

RESOLUTION NO. 5-2008

**A RESOLUTION OF THE EAGLE MOUNTAIN CITY REDEVELOPMENT AGENCY ADOPTING THE COMMUNITY DEVELOPMENT PROJECT AREA BUDGET 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, the Agency anticipates adopting by resolution a Project Area Plan on July 15, 2008, and Eagle Mountain City anticipates adopting the Project Area Plan by Ordinance on the same day; and

WHEREAS, pursuant to Section 17C-4-204, the Agency has (a) prepared a draft of the Eagle Mountain City Community Development Project Area Budget (the "Project Area Budget" or "Budget") and (b) made the draft Budget available to the public at the Agency's offices during normal business hours; and

WHEREAS, the Agency has provided notice of the Budget hearing as provided in Sections 17C-4-204; and

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

WHEREAS, after holding the Budget hearing, the Agency has considered the oral and written objections to the draft Project Area Budget, and whether to revise, approve or reject the draft Project Area Budget;

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

**Section 1. Adoption of Project Area Budget.** It has become necessary and desirable to adopt the Project Area Budget for the Project Area dated April 1, 2008. The Project Area Budget is now effective and shall be used by the Agency to carry out the Project Area Plan. The Agency hereby officially adopts the Project Area Budget, attached hereto as Exhibit A, by Resolution and directs City Staff and consultants to carry out all necessary noticing and filing requirements contained in the Act and continue negotiations with all taxing entities preparatory to entering into interlocal agreements with each taxing entity to fund the Project Area Budget.

**Section 2. Legal Description of the Project Area Boundaries.** The legal description of the boundaries of the Project Area covered by the Project Area Budget is attached hereto and incorporated herein as Exhibit B.

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

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

- 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.

**POSTED**  
7.21.08

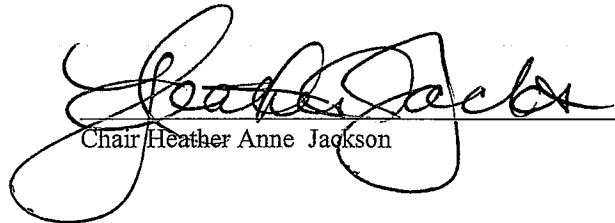
**Section 4. Project Area Plan and Project Area Budget Incorporated by Reference.** The Project Area Plan (Exhibit D) and Project Area Budget (Exhibit A), together with supporting documents, are incorporated herein by reference, and made a part of this Resolution. Copies of the Project Area Budget shall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

**Section 5. 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 economic development project areas permitted by Title 17C, Chapter 3, Part 2, Utah Code Annotated, 1953, as amended.

**Section 6.** This Resolution shall take effect immediately upon adoption pursuant to the provisions of the Act.

**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


  
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EXHIBIT A - PROJECT AREA BUDGET

EXHIBIT B – 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 C – MAP OF THE PROJECT AREA

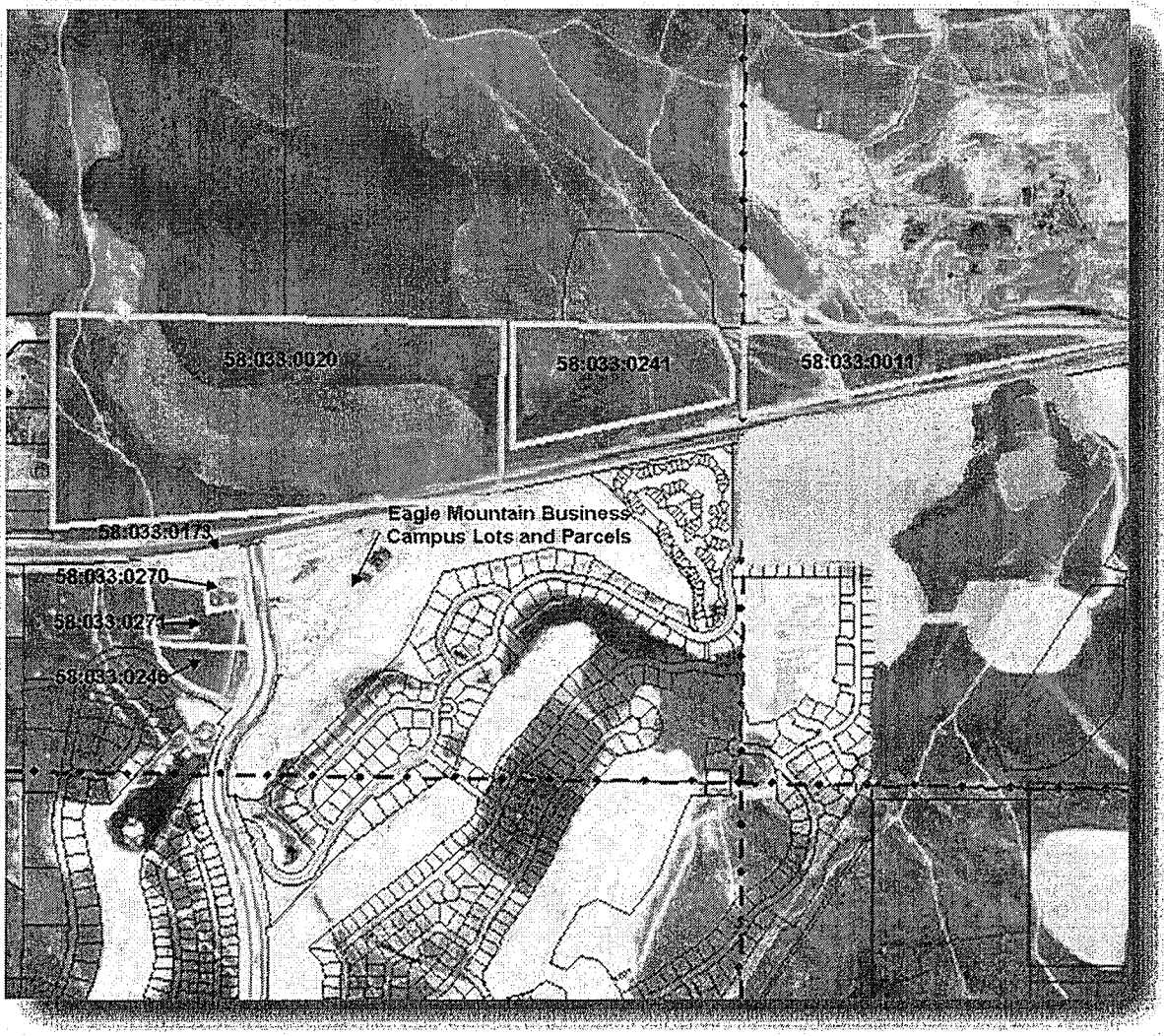


EXHIBIT D - PROJECT AREA PLAN