

File # 12-233
Ordin. # 12-42
Resol. # _____
Item # _____
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WEST VALLEY CITY, UTAH

ORDINANCE NO. 12-42

Date Adopted: 11/13/2012
Date Effective: 11/20/2012

AN ORDINANCE OF THE CITY COUNCIL OF WEST VALLEY CITY, STATE OF UTAH, ADOPTING THE ECONOMIC DEVELOPMENT PROJECT AREA PLAN ENTITLED, "NORTHWEST ECONOMIC DEVELOPMENT PROJECT AREA PLAN".

BE IT ORDAINED BY THE CITY COUNCIL OF WEST VALLEY CITY, STATE OF UTAH AS FOLLOWS:

SECTION I. This Ordinance pertaining to the "Northwest Economic Development Project Area Plan" is hereby enacted to read as follows:

NORTHWEST ECONOMIC DEVELOPMENT PROJECT AREA PLAN

Sections:

1. Adoption of Project Area Plan.
2. Project Area Boundaries.
3. Purposes of Project Area Plan.
4. Project Area Plan Incorporated by Reference.
5. Findings.
6. Acquisition of Property.
7. Tax Increment Financing
8. Effective Date

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GARY W. OTT
RECORDER, SALT LAKE COUNTY, UTAH
WEST VALLEY CITY
3600 CONSTITUTION BLVD
WVC UT 84119-3720
BY: ZJM, DEPUTY - WI & P.

Section 1. Adoption of Project Area Plan. The Redevelopment Agency of West Valley City (the "Agency") has adopted the Project Area Plan entitled "Northwest Economic Development Project Area Plan" (the "Project Area Plan" attached as Exhibit A). The Project Area Plan is hereby designated as the official economic development project area plan of the Northwest Economic Development Project Area. West Valley City, after review of the Agency's findings, as set forth herein, hereby adopts by Ordinance the Project Area Plan pursuant to Section 17C-3-106 of the Utah Community Development and Renewal Agencies Act.

Section 2. Project Area Boundaries. The legal description of the boundaries of the Northwest Economic Development Project Area (the "Project Area") covered by the Project Area Plan is as follows, to-wit:

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A parcel of land, situate in Sections 22 and 23, the Northeast Quarter of Section 27, and the Northwest Quarter of Section 26, Township 1 South, Range 2 West, Salt Lake Base and Meridian, more particularly described as follows:

Beginning at the Northwest Corner of Section 23, Township 1 South, Range 2 West, Salt Lake Base and Meridian, and running:

thence North 89°52'30" East 2670.07 feet along the Section line to the North Quarter Corner of said Section 23;

thence North 89°52'30" East 414.74 feet along the Section line;

thence South 0°05'24" West 2666.77 feet to the Quarter Section line;

thence North 89°52'12" West 414.43 feet along the Quarter Section line to the Center of said Section 23;

thence South 0°05'00" West 1227.05 feet along the Quarter Section line;

thence South 89°58'00" East 2444.15 feet;

thence North 61°01'32" East 95.48 feet;

thence North 74°09'56" East 48.75 feet;

thence East 16.81 feet;

thence North 0°14'00" East 15.50 feet;

thence South 89°58'00" East 20.00 feet;

thence South 0°14'05" West 175.12 feet;

thence South 89°58'21" East 39.43 feet;

thence South 0°28'08" West 1288.24 feet to the boundary of the West Valley Pavilion subdivision, as recorded August 6, 2008, in Book 2008P, at Page 195, under Entry no. 10494147, in the Salt Lake County Recorder's Office;

thence North 89°51'12" West 53.00 feet along the easterly boundary of said subdivision;

thence North 0°28'08" East 6.09 feet along said easterly boundary;

thence South 89°08'51" West 19.57 feet along said easterly boundary;

thence North 36°38'29" East 33.15 feet along said easterly boundary to the west line of 5600 West Street;

thence North 0°28'08" East 1257.19 feet along the west line of said 5600 West Street and the east line of said subdivision, to the northeast corner thereof;

thence North 89°44'16" West 1270.61 feet along the north line of said subdivision, to the northwest corner thereof;

thence South 0°21'35" West 1330.56 feet along and past the end of the west line of said subdivision, to the Section line;

thence South 89°54'40" West 1320.31 feet along said Section line to the South Quarter Corner of said Section 23;

thence South 89°54'40" West 1320.73 feet along the Section line to the 40-acre line;

thence South 0°04'10" East 294.19 feet along said 40-acre line to the north line of Parkway Boulevard;

thence South 82°33'00" West 1337.33 feet along said north line;

thence South 85°30'19" West 771.14 feet along said north line, to the southeast corner of the Ketchum Subdivision, as recorded July 22, 1987, in Book 87-7, at Page 92, under Entry no. 4495440, in the Salt Lake County Recorder's Office;

thence North 526.45 feet along the east line of said subdivision, to the northeast corner

91 thereof, which lies on the Section line;
92 thence North 89°57'53" West 1883.70 feet along the north line of said subdivision and
93 the Section line, to the South Quarter Corner of Section 22, Township 1 South, Range 2 West;
94 thence North 89°57'53" West 1065.07 feet along the Section line, to the southeast corner
95 of the Kopper View Mobile Home Park subdivision, as recorded September 22, 1980, in Book
96 80-9, at Page 149, under Entry no. 3479895, in the Salt Lake County Recorder's Office;
97 thence North 0°09'06" West 1039.50 feet along the east line of said subdivision, to the
98 northeast corner thereof;
99 thence South 89°58'11" West 262.34 feet along the north line of said subdivision;
100 thence North 0°36'35" East 95.61 feet;
101 thence North 11°46'11" West 54.39 feet to the southeast corner of the Beagley Estates
102 Subdivision, as recorded August 29, 2006, in Book 2006P, at Page 246, under Entry no.
103 9828171, in the Salt Lake County Recorder's Office;
104 thence South 65°21'54" West 546.32 feet along the south line of said subdivision;
105 thence South 88°51'54" West 782.99 feet along said south line to the southwest corner of
106 said subdivision, which lies on the east line of 7200 West Street;
107 thence North 0°08'06" West 74.01 feet along said east line of 7200 West Street and the
108 west line of said subdivision;
109 thence South 89°51'54" West 7.00 feet to the east line of 7200 West Street;
110 thence North 0°08'06" West 1630.57 feet along said east line of 7200 West Street, which
111 runs parallel with and 33.00 feet perpendicularly distant easterly from the Section line, to the
112 Quarter Section line;
113 thence North 0°08'06" West 1933.69 feet along said east line of 7200 West Street;
114 thence East 7.00 feet to the east line of 7200 West Street;
115 thence North 0°08'06" West 657.04 feet along said east line, now 40.00 feet
116 perpendicularly distant from and parallel with the Section line;
117 thence North 44°48'14" East 28.38 feet along said east line to the south line of 2100
118 South Street;
119 thence North 89°46'00" East 1466.72 feet along said south line, which runs parallel with
120 and 33.00 feet perpendicularly distant southerly from the Section line;
121 thence North 33.00 feet to the Section line;
122 thence North 89°46'00" East 1128.01 feet along the Section line to the North Quarter
123 Corner of Section 22, Township 1 South, Range 2 West, Salt Lake Base and Meridian;
124 thence North 89°46'00" East 2651.66 feet along the Section line to the Point of
125 Beginning.
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127 Parcel contains: 44,570,681 square feet or 1,023.20 acres.
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129 **Section 3. Purposes of Project Area Plan.** The purposes and intent of the City Council
130 of West Valley City with respect to the Project Area are to accomplish the following purposes by
131 adoption of the Project Area Plan:
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- 133 1. Encourage and assist economic development in order for a public or private employer to
134 create additional jobs within the state.
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2. Provide for the strengthening of the tax base and economic health of the entire community and the State of Utah.
 3. Implement the tax increment financing provisions of the Utah Community Development and Renewal Agencies Act and any successor law or act (the "Act") which are incorporated herein by reference and made a part of this Plan.
 4. Encourage economic use of and new construction upon the real property located within the Project Area.
 5. Promote and market the Project Area for economic development that would be complimentary to existing businesses and industries or would enhance the economic base of the City through diversification.
 6. 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 City.
 7. Removal of impediments to land disposition and development through assembly of land into reasonably sized and shaped parcels served by adequate public utilities and infrastructure improvements.
 8. Achievement of an environment reflecting an appropriate level of concern for architectural, landscape and design principles, developed through encouragement, guidance, appropriate controls, and financial and professional assistance to owner participants and developers.
 9. Provide for improvements to public streets, utilities, curbs and sidewalks, other public rights-of-way, street lights, landscaped areas, public parking, and other public improvements, give the area a new look and to attract business activity.
 10. Provide improved public streets and road access to the area to facilitate better traffic circulation and reduce traffic hazards by assisting in the street alignments and the implementation of City institutional controls and regulations to ensure management of any contaminated materials.

172 **Section 4. Project Area Plan Incorporated by Reference.** The Project Area Plan,
173 together with supporting documents, is incorporated herein by reference, included as Exhibit A, and
174 made a part of this Ordinance. Copies of the Project Area Plan shall be filed and maintained in the
175 office of the West Valley City Recorder and the Redevelopment Agency for public inspection.
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177 **Section 5. Findings.** The Redevelopment Agency of West Valley City has determined
178 and found as follows:

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- 180 A. There is a need to effectuate a public purpose, and implementation of the Project
181 Area Plan would accomplish the public purposes set forth in the Act.
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- 183 B. There is a public benefit under the benefit analysis referred to in Exhibit “C” to the
184 Project Area Plan and described in Subsection 17C-3-103(2) of the Act.
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- 186 C. It is economically sound and feasible to adopt and carry out the Project Area Plan.
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- 188 D. The Project Area Plan conforms to West Valley City’s general plan.
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- 190 E. The Project Area Plan would develop the Project Area in conformity with the Act,
191 and carrying out the Project Area Plan will promote the public peace, health, safety
192 and welfare of West Valley City.
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194 **Section 6. Acquisition of Property.** The Agency may acquire property in the Project
195 Area by negotiation, gift, devise, exchange, purchase, or other lawful method, but not by **eminent**
196 **domain (condemnation)** except from an Agency board member or officer with their consent. The
197 Agency is authorized to acquire any other interest in real property in the Project Area less than fee
198 title such as leasehold interests, easements, rights of way, etc. by negotiation, gift, devise, exchange,
199 purchase or other lawful method, but not by **eminent domain (condemnation)** except from an
200 Agency board member or officer with their consent.

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202 **Section 7. Tax Increment Financing.**

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- 204 A. Subject to any limitations required by currently existing law (unless a limitation is
205 subsequently eliminated), this Ordinance hereby specifically incorporates all of the
206 provisions of the Act that authorize or permit the Agency to receive tax increment from
207 the Project Area and that authorize the various uses of such tax increment by the
208 Agency, and to the extent greater authorization for receipt of tax increment by the
209 Agency or use thereof by the Agency is provided by any amendment of the Act or by
210 any successor provision, law or act, those are also specifically incorporated herein. It is
211 the intent of this Ordinance that the Agency shall have the broadest authorization and
212 permission for receipt of and use of tax increment as is authorized by law, whether by
213 existing or amended provisions of law. This Ordinance also incorporates the specific
214 provisions of tax increment financing permitted by Section 17C-1-401 of the Act, which
215 provides, in part, as follows:

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217 401 (1) An agency may receive and use tax increment and sales tax, as
218 provided in this part.

219 (2)(a) The applicable length of time or number of years for which an
220 agency is to be paid tax increment or sales tax under this part
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- (ii) for a post-June 30, 1993 urban renewal or economic development project area plan, from the first tax year for which the agency receives tax increment under the project area budget; . . .
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- (b) Tax increment may not be paid to an agency for a tax year prior to the tax year following:
 - (i) for an urban renewal or economic development project area plan, the effective date of the project area plan; . . .
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- (5) 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 title.
- (6)(b) A county that collects property tax on property located within a project area shall pay and distribute any tax increment:
 - (i) to an agency that the agency is entitled to collect; and
 - (ii) in accordance with Section 59-2-1365.

B. The Project Area Plan incorporates the provisions of Section 17C-1-408(2)(a) of the Act , which states:

- 408 (2)(a) The amount of the 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 Utah State Legislature or by the people through an initiative;
 - (B) a judicial decision;
 - (C) an order from the Utah 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);

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(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 (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 (a)."

C. The Project Area Plan specifically incorporates the provisions of Section 17C-1-407(2)(a) of the Act as follows:

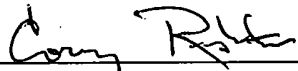
407 (2)(a) An agency may not be paid any portion of a taxing entity's taxes resulting from an increase in the taxing entity's rate that occurs after the taxing entity committee approves the Project Area Budget unless, at the time the taxing entity committee approves the Project Area Budget, the taxing entity committee approves payment of those increased taxes to the agency."

D. The Agency will receive tax increment as provided in the Project Area Budget, which is incorporated into the Project Area Plan.

Section 8. Effective Date. This Ordinance shall take effect upon its first publication or posting.

PASSED, APPROVED and ADOPTED by the City Council of West Valley City, State of Utah, this 13th day of November, 2012.

WEST VALLEY CITY



MAYOR PRO TEM

ATTEST:



CITY RECORDER





WEST VALLEY CITY
Unity · Pride · Progress

CERTIFICATION

I, Sheri C. McKendrick, duly appointed City Recorder for West Valley City, Utah, do hereby certify the attached Ordinance No. 12-42 dated November 13, 2012, to be a true and correct copy of the document as recorded and on file in the City Recorder's Office.

Dated this 12th day of December, 2012.



Sheri C. McKendrick

Sheri C. McKendrick, MMC
City Recorder