

Washington Terrace Community Development and Renewal Agency

2021 Annual Report



5249 South 400 East
Washington Terrace, UT 84405
801.395.8681

www.washingtonterracecity.com

Annual Report
Washington Terrace Redevelopment Agency
Fiscal Year Ending June 30, 2021

Governing Board

| | | |
|---------------|--------------------|----------------|
| Mark C. Allen | Chair/Board Member | Mayor |
| Scott Barker | Board Member | Council Member |
| Blair Brown | Board Member | Council Member |
| Carey Seal | Board Member | Council Member |
| Larry Weir | Board Member | Council Member |
| Jeff West | Board Member | Council Member |

Executive Staff

| | | |
|---------------|--------------------|---------------|
| Thomas Hanson | Executive Director | City Manager |
| Amy Rodriguez | Secretary | City Recorder |

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AGENCY ESTABLISHMENT

On March 25, 1987, the City Council of the City of Washington Terrace established, by Ordinance 2-87, the Redevelopment Agency of Washington Terrace designating the legislative body as the Redevelopment Agency of the City pursuant to the Utah Neighborhood Development Act, Section 11-19-3 of the Utah Code Annotated, 1953, as amended.

AGENCY PURPOSE

The City Council determined it necessary to create the Agency to preserve and further promote the continued peace, health, safety, welfare, and good of the City. The Agency has thereby been entrusted to use its authority to further and accomplish the redevelopment needs identified in the redevelopment plans while promoting the best interest of the City that include expanding and developing a strong tax base within the project areas.

PROJECT AREAS

Project Area #1 Central Business District (CBD)

On August 5, 1987, the City of Washington Terrace adopted, by Ordinance 7-87, the Central Business District (CBD) Redevelopment Plan and the first official redevelopment plan of the City. The Plan dated June 29, 1987, acts as the official redevelopment plan for the project area



Image (above) CBD Project Area – Terrace Plaza Playhouse renovation

The purpose of the plan is intended to accomplish the following areas as primary redevelopment objectives within the project area:

- Removal of structurally substandard buildings to permit the return of the project area land to economic use and new construction.
- Removal of impediments to land disposition and development through assembly of land into reasonably size and shape parcels served by improved public utilities and new community facilities.
- Rehabilitation of buildings to assure sound long term economic activity in the core area of Washington Terrace City.
- The elimination of environmental deficiencies, including, among others, small and irregular lot subdivision, overcrowding of the land and inadequate off-street parking.
- Achievement of an environment reflecting a high level of concern for architectural and urban design principles developed through encouragement, guidance, appropriate controls and professional assistance to owner participants and redevelopers.
- Implement the tax increment financing provisions of the Utah Neighborhood Development Act.
- The strengthening of the tax base and economic health of the entire community and of the State of Utah.
- Provisions for improvements to public streets, curbs and sidewalks, other public rights-of-way, street lights, landscape area, public parking and other public improvements.

Project Area #2 Southeast

On November 18, 1987, the City of Washington Terrace adopted, by Ordinance 6-87, the Southeast Redevelopment Plan. The Plan, dated September 21, 1987, acts as the official redevelopment plan for the project area. The Project Area Plan set to expire in 2015 was approved for an extension of an additional timeframe of 10 years.

The purpose of the plan and the associated extension is intended to accomplish the following areas as primary redevelopment objectives within the project area:

- Removal of structurally substandard buildings to permit the return of the project area land to economic use and new construction.
- Removal of impediments to land disposition and development through assembly of land into reasonably size and shape parcels served by improved public utilities and new community facilities.
- Rehabilitation of buildings to assure sound long term economic activity in the core area of Washington Terrace City.
- The elimination of environmental deficiencies, including, among others, small and irregular lot subdivision, overcrowding of the land and inadequate off-street parking.
- Achievement of an environment reflecting a high level of concern for architectural and urban design principles developed through encouragement, guidance, appropriate controls and professional assistance to owner participants and redevelopers.
- Implement the tax increment financing provisions of the Utah Neighborhood Development Act.
- The strengthening of the tax base and economic health of the entire community and of the State of Utah.
- Provisions for improvements to public streets, curbs and sidewalks, other public rights-of-way, street lights, landscape area, public parking and other public improvements.
- Provisions for underground utility improvements including water, sewer, and storm water improvements to develop greater efficiencies in the utility system.
- Research, develop and promote undeveloped and or underutilized properties within the RDA to businesses and or organization's that may find the area suitable for business expansion and construction.



Image (above) Adams Avenue

On October 5, 2015, the Taxing Entity Committee of the Washington Terrace Community Development and Renewal Agency found it necessary to extend the collection of tax increment from the Southeast Urban Renewal Area for a period of ten years or not to exceed \$5.78 million in tax increment.



Image (above) – northern Southeast Project Area

The Southeast Urban Renewal Area Project Area Plan Extension desires to use additional increment funding to prepare infrastructure that will allow for and encourage development in the portions of the project area where redevelopment has not occurred and the use of increment for developer incentives to accelerate the development of the southern project area.

ASSESSMENT OF GROWTH OF INCREMENTAL VALUES

Central Business District (CBD)

For calendar tax year 2020, total taxable value of \$6,729,650 *increased* by 3.6% or \$234,405 compared to \$6,495,245 reported in 2019. Marginal value (taxable less base value) increased by 5.9% from \$4,005,572 to \$4,239,977 or \$234,405.

Taxable real property land values of \$1,946,313 *increased* by 1.6% or \$30,838 in 2020. Real property, buildings, taxable values *increased* by 3.9% or \$169,303 moving from \$4,303,687 in 2019 to \$4,472,990 in 2020. Taxable personal property *increased* by 8.3% moving from \$115,655 in 2019 to \$125,264 in 2020. Centrally assessed values increased by 8.3% or \$9,609.

The original forecast estimates for 2020 estimated taxable value of \$6,625,150 and marginal growth at 2% or \$129,905 from 2019 actual valuation. Actual valuation for 2020 exceeded the forecast by 2% or \$104,500.

Increases in taxable value are forecasted to increase 2% annually through the remaining life of the project area (2021).

Southeast

For calendar year 2020, total taxable and marginal value peaked at \$90,863,118 and \$89,601,915 *increasing* by 5.7% or \$4,896,263 when compared to 2019 at \$85,966,855 and \$84,705,652.

The greatest change in values was reported in buildings *increasing* by \$3,334,868 or 5.2%. Building taxable values are reported at \$67,277,214. Land values of \$18,990,560 increased by \$916,201 or 5.1%. Personal property values of \$2,985,282 increased by 20.3% or \$503,934. Centrally assessed property of \$1,610,062 *increased* by 9.6% or \$141,260.

Actual values reported in 2020 exceeded the original forecast estimates by 17% or \$12,916,699. Forecasted valuations reflect the figures presented in the 2015 project area extension plan.

DESCRIPTION OF TAX INCREMENT RECEIPTS AND PASS THROUGH

In 2020, the **CBD** project area collected \$31,163 in tax increment from participating taxing entities, slightly exceeding the forecast of \$30,500. Between 2016 and 2020, increment available and paid to the agency has averaged \$29,731 annually and totaled \$148,653.

Beginning in 2012, the percent of tax increment haircut adjusted changed was reduced from 75% to 70% of the marginal value. Increment available and paid to the agency in 2012 was \$22,771 compared to \$23,537 in 2011.

The next haircut adjustment occurred in 2017, decreasing from 70% to 60% then remains at 60% until the project area expires in 2021. In 2017, while values *increased* by 5.2%, increment paid and available *decreased* by 5.4%.

In 2020, the **Southeast** project area collected \$549,520 in tax increment from participating taxing entities, falling short of the original forecast of \$568,199. When looking back 5 years, 2016 through 2020, increment available and paid to the agency has averaged \$526,932 annually and totaled \$2,634,661

The haircut adjustment decreased from 60% in 2015 to 50% in 2016. Beginning in 2016, the haircut decreased to 50% for a term of 10 years as part of the 2015 Southeast extension agreement.

The use of the tax increment financing will be used to further the redevelopment objectives identified in the project area plans.

Washington Terrace Community Development and Renewal Agency 2021

| Washington Terrace Community Development and Renewal Agency | 2016 *Forecast | 2016 Actual | 2017 *Forecast | 2017 Actual | 2018 *Forecast | 2018 Actual | 2019 *Forecast | 2019 Actual |
|---|-------------------|----------------|-------------------|----------------|-------------------|----------------|-------------------|----------------|
| CENTRAL BUSINESS DISTRICT (CBD) #1 | | | | | | | | |
| Total Taxable Value: | \$ 5,200,265 | \$ 5,424,590 | \$ 5,478,836 | \$ 5,704,005 | \$ 5,818,085 | \$ 6,107,345 | \$ 5,934,447 | \$ 6,495,245 |
| <i>Land</i> | | 1,405,131 | 1,419,182 | 1,641,830 | 1,674,667 | 1,915,475 | 1,708,160 | 1,915,475 |
| <i>Buildings</i> | | 3,780,880 | 3,818,689 | 3,829,595 | 3,906,187 | 3,941,316 | 3,984,311 | 4,303,687 |
| <i>Personal Property</i> | | 98,744 | 99,731 | 87,405 | 89,153 | 91,565 | 90,936 | 115,655 |
| <i>Centrally Assessed</i> | | 139,835 | 141,233 | 145,175 | 148,079 | 158,989 | 151,040 | 160,428 |
| Base Year Taxable Value (1987): | 2,489,673 | 2,489,673 | 2,489,673 | 2,489,673 | 2,489,673 | 2,489,673 | 2,489,673 | 2,489,673 |
| Marginal Value | 2,710,592 | 2,934,917 | 2,989,163 | 3,214,332 | 3,328,412 | 3,617,672 | 3,444,774 | 4,005,572 |
| % of Adjusted Tax Increment (haircut) | 70% | 70% | 60% | 60% | 60% | 60% | 60% | 60% |
| Incremental Value | \$ 1,897,414 | \$ 2,054,442 | \$ 1,793,498 | \$ 1,928,599 | \$ 1,997,047 | \$ 2,170,603 | \$ 2,066,864 | \$ 2,403,343 |
| <i>Source: Utah State Tax Comm., Final Values</i> | | | | | | | | |
| Total Increment Available and Paid | \$ 27,341 | \$ 29,173 | \$ 25,468 | \$ 27,318 | \$ 28,288 | \$ 30,746 | \$ 29,277 | \$ 30,252 |
| <i>Increment from Wash. Terrace City</i> | 5,468 | 5,822 | 5,094 | 5,554 | 5,658 | 5,393 | 5,855 | 5,475 |
| <i>Increment from Other Taxing Entities</i> | 21,873 | 23,351 | 20,374 | 21,765 | 22,630 | 23,585 | 23,422 | 24,777 |
| <i>Source: Weber County Clerk Auditor, 700 Report</i> | | | | | | | | |
| Project Area Expiration (Calendar Year) | 2021 | 2021 | 2021 | 2021 | 2021 | 2021 | 2021 | 2021 |
| SOUTHEAST #2 | | | | | | | | |
| SOUTHEAST #2 EXTENSION | | | | | | | | |
| Total Taxable Value: | \$ 67,237,266 | \$ 70,272,674 | \$ 69,254,384 | \$ 73,479,171 | \$ 73,471,976 | \$ 83,381,607 | \$ 75,676,135 | \$ 85,966,855 |
| <i>Land</i> | | 16,198,197 | | 16,925,674 | | 18,387,677 | | 18,074,359 |
| <i>Buildings</i> | | 50,793,955 | | 53,503,361 | | 61,671,994 | | 63,942,346 |
| <i>Personal Property</i> | | 2,721,151 | | 2,464,674 | | 2,662,876 | | 2,481,348 |
| <i>Centrally Assessed</i> | | 559,371 | | 585,462 | | 659,060 | | 1,468,802 |
| Base Year Taxable Value (1987): | 1,261,203 | 1,261,203 | 1,261,203 | 1,261,203 | 1,261,203 | 1,261,203 | 1,261,203 | 1,261,203 |
| Marginal Value | 65,976,063 | 69,011,471 | 67,993,181 | 72,217,968 | 72,210,773 | 82,120,404 | 74,414,932 | 84,705,652 |
| % of Adjusted Tax Increment (haircut) | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% |
| Incremental Value | \$ 32,988,032 | \$ 34,505,736 | \$ 33,996,591 | \$ 36,108,984 | \$ 36,105,387 | \$ 41,060,202 | \$ 37,207,466 | \$ 42,352,826 |
| <i>Source: Utah State Tax Comm., Final Values</i> | | | | | | | | |
| Total Increment Available and Paid | \$ 503,795 | \$ 490,591 | \$ 519,190 | \$ 511,997 | \$ 535,046 | \$ 548,933 | \$ 551,377 | \$ 630,107 |
| <i>Increment from Wash. Terrace City</i> | 100,759 | 97,815 | 103,515 | 103,967 | 107,009 | 105,104 | 110,275 | 96,487 |
| <i>Increment from Other Taxing Entities</i> | 403,036 | 392,777 | 415,675 | 408,030 | 428,037 | 443,829 | 441,102 | 533,620 |
| <i>Source: Weber County Clerk Auditor, 700 Report</i> | | | | | | | | |
| Project Area Expiration (Calendar Year) | 2025 | 2025 | 2025 | 2025 | 2025 | 2025 | 2025 | 2025 |
| * Southeast #2 forecast source: 2015 Renewal Area Project Plan Extension budget | | | | | | | | |

| Washington Terrace Community Development and Renewal Agency | 2020 *Forecast | 2020 Actual | 2021 *Forecast | 2022 *Forecast | 2023 *Forecast | 2024 *Forecast | 2025 *Forecast |
|---|-------------------|----------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| CENTRAL BUSINESS DISTRICT (CBD) #1 | | | | | | | |
| Total Taxable Value: | \$ 6,625,150 | \$ 6,729,650 | \$ 6,864,243 | | | | |
| <i>Land</i> | 1,953,785 | 1,946,313 | | | | | |
| <i>Buildings</i> | 4,389,761 | 4,472,990 | | | | | |
| <i>Personal Property</i> | 117,968 | 125,264 | | | | | |
| <i>Centrally Assessed</i> | 163,637 | 185,083 | | | | | |
| Base Year Taxable Value (1987): | 2,489,673 | 2,489,673 | 2,489,673 | | | | |
| Marginal Value | 4,135,477 | 4,239,977 | 4,374,570 | | | | |
| % of Adjusted Tax Increment (haircut) | 60% | 60% | 60% | | | | |
| Incremental Value | \$ 2,481,286 | \$ 2,543,986 | \$ 2,624,742 | | | | |
| <i>Source: Utah State Tax Comm., Final Values</i> | | | | | | | |
| Total Increment Available and Paid | \$ 30,500 | \$ 31,163 | \$ 30,500 | | | | |
| <i>Increment from Wash. Terrace City</i> | 5,500 | 6,328 | 5,500 | | | | |
| <i>Increment from Other Taxing Entities</i> | 25,000 | 24,835 | 25,000 | | | | |
| <i>Source: Weber County Clerk Auditor, 700 Report</i> | | | | | | | |
| Project Area Expiration (Calendar Year) | 2021 | 2021 | 2021 | | | | |
| SOUTHEAST #2 | | | | | | | |
| SOUTHEAST #2 EXTENSION 2015 | | | | | | | |
| Total Taxable Value: | \$ 77,946,419 | \$ 90,863,118 | \$ 80,284,812 | \$ 82,693,356 | \$ 85,174,157 | \$ 87,729,382 | \$ 90,361,263 |
| <i>Land</i> | | 18,990,560 | | | | | |
| <i>Buildings</i> | | 67,277,214 | | | | | |
| <i>Personal Property</i> | | 2,985,282 | | | | | |
| <i>Centrally Assessed</i> | | 1,610,062 | | | | | |
| Base Year Taxable Value (1987): | 1,261,203 | 1,261,203 | 1,261,203 | 1,261,203 | 1,261,203 | 1,261,203 | 1,261,203 |
| Marginal Value | 76,685,216 | 89,601,915 | 79,023,609 | 81,432,153 | 83,912,954 | 86,468,179 | 89,100,060 |
| % of Adjusted Tax Increment (haircut) | 50% | 50% | 50% | 50% | 50% | 50% | 50% |
| Incremental Value | \$ 38,342,608 | \$ 44,800,958 | \$ 39,511,805 | \$ 40,716,077 | \$ 41,956,477 | \$ 43,234,090 | \$ 44,550,030 |
| <i>Source: Utah State Tax Comm., Final Values</i> | | | | | | | |
| Total Increment Available and Paid | \$ 568,199 | \$ 568,199 | \$ 585,525 | \$ 603,372 | \$ 621,753 | \$ 640,686 | \$ 660,187 |
| <i>Increment from Wash. Terrace City</i> | 113,640 | 111,505 | 117,105 | 120,674 | 124,351 | 128,137 | 132,037 |
| <i>Increment from Other Taxing Entities</i> | 454,559 | 438,015 | 468,420 | 482,698 | 497,402 | 512,549 | 528,150 |
| <i>Source: Weber County Clerk Auditor, 700 Report</i> | | | | | | | |
| Project Area Expiration (Calendar Year) | 2025 | 2025 | 2025 | 2025 | 2025 | 2025 | 2025 |
| * Southeast #2 forecast source: 2015 Renewal Area Project Plan Extension budget | | | | | | | |

DESCRIPTION OF ACTIVITY

Central Business District (CBD)

The *CBD* project area has benefited from redevelopment activities that include infrastructure improvements that service the project area and private development incentives/loans. Projects completed include 2001-2004 OTIS Project that included road and utility reconstruction and 300 West reconstruction projects.

These projects have been instrumental in responding to the traffic and development needs that service and support the project area.

Future redevelopment projects and investments are currently being considered and evaluated to determine the best use of current and future increment collected, while furthering the objectives identified in the plans that include growth in property tax values and protection of the local tax base.

For several years the RDA and Terrace Playhouse have been in discussions regarding the improvements needed to keep the Terrace Playhouse in Washington Terrace and improve the overall look and curb appeal of the Central Business District (CBD) RDA. A plan was developed in order to improve the exterior of the building thus improving the viability of the CBD. This year with COVID-19 and the downturn in patrons at the Terrace Playhouse it was agreed that this would be the time for the renovation project. The RDA and the owners of the Playhouse are partnering on a complete renovation of the exterior of the east side of the building. This project will be a capstone project for the entire CBD and improve the viability of the area.

In addition to the Terrace playhouse project the city saw the renovation of Stans Tuxedo store into a modern storefront for the online sale of vehicles. Delivery of the vehicles should for the most part take place at the dealership which in turn will capture sales tax and protect the potential loss of off-site sales. No tax incentives were used in this project. However, the city worked cooperatively with the business to help them be successful in the processing of permits and occupancy.



Image (left) Southeast Project Area - Adams Ave. between Washington Blvd. and 5600 South

Southeast

The *Southeast* project area has benefited from redevelopment activities that include infrastructure improvements and private development incentives/loans and agreements. Such incentives have been approved for the future Golden West Credit Union campus expansion on the south end of the RDA and the construction of the Northern Wasatch Realtors Association headquarters. Both project incentives will be funded upon the successful completion of each respective project. Infrastructure projects completed include: the Adams Avenue corridor expansion and extension, land acquisition, street construction, and installation of utilities and other improvements; South Pointe Center project development including street construction and installation of utilities and other improvements. In 2003, the Agency issued \$2,490,000 of tax increment revenue & refunding bonds to provide the financing necessary to carry out the above projects. Said bonds fully matured in Fiscal Year 2015.

These projects have been instrumental in responding to the infrastructure and development needs that service and support the project area. Future activities within the project area will be used to further the objectives identified in the plans that include growth in property tax values and protection of the local tax base.

In addition to infrastructure improvements and specific incentives for planned building projects, the RDA is actively pursuing the development of multi-story office buildings and land agreements with property owners within the RDA.

The RDA board and Washington Terrace City staff worked cooperatively and successfully with Ogden Regional Medical Center to help facilitate the demolition and future reconstruction of the medical building located at 425 East 5350 South. The medical building will have a larger footprint and will expand from a three-story building to a four-story structure resulting in and higher taxable value.

In order to make the medical building project more viable and improve accessibility to the building, the RDA approved the reconstruction of 5350 South roadway. The project will accommodate a higher traffic rating and curb appeal thus improving the viability of the medical building project. With the state-wide emphasis on clean air, mass transit and the implementation of alternative transportation, the reconstruction project will help support a mass transit component thus supporting the hospitals need for diverse accessibility to its facilities.



Image (above) Southeast Project Area - South Pointe Center

Follow-up on the Ogden Regional Medical Center project. The new medical center construction project is underway and according to ORMC, will see completion by June of 2020. The taxable value of this project is anticipated to reflect the construction cost of \$7.3M. However, this valuation may be altered

in the future as a result of market research. It is interesting to note that the valuation of the medical building was removed in from the tax rolls in 2014 because of the medical building disrepair and general abandonment. At the time of the devaluation, the specific land value of the medical center was rolled into the land value of the ORMC overall property valuation. Therefore, one should anticipate seeing an increase of over seven million dollars to the RDA taxable value in 2021.

As a result of the Goldenwest Credit Union land purchase on Adams Avenue, the owners of the remaining land elected to develop the new 5600 South street which will open up the developable property along the 5600 South corridor. This corridor will access both commercial and residential properties allowing for the more rapid development of the available land thus improving the future taxable value in the area. No incentives were used for the construction of the 5600 South Street. However, the RDA and surrounding area will benefit as a result of its construction and subsequent positive impact in the RDA.



Image (above) Southeast Project Area – Ogden Regional Medical Center

At this time, Goldenwest Credit Union management and Washington Terrace City are currently in discussions to incentivize a new credit union administration building with a projected value of over \$17M. This project is in the early stages of development and negotiation, none the less it is noteworthy that this project will be a significant boost to the RDA and future boost to taxing entities. The RDA is working diligently to encourage fiscally viable investors to consider Washington Terrace City as an attractive location for future office building construction.

Update to the Goldenwest Credit Union project: Goldenwest Credit Union and the RDA Board agreed to \$1.2M in incentive for the first building to be constructed on land that the Credit Union owns. The project will be valued on land that is currently vacant and well underutilized. Because of the sensitivity of the land purchase, planning and development of the project there is a certain level of discretion regarding the details of the project at this time. However, the plan is sound and fiscally secure. The anticipated value of this specific plan for building one is valued at over \$21M. We are looking forward to the completion of this project and will update this report as details become available.

Infrastructure improvements were made to sewer and water lines in preparation of the sale and development of the property located at 5580 South Adams Avenue. The improvements will pave the way to marketing the property for sale and the subsequent development and increase in taxable value. The property is currently used as greenspace and a parking lot.

Adams Avenue received funding for lighting improvements needed for Adams Avenue and the RDA gateway area. The lighting will improve visibility to the RDA and provide a safer transportation corridor going to and from the RDA.

MULTI-YEAR TAX INCREMENT BUDGET

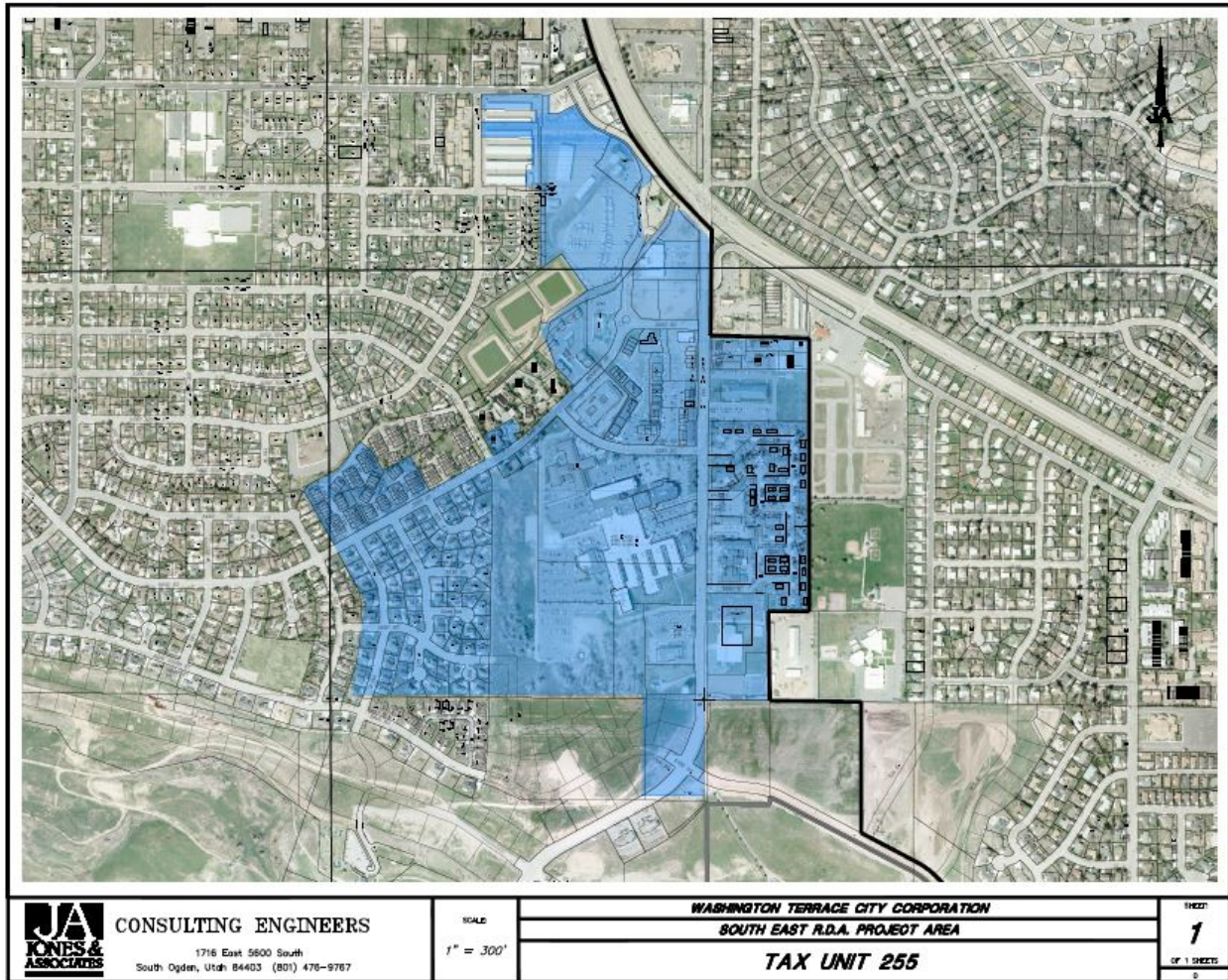
Redevelopment Agency Fund 70: Requirements

| Major Object | 2020 Actual | 2021 Plan | 2022 Plan | 2023 Plan | 2024 Plan | 2025 Plan | 2026 Plan |
|------------------------------------|--------------------|-------------------|---------------------|-----------------------|-------------------|---------------------|--------------|
| Personnel | 15,864 | 17,095 | 16,800 | 16,800 | 16,800 | - | - |
| Materials, Supplies, and Services | 2,804 | 5,062 | 2,800 | 2,800 | 2,800 | - | - |
| Redevelopment Projects | 80,773 | 126,897 | 2,713,836 | 559,264 | 559,264 | - | - |
| Interfund Transfers & Charges | 10,380 | 71,867 | 6,661 | 6,661 | 6,661 | - | - |
| Total Requirements | \$ 111,672 | \$ 222,197 | \$ 2,740,097 | \$ 585,525 | \$ 585,525 | \$ - | \$ - |
| <i>\$ change from prior period</i> | <i>\$ (99,016)</i> | <i>\$ 110,525</i> | <i>\$ 2,517,900</i> | <i>\$ (2,154,572)</i> | <i>\$ -</i> | <i>\$ (585,525)</i> | <i>\$ -</i> |
| <i>% change from prior period</i> | <i>-47%</i> | <i>99%</i> | <i>1133%</i> | <i>-79%</i> | <i>0%</i> | <i>-100%</i> | |

Redevelopment Agency Fund 70: Resources

| Major Object | 2020 Actual | 2021 Plan | 2022 Plan | 2023 Plan | 2024 Plan | 2025 Plan | 2026 Plan |
|------------------------------------|--------------------|-------------------|-------------------|--------------------|-------------------|---------------------|--------------|
| Intergovernmental | 559,700 | 589,689 | 611,998 | 585,525 | 585,525 | - | - |
| Other Revenue | 53,387 | 15,508 | - | - | - | - | - |
| Fund Balance/Carryovers | - | - | 3,339,592 | - | - | - | - |
| Total Resources | \$ 613,087 | \$ 605,197 | \$ 611,998 | \$ 585,525 | \$ 585,525 | \$ - | \$ - |
| <i>\$ change from prior period</i> | <i>\$ (17,723)</i> | <i>\$ (7,890)</i> | <i>\$ 6,801</i> | <i>\$ (26,473)</i> | <i>\$ -</i> | <i>\$ (585,525)</i> | <i>\$ -</i> |
| <i>% change from prior period</i> | <i>-3%</i> | <i>-1%</i> | <i>1%</i> | <i>-4%</i> | <i>0%</i> | <i>-100%</i> | |

APPENDIX A – MAP OF SOUTHEAST PROJECT AREA



S

UTAH STATE TAX COMMISSION
Property Tax Division
2020 LIST OF FINAL VALUES ALL TAX ENTITIES
BY ENTITY/BY PROPERTY TYPE

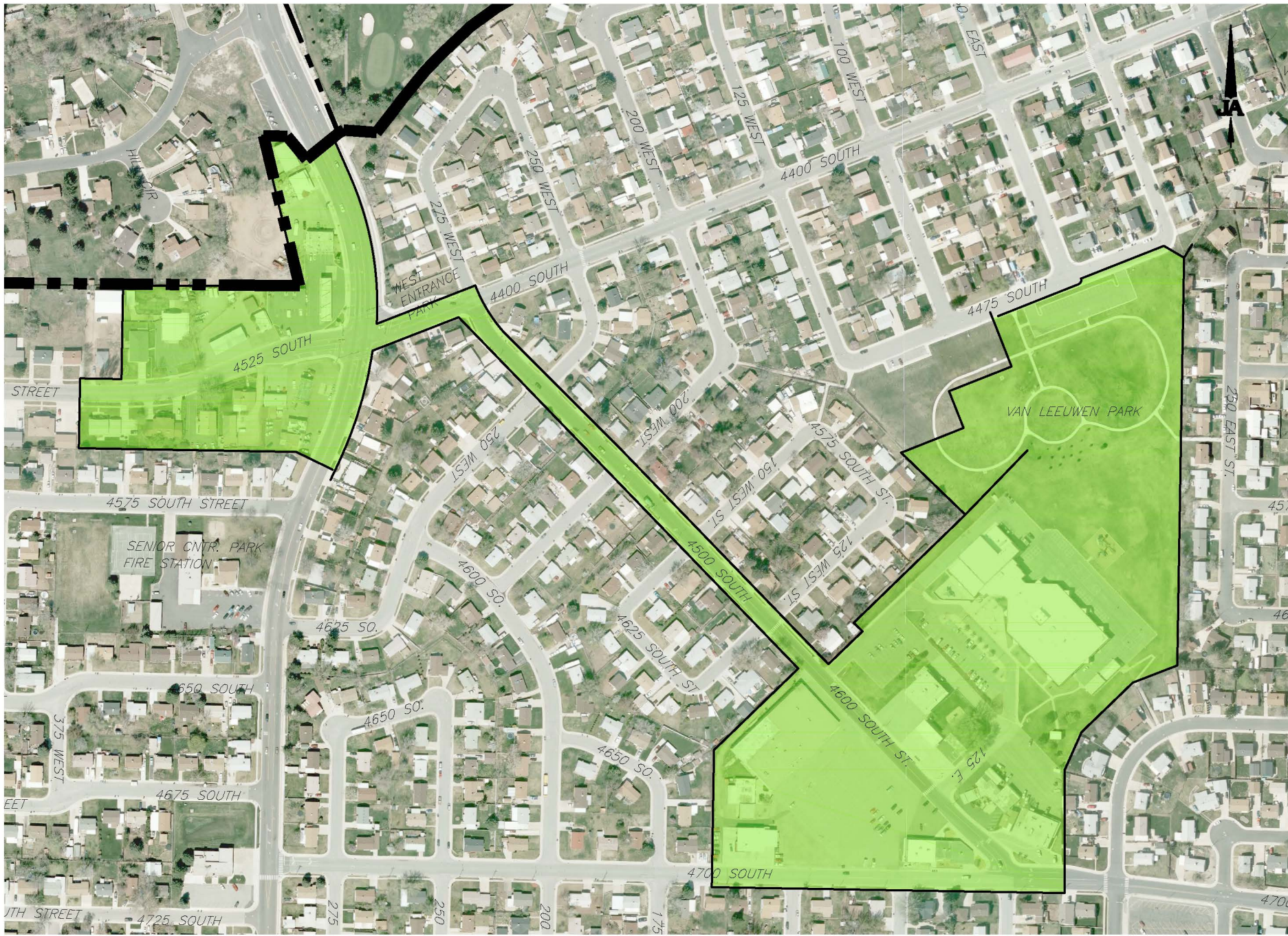
County Number: 29 County Name: WEBER

Entity Number: 8151 Entity Name: SOUTHEAST DEVELOPMENT PLAN - WASHINGTON TERRACE CITY

| REAL PROPERTY - LAND | <u>Taxable Value</u> | <u>Market Value</u> |
|--|-----------------------------|----------------------------|
| Primary Residential | \$6,839,378 | \$12,435,233* |
| Secondary Residential | \$86,147 | \$86,147 |
| Commercial and Industrial | \$12,063,861 | \$12,063,861 |
| FAA | 1,144 | \$1,144 |
| Unimproved Non FAA - Vacant | \$0 | \$0 |
| TOTAL REAL PROPERTY - LAND | \$18,990,530 | \$24,586,385 |
| | | |
| REAL PROPERTY - BUILDINGS | | |
| Primary Residential | \$35,076,964 | \$63,776,298* |
| Secondary Residential | \$444,000 | \$444,000 |
| Commercial and Industrial | \$31,756,250 | \$31,756,250 |
| Agricultural | \$0 | \$0 |
| TOTAL REAL PROPERTY - BUILDINGS | \$67,277,214 | \$95,976,548 |
| TOTAL REAL PROPERTY | \$86,267,744 | \$120,562,933 |
| | | |
| PERSONAL PROPERTY | | |
| Primary Mobile Homes | \$0 | \$0* |
| Secondary Mobile Homes | \$0 | \$0 |
| Other Business Personal Property | \$2,985,282 | \$2,985,282 |
| SCME | \$0 | \$0 |
| TOTAL PERSONAL PROPERTY | \$2,985,282 | \$2,985,282 |
| | | |
| CENTRALLY ASSESSED VALUES | | |
| TOTAL CENTRALLY ASSESSED VALUES | \$1,610,062 | \$1,610,062 |
| | | |
| GRAND TOTAL REAL PROPERTY, PERSONAL PROPERTY, CENTRALLY ASSESSED | \$90,863,088 | \$125,158,277 |
| <hr/> | | |
| MOTOR VEHICLE VALUES | | |
| MOTOR VEHICLE VALUE ESTIMATE | \$0 | \$0 |
| <i>Value estimate for entity. Calculation: Revenue/.015</i> | | |
| GRAND TOTAL REAL PROPERTY, PERSONAL PROPERTY, CENTRALLY ASSESSED, AND MOTOR VEHICLE | \$90,863,088 | \$125,158,277 |

This information is provided from TC-233b reports from each county.

**Motor Vehicle value estimate is calculated from the age-based and fee-in-lieu entity-specific revenue reported by the county treasurer and is calculated Revenue/.015.*



CONSULTING ENGINEERS

1716 East 5600 South
 South Ogden, Utah 84403 (801) 476-9767

SCALE:

1" = 300'

WASHINGTON TERRACE CITY CORPORATION
CENTRAL BUSINESS DISTRICT R.D.A.
PROJECT AREA

SHEET:

1

OF 1 SHEETS
 0

TAX UNIT 253

UTAH STATE TAX COMMISSION
Property Tax Division
2020 LIST OF FINAL VALUES ALL TAX ENTITIES
BY ENTITY/BY PROPERTY TYPE

County Number: 29 County Name: WEBER

Entity Number: 8152 Entity Name: CBD NEIGHBORHOOD DEV PLAN - WASHINGTON TERRACE CITY

| REAL PROPERTY - LAND | <u>Taxable Value</u> | <u>Market Value</u> |
|--|-----------------------------|----------------------------|
| Primary Residential | \$145,706 | \$264,920* |
| Secondary Residential | \$0 | \$0 |
| Commercial and Industrial | \$1,800,607 | \$1,800,607 |
| FAA | 0 | \$0 |
| Unimproved Non FAA - Vacant | \$0 | \$0 |
| TOTAL REAL PROPERTY - LAND | \$1,946,313 | \$2,065,527 |
| | | |
| REAL PROPERTY - BUILDINGS | | |
| Primary Residential | \$835,992 | \$1,519,985* |
| Secondary Residential | \$0 | \$0 |
| Commercial and Industrial | \$3,636,998 | \$3,636,998 |
| Agricultural | \$0 | \$0 |
| TOTAL REAL PROPERTY - BUILDINGS | \$4,472,990 | \$5,156,983 |
| TOTAL REAL PROPERTY | \$6,419,303 | \$7,222,510 |
| | | |
| PERSONAL PROPERTY | | |
| Primary Mobile Homes | \$0 | \$0* |
| Secondary Mobile Homes | \$0 | \$0 |
| Other Business Personal Property | \$125,264 | \$125,264 |
| SCME | \$0 | \$0 |
| TOTAL PERSONAL PROPERTY | \$125,264 | \$125,264 |
| | | |
| CENTRALLY ASSESSED VALUES | | |
| TOTAL CENTRALLY ASSESSED VALUES | \$185,083 | \$185,083 |
| | | |
| GRAND TOTAL REAL PROPERTY, PERSONAL PROPERTY, CENTRALLY ASSESSED | \$6,729,650 | \$7,532,857 |
| <hr/> | | |
| MOTOR VEHICLE VALUES | | |
| MOTOR VEHICLE VALUE ESTIMATE | \$0 | \$0 |
| <i>Value estimate for entity. Calculation: Revenue/.015</i> | | |
| GRAND TOTAL REAL PROPERTY, PERSONAL PROPERTY, CENTRALLY ASSESSED, AND MOTOR VEHICLE | \$6,729,650 | \$7,532,857 |

This information is provided from TC-233b reports from each county.

**Motor Vehicle value estimate is calculated from the age-based and fee-in-lieu entity-specific revenue reported by the county treasurer and is calculated Revenue/.015.*

