

LEHI



PIONEERING UTAH'S FUTURE

November 20, 2015

Utah County Auditor's Office
Assistant Clerk Auditor
100 East Center Room #3600
Provo, UT 84606

Central Utah Water Project
Michael Jensen, President and Chairman of the Board
355 West 1300 South
Orem, UT 84057

Lehi City Corporation
Bert Wilson, Mayor
153 North 100 East
Lehi, UT 84043

Lehi Metropolitan Water
c/o Paul Peterson
30 East 300 South
Lehi, UT 84043

North Utah County Water District
Jay Franson, Chairman
75 North Center
American Fork, UT 84003

Utah State Tax Commission
Finch Bingham, Property Tax Division
210 North 1950 West
Salt Lake City, UT 84134-0410

Utah State Office of Education
Cathy Dudley
PO Box 144200
Salt Lake City, UT 84114-4200

Alpine School District
C/O Business Administrator
575 North 100 East
American Fork, UT 84003

RE: Updated estimate of Property Taxes to be Paid Pursuant to Section 17C-1-603, Utah Code Annotated 1953, as Amended.

Dear Assistant Clerk Auditor,

Pursuant to Section 17C-1-603, Utah Code Annotated, 1953, as amended, the Redevelopment Agency of Lehi City herewith submits the following report.

1. Estimates of the portion of property taxes to be paid to the Agency pursuant to Section 17C-1-603, for the calendar year ending December 31:

a) Millpond Project Area	\$	300,000
b) Alpine Highway Project Area	\$	12,000,000
c) Thanksgiving Park Project Area	\$	950,000
d) Alpine Highway West Project Area	\$	4,000,000
e) Traverse Mountain Project Area	\$	3,000,000
f) West Timpanogos Community Development Project Area	\$	2,000,000

2. An estimate of the portion of property taxes to be paid to the Agency, pursuant to Section 17C-1-603, for the calendar year beginning next January 1:

a) Millpond Project Area	\$	300,000
b) Alpine Highway Project Area	\$	12,000,000
c) Thanksgiving Park Project Area	\$	950,000
d) Alpine Highway West Project Area	\$	4,000,000
e) Traverse Mountain Project Area	\$	3,000,000
f) West Timpanogos Community Development Project Area	\$	2,000,000

3. Narrative description of each active project area within the agency boundaries:

a) Millpond Project Area

Located to the west of I-15 between the Lehi Main Street and the American Fork Main street exits lies the Millpond Project Area. The area is partial developed with Class "B" office space and hotel.

b) Alpine Highway Project Area

Located on the North side of SR-92 adjacent to Highland Blvd. This site is the home of Micron/IM Flash consisting of 99.83 acres.

c) Thanksgiving Park Project Area

Located to the West of I-15 and to the South of Clubhouse Drive in the Thanksgiving point development consisting of approximately 38 acres.

d) Alpine Highway West Project Area

Located adjacent to the East side of I-15 and to the North of SR-92 consisting of approximately 38 acres.

e) Traverse Mountain Project Area

Located North of SR-92 adjacent to Cabelas and to the east frontage road consisting of 45.6 acres. The Alpine School District is not participating in this project.

f) West Timpanogos Community Development Project Area

Located North of SR-92 and East of I-15, within the Traverse Mountain area and consists of 81 acres.

4. Any significant activity related to each active project area that has occurred during the immediately preceding year:

a) Millpond Project Area

None

b) Alpine Highway Project Area

A major tenant improvement has recently been completed that

allows 20nm memory production.

c) Thanksgiving Park Project Area

Building 5 has begun construction ahead of the schedule set forth by the EDA.

d) Alpine Highway West Project Area

Adobe has finished construction and is occupying the building as of November 2012

e) Traverse Mountain Project Area

The outlet malls have been constructed (Phase 1) and are open for business.

f) West Timpanogas Community Development Project Area

Regional office center to include about 1,500,000 square feet of Class "A" office space. One office building of approximately 250,000 square feet has been constructed and is open for business. Another building is 80% completed around 250,000 Class "A" office space.

5. Project overall timeline:

a) Millpond Project Area

The RDA was created in 1986 and triggered in 1996 and will end in 2020.

b) Alpine Highway Project Area

An extension was filed in 2006 for 25 years from that date. The EDA will end in 2031.

c) Thanksgiving Park Project Area

The EDA will end in 2024.

d) Alpine Highway West Project Area

The EDA will end in 2031.

- e) Traverse Mountain Project Area

The CDA will end in 2033

- f) West Timpanogos Community Development Project Area

The CDA will end in 2033

6. Information requested by taxing entity committee or required by the project plan or budget.

- a) Millpond Project Area - None
- b) Alpine Highway Project Area - None
- c) Thanksgiving Park Project Area - None
- d) Alpine Highway West Project Area - None
- e) Traverse Mountain Project Area - None
- f) West Timpanogos Community Development Project Area - None

7. Any other information included by the agency.

- a) Millpond Project Area - None
- b) Alpine Highway Project Area - None
- c) Thanksgiving Park Project Area - None
- d) Alpine Highway West Project Area - None
- e) Traverse Mountain Project Area - None
- f) West Timpanogos Community Development Project Area - None

Sincerely,



Jason Walker
Executive Director
Redevelopment Agency of Lehi City