

RESOLUTION NO. 1-2012

DATE: July 17, 2012

RESOLUTION OF THE BOARD OF DIRECTORS OF EAGLE MOUNTAIN CITY REDEVELOPMENT AGENCY, UTAH COUNTY, UTAH, AUTHORIZING THE PREPARATION OF A DRAFT ECONOMIC DEVELOPMENT PROJECT AREA PLAN AND BUDGET FOR THE EAGLE MOUNTAIN ECONOMIC DEVELOPMENT PROJECT AREA #2012-1

WHEREAS, the Eagle Mountain Redevelopment Agency (the "Agency") was created to transact the business and exercise all of the powers provided for in the Limited Purpose Local Government Entities - Community Development and Renewal Agencies Act (Title 17C, Chapters 1 through 4, Utah Code Annotated, 1953 as amended) and any subsequent, replacement or amended law or act (the "Act"); and

WHEREAS, pursuant to Section 17C-3-101 of the Act, Utah Code Annotated 1953, as amended, the Agency board is duly empowered to authorize by resolution the preparation of a draft economic development project area plan and draft economic development project area budget; and

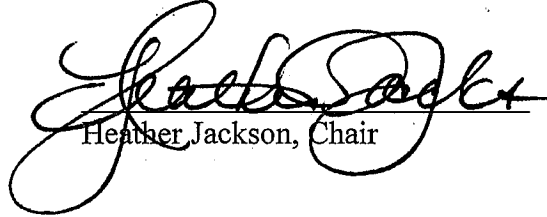
WHEREAS, the Agency board desires to authorize the preparation of a draft economic development project area plan and draft economic development project area budget for a proposed economic development project area known as the Eagle Mountain Economic Development Project Area #2012-1, as generally described by parcel numbers and map attached hereto in Exhibit A and Exhibit B, respectively.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE EAGLE MOUNTAIN REDEVELOPMENT AGENCY that the Agency and its staff are hereby authorized to:

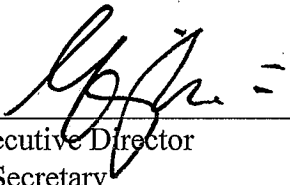
1. Prepare a draft economic development project area plan for the proposed Eagle Mountain Economic Development Project Area #2012-1;
2. Prepare a draft economic development project area budget for the proposed Eagle Mountain Economic Development Project Area #2012-1;
3. Obtain whatever information is necessary, and hire or contract with consultants and others as necessary for the preparation of the draft economic development project area plan and budget; and
4. Take other and additional actions necessary or prudent in considering and creating the proposed economic development project area in compliance with the Act.

ADOPTED by the Board of Directors of the Eagle Mountain Redevelopment Agency this
17 day of July 2012.

EAGLE MOUNTAIN REDEVELOPMENT
AGENCY


Heather Jackson, Chair

ATTEST:



Executive Director
or Secretary

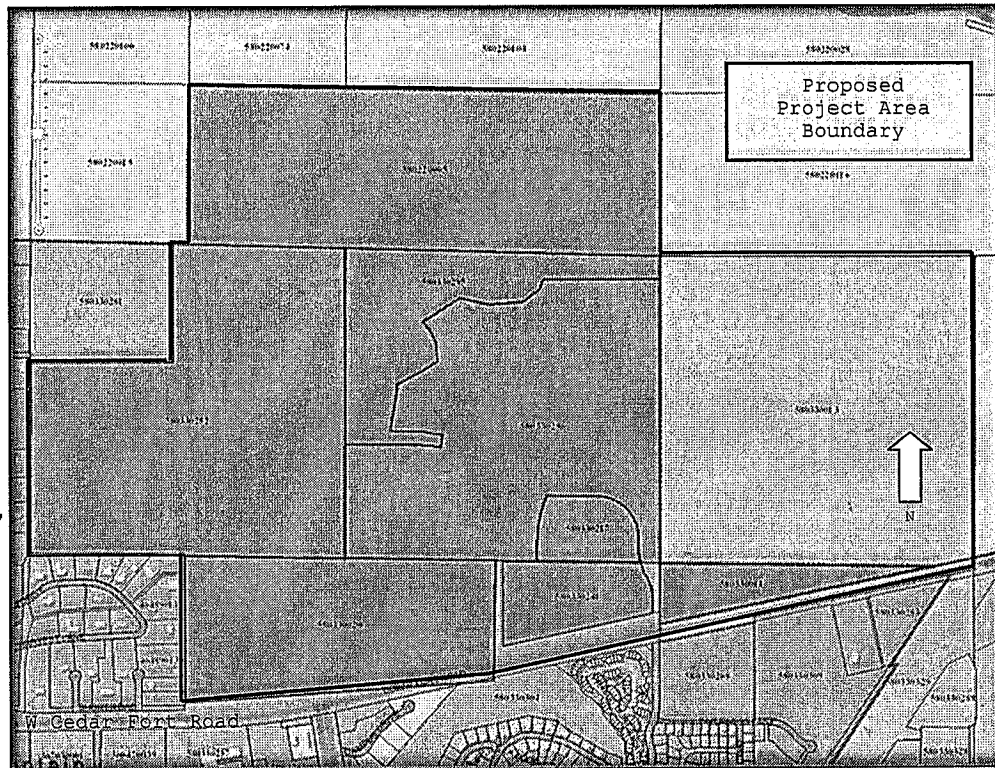


EXHIBIT A:
PARCEL INFORMATION RELATED TO PROPOSED
ECONOMIC DEVELOPMENT PROJECT AREA #2012-1

The proposed EDA will include some or all of the following parcels as depicted at the Utah County Recorder's office as of June 5, 2012.

Owner	Parcel ID	Acres
PINE GROVE PROPERTIES LIMITED PARTNERSHIP	58-033-0296	110.58
HHH INVESTMENT GROUP LC	58-033-0217	9.99
WAGSTAFF, NEIL A & NEIL A (ET AL)	58-033-0295	38.17
TWO A LLC	58-033-0282	132.76
TWO A LLC (ET AL)	58-022-0005	124.58
TWO A LLC	58-033-0013	157.99
RCA14 LC (ET AL)	58-033-0011	13.56
SMITH GLENN E LIMITED PARTNERSHIP	58-033-0241	16.26
RCA65 LC	58-033-0020	67.46
Total		671.35

EXHIBIT B:
ECONOMIC DEVELOPMENT PROJECT AREA #2012-1 MAP



REDEVELOPMENT AGENCY OF
EAGLE MOUNTAIN CITY
AMENDED MEETING AGENDA

July 17, 2012

Directly Following the City Council Meeting

Eagle Mountain City Council Chambers, 1650 East Stagecoach Run, Eagle Mountain, Utah 84005

*** This meeting may be held telephonically to allow a member of the City Council to participate ***

1. CALL TO ORDER
2. RESOLUTION – Consideration and Adoption of a Resolution of the Board of Directors of Eagle Mountain City Redevelopment Agency, Utah, Authorizing the Preparation of a Draft Project Area Plan and Draft Project Area Budget for the Eagle Mountain Economic Development Project Area #2012-1.

BACKGROUND: *(Presented by Ifo Pili)* The proposed resolution authorizes the preparation of a draft community development project area plan and budget by the Redevelopment Agency and its staff, which includes obtaining whatever information is necessary, hiring or contracting with consultants and others, and taking any other additional actions necessary and prudent in considering and creating the proposed economic development project area. The City will be able to offer tax increment financing as an incentive to attract prospective commercial development. The purpose of the Project Area Plan is to provide a planning document for the CDA and detail the purpose of its inception.

3. ADJOURNMENT

CERTIFICATE OF POSTING

The undersigned duly appointed recorder or deputy recorder does hereby certify that the above agenda notice was posted in four public places within Eagle Mountain City limits on this 12th day of July, 2012. These public places being bulletin boards located inside the City offices and located in the Eagle Mountain City Library, 1650 E. Stagecoach Run, Eagle Mtn., UT; and the bulletin board located inside the Prairie Gate professional office building, 3688 E. Campus Dr., Eagle Mountain, Utah. On this 12th day of July, 2012, the above agenda notice was sent by facsimile and/or email to New Utah located in American Fork, Utah; and local newspapers located in Eagle Mountain and Saratoga Springs, Utah.

Fionnuala B. Kofoed, City Recorder

THE PUBLIC IS INVITED TO PARTICIPATE.

If you need a special accommodation to participate in this meetings,
please call the City Recorder's Office at least 3 working days prior to the meeting at 789-6611.