

## NOTICE OF PUBLIC HEARING

The Redevelopment Agency of Murray City ("RDA") is proposing a community reinvestment project area referred to as the Murray City Ore Sampling Site Community Reinvestment Area (the "Project Area") located within the following boundaries: Commerce Drive to the west and 300 West to the east, with 5300 South as the northern border and 5560 South (Anderson Ave) as the southern border.

The RDA Board shall hold a plan and budget hearing at which the proposed Project Area plan and the proposed Project Area budget will be considered and where public comment will be received. At or following the hearing, the proposed Project Area plan and budget may be adopted. The requirements for a adopting a Project Area plan and budget by the RDA Board are set forth in Title 17C Chapter 2 of the Utah Code.

The hearing will be held on:

**Tuesday, November 14, 2017,  
at the hour of 3:30 p.m.  
Murray City Council Chambers  
Murray City Center,  
5025 South State Street, Murray, Utah**

At the hearing, a person who objects to the proposed Project Area plan and budget or contests the regularity of any of the proceedings to adopt the proposed Project Area plan and budget has the right to appear before the RDA Board at the hearing to show cause why the proposed Project Area plan and budget should not be adopted.

A copy of the proposed Project Area plan and budget documents are available for public review in the offices of the RDA (Department of Administrative and Development Services, Murray City Center, Room 117, 5025 South State Street, Murray, Utah) from 8:00 a.m. to 5:00 p.m. Monday through Friday (holidays excepted). A person may obtain a copy of the proposed Project Area plan and budget at no charge.

A person may request a copy of the description of the boundaries of the proposed Project Area be sent at no cost by (a) mail: at Redevelopment Agency of Murray City, 5025 South State Street #117, Murray, UT 84107; (b) email: [ttingey@murray.utah.gov](mailto:ttingey@murray.utah.gov), or (c) by calling Tim Tingey at 801.264.2680. Access to an electronic, printable copy of the description of the boundaries of the proposed Project Area is also available online at: <http://www.murray.utah.gov/index.aspx?NID=420>.

You are encouraged to submit written comments to the RDA Board concerning the proposed Project Area plan and budget before the date of the hearing (November 14, 2017) either in person, by email to [jheaps@murray.utah.gov](mailto:jheaps@murray.utah.gov) or by mailing them to the address above. Comments must be received no later than November 14, 2017 at 3:30 p.m. to be considered.

If the Project Area plan and budget are adopted, property tax revenues resulting from an increase in valuation of property (occurring because of increased development within the project area), defined as "tax increment", will be collected by the RDA rather than by the taxing entity to which the tax revenues would otherwise have been paid if: (a) the taxing entity committee consents to the project area budget and (b) the project area plan provides for the RDA to receive tax increment. The Taxing Entity Committee approved the proposed Project Area plan and budget on October 4, 2017.

The tax increment generated in a project area is then reinvested in that same Project Area, thus generating additional funds for 20 years, after which the tax increment will again be available to the local taxing entities. During the life of the Project Area, the taxing entities continue to receive the same amount of property taxes that they received prior to the establishment of the Project Area. More importantly, improved redevelopment project areas have a strong history of contributing to the overall health and vitality of the City by reversing the negative effects of blight, while increasing the tax base from which the taxing entities draw their funds.

The RDA Board has requested \$5,229,255 in property tax revenues, with a maximum of \$8,000,000, that will be generated by development within the Project Area to fund a portion of project costs within the Project Area. These property tax revenues will be used for the following:

- Pedestrian Bridge: \$3,500,000;
- Environmental and Structural Remediation and Site Improvements: \$2,403,500;
- Infrastructure Enhancements, including water, sewer and storm drain upgrades: \$1,200,000;
- Roadway: \$200,000;
- Property Acquisition and Demolition: \$700,000;
- Matching funds for historic preservation: undetermined;
- Affordable Housing: 20% of the tax increment proceeds received by the RDA.

These property taxes will be taxes levied by the following governmental agencies, and, assuming current tax rates, the taxes paid to the agency for this project area from each taxing entity is estimated as follows:

- Salt Lake County: \$1,130,019;
- Murray City School District: \$2,998,291;
- Murray City: \$901,727;
- South Salt Lake Valley Mosquito Abatement District: \$8,579;
- Central Utah Water Conservancy District: \$190,640.

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

Please contact Tim Tingey, Executive Director of the Redevelopment Agency of Murray City at (801) 264-2680, if you have any questions or comments.

Dated October 10, 2017

Redevelopment Agency of Murray City

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Tim Tingey, Executive Director