

**Tremonton City Corporation
Redevelopment Agency Meeting
May 17, 2015
Meeting to be held immediately following Tremonton City Council Meeting
which is scheduled at 7:00 p.m.
102 South Tremont Street
Tremonton, Utah**

AGENDA

1. Approval of agenda
2. Approval of minutes – May 3, 2016
3. New Business:
 - a. Discussion and consideration of adopting Resolution No. RDA 16-05 approving the dissolution of the Freeway Interchange Project Area
 - b. Discussion and consideration of adopting Resolution No. RDA 16-06 authorizing the Tremonton City Redevelopment Agency to initiate a feasibility study and preparation of a Community Reinvestment Project Area Plan and Budget
 - c. Discussion and consideration of adopting Resolution No. RDA 16-07 approving a consulting services agreement between Tremonton City Redevelopment Agency and Zions First National Bank, DBA as Zions Bank Public Finance to preform consulting services to prepare a Community Reinvestment Project Area Plan and Budget and related documents and services
 - d. 2015 Tax Increment Reports for the following project areas:
 - 1) Freeway Interchange Project Area
 - 2) West Liberty Foods EDA
 - 3) Tremont Center Community Development Project Area
4. Adjournment

*Persons with disabilities needing special assistance to
participate in this meeting should contact
Darlene Hess no later than 48 hours prior to the meeting.*

*Anchor location for Electronic Meeting by Telephone Device. With the adoption of Ordinance
No. 13-04, the Board may participate per Electronic Meeting Rules. Those eligible to request
participation by electronic means should contact Darlene Hess, City Recorder no later than 48
hours prior to the meeting to make arrangements.*

Notice was posted May 13, 2016, a date not less than 24 hours prior to the date and time of the meeting and remained so posted until after said meeting. A copy of the agenda was delivered to the Leader (Newspaper) on May 13, 2016.

Darlene S. Hess, Executive Secretary

DRAFT

**TREMONTON CITY CORPORATION
REDEVELOPMENT AGENCY
May 3, 2016**

Board Members Present:

Roger Fridal, Chairman

Diana Doutre, Board Member

Lyle Holmgren, Board Member

Jeff Reese, Board Member

Bret Rohde, Board Member

Lyle Vance, Board Member

Shawn Warnke, Executive Director

Darlene Hess, Executive Secretary

Chairman Fridal called the Tremonton Redevelopment Agency Meeting to order at 8:58 p.m. The meeting was held in the City Council Meeting Room at 102 South Tremont Street, Tremonton, Utah. Those in attendance were Chairman Fridal, Board Members Doutre, Holmgren, Reese, Rohde, and Vance, Executive Director Warnke, and Executive Secretary Hess. Also in attendance was Public Works Director Paul Fulgham who left the meeting around 9:04 p.m.

1. Approval of agenda:

Motion by Board Member Reese to approve the May 3, 2016 agenda. Motion seconded by Board Member Holmgren. Vote: Board Member Doutre - aye, Board Member Holmgren - aye, Board Member Reese - aye, Board Member Rohde - aye, and Board Member Vance - aye. Motion approved.

2. Approval of minutes – March 1, 2016

Motion by Board Member Holmgren to approve the minutes of March 1, 2016. Motion seconded by Board Member Doutre. Vote: Board Member Doutre - aye, Board Member Holmgren - aye, Board Member Reese - aye, Board Member Rohde - aye, and Board Member Vance - aye. Motion approved.

3. Public Hearing:

Chairman Fridal called the public hearing to order at 8:55 p.m. There was one person in the audience. He called for discussion from the audience and City Council. There was none.

- a. To consider adopting the proposed Tentative Budget entitled “The Redevelopment Agency of Tremonton City Annual Implementation Budget 2016 – 2017 for RDA District #2 Fund – Downtown and Tremonton West Liberty Foods EDA 172” commencing July 1, 2016 and ending June 30, 2017

DRAFT

Chairman Fridal closed the public hearing at 8:56 p.m.

4. New Business:

- a. Discussion and consideration of adopting Resolution No. RDA 16-03 adopting the proposed Tentative Budget entitled "The Redevelopment Agency of Tremonton City Annual Implementation Budget 2016-2017 for RDA District #2 Fund – Downtown and Tremonton West Liberty Foods EDA 172" for the fiscal year commencing July 1, 2016 and ending June 30, 2017

Chairman Fridal asked the Board if they had any questions or concerns on the RDA Budget. Being none, he called for a motion on Resolution No. RDA 16-03. **Motion by Board member Reese to adopt Resolution No. RDA 16-03 approving the proposed Tentative Budget.** Second by Board Member Doutre. Roll Call Vote: Board Member Doutre - aye, Board Member Holmgren – aye, Board Member Reese – aye, Board Member Rohde – aye, Board Member Vance – aye. Motion approved.

- b. Discussion and consideration of adopting Resolution No. RDA 16-04 approving a final settlement document of the Freeway Interchange Project Area by and between Tremonton City Redevelopment Agency and Post Consumer brands, LLC

Executive Director Shawn Warnke discussed the Freeway Interchange Project Area which was created Pre-July 1, 1993. This area was to conclude with the receipt of 2015 tax increment which is received in the Spring of 2016. Executive Director Warnke told the Board that in March of 2004, Malt-O-Meal and the RDA entered into a Reimbursement Agreement called the "Freeway Interchange Neighborhood Development Project Area". In March of 2016, the RDA remitted to MOM and/or Post the last tax increment payment. Both the RDA and Post Consumer Brands, LLC desire to recognize the completion of contractual obligations of this agreement.

Chairman Fridal called for a motion. **Motion by Board Member Holmgren to adopt Resolution RDA 16-04 approving a final settlement document of the Freeway Interchange Project Area.** Second by Board Member Vance. Roll Call Vote: Board Member Doutre - aye, Board Member Holmgren – aye, Board Member Reese – aye, Board Member Rohde – aye, Board Member Vance – aye. Motion approved.

- c. Discussion of the Freeway Interchange Project Area Dissolution

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Executive Director Warnke informed the RDA Board that this Freeway Interchange which is Pre-July 1, 1993 and scheduled to conclude with the receipt of the 2015 tax increment. Both parties agree that the contractual term of the Agreement have been fulfilled and they have no obligations remaining to each other; therefore, they would like to execute the Dissolution Document.

d. 2015 Tax Increment Reports for the following project areas:

- 1) Freeway Interchange Project Area
- 2) West Liberty Foods EDA
- 3) Tremont Center Community Development Project Area

Due to the hour, the RDA Board decided to wait to discuss this item. **Motion by Board Member Reese to table item d.** Second by Board Member Holmgren. Vote: Board Member Doutre – aye, Board Member Holmgren – aye, Board Member Reese – aye, Board Member Rohde – aye, Board Member Vance – aye. Motion approved.

5. Adjournment

Motion by Board Member Rohde to adjourn the meeting. Motion seconded by Board Member Doutre. Vote: Board Member Doutre - aye, Board Member Holmgren - aye, Board Member Reese - aye, Board Member Rohde - aye, and Board Member Vance - aye. Motion approved.

The meeting adjourned at 9:01p.m.

The undersigned duly acting and appointed Executive Secretary for Tremonton City Corporation Redevelopment Agency hereby certifies that the foregoing is a true and correct copy of the minutes for the RDA Meeting held on the above referenced date.

Dated this _____ day of _____, 2016.

Darlene Hess, Executive Secretary

RESOLUTION NO. RDA 16-05

A RESOLUTION OF TREMONTON CITY REDEVELOPMENT AGENCY DISSOLVING THE FREEWAY INTERCHANGE PROJECT AREA

WHEREAS, pursuant to UCA 17C-1-101 through 17C-7-701, the Redevelopment Agency (hereafter “RDA”) established the Freeway Interchange Project Area (also referred to as RDA #3 or 197, but hereinafter “Freeway Interchange”) as shown in Exhibit A; and

WHEREAS, the Freeway Interchange Project Area is Pre-July 1, 1993, Project Area created on or around June 1, 1990; and

WHEREAS, the Tremonton City RDA’s records indicate the first year of tax increment was 1991, and that the Freeway Interchange Project Area concluded with receipt of 2015 tax increment, which was received in the Spring of 2016, by the RDA; and

WHEREAS, the Freeway Interchange Project Area accomplished its objectives of increasing taxable value and creating jobs within Tremonton City; and

WHEREAS, in accordance with Utah Code 17C-1-702, regardless of when a Project Area’s authorization to receive tax increment ends, a Project Area remains in existence until the RDA adopts a Resolution, and the City Council adopts an ordinance dissolving a Project Area; and

WHEREAS, on May 17, 2016, the Tremonton City Council adopted an Ordinance dissolving the Freeway Interchange Project Area; and

WHEREAS, the Tremonton City RDA desires to dissolve the Freeway Interchange Project Area by adopting a Resolution in accordance with Utah Code.

NOW THEREFORE BE IT RESOLVED that the Tremonton City Redevelopment Agency, Utah hereby adopts Resolution No. RDA 16-05 dissolving the Freeway Interchange Project Area (also referred to as RDA #3 or 197 as shown in Exhibit “A”).

PASSED AND ADOPTED this 17th day of May 2016. This Resolution to become effective upon adoption.

TREMONTON CITY REDEVELOPMENT AGENCY

By _____
Roger G. Fridal, Chairperson

ATTEST:

Darlene Hess, Executive Secretary

RESOLUTION NO. RDA 16-06

**A RESOLUTION OF THE TREMONTON CITY REDVELOPMENT AGENCY
ADOPTING A SURVEY AREA RESOLUTION THAT DESIGNATES A GEOGRAPHIC
AREA THAT REQUIRES FURTHER STUDY TO DETERMINE WHETHER THE
CREATION OF A PROPOSED COMMUNITY REINVESTMENT AREA IS FEASIBLE,
AND AUTHORIZES THE PREPARATION OF A COMMUNITY REINVESTMENT
PROJECT AREA PLAN AND BUDGET**

WHEREAS, Tremonton City’s Redevelopment Agency (“RDA”) is statutorily authorized to facilitate and utilize Community Reinvestment Area (“CRA”) Plans as described in Utah Code Title 17C, Chapter 5; and

WHEREAS, a CRA is a potential resource in furthering the economic viability of Tremonton City; and

WHEREAS, it is the desire of the RDA to potentially implement the use of a Community Reinvestment Project Area Plan (“Plan”) to augment the City’s economic strengths; and

WHEREAS, the RDA of Tremonton City has determined it to be in the best interest of the City that the RDA initiate the process of studying the creation of a Plan and Budget; and

WHEREAS, in accordance with Utah Code 17C-5-103, the RDA shall initiate the process for considering the initiation of adopting a Plan by adopting a survey area resolution.

NOW, THEREFORE, BE IT RESOLVED by the Redevelopment Agency of Tremonton, Utah that the Tremonton City RDA hereby designates Parcel Number 05-172-0001 being 77.51 acres near 1000 North and east of Interstate 15 as shown in Exhibit “A” as a survey area that requires further study to determine whether the creation of a Community Reinvestment Project Area is feasible and authorizes the preparation of a proposed Plan and Budget. Further, the RDA authorizes conducting any examination, investigation, or negotiation regarding the proposed Community Reinvestment Project Area that the RDA and its staff, consultants, and contractors considers appropriate.

ADOPTED AND PASSED by the Redevelopment Agency of the City of Tremonton, Utah, this 17th day of May, 2016.

TREMONTON CITY RDA

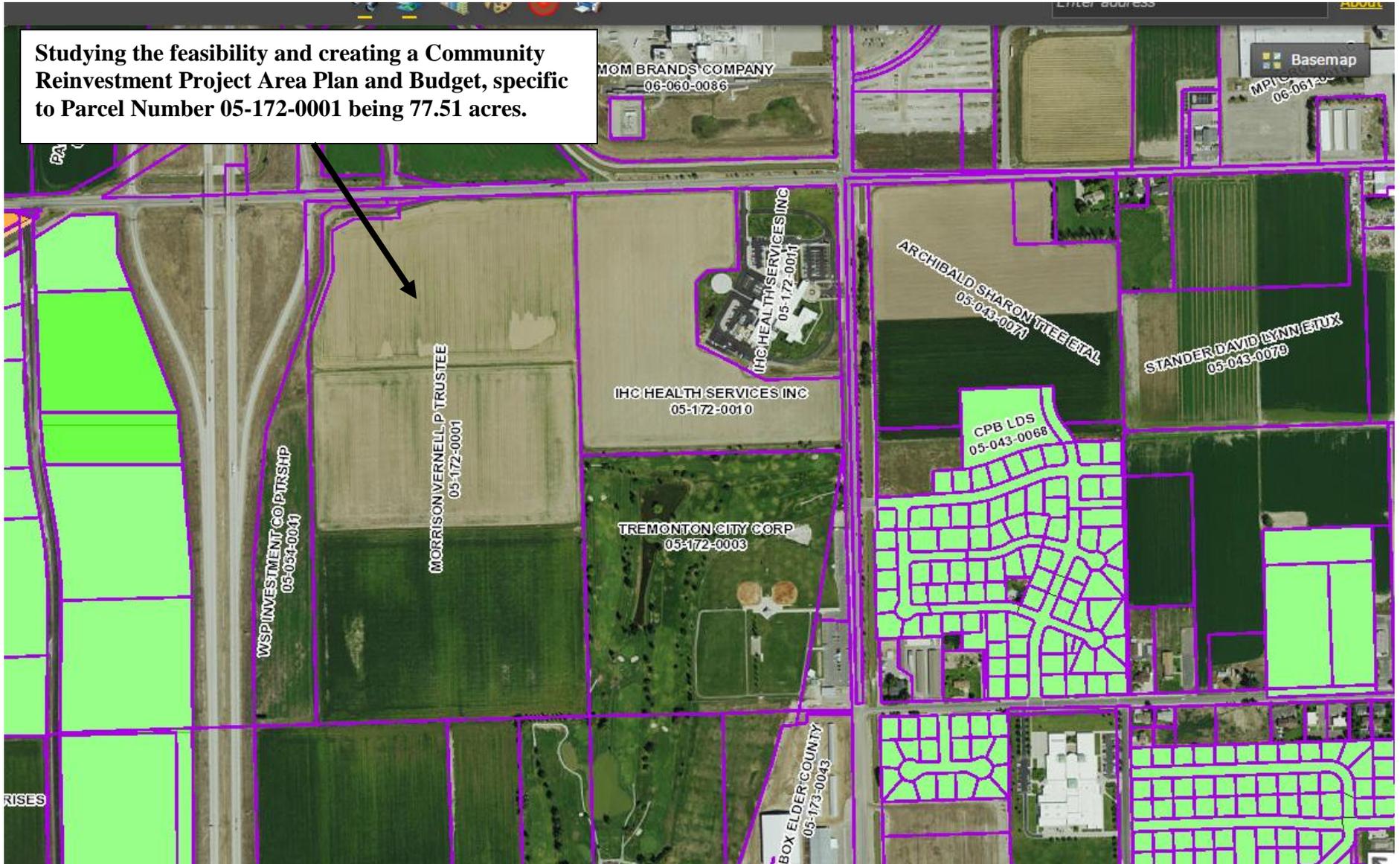
By _____
Roger G. Fridal, Chairperson

ATTEST:

Darlene Hess, Executive Secretary

EXHIBIT "A"

Studying the feasibility and creating a Community Reinvestment Project Area Plan and Budget, specific to Parcel Number 05-172-0001 being 77.51 acres.



RESOLUTION NO. RDA 16-07

A RESOLUTION APPROVING A CONSULTING SERVICES AGREEMENT BETWEEN TREMONTON CITY REDEVELOPMENT AGENCY AND ZIONS FIRST NATIONAL BANK, DBA AS ZIONS BANK PUBLIC FINANCE TO PERFORM CONSULTING SERVICES TO PREPARE A COMMUNITY REINVESTMENT PROJECT AREA PLAN AND BUDGET AND RELATED DOCUMENTS AND SERVICES

WHEREAS, Tremonton City's Redevelopment Agency ("RDA") is statutorily authorized to facilitate and utilize Community Reinvestment Area ("CRA") Plans as described in Utah Code Title 17C, Chapter 5; and

WHEREAS, a CRA is a potential resource in furthering the economic viability of Tremonton City; and

WHEREAS, it is the desire of the RDA to potentially implement the use of Community Reinvestment Project Area Plan to augment the City's economic strengths; and

WHEREAS, the RDA of Tremonton City has determined it to be in the best interest of the City that the RDA initiate the process of studying the creation of a Community Reinvestment Project Area Plan ("Plan") and Budget and to this end adopted Resolution No. RDA 16-06 initiating the process of studying the feasibility and creating a CRA; and

WHEREAS, Zions Bank Public Finance (hereafter referred to as the "Consultant") possesses the knowledge and ability to create a Plan and Budget; and

WHEREAS, RDA desires to retain Consultant, and Consultant desires to be retained by RDA, to perform consulting services to prepare a Plan and Budget.

NOW, THEREFORE, BE IT RESOLVED by the Redevelopment Agency of Tremonton, Utah that the Redevelopment Agency approves a Consulting Services Agreement with Zions Bank Public Finance as contained in Exhibit "A" to study the geographic area being Parcel Number 05-172-0001 near 1000 North and east of Interstate 15 as specifically identified in Resolution No. RDA 16-XX to determine whether the creation of a Community Reinvestment Project Area is feasible and to prepare a Plan and Budget.

ADOPTED AND PASSED by the Redevelopment Agency of the City of Tremonton, Utah, this 17th day of May, 2016.

TREMONTON CITY REDEVELOPMENT AGENCY

By _____
Roger G. Fridal, Chairperson

ATTEST:

Darlene Hess, Executive Secretary

EXHIBIT "A"

Consulting Services Agreement

THIS CONSULTING AGREEMENT (this "*Agreement*") is made effective this ___ day of _____, 2016 (the "*Effective Date*") by the Redevelopment Agency of Tremonton City, whose address is 102 S. Tremont St., UT 84337 ("Agency"), and by **ZIONS PUBLIC FINANCE, Inc.**, a wholly-owned subsidiary of ZB, N.A., whose address is One South Main Street, 18th Floor, Salt Lake City, UT 84133 ("*Consultant*"). Agency and Consultant are sometimes collectively referred to herein as the "*parties*," and each individually as a "*party*."

The Agency desires to retain Consultant, and Consultant desires to be retained by Agency to perform consulting services described on Exhibit "A," which is incorporated by this reference, in accordance with the terms of this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. **Scope of Services.** Consultant shall complete the services described on Exhibit "A," referred to as "Scope of Services" or the "Services in a manner outlined on Exhibit "A" and such other services as may be mutually agreed to between the parties in writing; and Consultant shall provide the deliverables identified in this Agreement, together with such other documentation and deliverables as Agency reasonably may request for compensation and upon other terms set forth herein.

2. **Performance of Services; Agency Cooperation.** Except as otherwise provided in this Agreement, Consultant shall furnish all supervision, personnel, labor, materials, supplies and shall obtain all licenses and permits required for performance of the Services. The Services shall be performed at Consultant's offices and other mutually-agreeable places. Agency will designate a representative of Agency to act as Consultant's point of contact with respect to the Services and provide to Consultant access to all information in the Agency's possession or is reasonably available to Agency. Consultant shall not be responsible for errors or omissions in any Agency-provided information, nor for delays in completing the Services attributable to Agency's delay in providing required information.

3. **Compensation; Invoices; Remittance.** For satisfactory performance, Agency shall pay to Consultant a not-to-exceed fee of FOUR THOUSAND FOUR HUNDRED DOLLARS (\$4,000.00) for the Scope of Work outlined in Exhibit "A" attached hereto, and such other compensation as may be agreed to in writing between the parties. In addition, the Agency shall pay the Consultant on an hourly basis, at the rates shown on Exhibit A, for attendance at meetings related to the creation of the Community Reinvestment Area. Consultant shall invoice Agency for the Services performed on a monthly basis. Invoices shall detail the Services performed and shall contain copies of all supporting documents or proof of any expenditures on behalf of Agency. Any questions or objections by Agency concerning Consultant's charges under an invoice shall be submitted within fifteen days after Agency's receipt of the subject invoice. All undisputed invoiced

amounts due for Services performed shall be paid by Agency within thirty days after Agency's receipt of the subject invoice. If payment is not remitted to Consultant when due, Consultant shall be entitled to recover interest thereon at the rate of ten percent per annum from and after the date the remittance is due and payable.

4. **Change in Level of Services.** Agency shall be freely entitled to modify (increase or decrease) the level of the Services by providing at least ten days' prior written notice to Consultant of such change. Consultant's compensation shall be reasonably modified in connection and consistent with any such change.

5. **Term; Termination.** This Agreement shall commence on the Effective Date and shall continue until completion of the Services and deliverables hereunder, but no later than June 10, 2016. If additional time is needed it will be agreed upon by both parties. Notwithstanding the foregoing, Consultant may terminate this Agreement upon fifteen days prior written notice to Agency if the Agency is in material breach of the provisions of this Agreement and fails to cure such breach within thirty days. Agency may terminate this Agreement (including the Services), or any part hereof, at any time with or without cause upon fifteen days prior written notice to Consultant. Upon any termination by Consultant or Agency pursuant to this Section, Agency shall promptly pay to Consultant the full amount due for all Services satisfactorily performed by Consultant as of the date of termination, excluding damages or anticipated profits on work not yet completed or performed.

6. **Nondisclosure; Conflict of Interest.** Consultant shall not divulge to third parties without Agency's prior written consent any non-public information obtained from or through Agency in connection with the performance of this Agreement, and shall safeguard the same to the same extent as Consultant safeguards the confidentiality of its own confidential information. Unless waived by Agency, Consultant shall require its employees and subcontractors of any tier to adhere to the same covenant of nondisclosure.

7. **Compliance with Laws.** Each party agrees to comply with all applicable federal, state and local laws, statutes, rules, regulations, and ordinances in performance of its duties and obligations under this Agreement, including services rendered as described on Exhibit "A".

8. **Patent and Copyright.** If Consultant's employees, officers, agents, or subcontractors in the performance of the Services or as a result of performing the Services develop any trade secret, prepare any copyrighted material, make any improvement, originate any invention, or develop any process or the like, such innovation shall be the property of Consultant, but (b) upon the Agency's written request, Consultant shall grant the Agency a license or similar right to use the innovation for so long as Agency reasonably desires.

9. **Subcontracts.** Except for those subcontractors which are specified in Consultant's proposal, Consultant shall not award any work to any subcontractor without Agency's prior written approval. Consultant shall be responsible to Agency for the acts and omissions of Consultant's subcontractors, and of persons either directly or indirectly employed by such subcontractors, in the same manner as Consultant is liable for the acts and omissions of its own employees. Nothing in this Agreement, and no course of dealing, shall create any contractual relationship between Agency and any of Consultant's subcontractors.

10. **Indemnification.**

(a) Consultant shall indemnify and hold harmless Agency and Agency's elected

and appointed officers, employees, successors and assigns (“Agency Parties”), from any and all of any of Agency Parties’ actual losses, damages, deficiencies, penalties or fines (“Losses”), directly related to the willful breach by Consultant of its obligations under this Agreement or grossly negligent acts or omissions of Consultant hereunder unless and to the extent such Losses are caused by, or arise from Consultant’s good faith reliance upon, the instruction, direction, negligence or misconduct of any of the Agency Parties.

(b) Agency shall indemnify and hold harmless Consultant, its affiliates and each of their respective directors, officers, employees and subcontractors (“Consultant Parties”) from any and all of any of Consultant Parties’ Losses directly related to the willful breach by Agency of its obligations under this Agreement or the grossly negligent acts or omissions of the Agency hereunder, unless and to the extent such Losses are caused by, or arise from the Agency’s good faith reliance upon, the instruction, direction, negligence or misconduct of any of the Consultant Parties.

11. **Insurance.** Consultant shall, prior to commencing work, secure and continuously carry insurance in accordance with reasonable requirements provided by Agency to Consultant.

12. **Examination of Work.** All Services shall be subject to examination by Agency at any reasonable time(s). Agency shall have the right to reject any work that Agency reasonably deems unsatisfactory given the scope and description of Services and Deliverables in this Agreement.

13. **Conflict Resolution; Jurisdiction and Venue; Choice of Law; Jury Waiver.** Except as otherwise provided herein, and in the event a dispute between the parties regarding the Services of this Agreement arises, the parties agree to negotiate in good faith to resolve such dispute for a period of not less than ten days. The parties shall continue performance under this Agreement during such dispute resolution period. Subject to the foregoing, disputes between the parties arising out of or related to this Agreement shall be decided by litigation in the Third Judicial District Court of Salt Lake County, Utah. Unless this Agreement is otherwise terminated pursuant to the provisions hereof or as otherwise agreed in writing, Consultant shall continue to perform the Services during any such litigation and Agency shall continue to make payments to Consultant in accordance with the terms of this Agreement. This Agreement shall be governed by and construed in accordance with the laws of the state of Utah. Both parties agree that neither shall be entitled to nor shall either demand a jury trial in the event of litigation and each waive their right to a trial by jury. All costs and expenses of the prevailing party incident to any enforcement proceeding brought hereunder, including reasonable attorneys’ fees, shall be paid by the non-prevailing party.

14. **Notice.** Any notice required or permitted to be given hereunder shall be given in writing and shall be deemed to have been received upon actual receipt thereof, or within three days after such notice is deposited in the United States Mail, postage prepaid, and certified and addressed to the parties as set forth below.

Consultant:	Zions Public Finance, Inc. City	Agency: Redevelopment Agency of Tremonton
	Attn: Susan Becker	Attn: Shawn Warnke
	One South Main Street, 18 th Floor	102 S. Tremont St.
	Salt Lake City, UT 84133	Tremonton, UT 84337

15. **Conflicts.** In the event of inconsistencies within or between this Agreement and applicable legal requirements, applicable legal requirements shall prevail.

16. **Additional Provisions.** This Agreement constitutes the entire agreement between the parties pertaining to the subject matter hereof, and supersedes any and all prior or contemporaneous negotiations and/or agreements, oral and/or written, between the parties. Time is of the essence hereof. No failure by any party to insist upon the strict performance of any provision of this Agreement or to exercise any right or remedy upon a breach thereof shall constitute a waiver of its rights. In the event that any provision hereof is held to be invalid or void, the same shall be deemed severable from the remainder of this Agreement and shall in no way affect any other provision herein contained. Neither party shall assign this Agreement, or any part thereof, without the other party's prior written consent. Any attempted assignment in violation of this Section shall be void from its inception. This Agreement may be executed in counterparts, each of which shall be deemed an original, and all of which together shall constitute one instrument. By signing below, each party represent that it has proper authority to enter into this Agreement.

DATED effective the date first-above written.

CONSULTANT:
ZIONS PUBLIC FINANCE, Inc., a wholly-
owned subsidiary of ZB, N.A.

By: _____
Susan Becker, Vice President

ATTEST:

AGENCY:
REDEVELOPMENT AGENCY OF
TREMONTON CITY

By: _____

EXHIBIT A

Scope of Work:

Zions Public Finance, Inc. (ZPFI) will prepare the following documents:

- Create Calendar of Events
- Prepare Community Reinvestment Project Area Plan in accordance with all requirements of Utah law §17C-5-105.
- Prepare Project Area Budget with all requirements of Utah law §17C-5-303.
- Prepare PowerPoint Presentation that can be used for presentations to the taxing entities and for the Public Hearing.

In addition to the above Scope of Work, ZPFI will attend meetings, as requested by the Agency, in order to assist with the negotiations for the receipt of tax increment by the Agency. Meeting attendance and or/presentations will be billed at our hourly rates in addition to the Scope of Work set forth above. Hourly rates are as follows

Susie Becker	\$200/hour
Scott Aylett	\$110/hour

Tremonton City Agency Report Freeway Interchange Project Area 2015 Tax Increment Year

In accordance with Utah Code 17C-1-603 the Tremonton City Redevelopment Agency (RDA) has prepared this report for informational purposes for the Freeway Interchange Project Area. This report does not alter the amount of tax increment that the Agency is entitled to collect (as per UCA 17C-1-603 (3) (b)).

Estimate of Tax Increment Ending December 31, 2016. The RDA received 2015 tax increment in the amount of \$178,112 in the spring of 2016. The RDA is not anticipating receiving any additional tax increment prior to the end of December 31, 2016.

Estimate of Tax Increment Beginning January 1, 2017. The RDA believes that with the receipt of the 2015 increment the Freeway Interchange Project Area has ended and that it will not receive any additional tax increment from this Project Area in the future.

Narrative Description for Active Projects. The RDA had three obligations associated with the Freeway Interchange Project Area's tax increment in the following order of contractual priority: 1) to reimburse Tremonton City for sales tax pledges for fiber optic infrastructure in the amount of approximately \$75,605; 2) to reimburse Malt-O-Meal for wastewater treatment capacity; and 3) to repay a loan to Tremonton City's Utility Fund for the expansion of water and sewer lines necessary to serve the industrial park.

UTOPIA- Fiber Optic Project. The RDA and Tremonton City entered into a reimbursement agreement for a fiber optic project. The RDA reimbursed Tremonton City \$75,605 this year. So far, the total amount reimbursed to Tremonton City is as follows:

Tax Increment Year	Reimbursed Amount
2009	\$75,605
2010	\$75,605
2011	\$75,605
2012	\$75,605
2013	\$75,605
2014	\$75,605
2015	\$75,605

Reimbursement of Sewer Treatment Capacity. The RDA has an obligation to reimburse Malt-O-Meal for wastewater treatment capacity, which is up to \$1 million, or to make payments of tax increment up to 2015- 2016 fiscal year (2015 tax increment). With the payment of tax increment in 2015, the RDA has reimbursed Malt-O-Meal a total \$918,673.45 as follows:

Tax Increment Year	Reimbursed Amount
2004	\$5,877.27
2005	\$49,140.00
2006	\$79,560.00
2007	\$49,000.00
2008	\$61,862.00
2009	\$107,818.00
2010	\$81,831.80

2011	\$60,357.84
2012	\$64,638.57 + \$89,475.73 ¹
2013	\$70,330.33
2014	\$96,274.91
2015	\$102,507.00
TOTAL:	918,673.45

Note¹: Back payment owed to Malt-O-Meal associated with incorrectly applying the order of contractual priority for reimbursement of tax increment

Utility Fund Loan. The loan between the RDA and Tremonton City's Utility Fund originated in 1991 when the Agency received \$377,000 for the installation of water and sewer collection lines to benefit the industrial park area (the Freeway Interchange Project Area and what would become the Tenth North Project Area). There have been many years in which no payment has been made to Tremonton City's Utility Fund. The RDA owes Tremonton City's Utility Fund in excess of \$350,000 for this loan and acknowledges that there is not sufficient tax increment to repay this loan to Tremonton City.

Significant Activity. Malouf Linens has started to occupy the old La-Z-Boy facility. It is the RDA understanding that Malouf Linens is only using the facility as a warehouse. As such there is no equipment associated with manufacturing. The RDA has had some preliminary conversations with T & M Manufacturing regarding an expansion; currently, it is unknown if or when the expansion will occur.

Summary Description of Project Timeline. The RDA realizes that it will no longer receive tax increment from the Freeway Interchange Project Area going forward. The RDA is in the process of drafting Dissolution Document for the Freeway Interchange Project Area.

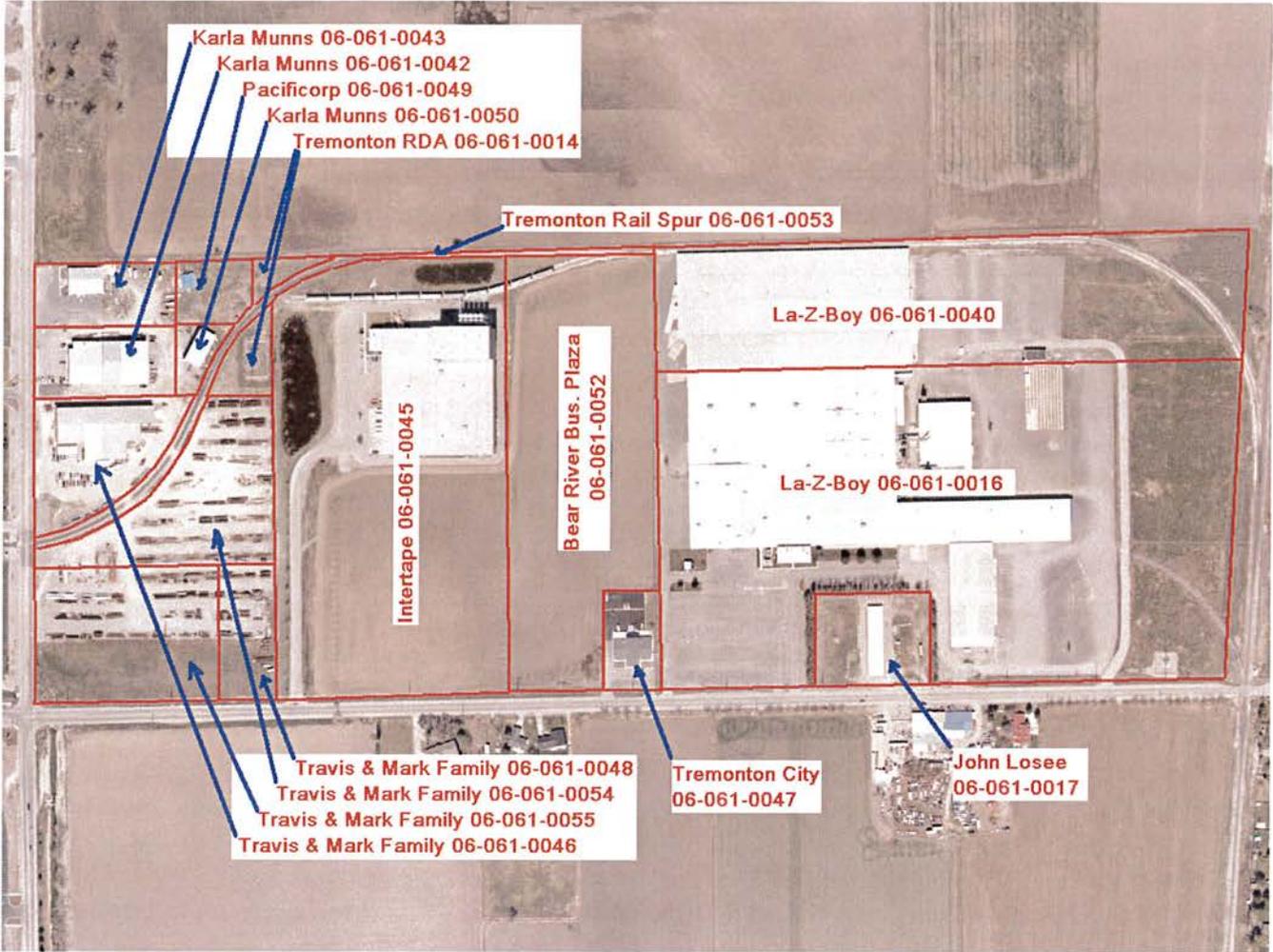
Other Information. The Freeway Interchange Project Area is Pre-July 1, 1993 and the RDA's records indicate that the first year of tax increment was 1991 (that is 1991 tax increment with the receipt of funds in the spring of 1992). The RDA anticipates that the 2015 tax increment (which it receives in spring of 2016) will be at 60% of the tax increment available as shown in the chart below in accordance with UCA 17C-1-403:

Tax Increment Years	% of Tax Increment	RDA Tax Increment Years
Years: 1-5	100%	1991- 1995
Years: 6-10	80%	1996- 2000
Years: 11-15	75%	2001- 2005
Years: 16- 20	70%	2006- 2010
Years: 21- 25	60%	2011- 2015

I have prepared this report to the best of my knowledge and with my best understanding of the records of the RDA.

Shawn Warnke, Agency's Executive Director

Date



Tremonton City Agency Report For West Liberty Foods EDA 2015 Tax Increment Year

In accordance with Utah Code 17C-1-603, the Tremonton City Redevelopment Agency (RDA) has prepared this report for informational purposes for the West Liberty Foods EDA. This report does not alter the amount of tax increment that the Agency is entitled to collect (as per UCA 17C-1-603 (3) (b)).

Estimate of Tax Increment Ending December 31, 2016. The RDA received 2015 tax increment in the amount of \$1,459,614 in the spring of 2016. The RDA is not anticipating receiving any additional tax increment prior to the end of December 31, 2016.

Estimate of Tax Increment Beginning January 1, 2017. The RDA estimates the tax increment received by the Agency during the calendar year beginning January 1, 2017 (which would be 2016 tax increment) to be in excess of \$1,459,614.

Narrative Description for Active Projects. Below are the active projects within, or associated with, West Liberty Foods EDA.

West Liberty Foods. West Liberty Foods constructed a slicing/packaging facility on Lot 1 & 3 (23.5 Acres) of the West Liberty Foods Subdivision. The RDA entered into a Tax Increment Reimbursement Agreement with West Liberty Foods to reimburse for improvements made. So far the total amount reimbursed to West Liberty Foods is as follows:

Tax Increment Year	Reimbursed Amount
2008	\$603,985
2009	\$969,540
2010	\$818,506
2011	\$893,035
2012	\$931,620
2013	\$993,781
2014	\$1,031,309
2015	\$1,071,205
2016	To be determined
2017	To be determined

Millard Refrigeration. Millard Refrigeration constructed a refrigerated warehouse and distribution facility on Lot 2 (4.8 Acres) of the West Liberty Foods Subdivision, which is connected by a series of conveyor tunnels to the West Liberty Foods' facility. The RDA entered into a Tax Increment Reimbursement Agreement with Millard Refrigeration to reimburse for improvements made. So far the total amount reimbursed to Millard Refrigeration is as follows:

Tax Increment Year	Reimbursed Amount
2008	\$118,917
2009	\$119,830
2010	\$106,103
2011	\$124,168
2012	\$126,612
2013	\$121,259
2014	\$126,268
2015	\$96,485
2016	To be determined

2017

To be determined

Housing. Title 17C of Utah Code requires the allocation of twenty (20) percent of tax increment generated from the proposed project area to be dedicated to the creation and preservation of housing. The RDA targets one hundred (100) percent of the housing investment within the incorporated limits of Tremonton City but outside of the West Liberty Foods Project Area as there is no housing included within the project area.

In 2011, the RDA adopted Resolution No. RDA 11-05a, which authorizes the use of the funds generated from West Liberty Housing Project Area for any permissible use authorized by Utah Code Annotated 17C-1-412. The RDA caused a copy of the new housing plan to be sent, as required by UCA 17C-3-203(2), to the Taxing Entity Committee and the Loan Fund Board.

Primarily, RDA contracts with the Bear River Association of Governments, which administers the Bear River Regional Housing Authority to manage the expenditure of housing funds. However, from time to time, the RDA may identify projects that are in compliance with UCA 17C-1-412 in which the Redevelopment Agency will undertake. So far the total amount invested in housing is as follows:

Tax Increment Year	Amount Invested in Housing
2008	\$180,725
2009	\$272,342
2010	\$230,902
2011	\$254,300
2012	\$264,558
2013	\$278,760
2014	\$289,544
2015	\$291,922
2016	To be determined
2017	To be determined

A portion of the aforementioned amounts have been invested in housing in the following ways:

- Slurry seal of parking lots of moderate income housing complexes
- Improvements to correct drainage problems associated with a moderate income housing complex
- Completion of the 2013 Moderate Income Housing Plan
- Replacement of orangeberg sewer lateral from the property line to the home of moderate income families
- Phase 1 of the Northern Utah Neighborhood Improvement Program, sponsored by Tremonton City Corporation in conjunction with Box Elder County, Federal Home Loan Bank of Seattle, and Neighborhood Nonprofit Housing Corporation of Logan, which helped income qualified homeowners make improvements to the exterior of their homes. (Please find attached presentation of this program)
- Phase 2 of the Northern Utah Neighborhood Improvement Program, sponsored by Tremonton City Corporation in conjunction with Box Elder County, Federal Home Loan Bank of Seattle, and Neighborhood Nonprofit Housing Corporation of Logan, which helped income qualified homeowners make improvements to the exterior of their homes.

Significant Activity. The RDA is unaware of any discussed or actual significant activity within the West Liberty Foods EDA.

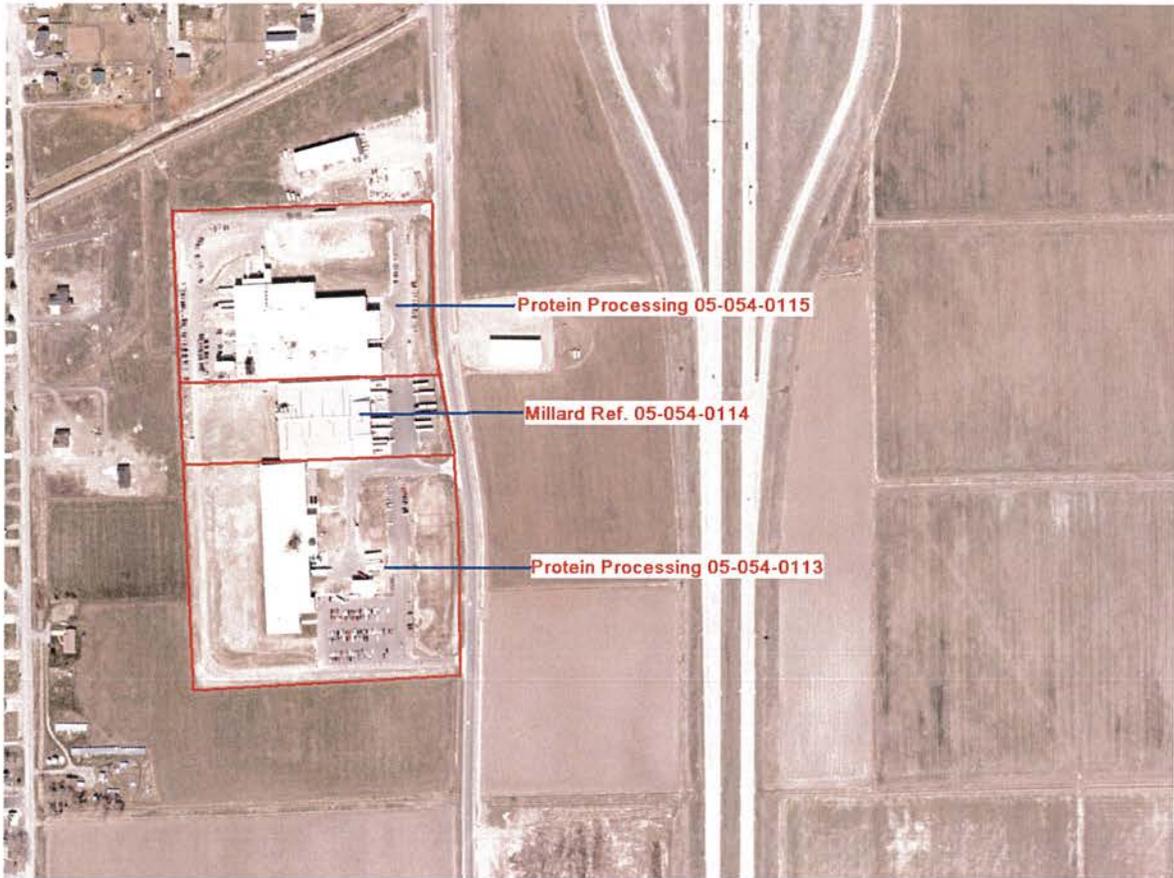
Summary Description of Project Timeline. The Agency's obligation to reimburse West Liberty Foods and Millard Refrigeration under current agreements is limited to ten years after the first reimbursement

disbursement (ten consecutive annual payments) to the aforementioned Developers. As such, the Project Area should end with the receipt of the 2017 tax increment, which is received by the Agency in the spring of 2018.

I have prepared this report to the best of my knowledge and with my best understanding of the records of the RDA.

Shawn Warnke, Agency's Executive Director

Date



Tremont City Agency Report Tremont Center Community Development Project Area 2015 Tax Increment Year

In accordance with Utah Code 17C-1-603 the Tremont City Redevelopment Agency (RDA) has prepared this report for informational purposes for the Tremont Center Community Development Project Area. This report does not alter the amount of tax increment that the Agency is entitled to collect (as per UCA 17C-1-603 (3) (b)).

Estimate of Tax Increment Ending December 31, 2016. The RDA finalized the creation of the Tremont Center Community Development Project Area in the Spring of 2015. The first scheduled receipt of tax increment is for tax year 2016 and is schedule to be received by the RDA in the Spring of 2017.

Estimate of Tax Increment Beginning January 1, 2017. Within the project area, Shopko and Results Gym have constructed buildings. The RDA is anticipating that the County Assessor will assess the property values of Shopko in January 2016 and whatever value was associated with the gym building in 2016.

Narrative Description for Active Projects.

Project Budget. The RDA and taxing entities have adopted interlocal agreements, which allows for the Tremont City RDA to receive 75% of the new increment in the Tremont Center Community Development Area for 15 years or up to a maximum of \$4.3 million, whichever occurs first. The use of the tax increment is for the development of the Tremont Center and to revitalize Main Street.

The Tremont Center site is slated to be developed as a commercial, office, and residential development and has unique and significant infrastructure needs in order to make this development viable. For this reason, the RDA sought to capture the tax increment from the Tremont Center to overcome the significant infrastructure needs. Additionally, the RDA will use funds to revitalize other property in the project areas, primarily on Main Street. Below is a list of anticipated improvements, amounts, and location of improvements.

CDA Expenses	Amount	Location of Improvement
Bury Central Canal	\$1,000,000	Tremont Center
Bridges and ROW improvements	\$300,000	Tremont Center
Landscaping over the buried canal and pedestrian amenities	\$208,000	Tremont Center
Bury overhead power	\$50,000	Tremont Center
Water line installation	\$50,000	Tremont Center
Bore water line under canal	\$20,000	Tremont Center
Acquire ROW for road extension (480 West)	\$60,000	Main Street
Building of road extension (480 West)	\$40,000	Main Street
Demolition of homes	\$350,000	Tremont Center

Façade improvements	\$640,000	Main Street
Replacement of streetlights	\$695,553	Main Street
New streetlights	\$207,186	Tremont Center
Public realm improvements	\$100,000	Main Street
Main Street trees	\$283,000	Main Street
Street trees for public road	\$84,000	Tremont Center or Main Street
Public plaza	\$150,000	Tremont Center or Main Street
Total	\$4,237,739	

The Tremont Center Community Development Project Area Plan recognizes and anticipates that some line items for expenditures may be more or less than those shown in the Project Area Plan and Budget summarized above. Moreover, the Budget for expenditures illustrated above shall not be held to strict amounts for each line item, but rather the overall amount of \$4.3 million for expenses shall be the maximum cap amount. Additionally, the use of Tax Increment shall include, but not be limited to, the cost and maintenance of public infrastructure and other improvements located within the Project Area, site preparation, and administrative costs, as authorized by the Act.

Section III of the interlocal agreements adopted between the Tremont City RDA and the taxing entities formalized this flexibility by allowing the Agency to determine the expenses in the Project Area but limits the maximum Tax Increment received by the Agency to \$4.3 million or 15 years of tax increment, whichever occurs first.

Use of Increment. On March 1, 2016 the RDA adopted Resolution RDA 16-02, a property tax increment reimbursement agreement between The RDA and Tremont Center, LLC for infrastructure improvements. The reimbursement agreement essentially grants 100% of the increment to Tremont Center, LLC for what this Agreement identifies as Developer Primary Improvement up to a maximum amount of \$2,234,000 or actual costs of the Primary Improvements, whichever is less. Thereafter, the reimbursement agreement grants 50% of the tax increment in a given year to Tremont Center LLC for what this Agreement identifies as Developer Secondary Improvements up to a maximum amount of \$234,000 or for the actual costs of the Secondary Improvements, whichever is less.

Below are tables that will be used to track reimbursement to the Developer for Primary Improvements. After the RDA has reimbursed Tremont Center LLC up to \$2,234,000 or actual costs of the aforementioned improvements, the RDA will track the reimbursement for Secondary Improvements.

Primary Improvement Reimbursement

Tax Increment Year	Reimbursed Amount
2016	To be determined in the Spring of 2017
TOTAL:	\$0.00

Significant Activity. The primary increase in taxable value that will generate tax increment is anticipated to occur from the development of the 38 acre greenfield site of Tremont Center. The Tremont Center is a master planned site that will include the following land uses of retail, commercial,

office, and residential. Currently Shopko and Results Gym have been built. Tremonton City is currently reviewing a subdivision that will create 6 additional building pads. Moreover, the City is working reviewing a site plan for Auto Zone and has been told that Dollar Tree is also soon to submit a site plan for review.

Summary Description of Project Timeline. The RDA and taxing entities have adopted interlocal agreements, which allows for the Tremonton City RDA to receive 75% of the new increment in the Tremont Center Community Development Area for 15 years or up to a maximum of \$4.3 million, whichever occurs first. Below is a table that will be used to track the number of years and tax increment collected on an annual basis:

Tax Increment Year	Increment Amount
2016	To be determined in the Spring of 2017

I have prepared this report to the best of my knowledge and with my best understanding of the records of the RDA.

Shawn Warnke, Agency's Executive Director

Date



Photo the canal being buried at the intersection of 400 West and Main Street (Tremont Center)

Map of Tremont Center Community Development Project Area

The Tremont Center Community Development Project Area is generally located along Main Street from approximately 730 West to approximately 200 East and covers 73.7 total acres and includes 109 parcels that account for 60.3 acres of the total 73.7 acres, with the remaining acreage belonging to roads, rail and alley-ways. The Tremont Center is more specifically shown on the map below.

