

SALT LAKE CITY ORDINANCE
No. 48 of 2019

(Adoption of Block 67 North Community Reinvestment Area Project Area Plan)

An ordinance adopting the Community Reinvestment Area Project Area Plan for the Block 67 North Community Reinvestment Project Area, as approved by the Board of Directors of the Redevelopment Agency of Salt Lake City, and designating the Plan as the official Community Reinvestment Project Area Plan for the Block 67 North Community Reinvestment Project Area.

WHEREAS, the Redevelopment Agency of Salt Lake City (the "Agency") prepared a Draft Community Reinvestment Project Area Plan (the "Draft Plan") for the Block 67 North Community Reinvestment Project Area, the legal description of which is attached hereto as **Exhibit A**.

WHEREAS, on 3-26-2019, the Board of Directors of the Agency held a public hearing on the Draft Plan and pursuant to Utah Code § 17C-5-108 and adopted a resolution approving the Draft Plan as the Official Community Reinvestment Project Area Plan for the Block 67 North Project Area ("Official Plan") (see Agency Resolution No. R-3-2019 ("Agency CRA Resolution")).

WHEREAS, Utah Code § 17C-5-109 requires that, before a community reinvestment project area plan approved by the Agency may take effect, it must be adopted by ordinance of the legislative body of the community that created the Agency.

WHEREAS, the Act also requires certain notice to be given by the community legislative body upon its adoption of a community reinvestment project area plan under Utah Code § 17C-5-110.

NOW, THEREFORE, BE IT ORDAINED BY THE SALT LAKE CITY COUNCIL AS FOLLOWS:

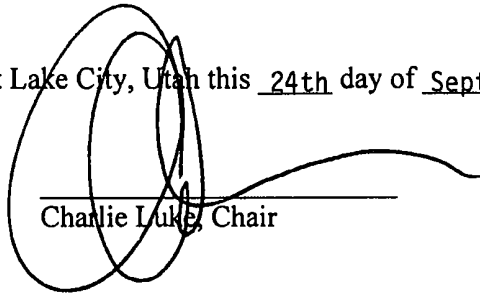
SECTION 1. The Salt Lake City Council hereby adopts the Block 67 North Community Reinvestment Project Area Plan, so long as the conditions described in the Agency CRA Resolution are met, and as approved by the Agency as the Official Plan for the Block 67 North Community Reinvestment Project Area.

SECTION 2. The City staff is hereby authorized and directed to publish or cause to be published the notice required by Utah Code § 17C-5-110, whereupon the Official Plan shall become effective.

SECTION 4. This ordinance shall take effect immediately upon the date of its first publication.

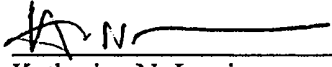
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10/18/2019 11:25 AM #0.00
Book - 10847 Pg - 5222-5240
RASHELLE HOEBS
RECORDER, SALT LAKE COUNTY, UTAH
SL CITY RECORDER
PO BOX 145455
SALT LAKE CITY UT 84114
BY: PSA, DEPUTY - 01 19 P.

Passed by the City Council of Salt Lake City, Utah this 24th day of September, 2019.




Charlie Luke, Chair

Approved as to Form:
Salt Lake City Attorney's Office



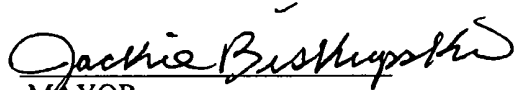
Katherine N. Lewis
Date: 2/20/19

ATTEST:


CITY RECORDER

Transmitted to Mayor on September 25, 2019.

Mayor's Action: Approved. Vetoed.



MAYOR



CITY RECORDER



(SEAL)

Bill No. 48 of 2019.

Published: October 2, 2019

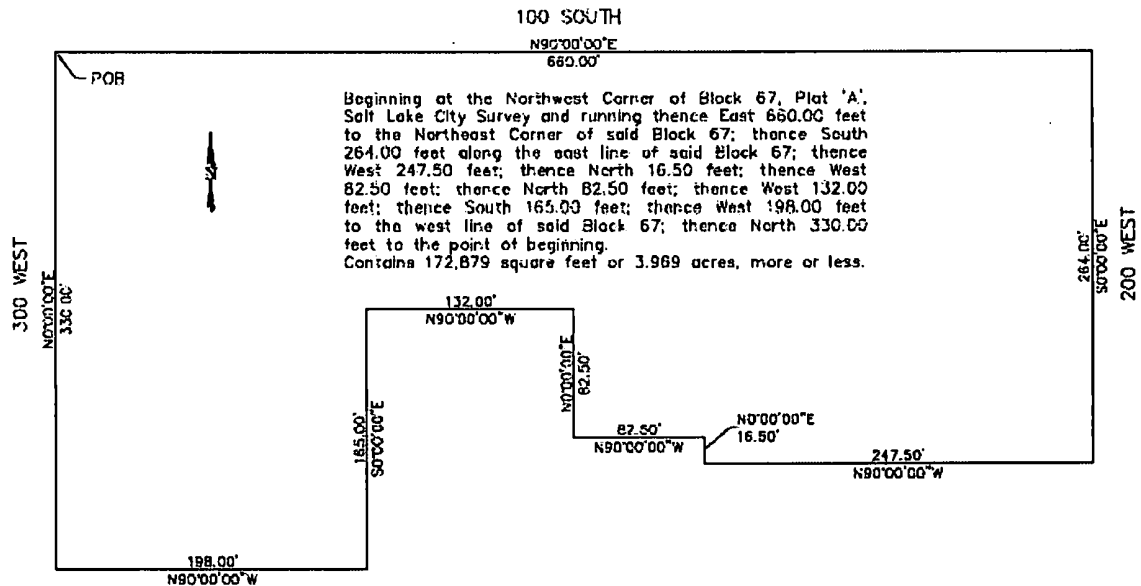
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EXHIBIT A TO ORDINANCE NO. 48 of 2019

Block 67 North CRA Plan Description

Beginning at the Northwest Corner of Block 67, Plat 'A', Salt Lake City Survey and running thence East 660.00 feet to the Northeast Corner of said Block 67; thence South 264.00 feet along the east line of said Block 67; thence West 247.50 feet; thence North 16.50 feet; thence West 82.50 feet; thence North 82.50 feet; thence West 132.00 feet; thence South 165.00 feet; thence West 198.00 feet to the west line of said Block 67; thence North 330.00 feet to the point of beginning.

Contains 172,879 square feet or 3.969 acres, more or less.





SLCRDA

**BLOCK 67 NORTH
COMMUNITY REINVESTMENT AREA PLAN**

INTRODUCTION

Through this Block 67 North Community Reinvestment Area Plan ("Plan"), the Redevelopment Agency of Salt Lake City ("RDA") contemplates the creation of a Community Reinvestment Area on the north half of Block 67 ("CRA" or "Project Area") to facilitate the use of Tax Increment Financing as a funding mechanism to further the economic development goals of the Salt Lake City Downtown Master Plan ("Downtown Master Plan"). The development taking place within the CRA ("Phase I") is the first phase of a larger West Quarter project ("Development") proposed for the entirety of Block 67, including the block's southern half ("Phase II"). Please see Section 1(a) for a detailed CRA boundary description.

CRA Plan Requirements

This Plan complies with the community reinvestment project area plan requirements as per Utah Code Title 17C-5-101.

As per Utah Code Title 17C-5-108, prior to adopting a board resolution, the RDA Board of Directors ("Board") has determined that the Plan:

- Contains a boundary description of the Project Area
- Contains the RDA's purposes and intent with respect to the Project Area
- Serves a public purpose
- Produces a public benefit per Utah Code Title 17C-5-105(12)
- Is economically sound and feasible
- Conforms to the community's general plan
- Promotes the public peace, health, safety, and welfare of the community

General Plan Consistency

Salt Lake City completed its Downtown Master Plan in 2016, which serves as the appropriate master plan to inform this Plan. The construction of all new buildings and improvements and the rehabilitation of any existing buildings or improvements in the Project Area will be done in accordance with the standards set forth in the Downtown Master Plan, as well as the City's general plan. Building permits for construction or rehabilitation will be issued by the City in order to assure that Project Area development is consistent with all City requirements and regulations.

SECTION ONE: COMMUNITY REINVESTMENT ANALYSIS

Section One of the Plan fulfils requirements of Utah Code Title 17C-5-105 and includes the following information:

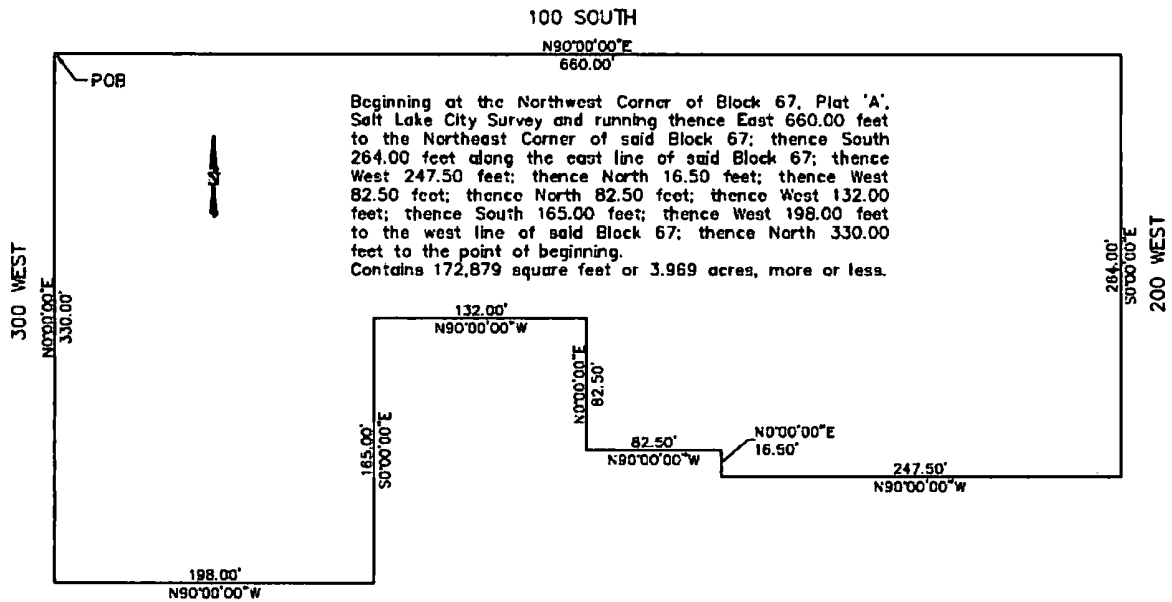
- (a) Project Area Boundary Description
- (b) Existing Land Uses and Neighborhood Context
- (c) Standards to Guide Project Area Development
- (d) Furthering Purposes of Utah Code Title 17C
- (e) Consistency with Community General Plan
- (f) Elimination or Reduction of Blight, if applicable
- (g) Specific Project Area Development
- (h) Process for Selecting Participants
- (i) Reasons for Selecting the Project Area
- (j) Existing Physical, Social, and Economic Conditions
- (k) Financial Assistance to be Offered to Participants
- (l) Results of Public Benefits Analysis
- (m) Historic Preservation Requirements
- (n) Interlocal Agreement
- (o) Other Information

1(a): Project Area Boundary Description

Beginning at the Northwest Corner of Block 67, Plat 'A', Salt Lake City Survey and running thence East 660.00 feet to the Northeast Corner of said Block 67; thence South 264.00 feet along the east line of said Block 67; thence West 247.50 feet; thence North 16.50 feet; thence West 82.50 feet; thence North 82.50 feet; thence West 132.00 feet; thence South 165.00 feet; thence West 198.00 feet to the west line of said Block 67; thence North 330.00 feet to the point of beginning.

Contains 172,879 square feet or 3.969 acres, more or less.

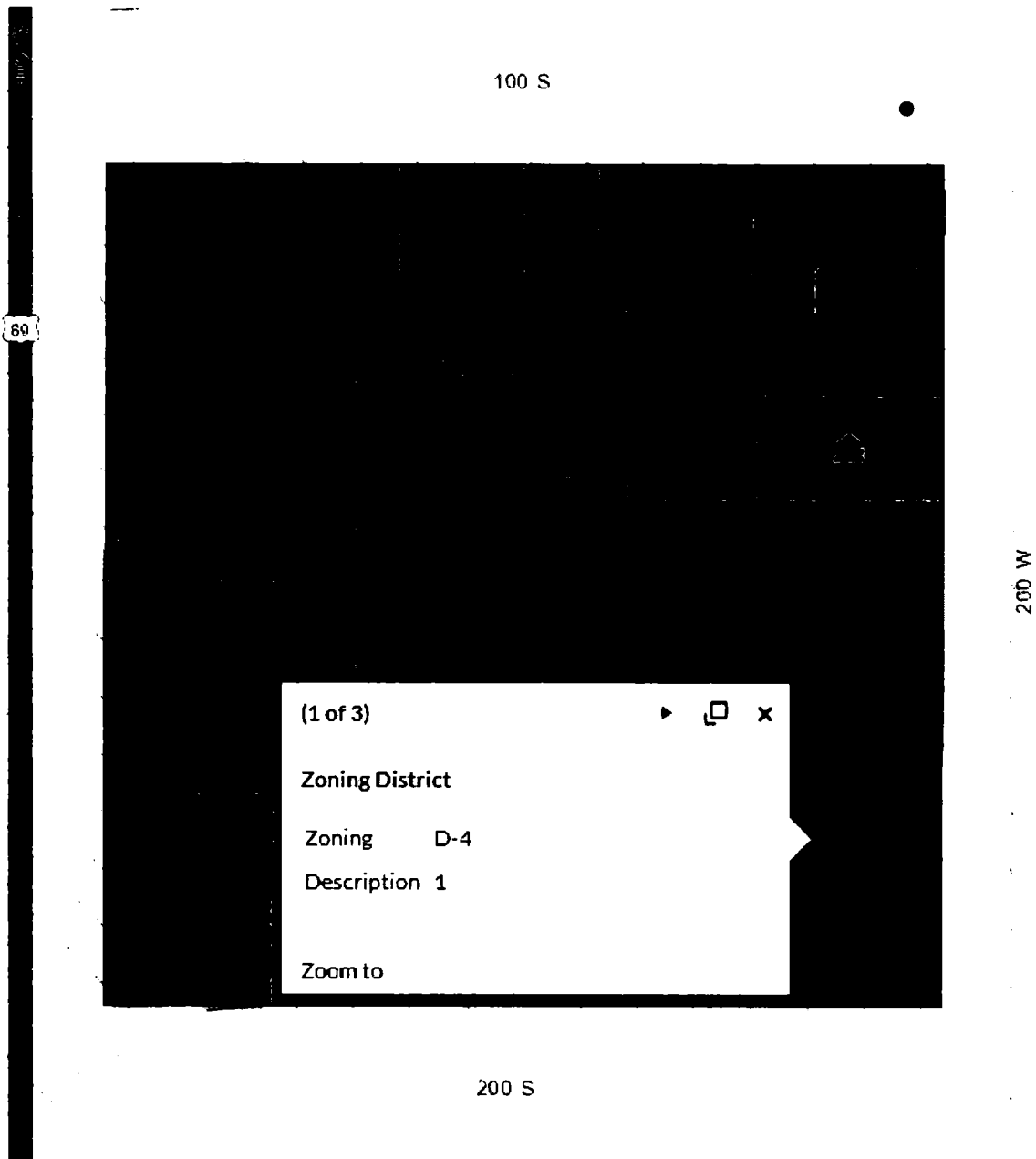
Figure 1: Project Area Boundary Map



1(b): Existing Land Uses and Neighborhood Context

This section includes a general statement of the existing land uses, layout of principle streets, population densities, and building intensities of Block 67 and how each will be affected by the Project Area and overall Development.

Figure 2: Land Use Zoning Map



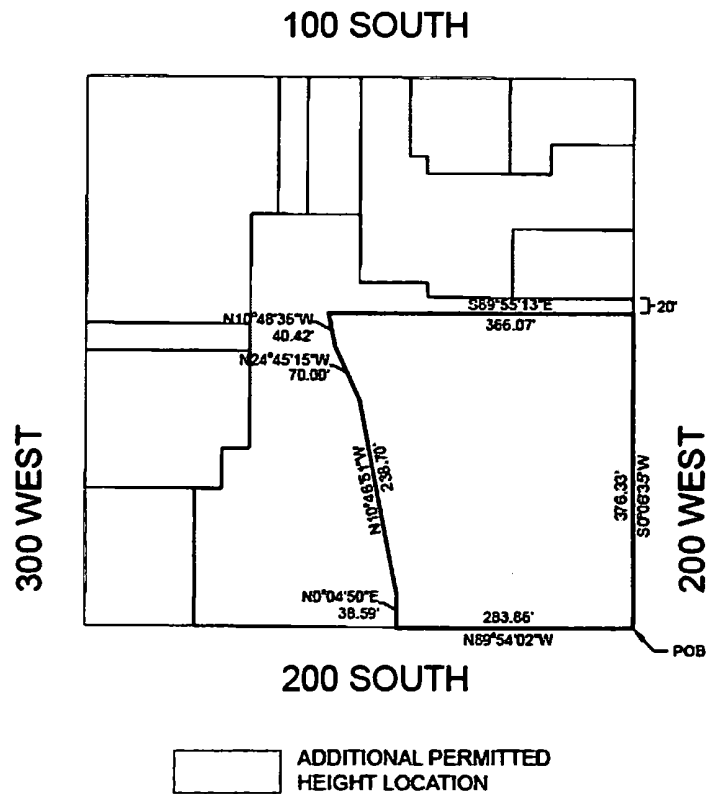
■ D-4: Secondary Central Business District

Land Uses

The Block 67 North Project Area consists of roughly 172,879 square feet, or roughly 3.969 acres of land which falls within the map above and is zoned D-4 Secondary Central Business District. The purpose of the Secondary Central Business District is to foster an environment consistent with the area's function as a housing, entertainment, cultural, convention, business, and retail section of the City that supports the Central Business District. Development is intended to support the regional venues in the district, such as the Salt Palace Convention Center, and to be less intense than in the Central Business District. Permitted land uses in D-4 include, but are not limited to, multi-family housing, hotels, mixed-use development, office space, retail, parking, places of worship, and parks.

Of note, the Salt Lake City Planning Department granted a zoning map amendment for the property located at 230 West 200 South, which does not fall in the Project Area, but is part of the overall Development, and allows building height up to 375 feet with design review, making 32 stories possible. No other zoning changes were made to properties in the D-4 area, which remains with a building height up to 75 feet allowed as-of-right and up to 120 feet with design review.

Figure 3: Additional Permitted Height Map



Land Uses Anticipated Changes

Through redevelopment and revitalization of the Project Area, infrastructure upgrades, streetscape improvements, and public space enhancements may occur. It is anticipated that underutilized and vacant land will be transformed, per the goals of the Downtown Master Plan, into the core of the sports and entertainment area in downtown Salt Lake City. There will be an addition of a residential tower, hotel, ground floor restaurant and retail space, and underground parking.

Property owners and businesses within Block 67 can apply to utilize RDA tools for financial assistance for development of their property as they are included within an RDA project area. Overall, the uses on the block will generally remain the same and will not be specifically changed by the Development including the Salt Lake Buddhist Temple, Multi-Ethnic Senior Housing, Louis B. Hills House Antique Gallery, Jackson Apartments, the Asian Association of Utah Refugee and Immigrant Center, and the parcels owned by the Salt Lake Buddhist Temple and Japanese Church of Christ that serve as parking lots.

Layout of Principle Streets

Block 67 is bound by 100 South to 200 South and 200 West to 300 West.

Layout of Principle Streets Anticipated Changes

The Downtown Master Plan principle of walkability calls for the incorporation of mid-block walkways throughout downtown to optimize downtown's large blocks for pedestrian movement, and for the RDA to incorporate mid-block walkways in RDA funded projects. The Development will construct a mid-block walkway from the northwest corner of the block on 300 West to the center of the block on 200 South that also connects through to 200 West. A portion of this right-of-way will be built in the Project Area.

Population Densities

Per 2010 Census data, the total population of Block 67 is roughly 240 people, with an estimate of 220 housing units. The majority of residential units are within the Multi-Ethnic Senior Housing and Jackson Apartments.

Population Densities Anticipated Changes

The Project Area anticipates at least 240 residential units. As such, population densities are anticipated to increase in the Project Area which aligns with the Downtown Master Plan call for an increase in housing stock and density. As national trends point to an increased interest in downtown living, the City can benefit financially and socially from a larger residential community. Additionally, the D-4 Secondary Central Business District Zoning is in line with the purpose of the area's function as a housing section of the city that supports the Central Business District.

In addition to residential units, Phase I will include ground floor restaurant, retail space, and a hotel and anticipates the creation of at least 224 jobs. As the overall Development is completed, it is anticipated

that there will be a substantial increase in the day and night time populations of Block 67 including residents, retail patrons, hotel guests, and workers.

Building Intensities

Block 67 is occupied by seven buildings including: Salt Lake Buddhist Temple, Multi-Ethnic Senior Housing, Louis B. Hills House Antique Gallery, U.S. Post Office, Jackson Apartments, and the Asian Association of Utah Refugee and Immigrant Center. The tallest building on the block is the Multi-Ethnic Senior Housing at 137 feet. General uses include places of worship, retail, housing, parking, and community services (non-profit association and U.S. Post Office).

Building Intensities Anticipated Changes

The Project Area is anticipated to be a mixed-use project including residential, hotel, retail space, and underground parking, in addition to existing building intensities, and is anticipated to begin in 2019 and be completed by the end of 2021. Phase II is anticipated to begin immediately after the completion of Phase I and is estimated to be completed in 3-4 years.

1(c): Standards to Guide Project Area Development

This project references the Downtown Master Plan and Salt Lake City Zoning as the standard to guide Project Area development.

1(d): Furthering Purposes of Utah Code Title 17C

By implementing this Plan, the RDA anticipates leveraging private investment with Tax Increment Financing to provide a redevelopment opportunity that will stimulate economic activity in the area.

1(e): Consistency with the Community General Plan

The Downtown Master Plan is the current community general plan for the Project Area. The Project Area Plan is consistent with the Downtown Master Plan’s goals and objectives of:

- Increased density and housing stock downtown
- The incorporation of mid-block walkways into the downtown streetscape and RDA funded projects
- The encouragement of mixed-use development and retail spill out onto sidewalks, particularly on festival and event days
- The creation of a sports and entertainment area
- Parking for the Vivint Smart Home Arena, Utah Jazz, Salt Palace, and the general area
- Partnering with Salt Lake County to ensure the long term viability of convention space at the Salt Palace
- Providing access to good jobs

1(f): ELIMINATION OR REDUCTION OF BLIGHT

Project Area development activities are anticipated to redevelop vacant properties and enhance the current underutilization of the block situated in the downtown Central Business District.

1(g): SPECIFIC PROJECT AREA DEVELOPMENT

The developer has proposed a large scale Development on Block 67 that is bounded by 100 South, 200 South, 200 West, and 300 West. The Project Area consists of the north half of the block and will include a mixed-use urban project with the following:

- One residential tower with 240 units
- 20,000 square feet of commercial (up to three restaurants and a rooftop bar)
- One dual-branded hotel with 272 keys
- 354 total stalls with 308 stalls being committed to residential and hotel programming, and 46 stalls of public parking

1(h): PROCESS OF SELECTING PARTICIPANTS

The RDA may enter into a participation agreement (also known as tax increment reimbursement agreement) with certain property owners or developers within the Project Area, for the purpose of providing assistance in the form of tax increment to redevelop the property. Program participants shall be selected through an evaluation process as per the RDA’s Tax Increment Reimbursement Policy. Potential participants must provide sufficient evidence that tax increment funding is necessary for the proposed project to succeed. In addition, the proposed project must align with Project Area objectives and involve significant private investment so as to ensure adequate yield of tax increment.

1(i): REASON FOR SELECTING THE PROJECT AREA

The selection of the Block 67 North Project Area is the result of reviewing a request from the developer to create the CRA for the purpose of a mixed-use, entertainment, and retail development. The RDA Board of Directors adopted a resolution on July 10, 2018 authorizing the preparation of a draft CRA Plan.

Additionally, the Development includes participation by Salt Lake County in the amount of \$15 million for the purpose of constructing a regionally significant underground parking structure as part of the mixed-use Development.

Opportunities Include:

- Opportunity to implement some of the specific and well-established goals of the Downtown Master Plan including increased density, the implementation of a mid-block walkway, encouragement of mixed-use development and retail, the creation of a sports and entertainment area downtown, the creation of jobs, and increased parking for the Vivint Smart Home Arena, Utah Jazz, and the Salt Palace.

- Opportunity for infrastructure improvements to attract commercial, retail, and mixed-use development.
- Opportunity for large-scale commercial development in an underutilized block of the downtown area.

1(j): EXISTING PHYSICAL, SOCIAL, AND ECONOMIC CONDITIONS

The following is a summary of the physical, social, and economic conditions in regard to Block 67.

- **Physical:** Block 67 has several well established uses and/or services it provides for the City, including places of worship, affordable multi-ethnic senior housing, parking, and community services including a post office and nonprofit organization.
- **Social:** The area bound by South Temple, State Street, 300 South, and 700 West was the core of the Japanese American community in Salt Lake City beginning in the early 1900's, including a flourishing Japantown, much of which was dismantled for the construction of the Salt Palace in the 1960's. Since then, the City and Salt Lake County have worked with the Japanese American community to support the revitalization of the area, including officially recognizing 100 South between 200 West and 300 West as Japantown Street in 2007. Japantown Street is the north side of Block 67, and the remaining heart of the Japanese American community that resides there is comprised of the Japanese Church of Christ and Salt Lake Buddhist Temple. The churches sponsor festivals throughout the year and are passionate about creating a renaissance for Japantown as a cultural and economic asset for the City in partnership with the Japanese Community Preservation Committee. The Salt Lake City RDA Board adopted a resolution on December 11, 2018 as a commitment to the importance of the preservation of Japantown and in support of placemaking for the area. Recognizing Japantown as a cultural asset for the City and supporting the community so that it may continue to flourish is a significant aspect of the Block 67 North Project Area and overall Development. As such, the RDA may utilize a portion of tax increment from the Project Area to fund street improvements of City owned infrastructure surrounding the CRA that provides benefit to the Project Area.
- **Economic:** Block 67 is of locational importance within the downtown core, has seen limited to no new development for several decades, and has a significant amount of underutilized and vacant land. As part of the Downtown Master Plan and as it is zoned D-4, Block 67 is slated to play a significant role in supporting regional venues in the area and as a staple block in the development of a continuous fabric for the downtown core.

1(k): FINANCIAL ASSISTANCE OFFERED TO PARTICIPANTS

To promote investment in real property and consequent increases in property values, the RDA has established programs to assist property owners and businesses within RDA Project Areas. An overview of existing programs utilized for this CRA Project Area is as follows:

- **Tax Increment Reimbursement Program**
The RDA Tax Increment Reimbursement Program may provide project developers a tax increment reimbursement for the development of improvements that meet the goals and objectives of this Plan and provide significant public benefit. Tax increment reimbursements shall be based upon the difference between the initial taxable value of a property prior to improvements and the increased taxable value resulting from said improvements. Participants may receive a percentage of the tax increment generated from their project for a specified time frame, and the RDA will receive the residual tax increment generated by the project.

- **Loan Program**
The RDA Loan Program may provide financing to facilitate various development projects, including new construction, building rehabilitation, and energy efficiency upgrades. Funding is made available for construction costs or hard costs. Loan funds may also be used for site improvements associated with a development project and short-term land acquisition for affordable housing development. Use of funds for environmental remediation or demolition shall be considered on a case-by-case basis.

- **Property Acquisition/Disposition**
In addition to programs, the RDA may implement this Plan by acquiring property to market for strategic redevelopment, particularly to stimulate private investment, improve community conditions, and increase economic development within the area. As per the Utah Code Title 17C Community Reinvestment Agency Act, the RDA may sell, convey, grant, gift, or otherwise dispose of any interest in real property to provide for Project Area development. Disposition of all RDA-owned real property, including land write-downs, shall abide by the RDA’s real property disposition policy, all applicable laws, and be conducted in a competitive and transparent manner as deemed appropriate and effective.

1(l): RESULTS OF PUBLIC BENEFITS ANALYSIS

According to the Utah Code Title 17C Community Reinvestment Agency Act, the RDA shall conduct an analysis to determine whether this CRA Plan will provide a public benefit commensurate to the incentive requested to be approved by the RDA Board of Directors. The RDA contracted with Zions Public Finance, Inc. to carry out this effort. The resulting analysis is attached as Exhibit A.

1(m): HISTORIC PRESERVATION

If any of the existing buildings or uses in the Project Area are included in or eligible for inclusion in the National Register of Historic Places or the State Register, the RDA shall comply with Utah Code Section 9-8-404 as though the agency were a state agency.

1(n): INTERLOCAL AGREEMENT

Per the requirements listed in Utah Code Title 17C Community Reinvestment Agency Act, the Project Area is subject to one or more interlocal agreement(s) with taxing entities.

1(o): OTHER INFORMATION

No other information is necessary or advisable.

SECTION TWO: PROJECT AREA BUDGET

Section Two of this CRA Plan conforms with the requirements of 17C-5-303, and includes the following information:

- 2.1) Receipt of Tax Increment
 - a. Base taxable value;
 - b. Project amount of tax increment to be generated within the CRA;
 - c. Funds collection period;
 - d. Projected amount of tax increment to be paid to other taxing entities in accordance with Section 17C-1-410 (if applicable);
 - e. If the area from which tax increment is collected is less than the entire CRA:
 - i. A boundary description of the portion or portions of the CRA from which the agency receives tax increment; and
 - ii. For each portion described in Subsection 1(e)(i), the period of time during which tax increment is collected;
 - f. Percentage of tax increment the agency is authorized to receive from the CRA; and
 - g. Maximum cumulative dollar amount of tax increment the agency is authorized to receive from the CRA.
- 2.2) Receipt of Sales and Use Tax Revenue
- 2.3) Project Area Funds to Implement this CRA Plan
- 2.4) RDA's Combined Incremental Value
- 2.5) Amount for Administration
- 2.6) Property Owned and Expected to Sell

2.1: RECEIPT OF TAX INCREMENT

2.1(a): BASE TAXABLE VALUE

The base year is anticipated to be 2019, with a base year taxable value of \$11,309,600.

2.1(b): PROJECTED AMOUNT OF TIF

Table 1: Incremental Property Tax Revenues Generated – 20 Years

Incremental Tax Revenues – 100%	Total – 20 Years
Salt Lake County	\$2,188,656
Salt Lake City School District	\$5,944,499
Salt Lake City	\$4,298,413
Salt Lake Library	\$827,907
Salt Lake Metropolitan Water District	\$326,407
Salt Lake City Mosquito Abatement District	\$152,395
Central Utah Water Conservancy District	\$432,327
Total	\$14,170,604

2.1(c): COLLECTION PERIOD

The collection period shall be 20 years.

2.1(d): TIF PAID TO OTHER TAXING ENTITIES

Table 2: Incremental Property Tax Revenues to Taxing Entities – 20 Years

Incremental Tax Revenues To Taxing Entities	Total – 20 Years
Salt Lake County	\$547,164
Salt Lake City School District	\$1,486,125
Salt Lake City	\$1,074,603
Salt Lake Library	\$206,977
Salt Lake Metropolitan Water District	\$81,602
Salt Lake City Mosquito Abatement District	\$38,099
Central Utah Water Conservancy District	\$108,082
Total	\$3,542,652

2.1(e): IF TIF COLLECTION AREA IS LESS THAN CRA BOUNDARY

Not applicable, the TIF collection area is the entire CRA boundary.

2.1(f): PERCENTAGE OF TIF AUTHORIZED TO RECEIVE

Table 3: Requested Participation from Taxing Entities

Taxing Entity	Percentage	Length
Salt Lake County	75%	20 Years
Salt Lake City School District	75%	20 Years
Salt Lake City	75%	20 Years
Salt Lake Library	75%	20 Years
Salt Lake Metropolitan Water District	75%	20 Years

Salt Lake City Mosquito Abatement District	75%	20 Years
Central Utah Water Conservancy District	75%	20 Years

2.1(g): MAXIMUM CUMULATIVE AMOUNT RECEIVED BY THE RDA

Based on a conservative projection of tax increment generation, the RDA estimates receiving approximately \$10,627,953 in tax increment revenues over a 20-year period. Actual receipt of tax increment may be higher depending on absorption rates, market conditions, and taxing entity participation terms. As such, tax increment budget estimates and maximums, if applicable, will be established through an interlocal agreement with each of the participating taxing entities. Estimated tax increment revenues are as follows:

Table 4: Tax Increment Revenues to RDA at 75% Participation Rate – 20 Years

Incremental Tax Revenues To RDA	Total – 20 Years
Salt Lake County	\$1,641,492
Salt Lake City School District	\$4,458,374
Salt Lake City	\$3,223,810
Salt Lake Library	\$620,930
Salt Lake Metropolitan Water District	\$244,805
Salt Lake City Mosquito Abatement District	\$114,296
Central Utah Water Conservancy District	\$324,245
Total	\$10,627,953

2.2: RECEIPT OF SALES AND USE TAX REVENUE

The RDA does not intend to use sales tax as part of the Project Area.

2.3: PROJECT AREA FUNDS TO IMPLEMENT THIS CRA PLAN

Table 5: Budget for Tax Increment Revenues to RDA – 20 Years

Activity	Percentage	Amount
Administration & Operations	5%	\$531,398
Housing	10%	\$1,062,795
Surrounding Area Infrastructure Improvements	10%	\$1,062,795
Redevelopment Activities	75%	\$7,970,965
Total	100%	\$10,627,953

The RDA shall implement this plan through the following activities:

- **Administration and Operations:**
The tax increment expected to be used to cover the operating costs or administering and implementing the CRA Plan.
- **Housing:**
The tax increment allocation required to be used for housing activities pursuant to Section 17C-5-307(2).

- **Surrounding Area Infrastructure Improvements:**

The RDA may utilize a portion of tax increment from the Project Area to fund street improvements of City owned infrastructure surrounding the Project Area that provides benefit to the Project Area.

- **Redevelopment Activities:**

The tax increment expected to be used to carry out project development activities as described in this CRA Plan. Activities may include, but are not limited to, land acquisition, public improvements, infrastructure improvements, loans, grants, and other incentives to public and private entities.

2.4: RDA'S COMBINED INCREMENTAL VALUE

Table 6: RDA's Combined Incremental Value as of Date of this CRA Plan

PROJECT AREA	ASSESSED PROPERTY VALUE	BASE	INCREMENTAL VALUE
SLC CBD In	2,180,072,098	\$136,894,100	2,043,177,998
SLC CBD Out	500,955,704	\$0	-
West Temple	144,722,271	\$50,234,090	94,488,181
Baseball	2,930,430	\$0	-
West Capitol Hill	90,343,208	\$28,322,952	67,020,256
Depot District	461,683,825	\$27,476,425	434,207,400
Depot District Non-Collection	18,258,814	\$0	-
Granary	104,390,375	\$48,813,397	55,576,478
North Temple Viaduct	84,646,228	\$36,499,680	48,146,548
North Temple	117,857,474	\$84,073,572	33,783,902
Block 70	206,219,194	\$58,757,937	147,461,257

2.5: AMOUNT FOR ADMINISTRATION

The RDA anticipates using up to five percent of the funds captured and retained by the agency for administrative purposes; this total is estimated to be \$531,398.

2.6: PROPERTY OWNED AND EXPECTED TO SELL

The RDA does not own property within the Project Area.

CINDI L. MANSELL
CITY RECORDER



JACQUELINE M. BISKUPSKI
MAYOR

CERTIFICATION

STATE OF UTAH,
City and County of Salt Lake,

I, Scott C. Crandall, Deputy City Recorder of Salt Lake City, Utah, do hereby certify that this document is a full, true and correct copy of **Ordinance 48 of 2019** adopting the Community Reinvestment Area Project Area Plan for the Block 67 North Community Reinvestment Project Area, as approved by the Board of Directors of the Redevelopment Agency of Salt Lake City, and designating the Plan as the official Community Reinvestment Project Area Plan for the Block 67 North Community Reinvestment Project Area.

Passed by City Council action of Salt Lake City, Utah on September 24, 2019.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of said City, this 18th day of October, 2019.

A handwritten signature in black ink, appearing to read "Scott C. Crandall", written over a horizontal line.

Deputy City Recorder, Salt Lake City, Utah



LOCATION: 451 SOUTH STATE STREET, ROOM 415, SALT LAKE CITY, UTAH 84111
MAILING ADDRESS: PO BOX 145515, SALT LAKE CITY, UTAH 84114-5515
TELEPHONE: 801-535-7671 FAX: 801-535-7681

BK 10847 PG 5240