



W333903

E# 3333903 PG 1 OF 21

LEANN H KILTS, WEBER CTY. RECORDER
25-JUL-24 103 PM FEE \$0.00 LC
REC FOR: WEBER COUNTY COMMISSION

RESOLUTION NO. CRA03-2023

RESOLUTION OF THE COMMUNITY REINVESTMENT AGENCY OF WEBER COUNTY ADOPTING AN OFFICIAL PROJECT AREA PLAN AND BUDGET FOR THE CHROMALOX COMMUNITY REINVESTMENT PROJECT AREA.

WHEREAS, the Community Reinvestment Agency of Weber County (the "Agency") was created to transact the business and exercise the powers provided for in the current Limited Purpose Local Government Entities - Community Reinvestment Agency Act, Title 17C of the Utah Code Ann. 1953, as amended (the "Act"); and

WHEREAS, Weber County (the "County") has a planning commission and has adopted a general plan pursuant to Section 17C-5-104(1) of the Act; and

WHEREAS, the Agency, by Resolution, has authorized the preparation of a draft project area plan and budget as provided in Sections 17C-5-103 and 17C-5-303 of the Act; and

WHEREAS, pursuant to Section 17C-5-104(3) of the Act, the Agency has (a) prepared a draft Chromalox Community Reinvestment Project Area Plan (the "Plan"); (b) made the draft Plan available to the public at the Agency's offices during normal business hours for 30 days before any public hearing on the matters; and (c) provided an opportunity for the State Board of Education and each taxing entity that levies or imposes a tax within the proposed project area to consult with the Agency regarding the Plan; and

WHEREAS, pursuant to Section 17C-5-302(2) of the Act, the Agency has (a) prepared a draft Chromalox Community Reinvestment Project Area Budget (the "Budget"); (b) obtained, or will obtain before collecting any project area funds, the consent of each taxing entity that is a party to an interlocal agreement created under Section 17C-5-204 of the Act; (c) and made the draft Plan available to the public at the Agency's offices during normal business hours for 30 days before any public hearing on the matters; and

WHEREAS, the Agency provided notice of the public hearing in compliance with Chapter 1, Part 8, Hearing and Notice Requirements, of the Act; and

WHEREAS, the Agency has held a public hearing on the draft Plan and Budget, and at that Plan hearing (a) allowed public comment on the draft Plan and Budget and whether the draft Plan and Budget should be revised, approved or rejected, and (b) received all written and heard all oral objections to the draft Plan and Budget; and

WHEREAS, after holding the public hearing, and at the same meeting, the Agency considered the oral and written objections to the draft Plan and Budget, and whether to revise, approve or reject the Plan and Budget.

NOW, THEREFORE, BE IT RESOLVED by the Agency (see next page):

Section 1. Adoption of Plan and Budget. It has become necessary and desirable to adopt the draft Plan and Budget as the official Plan and Budget for the Project Area. The draft Plan and Budget, in the form attached hereto as **Exhibit A**, and together with any changes to the draft Plan and Budget as may be indicated in the minutes of this meeting (if any), are hereby designated and adopted as the official Plan and Budget for the Project Area. The Plan and Budget are hereby incorporated into this Resolution by reference. The Agency shall submit the Plan, together with a copy of this Resolution, to the County Commission and request that the Plan be adopted by ordinance of the County Commission in accordance with Section 17C-5-109 of the Act.

Section 2. Legal Description of the Project Area Boundaries. A map and the legal description of the boundaries of the Project Area covered by the Plan are included in Exhibit A.

Section 3. Agency's Purposes and Intent. The Agency's purposes and intent with respect to the Project Area are to accomplish the following:

- A. Encourage and accomplish appropriate private development and community development activities within the Project Area.
- B. Provide for redevelopment infrastructure improvements within or to serve the Project Area.
- C. Provide for the strengthening of the tax base and economic health of the community.

Section 4. Plan and Budget Available to the Public. Copies of the Plan and Budget shall be filed and maintained in the office of the Agency and the County Recorder for public inspection.

Section 5. Agency Board Findings. The Agency Board hereby determines and finds as follows:

The adoption of the Plan will:

- A. Satisfy a public purpose by, among other things, encouraging and accomplishing appropriate community development activities within the Project Area;
- B. Provide a public benefit in the form of, among other things, increased development activity within the boundaries of the Agency, including in particular within the Project Area, that is desirable and will enhance the tax base of all taxing entities within the Project Area;
- C. Be economically sound and feasible; in that the revenue needed for the implementation of the Plan will come from incremental property taxes generated by new private development within the Project Area, all as further shown and supported by the analysis contained in the Plan;

- D. Conform to the County's general plan in that, among other things, the Plan provides that all development in the Project Area is to be in accordance with the County's zoning ordinances and requirements, and the development activities contemplated by the Plan are in harmony with the County's general plan; and
- E. Promote the public peace, health, safety and welfare of the citizens of the County.

Section 6. Financing. Subject to any limitations required by currently existing law (unless a limitation is subsequently eliminated), this Resolution hereby specifically incorporates all of the provisions of the Act that authorize or permit the Agency to receive funding for the Project Area and that authorize the various uses of such funding by the Agency, and to the extent greater (or more beneficial to the Agency) authorization for receipt of funding by the Agency or use thereof by the Agency is provided by any amendment of the Act or by any successor provision, law or act, those are also specifically incorporated herein. It is the intent of this Resolution that the Agency shall have the broadest authorization and permission for receipt of and use of sales tax, tax increment and other funding as is authorized by law, whether by existing or amended provisions of law. This Resolution also incorporates the specific provisions relating to funding of community development project areas permitted by Chapter 5 of the Act.

Section 7. Effective Date. This Resolution shall take effect immediately upon adoption, and pursuant to the provisions of the Act, the Plan shall become effective upon adoption by Ordinance of the legislative body of the County.

IN WITNESS WHEREOF, the Governing Board of the Community Reinvestment Agency of Weber County has approved, passed and adopted this Resolution this 6th day of June, 2023.



Sharron Polson
Agency Chair

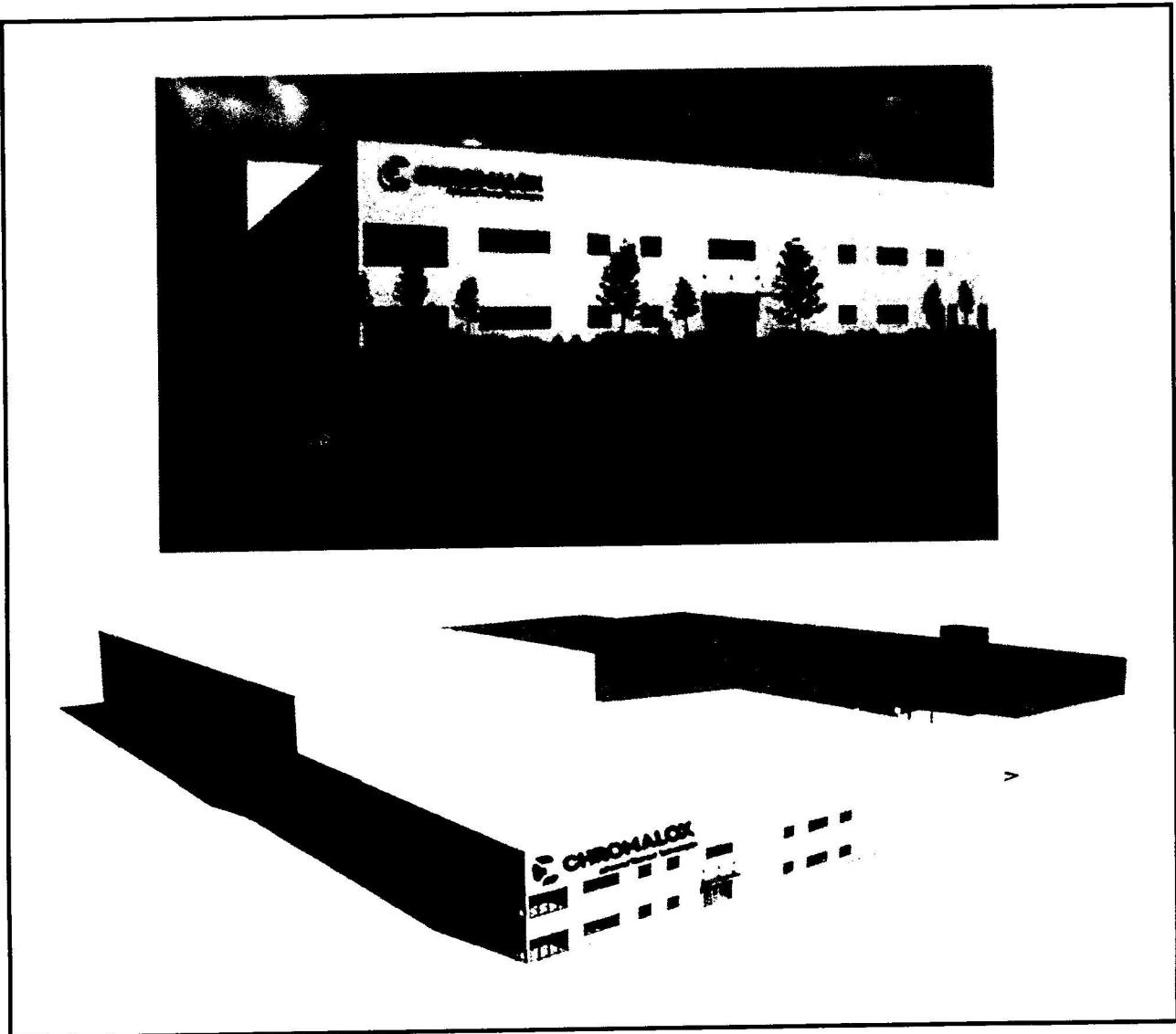
ATTEST:



Riley Atton



EXHIBIT A – PROJECT AREA PLAN AND BUDGET



Manufacturing Operation Expansion Project Community Reinvestment Project Area Plan and Budget

Chromalox Inc.

April 5, 2023

Table of Contents

- Section 1: Background on Participant and Project Area Development Description**
- Section 2: Boundary Description and Map of the Community Reinvestment Project Area**
- Section 3: Project Area Characteristics and Effect of Community Reinvestment**
- Section 4: Standards to Guide the Project Area Development**
- Section 5: Community Reinvestment Furthers Purpose of Project Area Development**
- Section 6: Consistency of Proposed Project to the Community's General Plan**
- Section 7: Reduced Impediments in Community Reinvestment Area through Project Area Development**
- Section 8: Participant Selections by Agency**
- Section 9: Reasons Agency Selected the Community Reinvestment Project Area**
- Section 10: Physical, Social and Economic Conditions in Community Reinvestment Project Area**
- Section 11: Tax Incentives Offered to Private Entities for Facilities Located in the Project Area**
- Section 12: Anticipated Public Benefit**
- Section 13: Agency to Comply with Section 9-8-404 as required under Section 17C-5-106**
- Section 14: Requirements for Community Reinvestment Project Area Plans Adopted by Agency Prior to May 14, 2019**
- Section 15: Additional Information for Agency**

- Exhibit A: Project Area Budget**
- Exhibit B: Legal Description of Property**
- Exhibit C: Parcel List**

Section 1: Background on Participant and Project Area Development Description

17C-5-105(7)

Chromalox Inc. (hereafter “Chromalox” or “Participant”), with the assistance of JLL, a global commercial real estate services company, provides this Community Reinvestment Project Area Plan and Budget for the creation of the Chromalox Community Reinvestment Area (“CCRA” or “Project Area”) and associated participation agreement for its proposed manufacturing expansion in Weber County, UT “Project”.

Since its establishment in 1976, Chromalox has operated a 184,000 SF manufacturing facility in Weber County providing highly efficient, modular, and scalable electric heating solutions for decarbonization of process heating, hot water, and steam generation systems.

Chromalox is considering upgrades to the existing facility and expansion of the footprint to address critical business needs including increased production capacity as well as employee recruiting, retention and safety initiatives such as improvements to HVAC, roof and parking. This expansion would involve over \$43.5M in building infrastructure improvements including 103,500 SF of expansion space as well as approximately \$12.7M in new machinery and equipment, furniture, IT equipment signage and other personal property and represent a long-term future commitment to operations in Weber County. This expansion has the potential to create approximately 155 additional jobs over 10 years.

Section 2: Boundary Description and Map of the Community Reinvestment Project Area

17C-5-105(1) and 17C-5-105(2)

The proposed Project would be located on Chromalox’s existing owned property located at 2150 N Rulon White Blvd, Ogden, UT 84404 (“Property” or “Chromalox Community Reinvestment Project Area”) as illustrated on Figure 1 Site map and Figure 2 Vicinity Map below. The Property is located on Weber County Tax Parcel 19-064-0014.

Figure 1
Site Map

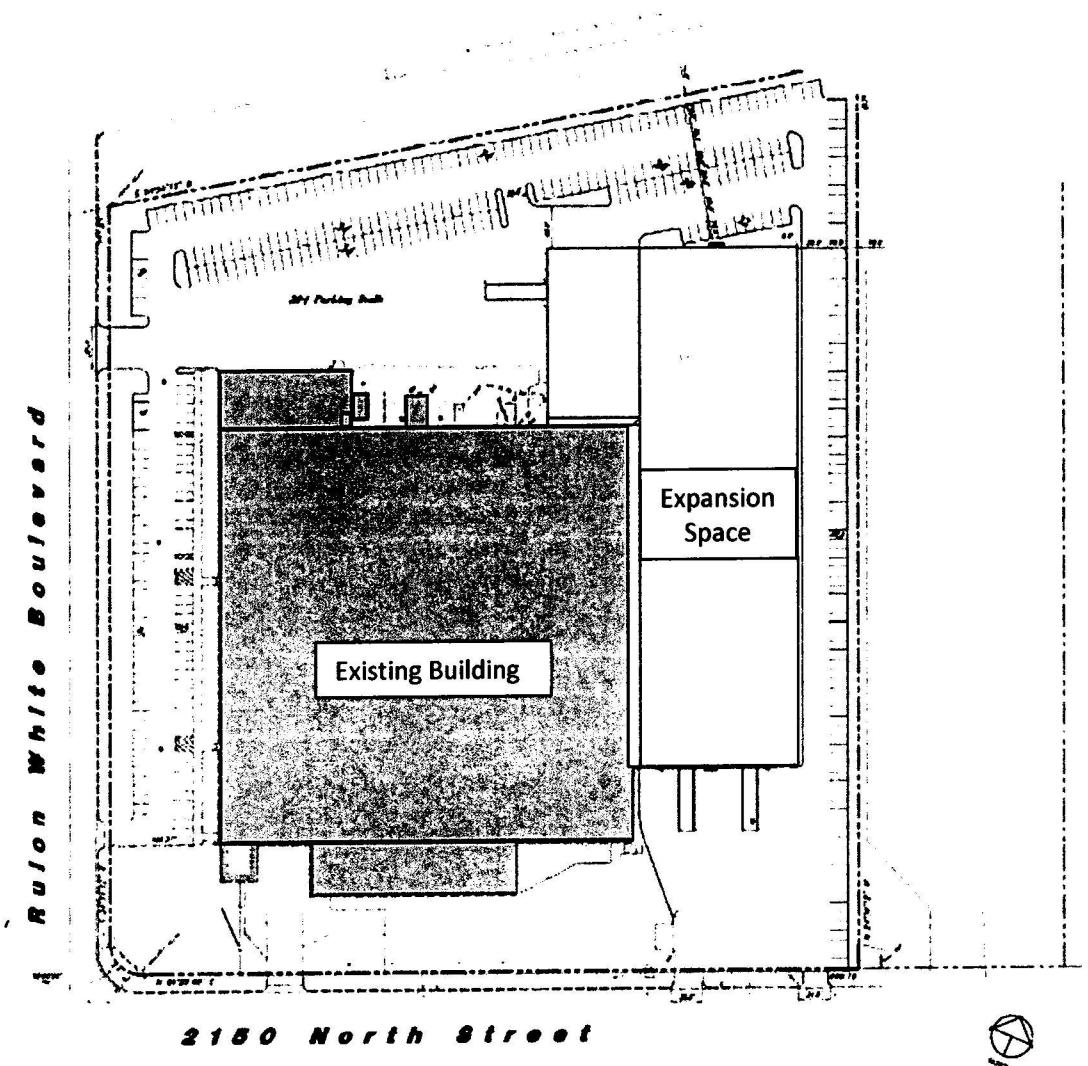


Figure 2
Vicinity Map



Section 3: Project Area Characteristics and Effect of Community Reinvestment

17C-5-105(2)

All improvements made within the Community Reinvestment Project Area shall be properly permitted through Weber County and built in a manner consistent with the applicable building codes and zoning requirements on the parcel.

Existing Land Use

The property is currently owned and held by Heat Asset Acquisition Corp., a real estate holding company and wholly owned subsidiary of Chromalox, Inc. and serves as one of the company's manufacturing facilities producing electric heat and control products. It is anticipated that future real property investments and expansion on the Property will also be owned and held by Heat Asset Acquisition Corp. or another company which is also a subsidiary of Chromalox, Inc's ultimate parent company, Spirax-Sarco Engineering, plc. Current and future personal property will be held by Chromalox, Inc.

Primary Streets Layout

As an existing operational business in Weber County, Chromalox's Property and the proposed expansion thereon shall not require any modifications to the principal streets surrounding the parcel as shown on the below Figure 3 Aerial of Property. The existing roadways and access points shall continue to be utilized.

Figure 3
Aerial of Property



Population Density

This Project is limited to commercial development and there is no residential component. Therefore, population density will not be affected by the Project.

Building Density

The Project would expand the building footprint within the proposed Community Reinvestment Project Area from 184,000 square feet to approximately 287,500 square feet. The enlarged total building (excluding parking) will encompass approximately 47% of the 14.04 acre parcel.

Section 4: Standards to Guide the Project Area Development

17C-5-105(3)

Chromalox will seek to utilize a general contractor with ample experience and quality track record in Weber County and the State of Utah and will abide by all County and other jurisdictions, as applicable, building codes and ordinances. All setback, height, materials and other building standards required by the county will be adhered to.

Section 5: Community Reinvestment Furthers Purpose of Project Area Development

17C-5-105(4)

Chromalox's expansion project and the creation of a Community Reinvestment Project Area aligns with the purposes of Title 17C of the Utah State Code through a variety of attributes and activities of the project including:

- Retention of existing manufacturing related jobs in Weber County,
- Creation of new manufacturing jobs in Weber County,
- Investing in significant building infrastructure and equipment,
- Providing commercial industrial space
- Altering and improving an existing structure

Section 6: Consistency of Proposed Project to the Community's General Plan

17C-5-105(5)

Chromalox's proposed Project and the creation of the CCRA are consistent with Weber County's General Plan.

Section 7: Reduced Impediments in Community Reinvestment Area through Project Area Development

17C-5-105(6)

Chromalox's current manufacturing facility located in the proposed Community Reinvestment Area was originally designed in the 1970s to produce electric heaters with flange diameters up to 20" (6.1 meters) 12 and lengths up to 12' (3.7 meters). The heaters have doubled in size since the facility was built. The current portfolio, including products in development, boasts heaters with 60" (18.3 meters) flanges diameters and lengths up to 23' (7.0 meters). As such, the

products have evolved in the electric heat and control products industry requiring significant upgrades to the facility to address the following challenges:

- Colleague safety, satisfaction, retention, and recruiting issues
- Almost six months of past due backlog due to limited production capacity impacting customer satisfaction
- Compliance with the One Planet Initiative, as Ogden is one of the largest consumers of energy and producers of GHG emissions in the Group
- Productivity due to outdated manufacturing technology
- Lack of cooling during the summer months has dramatically impacted employee retention and MGO quality

Section 8: Participant Selections by Agency

17C-5-105(8)

The property is currently owned by Heat Asset Acquisition Corp., but it is expected that for internal administration purposes, ownership may soon be transferred to another US company which is also a subsidiary of Spirax-Sarco Engineering, plc (“Spirax-Sarco”), Chromalox, Inc.’s ultimate parent company. Spirax-Sarco is a UK-based industrial engineering company that was founded in 1888, has been listed on the London Stock Exchange since 1959, and acquired the Chromalox business in 2017. Therefore, the selection of the Participant by the Agency would be Chromalox and other subsidiaries of Spirax-Sarco Engineering plc.

Section 9: Reasons Agency Selected the Community Reinvestment Project Area

17C-5-105(9)

Chromalox’s consideration of expanding operations on its existing owned Property is preferred over other potential development sites in Weber County and would be far less disruptive to current production processes. Through Chromalox’s due diligence, it was determined that the Property is worthy of additional investment in building infrastructure improvements and is large enough and configured appropriately to meet Chromalox’s needs.

Section 10: Physical, Social and Economic Conditions in Community Reinvestment Project Area

17C-5-105(10)

Chromalox’s consideration of expanding operations in the Project Area will improve the physical, social and economic conditions of the site. From a physical perspective, expanding the footprint of the manufacturing operation will further demonstrate the highest and best use of the Project Area. Socially, the improvements planned for the building including roof and HVAC enhanced will benefit both the current and future employees and allow Chromalox to

better recruit and retain talent in Weber County. And lastly, economic conditions will improve in the Project Area as a result of this expansion project through the significant investment in the property driving incremental taxes, the creation of additional jobs in Weber County leading to additional disposable income and spending in Weber County.

Section 11: Tax Incentives Offered to Private Entities for Facilities Located in the Project Area

17C-5-105(11)

Tax Increment resulting from an expansion of operations on the Property within the Project Area shall be allocated by Chromalox over the 15 year term to offset the cost of expanding the building by approximately 100,000 SF in Weber County and allowable uses under the Act. This Tax Increment Financing ("TIF") Incentive would represent meaningful tax savings to Chromalox and beneficial to its pursuit of an operational expansion in Weber County.

It is the intent of this plan to have the Agency negotiate and execute an interlocal agreement with the below entities to allow Agency to receive the Tax Increment generated by the expansion over the term as shown in Figures 4 (Request for Tax Increment) and Figure 5 (Proposed Allocation of Tax Increment) below.

Figure 4
Request for Tax Increment

Taxing Jurisdiction	Duration (Years)	Participation Level
Weber County	15	70%
Weber County School District	10	50%
Weber Fire District	10	50%

Figure 5
Proposed Allocation of Tax Increment

TIF Allocations	% of TIF
CRA Project	87.5%
CRA Housing Requirement*	10.0%
Project Area Administration	2.5%

* When TIF proceeds to Agency do not exceed \$100K in a given year, the CRA Housing Requirement shall be 0% and the CRA Project % revised to 97.5% for the year.

Section 12: Anticipated Public Benefit

17C-5-105(12)

Upon achieving full ramp up of the facility with expected capital investment of over \$56M, and the potential creation of 155 new, over the next 10 years, of full-time jobs above its current

headcount of approximately 300 at the site, the project is projected to have a significant positive economic and fiscal impact on Weber County and the State of Utah. In this scenario, using Lightcast™ (formerly known as EMSI) economic data, it's estimated that the project would have an employment "multiplier" effect of 2.10 – i.e., for each full-time job maintained or created by Chromalox, 1.10 additional positions (a total of 146 indirect, and 355 induced, jobs) may result in Utah (Figure 6). This model shows over a 15-year period, these direct, indirect and induced jobs would be projected to produce total earnings of \$761.4M (Figure 7), and state and local tax revenues of \$163.5M (Figure 8).

Figure 6

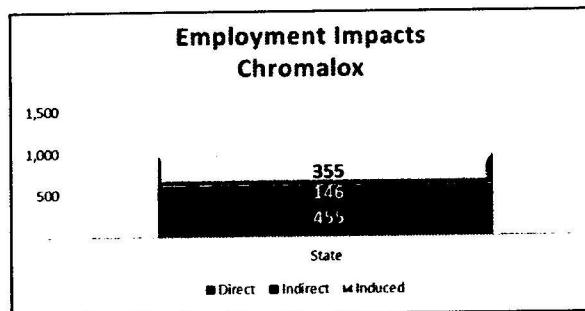


Figure 7

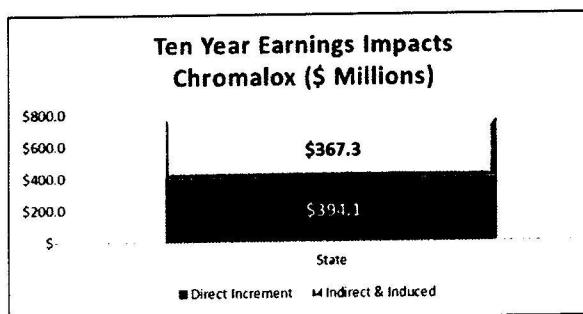
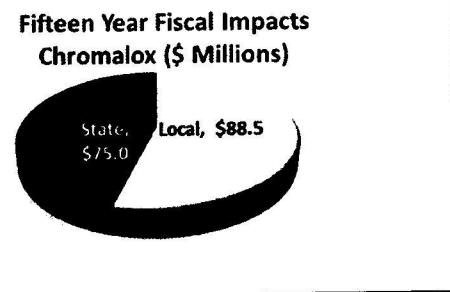


Figure 8



Section 13: Agency to Comply with Section 9-8-404 as required under Section 17C-5-106
17C-5-105(13)

Not Applicable

Section 14: Requirements for Community Reinvestment Project Area Plans Adopted by Agency Prior to May 14, 2019
17C-5-105(14)

Not Applicable

Section 15: Additional Information for Agency

17C-5-105(15)

Project Timeline

It is expected that the Project would complete construction and equipping the expanded facility by 12/31/2024. The project has the potential to create an estimated 155 new jobs over the first 10 years of operations after completion of construction and start of production.

Project Investment Breakdown

Below is the anticipated capital investment breakdown for the proposed project in Figure 9. Chromalox seeks to invest over \$56M to expand and improve its operations in Weber County. Funding for this Project would be from internal company resources.

Figure 9
Capital Investment Breakdown

Investment Category	Capital Investment
Building Infrastructure Costs	\$ 43,601,891
<i>Design Build Base Building</i>	\$ 24,700,000
<i>Geothermal HVAC</i>	\$ 9,500,000
<i>Photovoltaic</i>	\$ 4,700,000
<i>Consultant Fees</i>	\$ 1,530,000
<i>Contingency</i>	\$ 3,171,891
Manufacturing Equipment	\$ 11,474,749
<i>Manufacturing Eqpt</i>	\$ 10,260,000
<i>Equipment Inflation</i>	\$ 380,000
<i>Contingency</i>	\$ 834,749
Furniture	\$ 841,194
<i>Furniture</i>	\$ 780,000
<i>Contingency</i>	\$ 61,194
IT Equipment	\$ 334,321
<i>IT Equipment</i>	\$ 310,000
<i>Contingency</i>	\$ 24,321
Signage & Branding	\$ 107,845
<i>Signage & Branding</i>	\$ 100,000
<i>Contingency</i>	\$ 7,845
Grand Total	\$ 56,360,000

Exhibit A

Project Area Budget

17C-5-303

The following information is provided to Weber County, Weber County School District and Weber Fire District “Taxing Entities” to assist in understanding the positive economic impact of Chromalox’s manufacturing expansion considering Weber County, Utah.

2022 Base Taxable Value 17C-5-303-1(a)

Existing Property	Taxable Value
Real Property - Parcel 19-064-0014	\$ 9,719,000.00
Personal Property on Real Property	\$ 5,277,992.00
Total	\$ 14,996,992.00

Tax Increment to be Generated within the Community Reinvestment Area “CRA” for Project 17C-5-303-1(b) and 17C-5-303-1(c)

Taxing Jurisdiction	Duration (Years)	Total Tax Increment	Total Tax Increment NPV at 5%
Weber County	15	\$ 1,374,740.06	\$ 967,502.53
Weber County School District	15	\$ 3,761,741.34	\$ 2,647,405.41
Weber Fire District	15	\$ 730,167.84	\$ 513,871.13
Total		\$ 5,866,649.24	\$ 4,128,779.08

Tax Increment to be Paid to Taxing Entities 17C-5-303-1(d)

Taxing Jurisdiction	Duration (Years)	Total Tax Increment to Taxing Entities	Total Tax Increment NPV at 5%
Weber County	15	\$ 412,422.02	\$ 290,250.76
Weber County School District	15	\$ 2,451,153.02	\$ 1,626,856.03
Weber Fire District	15	\$ 475,777.82	\$ 315,778.74
Total		\$ 3,339,352.86	\$ 2,232,885.54

Portion of Community Reinvestment Project Area that Tax Increment Applies
17C-5-303-1(e)

100% of Community Reinvestment Project Area will collect the tax increment

**Percentage of Tax Increment the Agency is
 Authorized to Receive from the CRA for Project**
17C-5-303-1(f), 17C-5-303-1(g) and 17C-5-303-5

Taxing Jurisdiction	CRA Share as % of Total TIF	Total Tax Increment to CRA	Total Tax Increment NPV at 5%
Weber County	70% - 15 Yr	\$ 962,318.04	\$ 677,251.77
Weber County School District	50% - 10 Yr	\$ 1,310,588.32	\$ 1,020,549.38
Weber Fire District	50% - 10 Yr	\$ 254,390.02	\$ 198,092.39
Total		\$ 2,527,296.38	\$ 1,895,893.54
<hr/>			
Uses of CRA Share	Breakout of CRA Share		
CRA Project	87.5%	\$ 2,240,561.94	\$ 1,674,417.22
CRA Housing Requirement*	10%	\$ 223,552.03	\$ 174,078.99
Project Area Administration	2.5%	\$ 63,182.41	\$ 47,397.34
Total	100%	\$ 2,527,296.38	\$ 1,895,893.54

* When TIF proceeds to Agency do not exceed \$100K in a given year, the CRA Housing Requirement shall be 0% and the CRA Project % revised to 97.5% for the year.

Percentage and Collection of Sales Tax Revenue to be Received by Agency
17C-5-303-2(a) and 17C-5-303-2(b)

Not Applicable

Sale of Agency Owed Property
17C-5-303-6

Not Applicable

Project Area Funds Used by Agency to Implement the Community Reinvestment Project Area Plan and Agency's Combined Incremental Value
17C-5-303-3 and 17C-5-303-4

As outlined in Section 15 of the Community Reinvestment Project Area Plan, Chromalox seeks to invest over \$56M to expand and improve its operations in Weber County. Funding for this project would be from internal company resources. The estimated \$2.5M of project area funds are expected to be used by the Agency to implement the Community Reinvestment Project Area Plan for building infrastructure improvements.

Detailed Investment Projections and Full Project Area Budget

		TOTAL	NPV	2015	2016	2017	2018	2019	2020	2021	2022
Total base year taxable value				\$14,996,992	\$14,996,992	\$14,996,992	\$14,996,992	\$14,996,992	\$14,996,992	\$14,996,992	\$14,996,992
Real property taxable value				\$43,601,891	\$43,601,891	\$43,601,891	\$43,601,891	\$43,601,891	\$43,601,891	\$43,601,891	\$43,601,891
Personal property taxable value				\$12,373,101	\$11,803,678	\$11,213,656	\$10,504,896	\$9,485,325	\$8,223,966	\$6,714,130	
TOTAL Incremental value				\$55,974,992	\$55,405,568	\$54,815,546	\$54,106,786	\$53,087,216	\$51,825,856	\$50,316,021	
TOTAL assessed value				\$70,971,984	\$70,402,560	\$69,812,538	\$69,103,778	\$68,084,208	\$66,822,848	\$65,313,013	
Base Year Tax Revenues to Taxing Entities											
Weber County	0.001847	\$415,492	\$287,511	\$27,699	\$27,699	\$27,699	\$27,699	\$27,699	\$27,699	\$27,699	\$27,699
Weber County School District	0.005054	\$1,136,922	\$785,724	\$75,795	\$75,795	\$75,795	\$75,795	\$75,795	\$75,795	\$75,795	\$75,795
Weber Fire District	0.000981	\$220,681	\$152,706	\$14,712	\$14,712	\$14,712	\$14,712	\$14,712	\$14,712	\$14,712	\$14,712
Total	0.007882	\$1,773,094	\$1,226,941	\$118,206	\$118,206	\$118,206	\$118,206	\$118,206	\$118,206	\$118,206	\$118,206
100% of Tax Increment											
Weber County	0.001847	\$1,374,740	\$967,503	\$103,386	\$102,334	\$101,244	\$99,935	\$98,052	\$95,722	\$92,934	
Weber County School District	0.005054	\$3,761,741	\$2,647,405	\$282,898	\$280,020	\$277,038	\$273,456	\$268,303	\$261,928	\$254,297	
Weber Fire District	0.000981	\$730,168	\$513,871	\$54,911	\$54,353	\$53,774	\$52,079	\$52,079	\$50,841	\$49,360	
Total	0.007882	\$5,866,649	\$4,128,779	\$441,195	\$436,707	\$432,056	\$426,470	\$418,433	\$408,491	\$396,591	
Contribution Amounts of Taxing Entities											
70%	0.001847			70%	70%	70%	70%	70%	70%	70%	70%
50%	0.005054			50%	50%	50%	50%	50%	50%	50%	50%
50%	0.000981			50%	50%	50%	50%	50%	50%	50%	50%
Incremental Tax Revenues to Taxing Entities											
Weber County	0.001847	\$412,422	\$290,251	\$31,016	\$30,700	\$30,373	\$29,981	\$29,416	\$28,717	\$27,880	
Weber County School District	0.005054	\$2,451,153	\$1,626,856	\$141,449	\$140,010	\$138,519	\$136,728	\$134,151	\$130,964	\$127,149	
Weber Fire District	0.000981	\$475,778	\$315,779	\$27,456	\$27,176	\$26,887	\$26,539	\$26,039	\$25,421	\$24,680	
Total	0.007882	\$3,339,353	\$2,232,886	\$199,920	\$197,887	\$195,779	\$193,248	\$189,606	\$185,101	\$179,709	
Incremental Tax Revenues to Agency											
Weber County	0.001847	\$962,318	\$677,252	\$72,370	\$71,634	\$70,871	\$69,955	\$68,636	\$67,006	\$65,054	
Weber County School District	0.005054	\$1,310,588	\$1,020,549	\$141,449	\$140,010	\$138,519	\$136,728	\$134,151	\$130,964	\$127,149	
Weber Fire District	0.000981	\$254,390	\$198,092	\$27,456	\$27,176	\$26,887	\$26,539	\$26,039	\$25,421	\$24,680	
Total	0.007882	\$2,527,296	\$1,895,894	\$241,275	\$238,820	\$236,277	\$233,222	\$228,827	\$223,390	\$216,882	
AGENCY BUDGET											
Revenues											
Incremental Tax Revenues to Agency											
Weber County	0.001847	\$962,318	\$677,252	\$72,370	\$71,634	\$70,871	\$69,955	\$68,636	\$67,006	\$65,054	
Weber County School District	0.005054	\$1,310,588	\$1,020,549	\$141,449	\$140,010	\$138,519	\$136,728	\$134,151	\$130,964	\$127,149	
Weber Fire District	0.000981	\$254,390	\$198,092	\$27,456	\$27,176	\$26,887	\$26,539	\$26,039	\$25,421	\$24,680	
Total	0.007882	\$2,527,296	\$1,895,894	\$241,275	\$238,820	\$236,277	\$233,222	\$228,827	\$223,390	\$216,882	
Expenditures											
Administrative Costs				2%	2%	2%	2%	2%	2%	2%	2%
(\$63,182)	(\$47,397)	(\$6,032)	(\$5,971)	(\$5,907)	(\$5,831)	(\$5,721)	(\$5,585)	(\$5,422)	(\$5,316)	(\$5,204)	(\$5,106)
Housing Costs				10%	10%	10%	10%	10%	10%	10%	10%
(\$223,552)	(\$174,079)	(\$24,127)	(\$23,882)	(\$23,628)	(\$23,322)	(\$22,883)	(\$22,399)	(\$21,688)	(\$21,356)	(\$21,026)	(\$20,704)
Remaining Increment for Projects		\$2,240,562	\$1,674,417	\$211,115	\$208,968	\$206,742	\$204,069	\$200,224	\$195,466	\$189,772	

**Detailed Investment Projections and
Full Project Area Budget (Cont.)**

Year	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100	101	102	103	104	105	106	107	108	109	110	111	112	113	114	115	116	117	118	119	120	121	122	123	124	125	126	127	128	129	130	131	132	133	134	135	136	137	138	139	140	141	142	143	144	145	146	147	148	149	150	151	152	153	154	155	156	157	158	159	160	161	162	163	164	165	166	167	168	169	170	171	172	173	174	175	176	177	178	179	180	181	182	183	184	185	186	187	188	189	190	191	192	193	194	195	196	197	198	199	200	201	202	203	204	205	206	207	208	209	210	211	212	213	214	215	216	217	218	219	220	221	222	223	224	225	226	227	228	229	230	231	232	233	234	235	236	237	238	239	240	241	242	243	244	245	246	247	248	249	250	251	252	253	254	255	256	257	258	259	260	261	262	263	264	265	266	267	268	269	270	271	272	273	274	275	276	277	278	279	280	281	282	283	284	285	286	287	288	289	290	291	292	293	294	295	296	297	298	299	300	301	302	303	304	305	306	307	308	309	310	311	312	313	314	315	316	317	318	319	320	321	322	323	324	325	326	327	328	329	330	331	332	333	334	335	336	337	338	339	340	341	342	343	344	345	346	347	348	349	350	351	352	353	354	355	356	357	358	359	360	361	362	363	364	365	366	367	368	369	370	371	372	373	374	375	376	377	378	379	380	381	382	383	384	385	386	387	388	389	390	391	392	393	394	395	396	397	398	399	400	401	402	403	404	405	406	407	408	409	410	411	412	413	414	415	416	417	418	419	420	421	422	423	424	425	426	427	428	429	430	431	432	433	434	435	436	437	438	439	440	441	442	443	444	445	446	447	448	449	450	451	452	453	454	455	456	457	458	459	460	461	462	463	464	465	466	467	468	469	470	471	472	473	474	475	476	477	478	479	480	481	482	483	484	485	486	487	488	489	490	491	492	493	494	495	496	497	498	499	500	501	502	503	504	505	506	507	508	509	510	511	512	513	514	515	516	517	518	519	520	521	522	523	524	525	526	527	528	529	530	531	532	533	534	535	536	537	538	539	540	541	542	543	544	545	546	547	548	549	550	551	552	553	554	555	556	557	558	559	560	561	562	563	564	565	566	567	568	569	570	571	572	573	574	575	576	577	578	579	580	581	582	583	584	585	586	587	588	589	590	591	592	593	594	595	596	597	598	599	600	601	602	603	604	605	606	607	608	609	610	611	612	613	614	615	616	617	618	619	620	621	622	623	624	625	626	627	628	629	630	631	632	633	634	635	636	637	638	639	640	641	642	643	644	645	646	647	648	649	650	651	652	653	654	655	656	657	658	659	660	661	662	663	664	665	666	667	668	669	670	671	672	673	674	675	676	677	678	679	680	681	682	683	684	685	686	687	688	689	690	691	692	693	694	695	696	697	698	699	700	701	702	703	704	705	706	707	708	709	710	711	712	713	714	715	716	717	718	719	720	721	722	723	724	725	726	727	728	729	730	731	732	733	734	735	736	737	738	739	740	741	742	743	744	745	746	747	748	749	750	751	752	753	754	755	756	757	758	759	760	761	762	763	764	765	766	767	768	769	770	771	772	773	774	775	776	777	778	779	780	781	782	783	784	785	786	787	788	789	790	791	792	793	794	795	796	797	798	799	800	801	802	803	804	805	806	807	808	809	810	811	812	813	814	815	816	817	818	819	820	821	822	823	824	825	826	827	828	829	830	831	832	833	834	835	836	837	838	839	840	841	842	843	844	845	846	847	848	849	850	851	852	853	854	855	856	857	858	859	860	861	862	863	864	865	866	867	868	869	870	871	872	873	874	875	876	877	878	879	880	881	882	883	884	885	886	887	888	889	890	891	892	893	894	895	896	897	898	899	900	901	902	903	904	905	906	907	908	909	910	911	912	913	914	915	916	917	918	919	920	921	922	923	924	925	926	927	928	929	930	931	932	933	934	935	936	937	938	939	940	941	942	943	944	945	946	947	948	949	950	951	952	953	954	955	956	957	958	959	960	961	962	963	964	965	966	967	968	969	970	971	972	973	974	975	976	977	978	979	980	981	982	983	984	985	986	987	988	989	990	991	992	993	994	995	996	997	998	999	1000	1001	1002	1003	1004	1005	1006	1007	1008	1009	10010	10011	10012	10013	10014	10015	10016	10017	10018	10019	10020	10021	10022	10023	10024	10025	10026	10027	10028	10029	10030	10031	10032	10033	10034	10035	10036	10037	10038	10039	10040	10041	10042	10043	10044	10045	10046	10047	10048	10049	10050	10051	10052	10053	10054	10055	10056	10057	10058	10059	10060	10061	10062	10063	10064	10065	10066	10067	10068	10069	10070	10071	10072	10073	10074	10075	10076	10077	10078	10079	10080	10081	10082	10083	10084	10085	10086	10087	10088	10089	10090	10091	10092	10093	10094	10095	10096	10097	10098	10099	100100	100101	100102	100103	100104	100105	100106	100107	100108	100109	100110	100111	100112	100113	100114	100115	100116	100117	100118	100119	100120	100121	100122	100123	100124	100125	100126	100127	100128	100129	100130	100131	100132	100133	100134	100135	100136	100137	100138	100139	100140	100141	100142	100143	100144	100145	100146	100147	100148	100149	100150	100151	100152	100153	100154	100155	100156	100157	100158	100159	100160	100161	100162	100163	100164	100165	100166	100167	100168	100169	100170	100171	100172	100173	100174	100175	100176	100177	100178	100179	100180	100181	100182	100183	100184	100185	100186	100187	100188	100189	100190	100191	100192	100193	100194	100195	100196	100197	100198	100199	100200	100201	100202	100203	100204	100205	100206	100207	100208	100209	100210	100211	100212	100213	100214	100215	100216	100217	100218	100219	100220	100221	100222	100223	100224	100225	100226	100227	100228	100229	100230	100231	100232	100233	100234	100235	100236	100237	100238	100239	100240	100241	100242	100243	100244	100245	100246	100247	100248	100249	100250	100251	100252	100253	100254	100255	100256	100257	100258	100259	100260	100261	100262	100263	100264	100265	100266	100267	100268	100269	100270	100271	100272	100273	100274	100275	100276	100277	100278	100279	100280	100281	100282	100283	100284	100285	100286	100287	100288	100289	100290	100291	100292	100293	100294	100295	100296	100297	100298	100299	100300	100301	100302	100303	100304	100305	100306	100307	100308	100309	100310	100311	100312	100313	100314	100315	100316	100317	100318	100319

Exhibit B

Legal Description of Property

All of lot 34, Weber Industrial Park Plat "B", Weber County, Utah containing 14.04 acres.

(Reference: Weber County Utah website (<https://www3.co.weber.ut.us/psearch/>) tax parcel search for tax purposes only)

Exhibit C

Parcel List

Parcel Number: 19-064-0014

ds **BT**