that allocates tax increment funds under Section 17B-4-505(2)(a)(i), the Agency shall prepare and adopt a housing plan showing the uses for the housing funds and provide a copy of this Plan to the taxing entity committee and the Olene Walker Housing Trust Fund Board. If the Agency amends a housing plan prepared under Section 17B-4-505(2)(a)(i), the Agency shall provide a copy of the amendment to the taxing entity committee and the Olene Walker Housing Trust Fund Board.

### **D. Other Provisions Required by Law**

To the extent required by the Act, before the Agency collects tax increment from the Project Area pursuant to the Project Area Budget, the Agency must obtain the majority consent of a quorum of the taxing entity committee for the Project Area Budget.

### **Section 19 Taxing Entity Committee**

Section 17B-4-1002 of the Act provides for the establishment of a taxing entity committee composed of:

- (A) two school district representatives appointed as provided in Subsection (2)(a)(ii);
- (B) two representatives appointed by resolution of the legislative body of the county in which the agency is located;
- (C) if the agency was created by a county or town, two representatives appointed by resolution of the legislative body of that county or town;
- (D) one a representative approved by the State Board of Education; and
- (E) one representative selected by a majority vote of the legislative bodies or governing boards of all or other taxing entities that levy taxes on property within the agency's boundaries, to represent the interests of those taxing entities on the taxing entity committee.

The taxing entity committee has the duties and powers as provided for in the Act, and represents all taxing entities regarding a project area. The current duties and powers of a taxing entity committee include the following which are listed in Section 17B-4-1002(3) if the Act:

- (a) cast votes that will be binding on all taxing entities.
- (b) negotiate with the agency concerning a Draft Area Plan; Great Salt Lake Minerals (GSL);

- (c) approve or disapprove a project area budget as provided in Section 17B-4-505;
- (d) approve or disapprove amendments to a project area budget as provided in Section 17B-4-507;
- (e) approve exceptions to the limits on the value and size of a project area imposed under this chapter;
- (f) approve exceptions to the percentage of tax increment and the period of time that tax increment is paid to the agency as provided in this part;
- (g) approve the use of tax increment for access and utilities outside of a project area that the agency and community legislative body determine to be of benefit to the project area, as provided in Subsection 17B-4-1007(1)(a)(ii)(D);
- (h) waive restrictions imposed by Section 17B-4-503(2)(a); and
- (i) give other taxing entity committee approval or consent required or allowed under this chapter.

#### **Section 20 Provisions For Amending This Economic Development Plan**

This Economic Development Plan may be amended or modified at any time by the Agency in the same manner as if the amendment or modification constituted an economic development plan being originally proposed, or pursuant to the procedures provided in Section 17B-4-411 of the Act, and may be amended as allowed by any other provision of the Act or as provided or allowed by any amended or successor provision, law or act.

EXHIBIT "C"

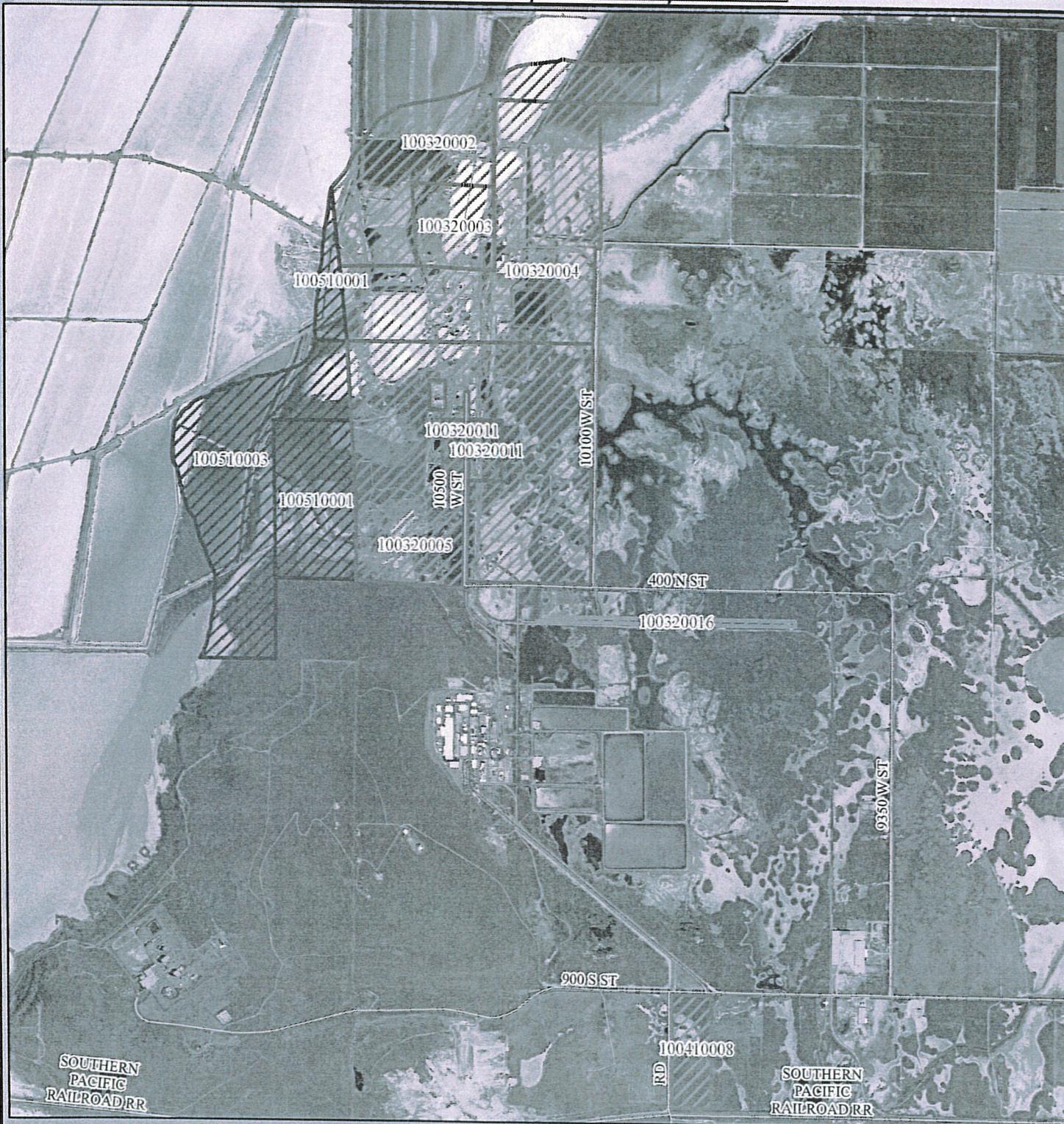
#### **SUPPORTING DOCUMENTS**

EXHIBIT "D"

REPORT OF PLANNING COMMISSION

EXHIBIT "E"  
PROJECT AREA BUDGET

Exhibit B  
 Original Project Area Map  
 Great Salt Lake Minerals Corporation | EDA

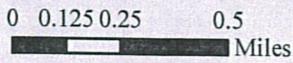


**GIS Disclaimer**  
 This is not an official map but for reference use only. The data was compiled from the best source available, so various errors from the source may be inherent on the map. All boundaries and features shown should be verified on site. For official boundary information, the planning department or municipality should be contacted. This map is a representation of ground features and is not a legal document or title insurance. The scale shown is approximate as this is a NAD 83 survey of engineering grade map and should be used as such. This map is not intended for all uses. Weber County is not responsible or liable for any damages or misuse of this map.

**Legend**

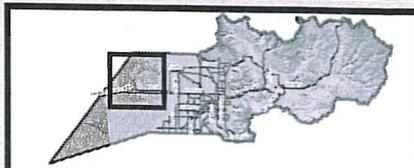
Great Salt Lake Mineral  
 Parcels  
 Tax Unit

	441
	442
	443



1 inch = 2,239 feet  
 SR

19 December 2012





## Exhibit F

### Legal Description – Great Salt Lake Economic Development Project Area Boundary 2016 Proposed Boundary

#### 10-032-0018

ALL OF LOTS 1, 2, 3, 4 AND 5, SECTION 6, TOWNSHIP 6 NORTH, RANGE 3 WEST, SALT LAKE BASE AND MERIDIAN, U.S. SURVEY.

SUBJECT TO A PERPETUAL RIGHT-OF-WAY AND EASEMENT FOR RAILROAD AND APPURTENANT TRANSPORTATION PURPOSES. (1364-1762).

LESS AND EXCEPTING: TRACT OF LAND IN THE EAST HALF OF SECTION 6, TOWNSHIP 6 NORTH, RANGE 3 WEST, SALT LAKE BASE & MERIDIAN, WITH THE BASIS OF BEARING BEING NORTH 89D26'37" WEST 2640.00 FEET BETWEEN THE SOUTHEAST CORNER AND THE SOUTH QUARTER CORNER OF SAID SECTION 6, WHICH IS BASED ON NAD 83 STATE PLANE, UTAH NORTH ZONE, WITH THE DISTANCES BEING GROUND DISTANCES AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT A POINT NORTH 89D26'37" WEST 2433.96 FEET ALONG THE SECTION LINE AND NORTH 0D33'23" EAST 1681.72 FEET FROM THE SOUTHEAST CORNER OF SAID SECTION 6: THENCE NORTH 0D00'00" EAST 1605.00 FEET, THENCE NORTH 31D28'00" EAST 1374.00 FEET TO THE NORTH MEANDER LINE OF SAID SECTION 6, THENCE NORTH 82D27'56" EAST 694.60 FEET (1855 GLO RECORD=NORTH 82D EAST) ALONG SAID MEANDER LINE, THENCE NORTH 87D27'56" EAST 1052.24 FEET (1855 GLO RECORD=NORTH 87D EAST 16 CHAINS) ALONG SAID MEANDER LINE TO THE NORTH EAST CORNER OF LOT 1 OF SAID SECTION 6, THENCE SOUTH 0D29'25" WEST 660.00 FEET TO THE SOUTHEAST CORNER OF SAID LOT 1, THENCE NORTH 89D26'57" WEST 1320.06 FEET TO THE SOUTHWEST CORNER OF SAID LOT 1, THENCE SOUTH 0D29'23" WEST 1320.00 FEET TO THE SOUTHWEST CORNER OF THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 6, THENCE SOUTH 0D29'23" WEST 958.03 FEET ALONG THE WEST LINE OF THE EAST HALF OF THE SOUTHEAST QUARTER OF SECTION 6, THENCE NORTH 89D27'00" WEST 1111.99 FEET TO THE POINT OF BEGINNING. CONTAINS 81.2517 ACRES. (E# 2786128)

[NOTE: BECAUSE THE DESCRIPTION OF RECORD DID NOT CONTAIN AN AREA FOR THIS PARCEL THE AREA FOR THIS PARCEL WAS CALCULATED BY THE RECORDERS OFFICE FOR TAX PURPOSES.]

#### 10-032-0003

THE NORTHEAST QUARTER SOUTHWEST QUARTER OF SECTION 6, TOWNSHIP 6 NORTH, RANGE 3 WEST, SALT LAKE MERIDIAN. CONTAINING 40 ACRES, M/L.

SUBJECT TO A PERPETUAL RIGHT-OF-WAY AND EASEMENT FOR RAILROAD AND APPURTENANT TRANSPORTATION PURPOSES. (1364-1762)

#### 10-032-0019

THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER, THE WEST 1/2 OF THE SOUTHEAST QUARTER, THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER AND LOT 6, OF SECTION 6, TOWNSHIP 6 NORTH, RANGE 3 WEST, SALT LAKE BASE AND MERIDIAN, U.S. SURVEY.

EXCEPT 10100 WEST STREET (22-9 ORIGINAL PLAT).

SUBJECT TO A PERPETUAL RIGHT-OF-WAY AND EASEMENT FOR RAILROAD AND APPURTENANT TRANSPORTATION PURPOSES (1364-1762).

LESS AND EXCEPTING: TRACT OF LAND IN THE EAST HALF OF SECTION 6, TOWNSHIP 6 NORTH, RANGE 3 WEST, SALT LAKE BASE & MERIDIAN, WITH THE BASIS OF BEARING BEING NORTH 89D26'37" WEST 2640.00 FEET BETWEEN THE SOUTHEAST CORNER AND THE SOUTH QUARTER CORNER OF SAID SECTION 6, WHICH IS BASED ON NAD 83 STATE PLANE, UTAH NORTH ZONE, WITH THE DISTANCES BEING GROUND DISTANCES AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT A POINT NORTH 89D26'37" WEST 2433.96 FEET ALONG THE SECTION LINE AND NORTH 0D33'23" EAST 1681.72 FEET FROM THE SOUTHEAST CORNER OF SAID SECTION 6: THENCE NORTH 0D00'00" EAST 1605.00 FEET, THENCE NORTH 31D28'00" EAST 1374.00 FEET TO THE NORTH MEANDER LINE OF SAID SECTION 6, THENCE NORTH 82D27'56" EAST 694.60 FEET (1855 GLO RECORD=NORTH 82D EAST) ALONG SAID MEANDER LINE, THENCE NORTH 87D27'56" EAST 1052.24 FEET (1855 GLO RECORD=NORTH 87D EAST 16 CHAINS) ALONG SAID MEANDER LINE TO THE NORTH EAST CORNER OF LOT 1 OF SAID SECTION 6, THENCE SOUTH 0D29'25" WEST 660.00 FEET TO THE SOUTHEAST CORNER OF SAID LOT 1, THENCE NORTH 89D26'57" WEST 1320.06 FEET TO THE SOUTHWEST CORNER OF SAID LOT 1, THENCE SOUTH 0D29'23" WEST 1320.00 FEET TO THE SOUTHWEST CORNER OF THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 6, THENCE SOUTH 0D29'23" WEST 958.03 FEET ALONG THE WEST LINE OF THE EAST HALF OF THE SOUTHEAST QUARTER OF SECTION 6, THENCE NORTH 89D27'00" WEST 1111.99 FEET TO THE POINT OF BEGINNING. CONTAINS 81.2517 ACRES. (E# 2786128)

[NOTE: BECAUSE THE DESCRIPTION OF RECORD DID NOT CONTAIN AN AREA FOR THIS PARCEL THE AREA FOR THIS PARCEL WAS CALCULATED BY THE RECORDERS OFFICE FOR TAX PURPOSES.]

**10-032-0010**

BEGINNING AT A POINT 619 FEET SOUTH AND 1173 FEET WEST OF THE NORTH QUARTER CORNER OF SECTION 7, TOWNSHIP 6 NORTH, RANGE 3 WEST, SALT LAKE BASE AND MERIDIAN (WHICH POINT OF BEGINNING IS GSL COORDINATE 6590 W 29180 N); THENCE SOUTH 480 FEET; THENCE WEST 280 FEET; THENCE NORTH 480 FEET; THENCE EAST 280 FEET TO POINT OF BEGINNING. CONTAINING 3.08 ACRES, M/L.

**10-032-0011**

BEGINNING AT A POINT 3019 FEET NORTH AND 222 FEET WEST OF THE SOUTH QUARTER CORNER OF SECTION 7, TOWNSHIP 6 NORTH, RANGE 3 WEST, SALT LAKE BASE AND MERIDIAN, U.S. SURVEY (THE COORDINATES OF THIS SOUTH QUARTER CORNER ARE 24521 NORTH, 5408 WEST AS PER THE GREAT BASIN ENGINEERING SURVEY FOR GSL DATED MARCH 24, 1967); RUNNING THENCE WEST 1000 FEET; THENCE NORTH 1000 FEET; THENCE EAST 1000 FEET; THENCE SOUTH 1000 FEET TO POINT OF BEGINNING.

EXCEPTING: COMMENCING AT A POINT 557 FEET WEST OF THE SOUTHEAST CORNER OF SAID PROPERTY; RUNNING THENCE NORTH 1000 FEET; THENCE WEST 66 FEET; THENCE SOUTH 1000 FEET; THENCE EAST 66 FEET TO THE PLACE OF BEGINNING.

(FOR HIGHWAY PURPOSES).

SUBJECT TO RIGHT-OF-WAY (948-537).

SUBJECT TO A PERPETUAL RIGHT-OF-WAY AND EASEMENT FOR RAILROAD AND APPURTENANT TRANSPORTATION PURPOSES (1364-1762).

**10-032-0005**

THE WEST 1/2 OF THE NORTHEAST QUARTER, THE NORTHWEST QUARTER OF SOUTHEAST QUARTER, THE NORTHEAST QUARTER OF SOUTHWEST QUARTER, THE EAST 1/2 OF THE NORTHWEST QUARTER AND LOTS 1 TO 3, SECTION 7, TOWNSHIP 6 NORTH, RANGE 3 WEST, SALT LAKE MERIDIAN, U.S. SURVEY.

EXCEPTING THEREFROM THE TWO PORTIONS OF LAND COVERED IN THE ABOVE DESCRIBED PROPERTY AS FOLLOWS: BEGINNING 1327 FEET NORTH AND 779 FEET WEST OF THE SOUTH QUARTER CORNER OF SAID SECTION 7, AND RUNNING THENCE NORTH 89D42' WEST 66 FEET; THENCE NORTH 1691.66 FEET; THENCE WEST 377 FEET; THENCE NORTH 1000 FEET; THENCE EAST 377 FEET; THENCE NORTH 460.34 FEET; THENCE EAST 66 FEET; THENCE SOUTH 460.34 FEET; THENCE EAST 557 FEET; THENCE SOUTH 1000 FEET; THENCE WEST 557 FEET; THENCE SOUTH 1692 FEET TO BEGINNING.

ALSO: BEGINNING AT A POINT 619 FEET SOUTH AND 1173 FEET WEST OF NORTH QUARTER CORNER OF SAID SECTION 7; THENCE SOUTH 480 FEET; THENCE WEST 280 FEET; THENCE NORTH 480 FEET; THENCE EAST 280 FEET TO BEGINNING.

TOGETHER WITH 104 FOOT RIGHT-OF-WAY (948-537) CONTAINING 331.65 ACRES, M/L NET. EXCEPT COUNTY ROADS 400 NORTH AND 9350 WEST ST (22-9 ORIGINAL PLATS).

SUBJECT TO A PERPETUAL RIGHT-OF-WAY & EASEMENT FOR RAILROAD AND APPURTENANT TRANSPORTATION PURPOSES (1364-1762)

**10-032-0020**

TRACT OF LAND IN THE SOUTH HALF OF SECTION 7 AND THE SOUTH HALF OF SECTION 8, TOWNSHIP 6 NORTH, RANGE 3 WEST, SALT LAKE BASE & MERIDIAN, WITH THE BASIS OF BEARING BEING NORTH 89D17'56" WEST 2643.87 FEET BETWEEN THE SOUTH QUARTER CORNER AND THE SOUTHWEST CORNER OF SAID SECTION 8, WHICH IS BASED ON NAD 83 STATE PLANE, UTAH NORTH ZONE, WITH THE DISTANCES BEING GROUND DISTANCES AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT A POINT SOUTH 89D33'36" EAST 35.87 FEET ALONG THE SECTION LINE FROM THE SOUTH QUARTER CORNER OF SAID SECTION 8, THENCE NORTH 0D49'36" EAST 150.68 FEET TO THE BEGINNING OF A 573.14 FOOT RADIUS CURVE THE CENTER OF WHICH BEARS NORTH 89D10'24" WEST THENCE NORTHWESTERLY 898.87 FEET ALONG SAID CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 89D51'30" (CHORD = NORTH 44D06'09" WEST 809.54 FEET) THENCE NORTH 89D01'54" WEST 172.69 FEET, THENCE NORTH 0D58'06" EAST 97.45 FEET, THENCE NORTH 89D20'23" WEST 3587.78 FEET, THENCE SOUTH 84D18'02" WEST 673.12 FEET, THENCE NORTH 89D01'54" WEST 329.33 FEET TO THE BEGINNING OF A 764.08 FOOT RADIUS CURVE THE CENTER OF WHICH BEARS NORTH 0D58'06" EAST THENCE NORTHWESTERLY 76.34 FEET ALONG SAID CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 5D43'28" (CHORD=NORTH 86D10'10" WEST 76.31 FEET) THENCE NORTH 83D18'26" WEST 116.68 FEET TO THE BEGINNING OF A 477.68 FOOT RADIUS CURVE THE CENTER OF WHICH BEARS NORTH 6D41'34" EAST THENCE NORTHWESTERLY 701.08 FEET ALONG SAID CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE

OF 84D05'30" (CHORD=NORTH 41D15'41" WEST 639.83 FEET) THENCE NORTH 0D47'04" EAST 46.27 FEET TO THE SOUTH RIGHT OF WAY LINE OF 400 NORTH STREET, AS RECORDED IN BOOK 22 OF PLATS, PAGE 9, OF OFFICIAL RECORDS, THENCE SOUTH 89D14'21" EAST 3273.67 FEET (RECORD=SOUTH 89D43' EAST) ALONG SAID SOUTH RIGHT OF WAY LINE, THENCE SOUTH 89D41'21" EAST 2950.34 FEET (RECORD=NORTH 89D50' EAST) ALONG SAID SOUTH RIGHT OF WAY LINE, THENCE SOUTH 0D31'04" WEST 1301.04 FEET TO THE SOUTH LINE OF SAID SECTION 8, THENCE NORTH 89D33'36" WEST 279.72 FEET TO THE POINT OF BEGINNING. CONTAINS 76.0276 ACRES.

**10-032-0016**

PART OF THE SOUTHEAST QUARTER OF SECTION 7 AND THE SOUTHWEST QUARTER OF SECTION 8, TOWNSHIP 6 NORTH, RANGE 3 WEST, SALT LAKE BASE & MERIDIAN, U S SURVEY, BEGINNING AT A POINT 698.07 FEET NORTH 89D17'52" WEST ALONG THE SECTION LINE AND 726.08 FEET NORTH FROM THE SOUTH CENTRAL CORNER OF SAID SECTION 8, AND RUNNING THENCE NORTH 89D01'54" WEST 4256.29 FEET, THENCE NORTH 84D18'02" EAST 673.12 FEET, THENCE SOUTH 89D20'23" EAST 3587.77 FEET, THENCE SOUTH 00D58'06" WEST 97.45 FEET TO THE POINT OF BEGINNING.

**10-051-0001**

THE FRACTIONAL PORTION OF THE EAST 1/2 OF THE SOUTHEAST QUARTER OF SAID SECTION 1, TOWNSHIP 6 NORTH, RANGE 4 WEST, SALT LAKE MERIDIAN, U.S. SURVEY.

CONTAINING APPROXIMATELY 24 ACRES. ALSO: THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER AND THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SAID SECTION 12, TOWNSHIP 6 NORTH, RANGE 4 WEST, SALT LAKE MERIDIAN, U.S. SURVEY.

**10-051-0003**

ALL OF LOTS 1, 2, 3 AND 4, SECTION 12, TOWNSHIP 6 NORTH, RANGE 4 WEST, SALT LAKE BASE AND MERIDIAN, U.S. SURVEY.