

16. The term "Tax Increment" shall mean the difference between the amount of property tax revenues generated each tax year by all taxing entities from the area designated in the Project Area Plan as the area from which tax increment is to be collected, using the current assessed value of the property and the amount of property tax revenues that would be generated from that same area using the base taxable value of the property.
17. All other terms shall have the same meaning set forth in the Act unless the context clearly indicates otherwise.

→ **3. PROJECT AREA BOUNDARIES [17C-5-105(1)(A)]**

The area identified for study (see map in Appendix A and legal description in Appendix C) consists of 22.7 total acres with 19.4 of those acres being non-street or non-rail parcels. The area's western boundary runs along parcel boundaries on the east side of Commerce Drive. The northern boundary also follows parcel boundaries along the southern side of 5300 South. The western boundary begins at 5300 South and runs south along the rail line to 5400 South, and then follows the parcel boundaries along the western side of 300 W to Anderson Ave (5560 South). The southern boundary follows parcel boundaries along the northern side of Anderson Ave and 5560 South, until meeting up again with the west boundary along Commerce Drive.

4. GENERAL STATEMENT OF EXISTING LAND USES, LAYOUT OF PRINCIPAL STREETS, POPULATION DENSITIES, BUILDING INTENSITIES AND HOW EACH WILL BE AFFECTED BY THE PROJECT AREA DEVELOPMENT [17C-5-105(1)(B)]

A. LAND USES IN THE PROJECT AREA

The existing land uses within the Project Area are primarily commercial and vacant land, with the exception of some public property owned by UTA and Murray City. There is one parcel, which is an abandoned single family residence, that is classified as Building Salvage. One parcel contains a storage facility as well as a single family residence for the storage facility management. The existing commercial development includes commercial office, small manufacturing and light industrial, storage units, home improvement, and a used auto dealer. A new hotel was built in the project area in 2014. Public property includes buffer land for TRAX and a vacant parcel, which is used for outdoor storage. The entire area is commercially zoned, with the majority of the area zoned for M-G (Manufacturing General). A small area in the northwest portion of the Project Area is zoned C-D (Commercial Development).

TABLE 1: ACREAGE AND TAXABLE VALUE BY PROPERTY TYPE

Property Type	Total Acres	Total Base Year Taxable Value	Total Building Square Feet
Building Salvage	0.4	\$103,045	1,408
Commercial/Industrial	17.1	\$16,935,063	205,294
Public/Exempt	0.3	\$69,600	-

APPENDIX A: PROJECT AREA MAP

