

RESOLUTION NO. 4-2008

A RESOLUTION OF THE EAGLE MOUNTAIN CITY REDEVELOPMENT AGENCY ADOPTING THE COMMUNITY DEVELOPMENT PROJECT AREA PLAN FOR THE PROJECT AREA #2008-01 (GATEWAY CDA) DATED APRIL 1, 2008.

WHEREAS, the Eagle Mountain City Redevelopment Agency (the "Agency") was created to transact the business and exercise the powers provided for in the former Utah Neighborhood Development Act and Utah Redevelopment Agencies Act, and the current Limited Purpose Local Government Entities - Community Development and Renewal Agencies Act and any successor law or act (the "Act"); and

WHEREAS, Eagle Mountain City has a planning commission and has adopted a general plan pursuant to applicable law; and

WHEREAS, the Agency, by Resolution, has authorized the preparation of a draft project area plan as provided in Section 17C-4-101, Utah Code Annotated 1953, as amended; and

WHEREAS, pursuant to Section 17C-4-103, the Agency has (a) prepared a draft of the Eagle Mountain City Community Development Project Area Plan (the "Project Area Plan" or "Plan") and (b) made the draft Project Area Plan available to the public at the Agency's offices during normal business hours; and

WHEREAS, the Agency has provided notice of the Plan hearing as provided in Sections 17C-4-106, 401, and 402; and

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

WHEREAS, before holding the Plan hearing, the Agency provided for the State Board of Education and each taxing entity that levies a tax on property within the Eagle Mountain City Community Development Project Area #2008-01 (the "Project Area") an opportunity to consult with the Agency regarding the draft Project Area Plan; and

WHEREAS, after holding the Plan hearing, and at the same meeting the Agency considered the oral and written objections to the draft Project Area Plan, and whether to revise, approve or reject the draft Project Area Plan;

WHEREAS, less than one year has passed since the date of the Plan hearing.

NOW, THEREFORE, BE IT RESOLVED by the Eagle Mountain City Redevelopment Agency:

Section 1. Adoption of Project Area Plan. It has become necessary and desirable to adopt the Project Area Plan for the Project Area dated April 1, 2008. The Project Area Plan is hereby designated as the official Project Area Plan for the Project Area. The Agency hereby officially adopts the Project Area Plan by Resolution and shall submit the Project Area Plan, together with a copy of this Resolution, to Eagle Mountain City requesting that the Project Area Plan be adopted by ordinance of the legislative body of Eagle Mountain City in accordance with the provisions of the Act.

Section 2. Legal Description of the Project Area Boundaries. The legal description of the boundaries of the Project Area covered by the Project Area Plan is attached hereto and incorporated here in as Exhibit A.

A map of the Project Area is attached and incorporated herein as Exhibit B.

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

POSTED
7-21-08

- A. Assist in the development of a neighborhood grocer tenant and ancillary development to serve as a gateway to Eagle Mountain City within the Project Area.
- B. Encourage and accomplish appropriate development and community development within the Project Area.
- C. Encourage a gateway commercial district within Eagle Mountain City in order to provide essential goods and services to the citizens of the City.
- D. Provide for the strengthening of the tax base and economic health of the community.

Section 4. Project Area Plan Incorporated by Reference. The Project Area Plan, together with supporting documents, are incorporated herein by reference, and made a part of this Resolution. Copies of the Project Area Plan shall be filed and maintained in the office of the Agency and the City Recorder for public inspection.

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

The adoption of the Project Area Plan will:

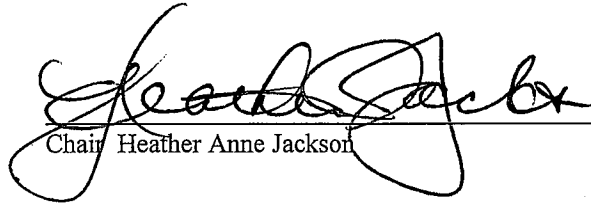
- A. Satisfy a public purpose by, among other things, encouraging and accomplishing appropriate development within the Project Area;
- B. Provide a public benefit, as shown by the benefit analysis that was performed for the Project Area as required pursuant to Subsection 17C-4-103(11) of the Act;
- C. Be economically sound and feasible; in that the revenue needed for the implementation of the plan will come from property taxes and sales taxes generated by new private development within the Project Area.
- D. Conform to Eagle Mountain City's general plan, because the Plan provides that all development in the Project Area is to be in accordance with the County's zoning ordinances and requirements;
- E. Promote the public peace, health, safety and welfare of Eagle Mountain City.

Section 6. Financing.

- A. 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 Title 17C, Chapter 4, Part 2, Utah Code Annotated, 1953, as amended.
- B. The particulars as to the amount and duration of funding for the Project Area shall be as provided for in Project Area Budget which will be subsequently adopted and increment secured through interlocal agreements with taxing entities as provided in Section 17C-4-201, 202, 203, and 204.

Section 8. This Resolution shall take effect immediately upon adoption, and pursuant to the provisions of the Act, the Project Area Plan shall become effective upon adoption by Ordinance of the legislative body of Eagle Mountain City.

IN WITNESS WHEREOF, the Eagle Mountain City Redevelopment Agency has adopted this Resolution this 15th day of July 2008.


Chair Heather Anne Jackson

Executive Director



Exhibit A – Legal Description of the Project Area

Legal Descriptions

58-033-0020 COM S 25.58 FT & E 1319.85 FT FR W 1/4 COR. SEC. 17 T5S R1W SLB&M.; S 88 DEG 53'23"E 2639.9 FT; S 1 DEG 6'37"W 1007.17 FT; S 86 DEG 16'52"W 2625.42 FT; N 1228.43 FT TO BEG. AREA 67.461 AC

58-033-0241 COM S 419.76 FT & W 62.01 FT FR E 1/4 COR. SEC. 17, T5S, R1W, SLB&M.; S 78 DEG 3'0"W 1303.79 FT; N 0 DEG 0'40"E 709.45 FT; S 89 DEG 9'18"E 1173.5 FT; ALONG A CURVE TO L (CHORD BEARS: S 23 DEG 0'5"E 133.59 FT,RADIUS=530 FT) ARC LENGTH = 133.95 FT; ALONG A CURVE TO R (CHORD BEARS: S 14 DEG 59'2"E 194.74 FT,RADIUS=370 FT) ARC LENGTH = 197.06 FT; S 0 DEG 16'26"W 111.09 FT TO BEG. AREA 16.257 AC.

58-033-0011 COM AT W 1/4 COR. SEC. 16, T5S, R1W, SLB&M.; S 89 DEG 7'53"E 2317.56 FT; S 78 DEG 26'26"W 2367.68 FT; N 0 DEG 15'55"E 509.59 FT TO BEG. AREA 13.556 AC.

58-033-0270 COM N 89 DEG 3'59"W 285.4 FT & N 0 DEG 56'1"E 1255.33 FT FR S 1/4 COR. SEC. 17, T5S, R1W, SLB&M.; S 9 DEG 9'43"E 275 FT; S 80 DEG 50'16"W 212.73 FT; N 9 DEG 9'45"W 282.35 FT; N 82 DEG 49'1"E 212.86 FT TO BEG. AREA 1.361 AC.

58-033-0271 COM N 737.14 FT & W 180.6 FT FR S 1/4 COR. SEC. 17, T5S, R1W, SLB&M.; N 87 DEG 2'6"W 563.21 FT; N 8 DEG 43'19"W 488 FT; ALONG A CURVE TO L (CHORD BEARS: N 83 DEG 55'6"E 293.23 FT,RADIUS=5804.7 FT) ARC LENGTH = 293.26 FT; S 7 DEG 10'59"E 52.31 FT; N 82 DEG 49'2"E 43.18 FT; S 9 DEG 9'45"E 282.35 FT; N 80 DEG 50'16"E 212.73 FT; S 9 DEG 9'44"E 254.42 FT TO BEG. AREA 5.049 AC.

58-033-0173 COM N 1227.81 FT & W 518.94 FT FR S 1/4 COR. SEC. 17, T5S, R1W, SLB&M.; N 7 DEG 10'59"W 52.3 FT; ALONG A CURVE TO L (CHORD BEARS: N 81 DEG 13'0"E 254.1 FT,RADIUS=5804.7 FT) ARC LENGTH = 254.12 FT; S 9 DEG 9'25"E 59.43 FT; S 82 DEG 49'2"W 256.04 FT TO BEG. AREA 0.322 AC.

58-033-0246 COM N 395.94 FT & W 289.11 FT FR S 1/4 COR. SEC. 17, T5S, R1W, SLB&M.; N 56 DEG 56'2"W 33.3 FT; ALONG A CURVE TO L (CHORD BEARS: N 60 DEG 24'26"W 140.45 FT,RADIUS=275 FT) ARC LENGTH = 142.02 FT; ALONG A CURVE TO R (CHORD BEARS: N 57 DEG 31'4"W 288.59 FT,RADIUS=475 FT) ARC LENGTH = 293.22 FT; ALONG A CURVE TO L (CHORD BEARS: N 46 DEG 6'25"W 66.44 FT,RADIUS=304 FT) ARC LENGTH = 66.57 FT; N 8 DEG 43'19"W 82.71 FT; S 87 DEG 2'5"E 563.17 FT; ALONG A CURVE TO R (CHORD BEARS: S 17 DEG 38'28"W 358.04 FT,RADIUS=397 FT) ARC LENGTH = 371.44 FT TO BEG TO BEG. AREA 3.02 AC.

38-302-01 LOT 1, PLAT A, EAGLE MOUNTAIN BUSINESS CAMPUS 1.596 AC

38-302-02 LOT 2, PLAT A, EAGLE MOUNTAIN BUSINESS CAMPUS 2.238 AC

38-302-03 LOT 3, PLAT A, EAGLE MOUNTAIN BUSINESS CAMPUS 1.627 AC

38-302-05 LOT 5, PLAT A, EAGLE MOUNTAIN BUSINESS CAMPUS 1.296 AC

38-302-06 PART LOT 4, PLAT A, EAGLE MOUNTAIN BUSINESS CAMPUS SUB DESCRIBED AS FOLLOWS: COM N 1059 FT & E 7879.01 FT FR SW COR. SEC. 18, T5S, R1W, SLB&M.; S 88 DEG 33'38"E 13.38 FT; ALONG A CURVE TO L (CHORD BEARS: N 68 DEG 42'42"E

110.61 FT,RADIUS=143.15 FT); S 48 DEG 22'39"E 195.26 FT; S 46 DEG 12'47"W 197.08 FT; N 22 DEG 34'38"W 120.68 FT; N 32 DEG 43'49"W 136.49 FT TO BEG. AREA 0.739 AC.

38-302-07 PART LOT 4, PLAT A, EAGLE MOUNTAIN BUSINESS CAMPUS SUB DESCRIBED AS FOLLOWS: COM N 1061.16 FT & E 7781.88 FT FR SW COR. SEC. 18, T5S, R1W, SLB&M.; ALONG A CURVE TO L (CHORD BEARS: N 89 DEG 57'21"E 11.09 FT,RADIUS=218.56 FT); S 88 DEG 33'38"E 86.08 FT; S 32 DEG 43'49"E 136.49 FT; S 22 DEG 34'38"E 120.68 FT; S 46 DEG 12'47"W 27.98 FT; S 43 DEG 47'13"E 21.53 FT; W 171.57 FT; ALONG A CURVE TO L (CHORD BEARS: N 6 DEG 48'0"W 49.72 FT,RADIUS=603 FT); N 9 DEG 9'44"W 216.7 FT TO BEG. AREA 0.89 AC.

38-302-08 PART LOT 4, PLAT A, EAGLE MOUNTAIN BUSINESS CAMPUS SUB DESCRIBED AS FOLLOWS: COM N 797.85 FT & E 7993.84 FT FR SW COR. SEC. 18, T5S, R1W, SLB&M.; W 171.57 FT; ALONG A CURVE TO R (CHORD BEARS: S 2 DEG 13'37"W 139.96 FT,RADIUS=603 FT); S 81 DEG 6'32"E 62.87 FT; N 46 DEG 12'47"E 186.44 FT; N 43 DEG 47'13"W 28.47 FT TO BEG. AREA 0.447 AC.

TOTAL ACREAGE 115.87

Exhibit B – Map of the Project Area

