

Proposed Budget

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- 20-year Project Area, Beginning in 2012
- Two tax districts – 15A and 16
- 4% Administrative
- 20% Housing
- 10% Pass-Thru to Salt Lake County
- 20% Pass-Thru to Remaining Taxing Entities



Proposed Budget

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- Infrastructure - \$11,350,000
 - Roads, Bridge, Pedestrian Crossing & Improvements
 - Streetscape, Parkway and Trail
 - Curb, Gutter & Sidewalk
 - Lighting
 - Storm Drain
- Other - \$1,500,000
 - Laundry Tower Site Improvement & Park Area
 - Façade Renovation Grants
 - Graffiti & Cleanup Program
- Economic Development Assistance - \$8,460,736
 - Land Assemblage
 - Infrastructure Assistance
 - Parking
 - Remediation
- Total - \$21,310,736



Proposed Budget

Base Tax Value (2009)	\$93,807,397
Estimated Annual Growth Rate	6.5%
Estimated Annual Growth	\$11,958,886
Estimated Total Growth	\$239,177,720
Total Incremental Taxes	\$27,224,244
TIF Pass-Thru	\$4,959,150
Housing (20%)	\$4,453,019
Administration (4%)	\$890,604
Increment Remaining for Projects	\$16,921,471
Eligible Project Expenditures	\$21,310,736



West Millcreek Project Area

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- Benefits of Redevelopment
 - Eliminate Blight
 - Provide Incentive for Private Investment
 - Reduce Crime
 - Upgrade and Install Infrastructure to Meet Code
 - Provide an Attractive Urban Environment
 - Provide Connectivity
 - Support Transit Use
 - Create a Walkable Community
 - Support and Encourage Existing Businesses
 - Restore Economic Vitality

