

**NOTICE OF HEARING**  
**TRIPLE TAIL**  
**COMMUNITY REINVESTMENT PROJECT AREA**



**TRIPLE TAIL COMMUNITY REINVESTMENT PROJECT AREA**

On April 2, 2024 the Eagle Mountain Redevelopment Agency (the “Agency”), by resolution, authorized the preparation of drafts of a Project Area Plan and a Project Area Budget (the “Draft Plan & Budget”) for the Triple Tail Community Reinvestment Area (the “Project Area”). The Draft Plan and Budget provides, among other things, an evaluation of appropriate land uses and economic and community development forecasts for the land encompassed by the Project Area. The Draft Plan and Budget also sets forth the aims and objectives of the anticipated new development, including its scope, its mechanism, and its value to the residents of Eagle Mountain City (the “City”) and other taxing districts.

The Agency has requested \$54,372,571 in property tax incremental revenues that will be generated by the first phase of the development within the Project Area to fund a portion of the development costs within the Project Area, as outlined in the Project Area Plan. These property tax revenues will be used for the following:

**Uses of Tax Increment**

<b>Uses</b>	<b>Total</b>	<b>NPV at 4.00%</b>
Redevelopment Activities	\$48,735,314	\$29,564,380
CRA Housing Requirement @ 10%	5,437,257	3,300,031
Project Area Administration (\$10,000 Annually Per Phase)	200,000	135,903
<b>Total Uses of Tax Increment Funds</b>	<b>\$54,372,571</b>	<b>\$33,000,314</b>

These property tax revenues are a result from an increase in valuation of property within the Project Area and will be paid to the Agency rather than to the taxing entity to which the tax revenue would otherwise have been paid if one or more of the taxing entities below agree to share the property tax increase under an interlocal agreement. The property taxes will be levied by the following governmental entities, and, assuming current tax rates, the taxes paid to the Agency for this first phase of the Project Area from each taxing entity will be as following:

**Sources of Tax Increment Funds**

<b>Entity</b>	<b>Total</b>
Utah County	\$4,079,186
Alpine School District	36,177,907
Eagle Mountain City	3,258,375
Central Utah Water Conservancy District	2,487,309
Unified Fire District – Salt Lake County	8,369,794
<b>Total Sources of Tax Increment Funds</b>	<b>\$54,372,571</b>

All of the property tax increment to be paid to the Agency for the development in the Project Area are taxes that will be generated only if the Project Area is developed.

The Draft Plan and Budget for the Proposed Project Area have been prepared and the Agency gives notice that a public hearing on the Draft Plan and Budget will be held on August 20, 2024 at 7:00 p.m., or as soon thereafter as feasible, at the City’s offices located at 1650 E.

Stagecoach Run, Eagle Mountain, Utah (the “City Offices”) or Via Virtual Meeting. At the public hearing, the Agency will hear public comment on and objections, if any, to the Draft Plan and Budget, including whether the Draft Plan and Budget should be revised, approved, or rejected. The Agency will also receive all written objections, if any, to the Draft Plan and Budget. The Agency also invites public comments in support of the Draft Plan and Budget. All interested persons are invited to submit to the Agency comments on the Draft Plan and Budget before the date of the hearing. Any person objecting to the Draft Plan and Budget or contesting the regularity of any of the proceedings to adopt the Draft Plan and Budget may appear before the Agency’s governing board at the hearing to show cause why the Draft Plan and Budget should not be adopted.

Copies of the Draft Plan and Budget are available for inspection at the City Offices at at 1650 E. Stagecoach Run, Eagle Mountain, Utah during regular office hours. Any interested person wishing to meet and discuss the Draft Plan and Budget before the hearing may contact the Agency at the City Offices at (801) 789-6621 to set up an appointment. To schedule an appointment before the hearing, please call on or before August 6, 2024.

All concerned citizens are invited to attend the hearing on the Draft Plan and Budget scheduled for 7:00 p.m. on August 20, 2024 at the City Offices and/or to submit comments to the Agency before August 20, 2024, the date of the hearing.

In compliance with the Americans with Disabilities Act, the City and the Agency will make efforts to provide reasonable accommodations to disabled members of the public in accessing the public hearing. Please contact the City at (801) 789-6621, at least three working days in advance of the meeting to request such accommodations.

Regards,

Laura Lewis, LRB Public Finance Advisors  
On behalf of the Eagle Mountain Redevelopment Agency



LEWIS | ROBERTSON | BURNINGHAM

## TRIPLE TAIL COMMUNITY REINVESTMENT PROJECT AREA BOUNDARY DESCRIPTION

### Monte Vista North

North half and the Southwest quarter of Section 15, Township 6 South, Range 2 West, Salt Lake Base and Meridian.

Less and excepting therefrom the following described property conveyed to Steven George Smith and Kay Smith in that certain Warranty Deed recorded June 12, 1997 as Entry No. 44889 in Book 4293 at Page 427 of Official Records, more particularly described as follows:

The North half of the North half of the North half of the Southeast quarter of the Northeast quarter; and the North half of the South half of the North half of the North half of the Southeast quarter of the Northeast quarter; and the Northeast quarter of the Northeast quarter of Section 15, Township 6 South, Range 2 West, Salt Lake Base and Meridian.

Also less and except therefrom the following described property conveyed to Shark Investments Corp., Inc. in that certain Special Warranty Deed recorded April 06, 2009 as Entry No. 35757:2009 of Official Records, more particularly described as follows:

Beginning at a point South 89° 36' 26" East 369.61 feet along the section line from the Northwest corner of Section 15, Township 6 South, Range 2 West, Salt Lake Base and Meridian; thence along the North line of said Section 15, South 89° 36' 26" East 12.00 feet; thence South 00° 42' 29" East 115.71 feet; thence East 32.80 feet; thence South 101.00 feet; thence West 101.00 feet; thence North 101.00 feet; thence East 56.20 feet; thence North 00° 42' 29" West 115.80 feet to the point of beginning.

Also less and except therefrom the following described property conveyed to Shark Investments Corp., Inc. in that certain Special Warranty Deed recorded May 04, 2009 as Entry No. 48701:2009 of Official Records, more particularly described as follows:

Beginning at a point South 89° 36' 26" East 94.33 feet along the section line from the Northwest corner of Section 15, Township 6 South, Range 2 West, Salt Lake Base and Meridian; thence along the North line of said Section 15, South 89° 36' 26" East 14.01 feet; thence South 01° 28' 18" East 140.64 feet; thence South 89° 37' 35" East 88.13 feet; thence South 00° 22' 25" West 97.00 feet; thence North 89° 37' 35" West 105.00 feet; thence North 00° 22' 25" East 97.00 feet; thence South 89° 37' 35" East 2.86 feet; thence North 01° 28' 18" West 140.64 to the point of beginning.

### Monte Vista South #1

A parcel of ground located in Section 31, Township 6 South, Range 1 West, and Section 36, Township 6 South, Range 2 West, Salt Lake Base and Meridian, City of Eagle Mountain, Utah County, Utah, more particularly described as:

Beginning at point on the Westerly line of a gas easement recorded in the Utah County Recorder's Office, July 23, 1991, and December 12, 2001, Entry No's. 28818 (Book 2815, Page 569) and 130191:2001, said point being 1,254.67 feet North 89° 43' 21" West along the South line of the Southwest Quarter, from the South quarter corner, Section 31, Township 6 South, Range 1 West, Salt Lake Base and Meridian; running thence North 89° 43' 21" West, 1,416.02 feet along said South line to the Southwest corner of said Section 31; thence North 0° 14' 57" East, 53.66 feet along the West line of the Southwest quarter of said Section 31; thence North 90° 00' 00" West, 307.40 feet; thence North 0° 00' 00" East, 5,283.41 feet to the North line of the Northeast quarter of said section 36; thence South 89° 24' 28" East, 330.02 feet to the Northeast corner of said Section 36; thence South 89° 19' 56" East, 1692.00 feet along the North line of the Northwest Quarter of said Section 31 to a point on the Westerly line of said gas line easement; thence South 3° 12' 48" West, 5,329.18 feet along the westerly line of said gas line easement and the point of beginning.

### Monte Vista South #2

Beginning at the Southeast corner of Section 36, Township 6 South, Range 2 West, Salt Lake Base and Meridian; and running thence North 89° 39' 14" West 329.85 feet; thence North 0° 14' 59" East 2662.93 feet; thence North 0° 14' 37" East 2600.63 feet; thence South 5212.08 feet; thence East 307.45 feet; South 0° 14' 38" West 53.42 feet to the point of beginning.

Also being described as follows:

All of Section 36, Township 6 South, Range 2 West, Salt Lake Base and Meridian. Less and excepting therefrom the following described real property:

Commencing at a point 82.5 feet East of the Northwest corner of Section 31, Township 6 South, Range 1 West, Salt Lake Base and Meridian and running thence West 412.5 feet; thence South 5,280 feet; thence East 825 feet; thence North 1,056 feet; thence West 412.5 feet; thence North 4,224 feet to point of beginning.

Also less and excepting therefrom all that portion lying within STEEPLECHASE SOUTH SUBDIVISION recorded June 01, 2020 as Map Filing No. 17093 and as Entry No. 74983:2020 of Plats.

### **Pole Canyon**

A parcel of land situate within East half of the West half (E-1/2 of W-1/2) and the East half (E-1/2) of Section 16, Township 6 South, Range 2 West, Salt Lake Base and Meridian, located in Eagle Mountain City, County of Utah, State of Utah and being more particularly described as follows:

Beginning at the Utah County brass cap monument marking the quarter corner common to Sections 15 & 16, Township 6 South, Range 2 West, Salt Lake Base and Meridian; and running thence South  $0^{\circ}22'24''$  West, along the quarter section line, a distance of 2592.46 feet, to the proposed Northerly line of Pole Canyon Boulevard; thence along said Northerly line the following three (3) courses: (1) North  $89^{\circ}40'33''$  West, a distance of 2619.49 feet, to a point of curvature; (2) Northwesterly along the arc of a 923.00 foot-radius curve to the right, though a central angle of  $30^{\circ}36'36''$ , a distance of 493.11 feet, the long chord of which bears North  $74^{\circ}22'15''$  West, a distance of 487.26 feet; (3) North  $59^{\circ}03'57''$  West, a distance of 722.41, to the Easterly Line of Tyson Parkway, as shown on the Tyson Subdivision, recorded as Entry No.: 95910:2019, Map No.: 16725 of official records; thence along said Easterly line the following four (4) courses: (1) North  $30^{\circ}56'03''$  East, a distance of 389.58 feet, to a point of curvature; (2) Northeasterly along the arc of a 700.00 foot-radius curve to the left, though a central angle of  $30^{\circ}32'01''$ , a distance of 373.04 feet, the long chord of which bears North  $15^{\circ}40'03''$  East, a distance of 368.64 feet; (3) North  $0^{\circ}24'02''$  East, a distance of 3998.96 feet, to a point of curvature; (4) Northeasterly along the arc of a 50.00 foot-radius curve to the right, though a central angle of  $90^{\circ}11'51''$ , a distance of 78.71 feet, the long chord of which bears North  $45^{\circ}29'58''$  East, a distance of 70.83 feet, to the South line of proposed 4000 North Street (Pole Line Road); thence South  $89^{\circ}23'59''$  East, along said South line being 47.00 feet perpendicularly distant to and parallel with the North line of the Northwest Quarter of said Section 16, a distance of 696.00 feet, to a point of intersection with the North-South Center Quarter line; thence South  $89^{\circ}24'26''$  East, continuing along said South line and 47.00 feet perpendicularly distant Southerly of the North line of the Northeast Quarter, a distance of 2001.11 feet, to the West line of the Robyn G. Walden (ETAL) parcel 59:048:0005, being an aliquot line of the section; thence along said Walden parcel and the aliquot section lines the following two (2) courses: (1) South  $0^{\circ}38'09''$  West, a distance of 621.50 feet, to a 5/8" rebar and cap stamped "MCNEIL ENG." Marking the NE-NE 1/64th corner; (2) South  $89^{\circ}23'25''$  East, a distance of 669.91 feet, to the N-N 1/64th corner common to said Section 15 & 16; thence South  $0^{\circ}22'17''$  West, along the quarter section line common to said Section 15 & 16, a distance of 2006.12 feet, to the point of beginning.



# TRIPLE TAIL COMMUNITY REINVESTMENT PROJECT AREA MAP

