

Notice of Hearing Proposed Urban Renewal Area Southeast Project Area Extension

City of Washington Terrace, Weber County, Utah

On August 18, 2015, the City of Washington Terrace Community Development and Urban Renewal Agency (the "Agency"), desires to extend the existing URA and adopt the accompanying draft Restatement of the Project Area Plan (the "Draft Plan") and Draft Project Area Budget (the "Draft Budget") for the proposed Project Area. The telephone number where any person may request that a copy of the legal description be sent at no cost to you by mail or facsimile transmission is (801) 393-8681. The Restatement of the Draft Plan provides, among other things, an evaluation of appropriate land uses and economic forecasts for the land encompassed by the Project Area. The Restatement of the Draft Plan also sets forth the aims and objectives of the anticipated redevelopment, including its scope, its mechanism, and its value to the residents of the City and other taxing districts. The Restatement of the Draft Budget is a multi-year projection of annual or cumulative revenues, expenses and other fiscal matters pertaining to the Project Area. The extension of the project area does not increase any property owner's property taxes or property tax rate. The tax increment results from new value created in the project area, not from increased tax burdens on those who are already in the project area. Your property taxes will not change because of the extension of the URA. The Restatement of the Draft Plan and Draft Budget for the Proposed Project Area has been prepared and the Agency gives notice that a public hearing on the Restatement of the Draft Plan and Draft Budget will be held on August 18, 2015, at 6:00 p.m., or as soon thereafter as feasible, at the City of Washington Terrace Offices (5249 South 400 East, Washington Terrace, in the City Council Chambers). At the public hearing, the Agency will hear public comment on and objections, if any, to the Restatement of the Draft Plan and Draft Budget, including whether the Restatement of the Draft Plan and/or Budget should be revised, approved, or rejected. The Agency will also receive all written objections, if any, to the Restatement of the Draft Plan and Draft Budget. The Agency also invites public comments in support of the Restatement of the Draft Plan and Draft Budget. All interested persons are invited to submit to the Agency comments on the Restatement of the Draft Plan and Draft Budget before the date of the hearing. Any person objecting to the Restatement Draft Plan or Draft Budget or contesting the regularity of any of the proceedings to adopt the Restatement Draft Plan and Draft Budget may appear before the Agency Board at the hearing to show cause why the Restatement of the Draft Plan and Draft Budget should not be adopted. The Agency has requested up to \$6 million in property tax revenues generated by the development within the Project Area to fund a portion of project costs within the Project Area. These property taxes will be used primarily for public infrastructure and development incentives of about \$6 million. These property taxes are taxes levied by the following governmental entities, and, assuming current tax rates, the taxes paid to the Agency for this project area from each taxing entity will be as follows (the amounts shown are estimates only). Entity amount: Weber County \$1,449,724; Weber County School District \$2,549,421; Weber County Mosquito Abatement District \$55,082; Weber Basin Water Conservancy District \$77,741; Central Weber Sewer \$327,370; Weber Dispatch \$118,369, City of Washington Terrace \$1,211,424; Estimated total \$5,789,130. All property taxes paid to the Agency for development in the Project Area are based upon taxes generated from development of the Project Area. No tax increase is proposed. Property tax revenues resulting from an increase in property value within the proposed Project Area will be paid to the Agency for urban renewal purposes rather than to the taxing entity to which the tax revenues would otherwise have been paid. Copies of the Restatement of the Draft

Plan and Draft Budget are available for inspection at the City of Washington Terrace's and the Agency's offices at 5249 South 400 East, Washington Terrace, during regular office hours. Any interested person wishing to meet and discuss the Restatement of the Draft Plan, before the hearing, may contact Tom Hanson at the City offices at (801) 393-8681 to set up an appointment. All concerned citizens are invited to attend the hearing on the Restatement of the Draft Plan and Draft Budget scheduled for August 18, 2015, at the City Offices at 6:00 p.m. and/or submit comments to the Agency before August 18, 2015, the date of the hearing. The facility is wheel chair accessible and accessible parking spaces are available. Requests for accommodations or interpretive services must be made three (3) working days prior to this meeting. Please contact the City Offices at (801)-393-8681 for information or assistance.

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Amy Rodriguez, City Recorder