2020 ANNUAL REPORT

EAGLE MOUNTAIN REDEVELOPMENT AGENCY EAGLE MOUNTAIN, UT

IN COMPLIANCE WITH UTAH CODE SECTION 17C-1-603







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SECTION 1: EXECUTIVE SUMMARY

INTRODUCTION

Lewis Young Robertson & Burningham, Inc. ("LYRB") has been retained by the Redevelopment Agency of Eagle Mountain (the "Agency") to assist with the management of the Agency's four project areas including the **2012-1 EDA** the **Parkside CDA**, the **Sweetwater Industrial Park CRA** and the **Pole Canyon CRA**. LYRB has compiled the various creation and related documents associated with the project areas, created annual and multi-year budgets, and created a proprietary Excel-based software package to manage the Agency's Project Areas in the future.

The purpose of this report, in part, is to fulfill the requirements of Utah Code section 17C-1-603 – Agency Report. As new reporting requirements were adopted in legislation and became effective in 2011 and again revised and updated in 2016, this report facilitates the Agency's compliance with the new code, providing the data necessary to fulfill these new reporting requirements. This section of Utah Code mandates that the Agency provide an annual report to the county auditor, the State Tax Commission, the State Board of Education, as well as each of the taxing entities that levy a tax on property from which the Agency collects tax increment. The taxing entities involved in the various project areas of the Agency, to which this report is being provided, are summarized in the table below.

TARLE 1 1: RDA TAXING ENTITIES

TABLE I.I. NOA TAXINO ENTITIES		
RDA TAXING ENTITIES		
Aaron Sanborn	Eagle Mountain City Economic Development Director	
Rob Smith	Alpine School District	
Burt Harvey	Utah County	
Gene Shawcroft	Central Utah Water Conservancy District	
Lisa Anderson	Central Utah Water Conservancy District	
Deborah Jacobson	Utah State Board of Education	
Lorraine Austin	Utah State Board of Education	
Scott Smith	Utah State Tax Commission	

This annual report is for informational purposes and is intended to provide an overview of each Project Area that lies within the boundaries of the RDA, including descriptions of each Project Area, significant activities, project timelines, actual and estimated tax increment collections, and any other information pertinent to the taxing entities.

Provided in this report is an overview of the **2012-1 EDA**, the **Parkside CDA**, the **Sweetwater Industrial Park CRA**, **and the Pole Canyon CRA** including summaries of the current and projected budgets, project area growth statistics, and identification of certain concerns/needs.

It is important to note that the annual report is currently in a transitioning phase as updated Utah Code section 17C-1-603 states that, beginning in 2021, the annual RDA report will be disseminated only to the Governor's Office of Economic Development and will be due on or before December 31st of each calendar year. The November 1st deadline will be eliminated and electronic submission of the report to the taxing entities, County Auditor, State Tax Commission, State Board of Education will be replaced with the GOED database. LYRB will continue to provide the annual RDA report in strict compliance with the requirements laid out in 17C-1-603.

OVERVIEW OF THE REDEVELOPMENT AGENCY

The Eagle Mountain Redevelopment Agency was created by the Eagle Mountain City Council in accordance with the provision of the Limited Purpose Local Government Entities – Community Development and Renewal Agencies Act, Title 17Cof Utah Code (UCA 17C).



Originally, under the Act, each project area created by a Redevelopment Agency was classified simply as a Redevelopment Area (RDA). In 1998, the Act was expanded to allow the creation of various types of project areas to be used to achieve different outcomes, including Urban Renewal Area (URA) and Economic Development Area (EDA). In 2006, the Act was further modified to provide for an additional project area type, Community Development Area (CDA).

Changes to the Act, made in 2016 and 2019, put an end to the three aforementioned classifications. Going forward all project areas envisioned and created by a Redevelopment Agency are categorized by a single designation and are known as Community Reinvestment Areas (CRA). Previously created projects will still be subject to the predecessor rules under which they were created and will still be designated as RDAs, URAs, CDAs, and EDAs but new projects will need to conform to the CRA modifications.

CRAs are created under a Redevelopment Agency. To create a CRA, an Agency must first adopt a survey resolution that designates a survey area and authorizes the Agency to prepare a project area plan and budget. The draft budget and plan are then created and then the Agency must meet the noticing requirements concerning its intent to adopt the plan and budget. Once the Agency adopts the draft plan and budget as the final plan and budget after a public hearing, it can then collaborate with the taxing entities. If the agency plans to use eminent domain in the CRA, a blight study must be performed in the designated area. The Agency then forges an agreement to receive tax increment participation and approval of the blight study from a taxing entity committee (TEC). With the potential use of eminent domain and a TEC, the CRA is required to allocate 20% of its tax increment revenue to affordable housing. If the agency does not intend to pursue eminent domain, interlocal agreements for tax increment participation can be entered into with individual taxing entities. No TEC is required. The affordable housing requirement for this approach is only 10% of the CRA's tax increment revenue.

The Agency has two project areas that triggered in Tax Year ("TY") 2016. Project Area #2012-1 is classified as an EDA and the Parkside Project area is classified as a CDA. The Sweet Water and Pole Canyon Project Areas have not yet triggered but will be classified as CRAs.

AUTHORITIES AND POWERS OF THE AGENCY

The authority of the Agency is directed by UCA Title 17C. 17C-1-202

,- I-Z	UZ
	A community development and renewal agency may:
	Sue and be sued;
	Enter into contracts generally;
	Buy, obtain an option upon, or otherwise acquire an interest in real or personal property;
	Sell, convey, grant, dispose of by gift, or otherwise dispose of any interest in real or personal property;
	Enter into a lease agreement on real or personal property, either as lessee or lessor;
	Provide for urban renewal, economic development, and community development as provided in this title;
	Receive tax increment as provided in this title;
	If disposing of or leasing land, retain controls or establish restrictions and covenants running with the land
	consistent with the project area plan;
	Accept financial or other assistance from any public or private source for the agency's activities, powers,
	and duties, and expend any funds so received for any of the purposes of this title;
	Borrow money or accept financial or other assistance from the federal government, a public entity, or any
	other source for any of the purposes of this title and comply with any conditions of the loan or assistance;
	Issue bonds to finance the undertaking of any urban renewal, economic development, or community
	development or for any of the agency's other purposes, including;
	Reimbursing an advance made by the agency or by a public entity or the federal government to the agency:
	agency;

Refunding bonds to pay or retire bonds previously issued by the agency; and



- Refunding bonds to pay or retire bonds previously issued by the community that created the agency for expenses associated with an urban renewal, economic development, or community development project;
- ☐ Transact other business and exercise all other powers provided for in this title.

GOVERNING BOARD OF TRUSTEES AND STAFF MEMBERS

TABLE 1.2: GOVERNING BOARD OF TRUSTEES

GOVERNING BOARD OF TRUSTEES			
Tom Westmoreland	RDA Board Chairman	Eagle Mountain City Mayor	
Colby Curtis	RDA Board Vice-Chair	Eagle Mountain City Council Member	
Melissa Clark	RDA Board Member	Eagle Mountain City Council Member	
Donna Burnham	RDA Board Member	Eagle Mountain City Council Member	
Carolyn Love	RDA Board Member	Eagle Mountain City Council Member	
Jared Gray	RDA Board Member	Eagle Mountain City Council Member	

TABLE 1.3: ADMINISTRATION & STAFF MEMBERS

ADMINISTRA [*]	TION & STAFF MEMBERS
Aaron Sanborn	RDA Executive Director

SUMMARY OF REQUESTED FUNDS

In accordance with Utah Code 17C-1-603(3) this report is for informational purposes only and does not alter the amount of tax increment that this Agency is entitled to collect. **The Agency requests all tax increment legally available from each of the Agency's project areas described below**; however these estimates should in no way be interpreted or applied as a limitation upon the amount the Agency is entitled to receive under applicable statute(s), project area budget(s), taxing entity committee resolutions, and/or interlocal cooperation agreements.

TABLE 1.4: ESTIMATE OF TAX INCREMENT

TABLE THE ESTIMATE OF TASK INCIDENT.	TABLE 1.4. ESTIMATE OF TAX INSTERNET			
ESTIMATE OF TAX INCREMENT TO BE PAID TO THE AGENCY				
	Tax Year 2020	Tax Year 2021		
(Ending Dec. 31, 2020) (Beginning Jan. 1, 2021)				
Property Tax Increment				
Parkside CDA	\$20,085	\$19,428		
2012-1 EDA	124,918	124,918		
Sweet Water CRA	-	6,980,175		
Total Revenue	\$145,003	\$7,124,521		

TABLE 1.5: ACREAGE AND RESIDENTIAL HOUSING

ACREAGE & RESIDENTIAL				
	Developed	Undeveloped	Residential Units	% Residential
Parkside CDA	11 Acres	9 Acres	0	0%
2012-1 EDA	76 Acres	598 Acres	142 constructed, 594 Approved	20%

GENERAL OVERVIEW OF ALL PROJECT AREAS

TABLE 1.5: TAX INCREMENT RECEIVED

TAX INCREMENT RECEIV	/ED – ALL PROJEC	T AREAS
Revenues	FY 2020 Totals	Estimated Remaining Life



Property Tax Increment		
Parkside CDA	\$19,758	\$99,235
2012-1 EDA	\$123,612	\$340,943
Total	\$143,370	\$440,178
Expenditures	FY 2020 Totals	Estimated Remaining Life
Administration		
Parkside CDA	\$1,250	\$4,962
2012-1 EDA	\$1,250	\$17,047
Development Incentive Payments		
Parkside CDA	\$18,768	\$94,274
2012-1 EDA	\$115,674	\$323,895
Contribution to (from) Fund Balance		
Parkside CDA	(260)	-
2012-1 EDA	\$6,688	-
Total Expenditures	\$143,370	\$440,178



SECTION 2: 2012-1 EDA

Table 2.1: Project Area Overview

OVERVIEW				
Type	Acreage	Purpose	Taxing District	Tax Rate
EDA	674.06	Economic Development	38	0.010285
Creation Year	Base Year	Term	Trigger Year	Expiration Year
FY 2011	FY 2012	20 Years or when \$635,000 cap is reached	TY 2016	TY 2035
Base Value	TY 2019 Value	Increase	FY 2020 Increment	Remaining Life
\$1,735,520	\$48,770,404	2710%	\$123,612	16 Years

The Economic Development Project Area #2012-1 was created in September 2012 and is governed by the (a) "Eagle Mountain Economic Development Project Area #2012-1 – Project Area Plan" dated September 19, 2012; and (b) "Eagle Mountain Economic Development Project Area #2012-1 – Project Area Budget" dated September 19, 2012.

The purpose of the Economic Development Project Area #2012-1 was to develop, with possible assistance from the City and in participation with potential developers and property owners, public infrastructure, and the appropriate use of incentives permitted under the Act, to maximize this development as beneficial to the citizens of the City and the surrounding communities. The initial project included bringing a manufacturing business into the area. Since the time of adoption, a new development plan is being pursued and includes the Gateway Park Subdivision concept. The prospective developer anticipates the development of mixed-use commercial space for five businesses. Currently, Ace Rents and Dominion Energy have located to the project area. In addition to bringing jobs and the indirect benefits to the City associated with the presence of these businesses, this development will directly strengthen the community's tax base through increasing property and franchise tax revenues.

The Economic Development Project Area #2012-1 is located entirely within the boundaries of the City and includes approximately 674 acres of land, 74 of which are developed. A map of the Project Area is included in **Exhibit B**. The Agency will receive tax increment based upon the schedule outlined below with the caveat that tax increment will end when the RDA has collected \$635,000 or reached 20 years.

Table 2.2: Tax Increment Schedule

TAX INCREMENT SCHEDULE				
Taxing Entity	Percentage	Years	Сар	
Utah County	26%	20		
Alpine School District	26%	20	\$635,000	
Eagle Mountain	75%	20	φ033,000	
Central Utah Water Conservancy District	26%	20		

SOURCES OF FUNDS

As detailed below, the total increment the Agency was entitled to receive was \$121,407. Due late tax payments in the 2019 tax year the Agency could collect \$121,763. While the receipt of a portion of the tax increment due to the Agency is currently being delayed due to the delinquent tax payments, the Agency has and will receive this associated increment as it is collected by the County. Because of previous years delinquent payments, the Agency reported collecting \$123,612 this year.



TABLE 2.3: SOURCES OF FUNDS

FY 2020 SOURCES OF FUNDS	
Current Year Tax Increment	\$121,408
Current Year Uncollected	-
Current Year Delinquent	355
Prior Year Delinquent	1,849
Total Sources of Funds	\$123,612

USES OF FUNDS

The Agency has a development agreement to remit tax increment to Iron Eagle Development Inc. The payment in FY 2020 was \$115,674.

TABLE 2.4: USES OF FUNDS

FY 2020 USES OF FUN	NDS
Administration	\$1,250
Development Incentive Payments	115,674
Contribution to (from) Fund Balance	6,688
Total Uses of Funds	\$123,612

PROJECT AREA REPORTING AND ACCOUNTABILITY

COMPARISON OF FORECASTED AND ACTUAL TAX INCREMENT

TABLE 2.5: REALIZATION OF TAX INCREMENT

REALIZATION OF TAX INCREMENT	FORECASTED	ACTUAL	% OF PROJECTION		
TAX INCREMENT GENERATED IN PROJECT	AREA				
Property Tax Increment – FY 2020	\$126,963	\$123,612	97%		

RELATIVE GROWTH IN ASSESSED VALUE

TABLE 2.6: GROWTH IN ASSESSED VALUE

TABLE 2.0. GROWTH IN ASSESSED VALUE					
GROWTH IN ASSESSED VALUE	CURRENT YEAR	COMPARISON YEAR	GROWTH RATE	AAGR	
ASSESSED VALUES IN PROJECT AREA					
Annual Growth in Project Area (TY2019 vs. TY2018)	\$48,770,404	\$28,669,216	70%	70%	
Lifetime Growth in Project Area (2019 vs. Base)	\$48,770,404	\$1,735,520	2710%	61%	
		ASSESSED VALUE	ES IN EAGLE MO	UNTAIN	
Annual Growth in Eagle Mountain (TY2019 vs. TY2018)	\$1,886,724,761	\$1,525,146,207	24%	24%	
Lifetime Growth in Eagle Mountain (TY2019 vs. TY1997¹)	\$1,886,724,761	\$14,808,133	12641%	25%	

BENEFITS DERIVED BY PARTICIPATING TAXING ENTITIES

TABLE 2.7: BENEFITS TO TAXING ENTITIES

TABLE 2.11. DENETITO TO TAXING ENTITIE	.0
	BENEFITS TO TAXING ENTITIES
	BENEFITO TO TAXING ENTITIES
*New Jobs	
*Increased Property Tax Revenues	
*Increased Sales Tax Revenues	

¹ LYRB used 1997 as a reference point, as it is the earliest year of reliable information available.



GROWTH IN PROPERTY TAX INCREMENT

Currently, Utah County, Alpine School District and the Central Utah Water Conservancy District are participating at 26 percent. In addition, Eagle Mountain City is participating at 75 percent. The Project Area is generating 693 percent more annual tax increment than the base year taxes due to new growth. Further, the taxing entities are benefiting from 2,030 percent more annual tax increment pass through from the project area.²

TABLE 2.8: GROWTH IN PROPERTY TAX INCREMENT

GROWTH IN TAX INCREMENT	ACTUAL REVENUES	BASE YEAR VALUE REVENUES	% ABOVE BASE					
TAX INCREMENT FROM PROJECT AREA (NET OF ASSESSING & COLLECTING)								
FY 2020	\$123,612	\$17,850	693%					
Lifetime Revenue	\$259,366	\$77,232	336%					
PASS THROUGH INCREMENT (ABOVE BASE)								
FY 2020	\$362,346	\$17,850	2030%					
Lifetime	\$774,352	\$77,232	1003%					

NOTABLE DEVELOPMENT AND FUTURE PROJECTS

The Gateway Flex Space was completed and currently 12 of the 14 units were leased. Cupertino Electric occupies the front building which includes six units. Zap Electric, Ultimate Air, E2 Optics, and Facebook (occupying three units) occupy the back building. Elevate gymnastics also moved into the space this year.



GATEWAY FLEX SPACE

FORECASTED PROJECT AREA BUDGET UPDATE

TABLE 2.9: PROJECT AREA BUDGET

Contribution to (from) Fund Balance		_							
Admin Fee	18,782	17,047							
Developer Incentive	\$356,852	\$323,895							
EXPENDITURES	TOTALS	NPV@5%							
Total Revenue	\$375,634	\$340,943							
Prior Year Delinquent	-	-							
Current Year Delinquent	-	-							
Current Year Tax Increment	\$375,634	\$340,943							
REVENUES	TOTALS	NPV@5%							
PROJECT AREA BUDGET	FY 2020-2036	FY 2020-2036							

OTHER ISSUES

No additional issues were identified in the Project Area.

² County Assessing and Multicounty Assessing rates do not generate tax increment in the Project Area and are passed through to the taxing entities. They are included in the pass-through values described herein. Further, while the Unified Fire District is not participating in the project area, it benefits from increased tax collection due to increased value in the Project Area. The taxes collected in the project area from the Unified Fire District are included in the pass-through comparison.



PROJECT AREA ANNUAL AND MULTI-YEAR BUDGETS

The following pages include a full multi-year budget for Project Area #2012-1 from 2017 to 2036, as well as actuals for FY 2020 and annual budgets for FY 2021 and FY 2022.

Project Area 2012-1 2020 Actuals



Tax Year

MOUNTAIN	rax rear
MOUNTAIN	Payment Year
REVENUE:	
Taxable Valuation	
Total Assessed Value	
Less: Base Year Value	
Incremental Assessed Value	
Tax Rate:	
Utah County	
Alpine School District	
Eagle Mountain	
Central Utah Water Conservancy Distric	t
Unified Fire District	
Total Tax Rate:	
Total Tax Increment:	
Less Current Year Uncollected	
Plus Current Year Late Contribution	
Plus Prior Years Late Contribution	
Total Tax Increment Received By Ag	jency
EXPENDITURES:	
RDA Administrative Fees (5%)	
Development Incentive Fund (95%)	
Contribution to (from) Fund Balance	
Total Expenditures	

Year 4
2019
2020
\$48,770,404
\$1,735,520
\$47,034,884
0.000672
0.006434
0.000825
0.000378
0.001745
0.010285
\$121,408
\$0
\$355
\$1,849
\$123,612
\$1,250
\$115,674
\$6,688
\$123,612



Project Area 2012-1 2021 Annual Budget



Tax Year

Payment Year REVENUE: Taxable Valuation Total Assessed Value Less: Base Year Value Incremental Assessed Value Tax Rate: Utah County Alpine School District Eagle Mountain Central Utah Water Conservancy District Unified Fire District Total Tax Rate: Total Tax Increment: Less Current Year Uncollected Plus Current Year Late Contribution Plus Prior Years Late Contribution Total Tax Increment Received By Agency EXPENDITURES: RDA Administrative Fees (5%) Development Incentive Fund (95%) Contribution to (from) Fund Balance **Total Expenditures**

Year 5
2020
2021
\$48,770,404
\$1,735,520
\$47,034,884
0.000672
0.006699
0.000825
0.000400
0.001745
0.010572
\$124,918
\$0
\$0
\$0
\$124,918
60.040
\$6,246
\$118,672
\$0
\$124,918



Project Area 2012-1 2022 Annual Budget



Tax Year

Payment Year

	i uyincii	
REVENUE:		
Taxable Valuation		
Total Assessed Value		
Less: Base Year Value		
Incremental Assessed Value		
Tax Rate:		
Utah County		
Alpine School District		
Eagle Mountain		
Central Utah Water Conservancy District		
Unified Fire District		
Total Tax Rate:		
Total Tax Increment:		
Less Current Year Uncollected		
Plus Current Year Late Contribution		
Plus Prior Years Late Contribution		
Total Tax Increment Received By Age	ency	
EXPENDITURES:		
RDA Administrative Fees (5%)		
Development Incentive Fund (95%)		
Contribution to (from) Fund Balance		
Total Expenditures		

Year 6
2021
2022
\$48,770,404
\$1,735,520
\$47,034,884
0.000672
0.006699
0.000825
0.000400
0.001745
0.010572
\$124,918
\$0
\$0
\$0
\$124,918
\$6,246
\$118,672
\$0
\$124,918



2012-1 EDA

Ongoing Budget

Updated 10.23.19

Multi-Year Project Area Budget Projection

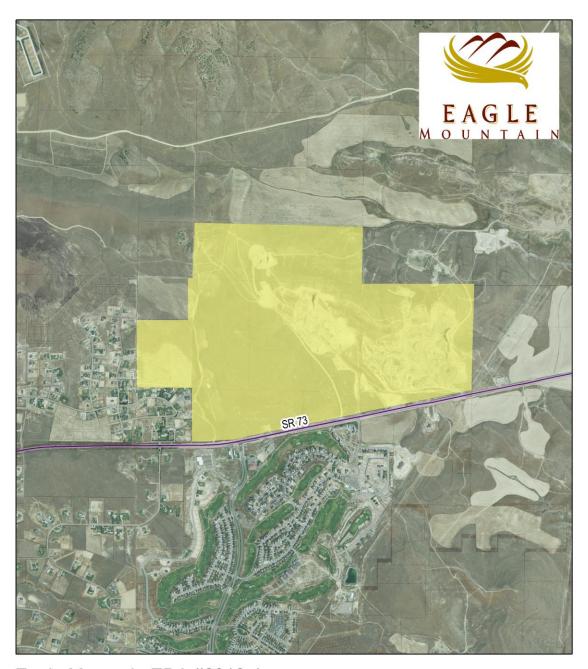




## Proposed York ## VALUATION ## VALUATIO	Multi-Year Project Area Budget Projections																				
## Proposed York ## VALUATION ## VALUATIO	ĺ	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20
VERLEY MARINE VALUATION: 10,14,150 15,504,100 12,504,	Təx Year	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
Name Part	FY Payment Year	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036
Markengery 11,444/00 13,944/00 42,74175 96,956/55 96,8	REVENUES																				
- 20,222 00,467 1 50,000 421,	TAXABLE VALUATION:																				
1. 17.1 17	Real Property	11,744,700																			38,695,85
Total Accordance (1946) 1,114,1070 1,124,2550 1,155,550 1,155,550 1,155,550 1,155,550 1,155,550 1,155,550 1,155,550 1,155,550 1,155,550 1,155,550 1,155,550 1,155,550 1,155,550 1,155,550 1,155,550 1,155,500 1,155,	Personal Property	-																			431,09
	· · · · · · · · · · · · · · · · · · ·																				9,643,450
Pare 19,000,300 19,000,30	Total Assessed Value	11,744,700	14,422,415	28,669,216	48,770,404	48,770,404	48,770,404	48,770,404	48,770,404	48,770,404	48,770,404	48,770,404	48,770,404	48,770,404	48,770,404	48,770,404	48,770,404	48,770,404	48,770,404	48,770,404	48,770,404
Pate	Less: Base Year Value ⁵	1,735,520	1,735,520	1,735,520	1,735,520	1,735,520	1,735,520	1,735,520	1,735,520	1,735,520	1,735,520	1,735,520	1,735,520	1,735,520	1,735,520	1,735,520	1,735,520	1,735,520	1,735,520	1,735,520	1,735,520
Tearl Face	Incremental Assessed Value	10,009,180	12,686,895	26,933,696	47,034,884	47,034,884	47,034,884	47,034,884	47,034,884	47,034,884	47,034,884	47,034,884	47,034,884	47,034,884	47,034,884	47,034,884	47,034,884	47,034,884	47,034,884	47,034,884	47,034,884
## Carsty 264	Tax Rate:																				
Just Convey 26% 26	Total Tax Rate	0.012118	0.011334	0.010764	0.010285	0.010572	0.010572	0.010572	0.010572	0.010572	0.010572	0.010572	0.010572	0.010572	0.010572	0.010572	0.010572	0.010572	0.010572	0.010572	0.010572
Span School-District 28\$	Participation Rate																				
Processor Proc	Utah County	26%	26%	26%	26%	26%	26%	26%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Table Moteration City 75%	Alpine School District	26%	26%	26%	26%	26%	26%	26%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Control March Concernance Direct 26%	State Charter School - Alpine	0%	26%	26%	26%	26%	26%	26%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Limited From District Ox Ox Ox Ox Ox Ox Ox O	Eagle Mountain City	75%	75%	75%	75%	75%	75%	77%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
County Accessing & Collecting Oik Oi	Central Utah Water Conservancy District	26%	26%	26%	26%	26%	26%	26%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
## Anthonous Presenting & Collecting 0% 0% 0% 0% 0% 0% 0% 0	Unified Fire District	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Name	County Assessing & Collecting	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Property Tax Increment Fee Budget 31,375 31,077 74,540 124,000 124,000 124,010 1	Multicounty Assessing & Collecting	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Less Curries Year Liscolected (6,384) (3,617) (1,657)	TAX INCREMENT REVENUES																				
Plus Prior Year Lake Payments	Property Tax Increment for Budget	31,375	37,077	74,540	121,408	124,918	124,918	125,799	-	-	-		-	-	-	-	-	-	-	-	-
Pier Prior Years Late Contribution	Less Current Year Uncollected	(6,384)	(3,617)	(1,651)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Tax Increment Received By Agency 24,351 33,460 77,303 123,612 124,318 124,318 125,739	Plus Current Year Late Payments	-	-	-	355	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Periodic Public Infrastructure 23,741 34,748 72,640 115,674 118,672 119,503	Plus Prior Years Late Contribution		-	4,414	1,849	-	-	-	-	-	-		-	-	-	-	-	-	-	-	-
Developer Incentive (Public Infrastructure) 23,741 34,748 72,640 115,674 118,672 119,509	Total Tax Increment Received By Agency	24,991	33,460	77,303	123,612	124,918	124,918	125,799	-	-	-	-	-	-	-	-	-	-	-	-	
CDA Administrative Fees (\$\frac{5}\) 1,250 2,052 1,250 1,250 1,250 6,246	EXPENDITURES		, , , , , , , , , , , , , , , , , , ,																		
Contribution from Fund Balance (3,340) 3,413 6,688	Developer Incentive (Public Infrastructure)	23,741	34,748	72,640	115,674	118,672	118,672	119,509	-	-	-	-	-	-	-	-	-	-	-	-	
tal Uses 24,931 33,460 77,303 123,612 124,918 124,918 125,793	EDA Administrative Fees (5%)	1,250	2,052	1,250	1,250	6,246	6,246	6,290		-	-			-	-	-	-		-	-	-
See Through Increment Just County September	Contribution from Fund Balance		(3,340)	3,413	6,688		-				-			-	-	-	-			-	
Urah County 6,177 7,313 14,589 23,390 23,390 23,390 23,390 31,607	Total Uses	24,991	33,460	77,303	123,612	124,918	124,918	125,799	-	-	-		-	-	-	-	-	-	-	-	
Alpine School District 57,166 66,535 135,610 223,941 233,164 233,164 233,164 233,164 315,087 3	Pass Through Increment																				
Alpine School District 57,166 66,535 135,610 223,941 233,164 233,164 233,164 233,164 315,087 3	Utah County	6,177	7,313	14,589	23,390	23,390	23,390	23,390	31,607	31,607	31,607	31,607	31,607	31,607	31,607	31,607	31,607	31,607	31,607	31,607	31,60
Active Charter School - Alpine - 751 1,375 2,228 2,228 2,228 2,228 3,010	Alpine School District	57,166	66,535	135,610	223,941	233,164	233,164	233,164	315,087	315,087	315,087	315,087	315,087	315,087	315,087	315,087	315,087	315,087	315,087	315,087	315,08
Figle Mountain City 2,705 3,207 6,222 9,701 9,701 9,701 8,820 38,804 38,	State Charter School - Alpine	-	751	1,375	2,228	2,228	2,228	2,228	3,010	3,010	3,010	3,010	3,010		3,010	3,010	3,010		3,010	3,010	3,01
Central Utsh Water Conservancy District 2,859 3,549 7,454 13,157 13,922 13,922 18,814	Eagle Mountain City	2,705																			38,80
Junified Fire District 18,857 22,951 45,302 82,076	Central Utah Water Conservancy District						-														18,81
County Assessing & Collecting 2,042 2,284 4,579 7,432	Unified Fire District																				82,07
Wulticounty Assessing & Collecting 110 127 242 423 423 423 423 423 423 423 423 423	County Assessing & Collecting	2,042										-									7,43
	Multicounty Assessing & Collecting																				42
	Total Pass-through	89,916	106,716	215,374	362,346	372,335	372,335	371,454	497,253	497,253	497,253	497,253	497,253	497,253	497,253	497,253	497,253	497,253	497,253	497,253	497,25
	Base Revenue	21,031			17,850			18,348													18,34

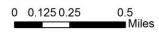


EXHIBIT A: MAP OF PROJECT AREA 2012-1



Eagle Mountain EDA #2012-1

#2012-1 EDA Boundary







SECTION 3: PARKSIDE CDA

TABLE 3.1: PROJECT AREA OVERVIEW

		OVERVIEW		
Туре	Acreage	Purpose	Taxing District	Tax Rate
CDA	20.15	Community Development	38	0.010285
Creation Year	Base Year	Term	Trigger Year	Expiration Year
FY 2013	FY 2012	10 Years or until the \$126,328 for the County and \$500,000 for the City is reached	TY 2016	TY 2025
Base Value	TY 2019 Value	Increase	FY 2020 Increment	Remaining Life
\$302,100	\$19,126,806	6231%	\$19,758	6 Years



The Community Development Project Area (Parkside Project) was created in May 2013 and is governed by the (a) "Community Development Project Area Plan" approved June 18, 2013; and (b) "Interlocal Agreement", dated July 9, 2013 by and between the Redevelopment Agency of Eagle Mountain and Utah County; and (c) "Interlocal Agreement", dated July 17, 2013 by and between the Redevelopment

Agency of Eagle Mountain and Eagle Mountain City.

Development within the Project Area will be held to the highest quality design and construction standards, subject to (1) appropriate elements of the City's General Plan; (2) the planning and zoning code of the City; (3) other applicable building codes and ordinances of the City; (4) Planning Commission review and recommendations; (5) and Agency review to ensure consistency with this Plan.

All development will be accompanied by site plans, development data, and other appropriate material clearly describing the development, including land coverage, setbacks, heights, off-street parking to be provided, and any other data determined to be necessary or requested by the City or the Agency. All development shall provide an attractive environment, blend harmoniously with the adjoining areas, and provide for the optimum amount of open space and well-landscaped area in relation to the new buildings. In addition, it shall maintain maximum availability of off-street parking, and comply with the provisions of the Project Area Plan.

The Community Development Project Area is located entirely within the boundaries of the City and includes approximately 20 acres of land. The site currently includes a Ridley's grocery store and an Ace Hardware store. The site was also recently occupied by Domino's Pizza and Subway restaurants and a Jiffy Lube. The Project Area includes 11 acres of developed land and 9 acres of undeveloped land. A map of the Project Area is included in **Exhibit B**.

The Agency intends to use the Project Area tax increment for public infrastructure improvements, land purchase, building renovation or upgrades, certain offsite improvements, and other improvements as approved by the Agency. The Agency will receive tax increment based upon the schedule outlined below.

TABLE 3.2: TAX INCREMENT SCHEDULE

TAX INCREMENT SCHEDULE					
Taxing Entity Percentage Years No. of Years Cap					



Taxing Entity	Percentage	Years	No. of Years	Сар
I Hali Ossarka	50%	Year 1-3		
	40%	Year 4	10	\$126,328
Utah County	30%	Year 5		\$120,320
	25%	Year 6-10		
Eagle Mountain	100%	Year 1-10	10	\$500,000

SOURCES OF FUNDS

TABLE 3.3: SOURCES OF FUNDS

FY 2020 SOURCES OF	FFUNDS
Current Year Tax Increment	\$20,590
Current Year Delinquent	(835)
Prior Year Delinquent	3
Total Sources of Funds	\$19,758

USES OF FUNDS

TABLE 3.4: USES OF FUNDS

FY 2020 USES OF FUNDS	
Administration	\$1,250
Development Incentive Payments	18,768
Contribution to (from) Fund Balance	(260)
Total Uses of Funds	\$19,758

PROJECT AREA REPORTING AND ACCOUNTABILITY

COMPARISON OF FORECASTED AND ACTUAL TAX INCREMENT

TABLE 3.5: REALIZATION OF TAX INCREMENT

TABLE GIOT REALIZATION OF TAX MOREMENT			
REALIZATION OF TAX INCREMENT		ACTUAL	% OF PROJECTION
TAX INCREMENT GENERATED IN PROJECT	T AREA		
Property Tax Increment – FY 2020	\$21,808	\$19,758	91%

RELATIVE GROWTH IN ASSESSED VALUE

TABLE 3.6: GROWTH IN ASSESSED VALUE

GROWTH IN ASSESSED VALUE	CURRENT YEAR	COMPARISON YEAR	GROWTH RATE	AAGR
ASSESSED VALUES IN PROJECT AREA				
Annual Growth in Project Area (TY2019 vs. TY2018)	\$19,126,806	\$15,518,683	23%	23%
Lifetime Growth in Project Area (TY2019 vs. Base)	\$19,126,806	\$302,100	6231%	81%
ASSESSED VALUES IN EAGLE MOUNTAIN				
Annual Growth in Eagle Mountain (TY2019 vs. TY2018)	\$1,886,724,761	\$1,525,146,207	24%	24%
Lifetime Growth in Eagle Mountain (TY2019 vs. TY1997³)	\$1,886,724,761	\$14,808,133	12641%	25%

BENEFITS DERIVED BY PARTICIPATING TAXING ENTITIES

TABLE 3.7: BENEFITS TO TAXING ENTITIES

³ LYRB used 1997 as a reference point, as it is the earliest year of reliable information available.



	BENEFITS TO TAXING ENTITIES
*New Jobs	
*Increased Sales Tax Revenue	
*Increased Property Tax Revenues	

GROWTH IN PROPERTY TAX INCREMENT

TABLE 3.8: GROWTH IN PROPERTY TAX INCREMENT

GROWTH IN TAX INCREMENT	ACTUAL REVENUES	BASE YEAR VALUE REVENUES	% ABOVE BASE
TAX INCREMENT FROM PROJECT AREA (NET OF AS	SESSING & COLLEC	TING)	
FY 2020	\$19,758	\$3,107	636%
Lifetime Revenue	\$72,167	\$13,444	537%
PASS THROUGH INCREMENT (ABOVE BASE)			
FY 2020	\$173,022	\$3,107	5569%
Lifetime	\$552,645	\$13,444	4111%

NOTABLE DEVELOPMENT AND FUTURE PROJECTS

- Quick Quack Car Wash was completed in August 2020
- McDonald's plans to commence construction soon and would be completed before the 2021 fiscal year ends
- AutoZone is currently under plan review and should be completed before the 2021 fiscal year ends

FORECASTED PROJECT AREA BUDGET UPDATE

TABLE 3.9: PROJECT AREA BUDGET

TABLE 3.3. FROJECT AREA DUDGET			
PROJECT AREA BUDGET	FY 2021-2026		
REVENUES	TOTALS	NPV@5%	
Current Year Tax Increment	\$117,224	\$99,235	
Current Year Delinquent	-	-	
Prior Year Delinquent	-	-	
Total Revenue	\$117,224	\$99,235	
Total Revenue EXPENDITURES	\$117,224 TOTALS	\$99,235 NPV@5%	
		. ,	
EXPENDITURES	TOTALS	NPV@5%	
EXPENDITURES Developer Incentive	TOTALS \$111,363	NPV@5% \$94,274	

OTHER ISSUES

No additional issues were identified in the Project Area.

PROJECT AREA ANNUAL AND MULTI-YEAR BUDGETS

The following pages include a full multi-year budget for the Parkside Project Area from 2017 to 2026, as well as actuals for FY 2020 and annual budgets for FY 2021 and FY 2022.



2020 Actual



REVENUE:

Tax Rate:

Taxable Valuation Real Property

Contribution to (from) Fund Balance

Total Expenditures

		Year 4
EAGLE	Tax Year	2019
MOUNTAIN	Payment Year	2020
REVENUE:		
axable Valuation		
Real Property		\$17,556,330
Personal Property		\$1,507,749
Centrally Assessed		\$52,727
Total Assessed Value		\$19,126,806
Less: Base Year Value		\$302,100
Incremental Assessed Value		\$18,824,706
ax Rate:		
Utah County		0.000672
Alpine School District		0.006434
Eagle Mountain City		0.000825
Central Utah Water Conservancy District		0.000378
Unified Fire District		0.001745
Total Tax Rate:		0.010285
Total Tax Increment:		\$20,590
Less Current Year Uncollected		(\$835)
Plus Prior Years Late Contribution		\$3
Total Tax Increment Received By Agen	су	\$19,758
EXPENDITURES:		
RDA Administrative Fees (5%)		\$1,250
Development Incentive Fund (95%)		\$18,768

(\$259)

\$19,758



Parkside CDA 2021 Annual Budget

		Year 5
EAGLE	Tax Year	2020
MOUNTAIN	Payment Year	2021
REVENUE:		
Taxable Valuation		
Real Property		\$17,556,330
Personal Property		\$1,507,749
Centrally Assessed		\$52,727
Total Assessed Value		\$19,866,806
Less: Base Year Value		\$302,100
Incremental Assessed Value		\$19,564,706
Tax Rate:		
Utah County		0.000672
Alpine School District		0.006699
Eagle Mountain City		0.000825
Central Utah Water Conservancy Di	strict	0.000400
Unified Fire District		0.001745
Total Tax Rate:		0.010572
Total Tax Increment:		\$20,085
Less Current Year Uncollected		\$0
Plus Prior Years Late Contribution	1	\$0
Total Tax Increment Received By	/ Agency	\$20,085
EXPENDITURES:		
RDA Administrative Fees (5%)		\$1,004
Development Incentive Fund (959	%)	\$19,081
Contribution to (from) Fund Balan	ce	\$0
Total Expenditures		\$20,085



Parkside CDA 2022 Annual Budget

EXPENDITURES:

Total Expenditures

Less Current Year Uncollected

RDA Administrative Fees (5%) Development Incentive Fund (95%)

Contribution to (from) Fund Balance

Plus Prior Years Late Contribution

Total Tax Increment Received By Agency

		Year 6
EAGLE	Tax Year	2021
MOUNTAIN	Payment Year	2022
REVENUE:		
Taxable Valuation		
Real Property		\$17,556,330
Personal Property		\$1,507,749
Centrally Assessed		\$52,727
Total Assessed Value		\$19,866,806
Less: Base Year Value		\$302,100
Incremental Assessed Value		\$19,564,706
Tax Rate:		
Utah County		0.000672
Alpine School District		0.006699
Eagle Mountain City		0.000825
Central Utah Water Conservancy Di	strict	0.000400
Unified Fire District		0.001745
Total Tax Rate:		0.010572
Total Tax Increment:		\$19,428

\$0

\$0

\$19,428

\$971

\$0

\$18,456

\$19,428



Parkside CDA

Ongoing Budget

Updated 10.23.19

Multi-Year Project Area Budget Projections





		1	2	3	4	5	6	7	8	9	10
Тэх Үсэг		2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Payment Year	_	2017	2018	2019	2020	2021	2022	2023	2023	2025	2025
REVENUES		2011	2010	2010	2020	2021	2022	2020	2024	2023	2020
TAXABLE VALUATION:											
TAXABLE TALOATION.	1 6					750,000	750,000	750,000	750,000	750,000	750,000
Real Property	1	9,341,100	11,079,700	13,800,000	17,556,330	17,556,330	17,556,330	17,556,330	17,556,330	17,556,330	17,556,330
Personal Property	1	1,379,702	1,698,158	1,630,510	1,507,749	1,507,749	1,507,749	1,507,749	1,507,749	1,507,749	1,507,749
Centrally Assessed	1	35,887	50,461	88,173	52,727	52,727	52,727	52,727	52,727	52,727	52,727
Total Assessed Value	1	10,756,689	12,828,319	15,518,683	19,126,806	19,866,806	19,866,806	19,866,806	19,866,806	19,866,806	19,866,806
Less: Base Year Value ⁵	1 1	302,100	302,100	302,100	302,100	302,100	302,100	302,100	302,100	302,100	302,100
	1 [002,100	002,100	002,100	002,100	002,100	002,.00	002,.00	002,100	002,100	
Incremental Assessed Value	1	10,454,589	12,526,219	15,216,583	18,824,706	19,564,706	19,564,706	19,564,706	19,564,706	19,564,706	19,564,706
	1 [
Tax Rate:											
Utah County	1 [0.000834	0.000779	0.000732	0.000672	0.000672	0.000672	0.000672	0.000672	0.000672	0.000672
Eagle Mountain City	1 [0.001081	0.001011	0.000924	0.000825	0.000825	0.000825	0.000825	0.000825	0.000825	0.000825
Central Utah Water Conservancy District		0.000386	0.000378	0.000374	0.000378	0.000400	0.000400	0.000400	0.000400	0.000400	0.000400
Unified Fire District] [0.001884	0.001809	0.001682	0.001745	0.001745	0.001745	0.001745	0.001745	0.001745	0.001745
County Assessing & Collecting		0.000204	0.000180	0.000170	0.000158	0.000158	0.000158	0.000158	0.000158	0.000158	0.000158
Multicounty Assessing & Collecting		0.000011	0.000010	0.000009	0.000009	0.000009	0.000003	0.000003	0.000003	0.000003	0.000009
Total Tax Rate:		0.012118	0.011334	0.010764	0.010285	0.010572	0.010572	0.010572	0.010572	0.010572	0.010572
Participation Rate											
Utah County	1	50%	50%	50%	40%	30%	25%	25%	25%	25%	25%
Eagle Mountain City		100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
TAX INCREMENT REVENUES											
Utah County		4,360	4,879	5,569	5,060	3,944	3,287	3,287	3,287	3,287	3,287
Eagle Mountain City		11,301	12,664	14,060	15,530	16,141	16,141	16,141	16,141	16,141	16,141
Total Property Tax for Project Area Budget	-	15,661	17,543	19,629	20,590	20,085	19,428	19,428	19,428	19,428	19,428
Less Current Year Uncollected Plus Prior Years Late Contribution		(317)	(168)	- 60	(835)			- :	•		- :
	-			19,689	19,758						19,428
Total Tax Increment Received By Agency	-	15,344	17,375	13,003	13,130	20,085	19,428	19,428	19,428	19,428	13,420
EXPENDITURES	1 -										
		14 577	47 445	19 500	40.760	19.004	10 455	10 455	10 450	10 450	10 154
Developer Incentive Fund (Major Retailor TIF Agre CDA Administration	95% 5%	14,577 767	17,115 677	18,502 1,250	18,768 1,250	19,081	18,456 971	18,456 971	18,456 971	18,456 971	18,456 971
CDA Administration Contribution to (from) Fund Balance	"-	101	(417.44)	(62.47)	(259)	1,004	- -	- -	- -	- 311	- 311
Total Uses	1 -	15,344	17,375	19,689	19,758	20,085	19,428	19,428	19,428	19,428	19,428
	- -	13,044	11,010	.5,000	10,100	20,000	,0,450	,0,450	.0,420	,0,460	70,420
Pass Through Increment											
Utah County	1 1	4,360	4,879	5,569	7,590	9,203	9,861	9,861	9,861	9,861	9,861
Alpine School District	1 🗆	80,689	88,773	103,534	121,118	131,064	131,064	131,064	131,064	131,064	131,064
State Charter School - Alpine	1 🕆	-	1,002	1,050	1,205	1,252	1,252	1,252	1,252	1,252	1,252
Eagle Mountain City	1 🗆		- 1,002	-		-	- 1,252	- 1,252	- 1,252	-	- 1,252
Central Utah Water Conservancy District	1 🗆	4,040	4,735	5,691	7,116	7.826	7.826	7.826	7.826	7.826	7,826
Unified Fire District	1 ⊨	19,696	22,660	25,594	32,849	34,140	34,140	34,140	34,140	34,140	34,140
County Assessing & Collecting	1 ⊨	2,133	2,255	2,587	2,974	3,091	3,091	3,091	3,091	3,091	3,091
Multicounty Assessing & Collecting	1 🗆	115	125	137	169	176	176	176	176	176	176
Total Pass-through	1	111,032	124,429	144,162	173,022	186,753	187,410	187,410	187,410	187,410	187,410
Base Year Revenue	1	3,661	3,424	3,252	3,107	3,194	3,194	3,194	3,194	3,194	3,194
222 Test Hereilae	-	3,001	0,424	Jiese	0,101	0,104	0,104	0,104	0,104	0,104	0,104



EXHIBIT B: MAP OF PARKSIDE CDA



Eagle Mountain Parkside CDA

Parkside CDA Boundary







SECTION 4: SWEET WATER INDUSTRIAL PARK CRA

TABLE 3.1: PROJECT AREA OVERVIEW

	THEA OVERVIEW			
		OVERVIEW		
_				
Type	Acreage	Purpose	Taxing District	Tax Rate
CRA	487	Economic	38	0.010341
CKA	407	Development	30	0.010341
Creation Year	Base Year	Term	Trigger Year	Expiration Year
FY 2018	FY 2017	20 Years	TY 2021	TY 2039
		20 10010	====	
Base Value	TY 2019 Value	Increase	FY 2019 Increment	Remaining Life
\$5,867	N/A	%	\$0	Years
ψο,σοι	IN/FX	/0	ΨΘ	i cais

The Sweetwater Industrial Park CRA was created May 2018 and is governed by the (a) "Sweet Water Industrial Park #1 Project Area Plan" approved May 8, 2018; and (b) "Interlocal Agreement", dated May 8, 2018 by and between the Redevelopment Agency of Eagle Mountain and Utah County; and (c) "Interlocal Agreement", dated May 8, 2018 by and between the Redevelopment Agency of Eagle Mountain and Eagle Mountain City; and (d) "Interlocal Agreement", dated May 8, 2018 by and between the Redevelopment Agency of Eagle Mountain and Alpine School District; and (e) "Interlocal Agreement", dated May 8, 2018 by and between the Redevelopment Agency of Eagle Mountain and Central Utah Water Conservancy District; and (f) "Interlocal Agreement", dated May 8, 2018 by and between the Redevelopment Agency of Eagle Mountain and the Unified Fire District.

The Project Area lies within the southwest portion of the City, generally to the west of Lake Mountain Road, east of 1600 W, and to the north of 1000 North. All the land use in the project area is currently vacant. The Project Area is comprised of approximately 487 acres of property. It is anticipated future development within the Project Area will create space for a data center, associated office building and other supplementary development that may take place during future phases of the development. The Project Area does not include any residential components. The first building will be operational by the end of the year.

The Project Area is currently classified as greenbelt and is collecting relatively no tax revenue for the taxing entities. The creation of the Project Area will create a significant economic benefit to all taxing entities as this underutilized area will be developed to a higher and greater use. The Agency will collect tax increment for 20 years for each phase, including 100 percent of personal property and 80 percent of real property. The base year for the Project Area is 2017 with a value of \$5,867. The area is planned to trigger in FY 2022. A map of the Project Area is included in **Exhibit B**.

The Agency intends to use the Project Area tax increment for public infrastructure improvements, land purchase, building renovation or upgrades, certain offsite improvements, and other improvements as approved by the Agency. The Agency will receive tax increment based upon the schedule outlined below.

TABLE 3.2: TAX INCREMENT SCHEDULE

TAX INCREMENT SCHEDULE													
Taxing Entity Percentage Years No. of Years													
Real Property Value (Building & Land)	80%	Year 1-20	20										
Personal Property Value	100%	Year 1-20	20										

PROJECT AREA ANNUAL AND MULTI-YEAR BUDGETS

The following pages include a full multi-year budget for the Sweet Water #1 Project Area from 2021 to 2040, as well as annual budgets for FY 2022 and FY 2023.



Sweet Water #1 CRA 2022 Annual Budget

	Year 1
EAGLE Tax Year	2021
Payment Year	2022
REVENUE:	
Taxable Valuation	
Real Property	\$375,000,000
Personal Property	\$375,000,000
Total Assessed Value	\$750,000,000
Less: Base Year Value	\$5,867
Incremental Assessed Value	\$749,994,133
Tax Rate:	
Utah County	0.000672
Alpine School District	0.006699
Eagle Mountain City	0.000825
Central Utah Water Conservancy District	0.000400
Unified Fire District	0.001745
Total Tax Rate:	0.010341
Total Tax Increment:	\$6,980,175
Less Current Year Uncollected	\$0
Plus Prior Years Late Contribution	\$0
Total Tax Increment Received By Agency	\$6,980,175
EXPENDITURES:	
RDA Administrative Fees (5%)	\$697,518
Development Incentive Fund (95%)	\$6,277,658
Contribution to (from) Fund Balance	\$5,000
Total Expenditures	\$6,980,175



Sweet Water #1 CRA 2023 Annual Budget

			2		,	
м	A	G		ĻI		N

REVENUE:

Tax Rate:

Utah County

Taxable Valuation
Real Property

Personal Property

Total Assessed Value

Incremental Assessed Value

Central Utah Water Conservancy District

Less Current Year Uncollected

Plus Prior Years Late Contribution

Total Tax Increment Received By Agency

Less: Base Year Value

Alpine School District Eagle Mountain City

Unified Fire District
Total Tax Rate:

EXPENDITURES:

Total Tax Increment:

Tax Year Payment Year

Year 2 2022 2023 \$375,000,000 \$333,750,000 \$708,750,000 \$5.867 \$708,744,133 0.000672 0.006699 0.000825 0.000400 0.001745 0.010341 \$6,553,609 \$0 \$0 \$6,553,609 \$654,861 \$5,893,748 \$5,000 \$6,553,609

Total Expenditures	\$
Contribution to (from) Fund Balance	
Development Incentive Fund (95%)	\$
RDA Administrative Fees (5%)	



Sweet Water #1 CRA

Ongoing Budget

Updated 8.26.2020

Multi-Year Project Area Budget Projections





Multi-Year Project Area Budget Projections	MOUNTA																			
T-11 M-1-1	1	2	3 2023	4	5	6 2026	7 2027	8	9 2029	10	11 2031	12 2032	13 2033	1 6 2034	15 2035	16 2036	17 2037	18 2038	19	20 20 4 0
Tax Year Payment Year	2021	2022 2023	2023	2024 2025	2025 2026	2026	2027	2028 2029	2029	2030 2031	2031	2032	2033	2034	2036	2036	2037	2038	2039 2040	2040
REVENUES Paginent real	2022	2023	2024	2020	2026	2021	2020	2023	2030	2031	2032	2033	2034	2030	2036	2031	2036	2033	2040	2041
TAXABLE VALUATION:																				
Real Property	375,000,00		375,000,000	375,000,000	375,000,000	375,000,000	375,000,000	375,000,000	375,000,000	375,000,000	375,000,000	375,000,000	375,000,000	375,000,000	375,000,000	375,000,000	375,000,000	375,000,000	375,000,000	375,000,000
Personal Property	375,000,00		300,000,000	258,750,000	217,500,000	375,000,000	333,750,000	300,000,000	258,750,000	217,500,000	375,000,000	333,750,000	300,000,000	258,750,000	217,500,000	375,000,000	333,750,000	300,000,000	258,750,000	217,500,000
Total Assessed Value	750,000,00	708,750,000	675,000,000	633,750,000	592,500,000	750,000,000	708,750,000	675,000,000	633,750,000	592,500,000	750,000,000	708,750,000	675,000,000	633,750,000	592,500,000	750,000,000	708,750,000	675,000,000	633,750,000	592,500,000
Less: Base Year Value ^s	5,867	5,867	5,867	5,867	5,867	5,867	5,867	5,867	5,867	5,867	5,867	5,867	5,867	5,867	5,867	5,867	5,867	5,867	5,867	5,867
Incremental Assessed Value	749,994,13	3 708,744,133	674,994,133	633,744,133	592,494,133	749,994,133	708,744,133	674,994,133	633,744,133	592,494,133	749,994,133	708,744,133	674,994,133	633,744,133	592,494,133	749,994,133	708,744,133	674,994,133	633,744,133	592,494,133
Tax Rate:																				
Utah County	0.00067		0.000672	0.000672	0.000672	0.000672	0.000672	0.000672	0.000672	0.000672	0.000672	0.000672	0.000672	0.000672	0.000672	0.000672	0.000672	0.000672	0.000672	0.000672
Eagle Mountain City	0.00082		0.000825	0.000825	0.000825	0.000825	0.000825	0.000825	0.000825	0.000825	0.000825	0.000825	0.000825	0.000825	0.000825	0.000825	0.000825	0.000825	0.000825	0.000825
Central Utah Water Conservancy District	0.00040		0.000400	0.000400	0.000400	0.000400	0.000400	0.000400	0.000400	0.000400	0.000400	0.000400	0.000400	0.000400	0.000400	0.000400	0.000400	0.000400	0.000400	0.000400
Unified Fire District	0.00174		0.001745	0.001745	0.001745	0.001745	0.001745	0.001745	0.001745	0.001745	0.001745	0.001745	0.001745	0.001745	0.001745	0.001745	0.001745	0.001745	0.001745	0.001745
Total Tax Rate:	0.01034	1 0.010341	0.010341	0.010341	0.010341	0.010341	0.010341	0.010341	0.010341	0.010341	0.010341	0.010341	0.010341	0.010341	0.010341	0.010341	0.010341	0.010341	0.010341	0.010341
Participation Rate																				
Real Property Value (Building & Land)	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%
TAX INCREMENT REVENUES																				
Utah County	453,60		403,200	375,480	347,760	453,600	425,880	403,200	375,480	347,760	453,600	425,880	403,200	375,480	347,760	453,600	425,880	403,200	375,480	347,760
Eagle Mountain City	556,879		495,000 6,204,600	460,969 5,778,034	426,938 5,351,468	556,875 6,980,175	522,844 6,553,609	495,000 6,204,600	460,969 5,778,034	426,938 5,351,468	556,875	522,844 6,553,609	495,000 6,204,600	460,969 5,778,034	426,938 5,351,468	556,875	522,844 6,553,609	495,000	460,969 5,778,034	426,938 5,351,468
Total Property Tax for Project Area Budget Less Current Year Uncollected	6,980,179	6,553,608	-11	5,778,034		6,380,175	-,,	-,,	-,,		6,980,175	-,,	6,204,600	.,,	5,351,468	6,980,175	-,,	6,204,600	-1	
Plus Prior Years Late Contribution	- :	+ :		- :		-					- :		-					- :	- :	
Total Tax Increment Received By Agency	6,980,17		6,204,600	5,778,034	5,351,468	6,980,175	6,553,609	6,204,600	5,778,034	5,351,468	6,980,175	6,553,609	6,204,600	5,778,034	5,351,468	6,980,175	6,553,609	6,204,600	5,778,034	5,351,468
EXPENDITURES							-,,-													
	0% 6,277,65	5,893,748	5,579,640	5,195,730	4,811,821	6,277,658	5,893,748	5,579,640	5,195,730	4,811,821	6.277.658	5,893,748	5,579,640	5,195,730	4,811,821	6,277,658	5,893,748	5,579,640	5,195,730	4,811,821
· · · · · · · · · · · · · · · · · · ·	10% 697,51		619,960	577,303	534,647	697,518	654,861	619,960	577,303	534,647	697,518	654,861	619,960	577,303	534,647	697,518	654,861	619,960	577,303	534,647
RDA Administration	5,00		5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Total Uses	6,980,17	6,553,609	6,204,600	5,778,034	5,351,468	6,980,175	6,553,609	6,204,600	5,778,034	5,351,468	6,980,175	6,553,609	6,204,600	5,778,034	5,351,468	6,980,175	6,553,609	6,204,600	5,778,034	5,351,468
Pass Through Increment																				
Utah County	50,39		50,396	50,396	50,396	50,396	50,396	50,396	50,396	50,396	50,396	50,396	50,396	50,396	50,396	50,396	50,396	50,396	50,396	50,396
Alpine School District	502,38		502,386	502,386	502,386	502,386	502,386	502,386	502,386	502,386	502,386	502,386	502,386	502,386	502,386	502,386	502,386	502,386	502,386	502,386
Eagle Mountain City	61,87		61,870	61,870	61,870	61,870	61,870	61,870	61,870	61,870	61,870	61,870	61,870	61,870	61,870	61,870	61,870	61,870	61,870	61,870
Central Utah Water Conservancy District	29,99		29,998	29,998	29,998	29,998	29,998	29,998	29,998	29,998	29,998	29,998	29,998	29,998	29,998	29,998	29,998	29,998	29,998	29,998
Unified Fire District	130,86		130,865	130,865	130,865	130,865	130,865	130,865	130,865	130,865	130,865	130,865	130,865	130,865	130,865	130,865	130,865	130,865	130,865	130,865
Total Pass-through	775,51		775,514	775,514	775,514	775,514	775,514	775,514	775,514	775,514	775,514	775,514	775,514	775,514	775,514	775,514	775,514	775,514	775,514	775,514
Base Year Revenue	6	1 61	61	61	61	61	61	61	61	61	61	61	61	61	61	61	61	61	61	61



EXHIBIT C: MAP OF SWEET WATER #1 CRA



SWEET WATER INDUSTRIAL PARK CRA#1







SECTION 5: POLE CANYON CRA

TABLE 5.1: PROJECT AREA OVERVIEW

TABLE 0.11.1 ROOLOT F	(I/LE) (O I LI (I I L I I			
		OVERVIEW		
Туре	Acreage	Purpose	Taxing District	Tax Rate
CRA	80	Economic Development	38	0.010925
Creation Year	Base Year	Term	Trigger Year	Expiration Year
FY 2018	FY 2017	20 Years	TY 2021	TY 2040
Base Value	TY 2019 Value	Increase	FY 2019 Increment	Remaining Life
\$1,200,000	N/A	0%	\$0	20 Years

The Pole Canyon CRA Project Area lies within the western portion of the City, southwest of Eagle Mountain City Hall. The Project Area will be within the future Pole Canyon Industrial Park. The Project Area is comprised of approximately 80 acres of property. The property within the Project Area is currently classified as vacant agriculture/greenbelt property. Most of the property surrounding the Project Area is also vacant agriculture/greenbelt. The Agency will collect 60 percent of the tax increment for 20 years. It is anticipated the trigger date will be TY 2021.

TABLE 5.2: TAX INCREMENT SCHEDULE

Tax Increment Schedule													
Taxing Entity Percentage Years No. of Years													
Real Property Value (Building & Land)	60%	Year 1-20	20										
Personal Property Value	60%	Year 1-20	20										

PROJECT MULTI-YEAR BUDGET

The following pages include a full multi-year budget for the Pole Canyon Project Area from 2021 to 2040.



Eagle Mountain Redevelopment Agency

Pole Canyon Community Reinvestment Area Increment and Budget Analysis

ASSUMPTIONS:	
Discount Rate	4.09
Inflation Rate	0.09

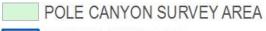
INCREMENTAL TAX ANALYSIS:	Payment Year	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041		
	Tax Year	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2938	2039	2040	TOTALS	NPV
Cumulative Taxable Value	Year	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20		
Real Property Value (Building & Land)		\$38,573,008	\$38,573,008	\$38,573,008	\$38,573,008	\$38,573,008	\$49,027,408	\$49,027,408	\$49,027,408	\$49,027,408	\$49,027,408	\$64,709,008	\$64,709,008	\$64,709,008	\$64,709,008	\$64,709,008	\$64,709,008	\$64,709,008	\$64,709,008	\$64,709,008	\$64,709,008		
Personal Property Value			\$108,396,100	\$105,024,050	\$100,289,850	\$109,390,380	\$104,220,832	\$97,516,710	\$89,371,070	\$81,028,410	\$73,331,472	\$96,913,231	\$83,614,143	\$81,207,528	\$78,698,714	\$76,439,135	\$122,380,269	\$117,523,638	\$112,220,807	\$107,323,393	\$102,633,055		
Total Assessed Value:		\$38,573,008	\$146,969,108	\$143,597,058	\$138.862.858	\$147,963,388	\$153,248,240	\$146,544,118	\$138,398,478	\$130,055,819	\$122,358,881	\$161,622,239	\$148,323,151	\$145,916,536	\$143,407,723	\$141,148,144	\$187,089,278	\$182,232,646	\$176,929,816	\$172,032,401	\$167,342,063		
Value of Current Property		\$1,200,000			\$1,200,000	\$1,200,000	\$1,200,000	\$1,200,000	\$1,200,000	\$1,200,000	\$1,200,000	\$1,200,000	\$1,200,000	\$1,200,000	\$1,200,000	\$1,200,000	\$1,200,000	\$1,200,000	\$1,200,000	\$1,200,000	\$1,200,000		
Less Base Year Value		A 15 15 15 15 15 15 15 15 15 15 15 15 15									(C)			\$ (1,200,000)	1 P. S. W. S. W. S. W.								
TOTAL INCREMENTAL VALUE:			\$146,969,108		\$138.862.858						The state of the s			\$145,916,536			\$187,089,278	The second second		The state of the s	\$167,342,063		
TAX RATE & INCREMENT ANALYSIS:	2018 Rates	\$30,373,000	\$140,505,100	\$140,007,000	\$130,002,030	\$141,000,000	\$100,240,240	\$140,044,110	\$130,330,410	\$130,033,013	\$122,000,001	\$101,022,235	\$140,020,101	\$140,510,000	\$143,401,123	\$141,140,144	\$101,000,210	\$102,202,040	\$110,020,010	9112,032,401	\$107,342,003		_
Utah County	0.000732	28,235	107,581	105,113	101,648	108.309	112,178	107,270	101,308	95,201	89,567	118,307	108.573	106.811	104.974	103,320	136.949	133.394	129.513	125,928	122,494	2,146,674	1,415,571
Alpine School District	0.007033	271,284	1.033.634	1,009,918	976,622	1.040.627	1.077.795	1,030,645	973,356	914,683	860,550	1,136,689	1.043,157	1,026,231	1.008.587	992,695	1,315,799	1,281,642	1.244.347	1,209,904	1,176,917	20,625,081	13,600,697
Eagle Mountain City	0.000924	35,641	135,799	132,684	128,309	136,718	141,601	135,407	127,880	120,172	113,060	149,339	137.051	134.827	132,509	130.421	172,870	168.383	163.483	158,958	154,624	2,709,736	1,786,868
Central Utah Water Conservancy District	0.000400	15,429	58,788	57,439	55,545	59,185	61,299	58,618	55,359	52,022	48,944	64,649	59.329	58.367	57,363	56,459	74.836	72,893	70.772	68,813	66,937	1,173,046	773,536
Unified Fire Service Area - Salt Lake County	0.001836	70,820	269,835	263,644	254,962	271,661	281,364	269,055	254,100	238,782	224,651	296,738	272,321	267,903	263,297	259,148	343,496	334,579	324,843	315,851	307,240	5,384,281	3,550,530
Totals:	0.010925	421,410	1,605,638	1,568,798	1,517,077	1,616,500	1,674,237	1,600,994	1,512,003	1,420,860	1,336,771	1,765,723	1,620,430	1,594,138	1,566,729	1,542,043	2,043,950	1,990,892	1,932,958	1,879,454	1,828,212	32,038,818	21,127,203
TOTAL INCREMENTAL REVENUE IN PROJECT AREA:		\$421,410	\$1,605,638	\$1,568,798	\$1,517,077	\$1,616,500	\$1,674,237	\$1,600,994	\$1,512,003	\$1,420,860	\$1,336,771	\$1,765,723	\$1,620,430	\$1,594,138	\$1,566,729	\$1,542,043	\$2,043,950	\$1,990,892	\$1,932,958	\$1,879,454	\$1,828,212	\$32,038,818	\$21,127,203
PROJECT AREA BUDGET		2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041		
Sources of Funds:		2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2633	2034	2035	2036	2037	2038	2039	2040	TOTALS	NPV
Property Tax Participation Rate for Budget								150					100	1000			200				0.010		
Utah County		60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%		
Alpine School District		60%			60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%		
Eagle Mountain City		60%	60%		60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%		
Central Utah Water Conservancy District		60%	60%		60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	-	60%		
Unified Fire Service Area - Salt Lake County		60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%		
Property Tax Increment for Budget						-				-			1000										
Utah County		\$16,941	\$64,549	\$63,068	\$60,989	\$64,986	\$67,307	\$64,362	\$60,785	\$57,121	\$53,740	\$70,984	\$65,144	\$64,087	\$62,985	\$61,992	\$82,170	\$80,037	\$77,708	\$75,557	\$73,497	\$1,288,004	\$849,343
Alpine School District		\$162,770	\$620,180	\$605,951	\$585,973	\$624,376	\$646,677	\$618,387	\$584,014	\$548,810	\$516,330	\$682,014	\$625,894	\$615,739	\$605,152	\$595,617	\$789,479	\$768,985	\$746,608	\$725,942	\$706,150	\$12,375,049	\$8,160,418
Eagle Mountain City		\$21,385	\$81,480	\$79,610	\$76,986	\$82,031	\$84,961	\$81,244	\$76,728	\$72,103	\$67,836	\$89,603	\$82,230	\$80,896	\$79,505	\$78,253	\$103,722	\$101,030	\$98,090	\$95,375	\$92,774	\$1,625,842	\$1,072,121
Central Utah Water Conservancy District		\$9,258	\$35,273	\$34,463	\$33,327	\$35,511	\$36,780	\$35,171	\$33,216	\$31,213	\$29,366	\$38,789	\$35,598	\$35,020	\$34,418	\$33,876	\$44,901	\$43,736	\$42,463	\$41,288	\$40,162	\$703,828	\$464,122
Unified Fire Service Area - Salt Lake County		\$42,492	\$161,901	\$158,187	\$152,971	\$162,996	\$168,818	\$161,433	\$152,460	\$143,269	\$134,791	\$178,043	\$163,393	\$160,742	\$157,978	\$155,489	\$206,098	\$200,747	\$194,906	\$189,511	\$184,344	\$3,230,569	\$2,130,318
Total Property Tax Increment for Budget: Uses of Tax Increment Funds:		\$252,846	\$963,383	\$941,279	\$910,246	\$969,900	\$1,004,542	\$960,597	\$907,202	\$852,516	\$802,062	\$1,059,434	\$972,258	\$956,483	\$940,038	\$925,226	\$1,226,370	\$1,194,535	\$1,159,775	The state of the s	\$1,096,927	\$19,223,291	\$12,676,322
		2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	TOTALS	NPV
Redevelopment Activities (Infrastructure, Incentives, etc.)	88.0%	\$222,505	\$847,777	\$828,325	\$801,017	\$853,512	\$883,997	\$845,325	\$798,338	\$750,214	\$705,815	\$932,302	\$855,587	\$841,705	\$827,233	\$814,199	\$1,079,206	\$1,051,191	\$1,020,602	\$992,352	\$965,296	\$16,916,496	\$11,155,163
CRA Housing Requirement	10.0%	\$25,285	\$96,338	\$94,128	\$91,025	\$96,990	\$100,454	\$96,060	\$90,720	\$85,252	\$80,206	\$105,943	\$97,226	\$95,648	\$94,004	\$92,523	\$122,637	\$119,453	\$115,977	\$112,767	\$109,693	\$1,922,329	\$1,267,632
RDA Administration	2.0%	\$5,057	\$19,268	\$18,826	\$18,205	\$19,398	\$20,091	\$19,212	\$18,144	\$17,050	\$16,041	\$21,189	\$19,445	\$19,130	\$18,801	\$18,505	\$24,527	\$23,891	\$23,195	\$22,553	\$21,939	\$384,466	\$253,526
Total Uses		\$252,846	\$963,383	\$941,279	\$910,246	\$969,900	\$1,004,542	\$960,597	\$907,202	\$852,516	\$802,062	\$1,059,434	\$972,258	\$956,483	\$940,038	\$925,226	\$1,226,370	\$1,194,535	\$1,159,775	\$1,127,672	\$1,096,927	\$19,223,291	\$12,676,322
REMAINING TAX REVENUES FOR TAXING ENTITIES		2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	TOTALS	NPV
Utah County		\$11,294	\$43,033	\$42,045	\$40,659	\$43,324	\$44,871	\$42,908	\$40,523	\$38,080	\$35,827	\$47,323	\$43,429	\$42,724	\$41,990	\$41,328	\$54,780	\$53,358	\$51,805	\$50,371	\$48,998	\$858,670	\$566,228
Alpine School District		\$108,514	\$413,453	\$403,967	\$390,649	\$416,251	\$431,118	\$412,258	\$389,343	\$365,873	\$344,220	\$454,676	\$417,263	\$410,492	\$403,435	\$397,078	\$526,320	\$512,657	\$497,739	\$483,962	\$470,767	\$8,250,032	\$5,440,279
Eagle Mountain City		\$14,257	\$54,320	\$53,073	\$51,324	\$54,687	\$56,641	\$54,163	\$51,152	\$48,069	\$45,224	\$59,736	\$54,820	\$53,931	\$53,003	\$52,168	\$69,148	\$67,353	\$65,393	\$63,583	\$61,850	\$1,083,894	\$714,747
Central Utah Water Conservancy District		\$6,172	\$23,515	\$22,976	\$22,218	\$23,674	\$24,520	\$23,447	\$22,144	\$20,809	\$19,577	\$25,860	\$23,732	\$23,347	\$22,945	\$22,584	\$29,934	\$29,157	\$28,309	\$27,525	\$26,775	\$469,218	\$309,414
Unified Fire Service Area - Salt Lake County		\$28,328	\$107,934	\$105,458	\$101,981	\$108,664	\$112,546	\$107,622	\$101,640	\$95,513	\$89,860	\$118,695	\$108,929	\$107,161	\$105,319	\$103,659	\$137,398	\$133,832	\$129,937	\$126,341	\$122,896	\$2,153,712	\$1,420,212
Total	4	\$168,564	\$642,255	\$627,519	\$606,831	\$646,600	\$669,695	\$640,398	\$604,801	\$568,344	\$534,708	\$706,289	\$648,172	\$637,655	\$626,692	\$616,817	\$817,580	\$796,357	\$773,183	\$751,782	\$731,285	\$12,815,527	\$8,450,881



EXHIBIT D: MAP OF POLE CANYON CRA



POLE CANYON SURVEY AREA



EAGLE MOUNTAIN

