

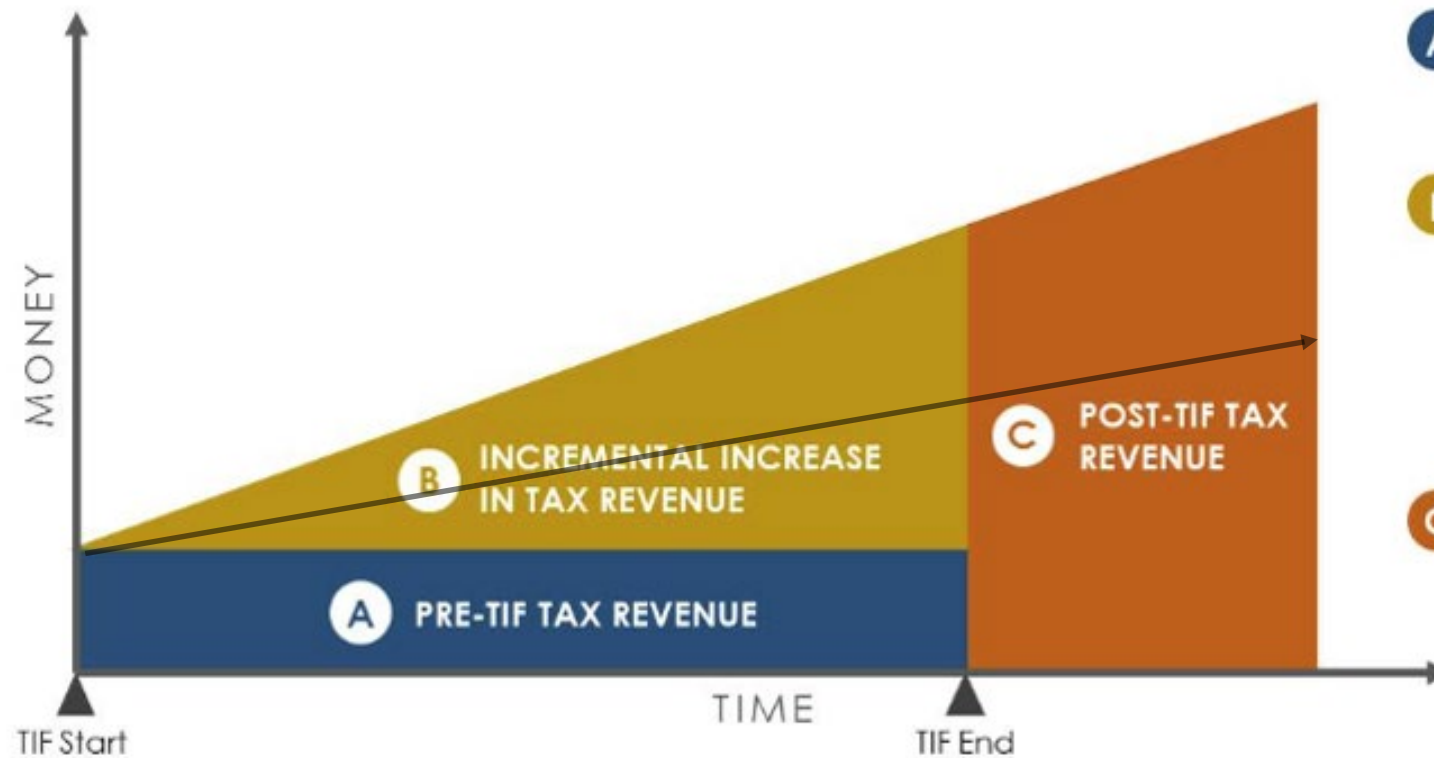


Utah's Hometown  
*In the middle of everything*

**PUBLIC HEARING -**  
**Kaysville City Center**  
**Community**  
**Reinvestment Area Plan**  
**& Budget**

## TAX INCREMENT FINANCING (TIF)

*The basics of how a TIF works*



### A PRE-TIF TAX REVENUE

- Property and economic activity taxes collected at existing level

### B INCREMENTAL INCREASE

- Increase in real property taxes (100% for RPA 1, 50% for RPA 3) goes to special allocation fund
- 50% of increase in economic activity taxes (i.e., sales taxes) goes to special allocation fund

### C POST-TIF TAX REVENUE

- 100% of property and economic activity taxes collected at new level

## **A CRA will not:**

- Increase or impact property tax rates
- Impact zoning (typical noticing and rezone process applies)
- Obligate a property owner to sell or redevelop
- Allow eminent domain

# Meetings

(Public meetings in red)

- May 5, 2021 – RDA Meeting (approved resolution 21-05-01RDA to conduct a study for potential CRA)
- 2022-2023 – Various meetings w/ County and Davis School District staff
- January 30, 2024 – Weber County Work Session
- February 15, 2024 – Kaysville City Council Meeting
- May 21, 2024 – Davis School District Work Session
- *(August 20; September 10; October 8)*
- November 12, 2024 – Weber County Work Session
- November 19, 2024 – Weber County Commission Meeting
- January 2, 2024 – Public Hearing, City Council, RDA

- 410 notices mailed – November 26, 2024
- Posted in Bulletin Board in Lobby – November 26, 2024
- Utah State Public Meeting Notice Website – November 26, 2024
- City Website Agenda – November 21, 2024
- FB Post – November 26, 2024
- FB Post – December 9, 2024 link to February 15, 2024 meeting (140 +/- hits)

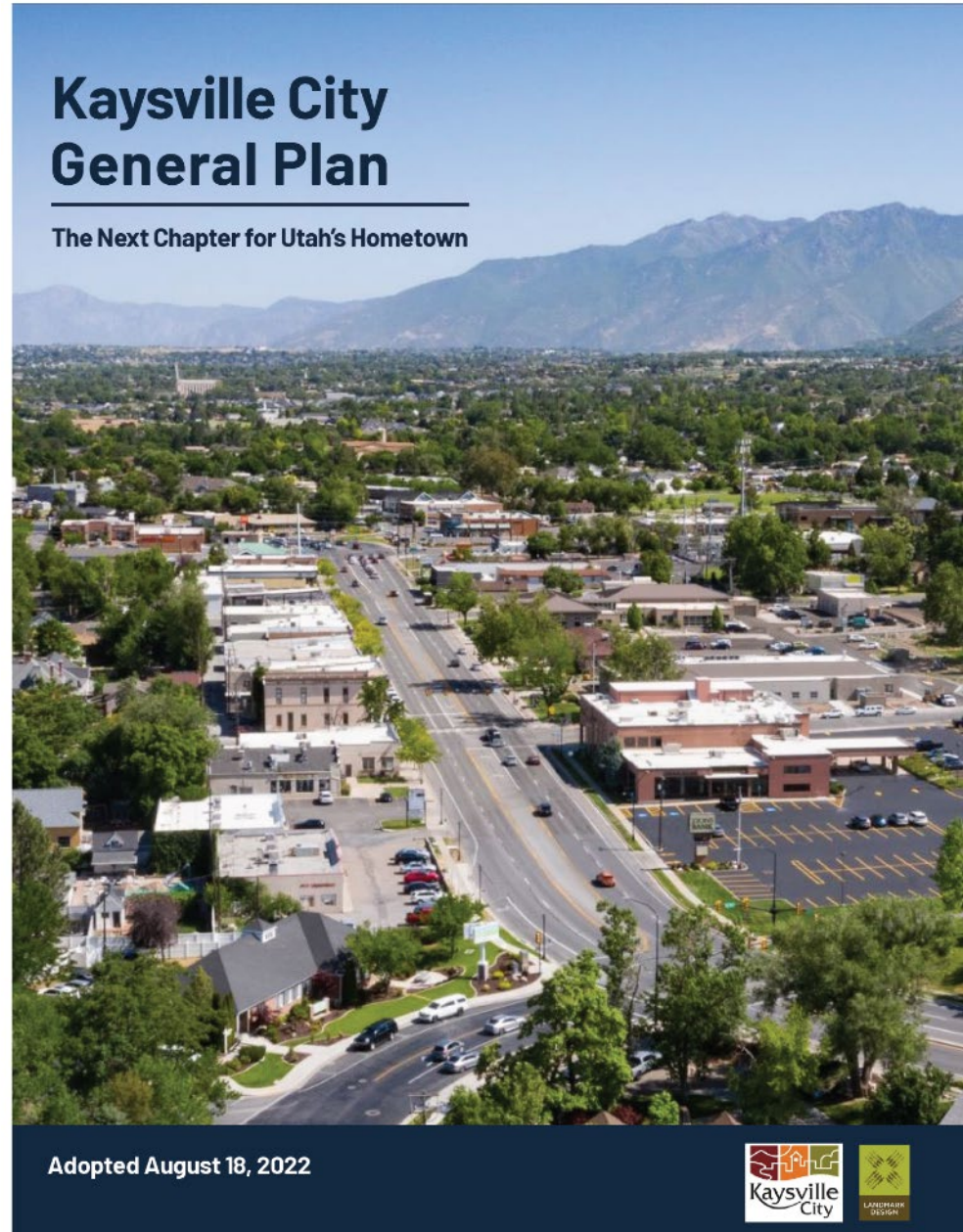
## Responding to Our Residents

### Guiding Principles

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#### Enrich our city center and downtown

We will enhance our city center with commercial and mixed-use development and investing in streetscape and parking.



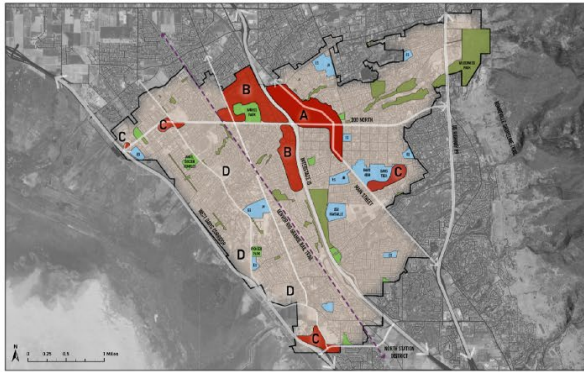


# RESIDENT SURVEY

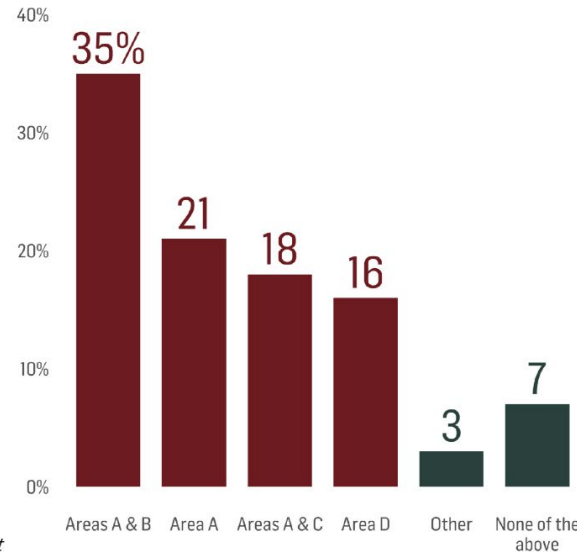
Downtown Kaysville, 200 North, Main Street, Flint Street, and Deseret Drive are popular candidates for future development. Neighborhood centers and undeveloped land in West Kaysville are less popular candidates.



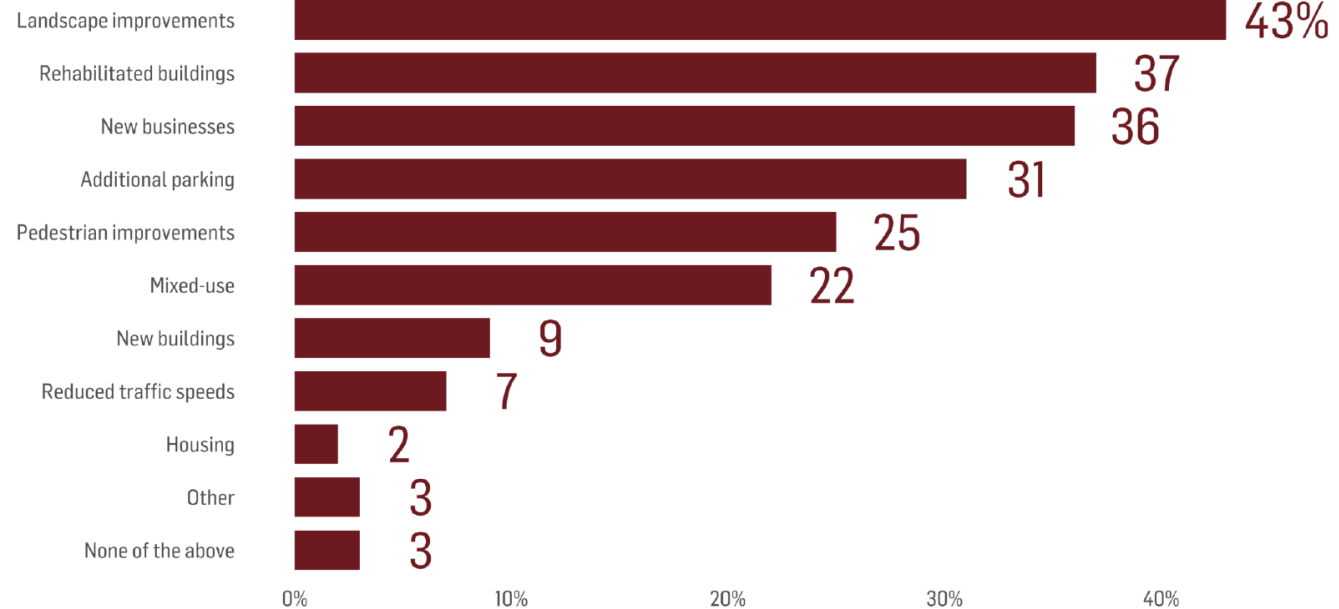
Thinking about future growth and development/redevelopment in Kaysville City, where would you most like to see change occur?



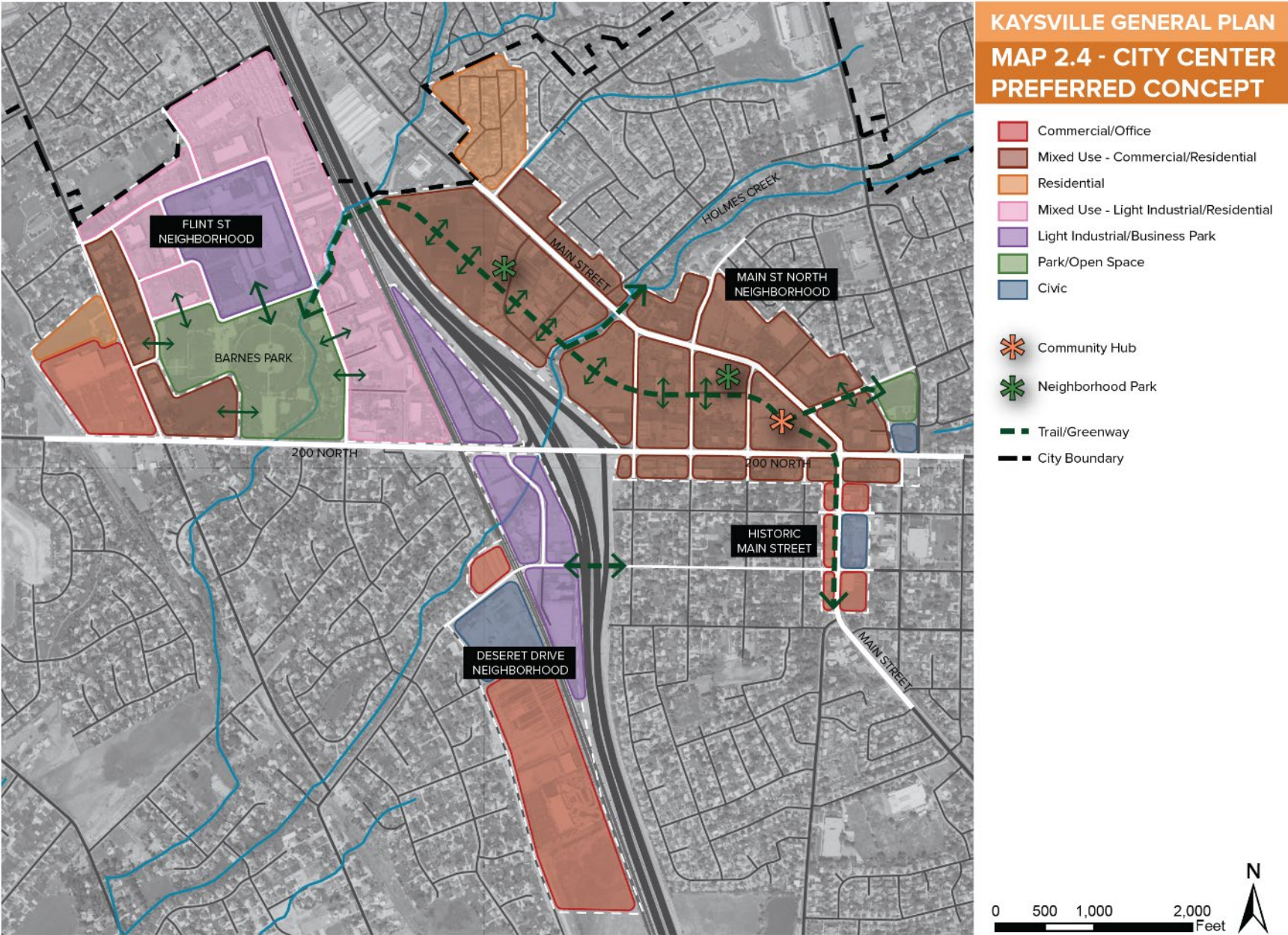
Area A: Concentrated in Downtown Kaysville, along 200 North and Main Street  
 Areas A & B: Concentrated near commercial areas along 200 North, Main Street, Flint Street, and Deseret Drive  
 Areas A & C: Primarily concentrated near Main Street and 200 North with a few small new neighborhood centers spread throughout the city  
 Area D: Concentrated on undeveloped land in West Kaysville



Which, if any, of the following potential changes would make historic downtown Kaysville a better place to visit? Select up to three.



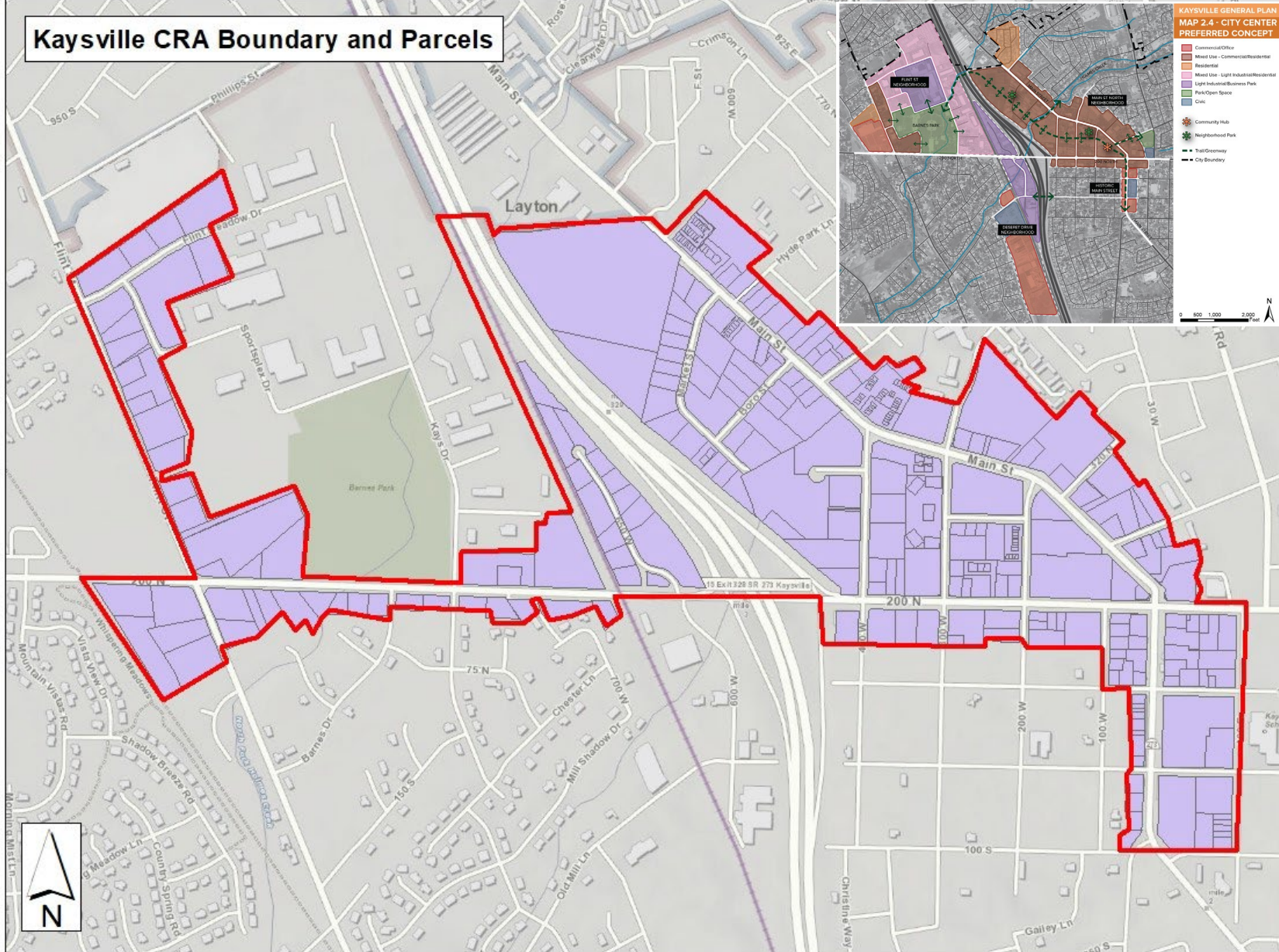
# CITY CENTER CONCEPT





# KAYSVILLE CITY CENTER CRA

Kaysville CRA Boundary and Parcels



261.5 acres

- 66.2% Commercial
- 18.3% Residential
- 15.5% Vacant

Main Street  
200 North  
Flint Street

- 80% City to RDA (20% to City)
- 60% Taxing Entities to RDA (40% to taxing entities)
- 15 years
- 2025 trigger
- \$5,173,451 to Agency (projected)
- \$10M cap

# INCREMENTAL TAX REVENUES GENERATED – 15 YEARS

<b>Taxing Entities</b>	<b>Total</b>	<b>NPV*</b>
Davis County	\$982,333	\$626,825
Multicounty Assessing & Collecting Levy	\$12,791	\$8,162
County Assessing & Collecting Levy	\$111,706	\$71,280
Davis County School District	\$5,310,739	\$3,388,774
Kaysville	\$1,331,948	\$849,914
Weber Basin Water Conservancy District	\$170,544	\$108,824
Davis County Mosquito Abatement District	\$83,567	\$53,324
Central Davis County Sewer District	\$99,768	\$63,662
County Library	\$199,536	\$127,324
<b>TOTAL</b>	<b>\$8,302,933</b>	<b>\$5,298,089</b>

\*NPV = net present value discounted at 3 percent

# INCREMENTAL TAX REVENUES TO AGENCY

<b>AGENCY BUDGET</b>	
Revenues	\$5,173,451
Expenses	
<i>Administrative</i>	
Administrative - City	(\$155,204)
Administrative Reimbursement - County	(\$17,682)
<i>Housing</i>	
Housing	(\$513,471)
<b>Total Remaining for Projects</b>	<b>\$4,487,095</b>



# PROJECT AREA IMPROVEMENTS

- Main Street improvements between 200 North & 100 South
  - Beautification & landscaping
  - Sidewalk improvements & trail development
  - Pedestrian oriented atmosphere and facilities
  - Creation of public open space amenities
  - Parking enhancements
  - Historic preservation
  - Utility expansion, extension or upgrades
  - Facade enhancements
  - Safety improvements
  - Wayfinding & signage
- Main Street improvements between 200 North and 100 South, including expansion, installation of medians, intersection realignment, and traffic calming (~\$2,363,000)
  - Other roadway and intersection improvements (~\$800,000)
  - Beautification and landscaping (~\$250,000)
  - Sidewalk expansion or realignment, trail development, etc. (~\$500,000)
  - Creation of pedestrian oriented atmosphere and facilities (~\$250,000)
  - Creation of public open space amenities (~\$190,000)
  - Property acquisition (~\$2,000,000)
  - Parking enhancements, parking structure and facilities (~\$5,000,000)
  - Traffic, circulation and parking studies (~\$35,000)
  - Relocation assistance for businesses and or residences (~\$350,000)
  - Location assistances for businesses (~\$150,000)
  - Demolition and pre-demolition environmental assessment costs (~\$20,000)
  - Utility expansion, extension or upgrades (~\$250,000)
  - Installation of fiber optic networks (~\$200,000)

# PROJECTIONS: JOB CREATION & COMMERCIAL SPACE

- Office Space
  - 110,000 ft<sup>2</sup>
  - 550 jobs (1/200 ft<sup>2</sup>)
  - Average salary - \$65k
- Commercial
  - 45,000 ft<sup>2</sup> (1/150 ft<sup>2</sup>)
  - 300 jobs
  - Average salary - \$28k
- Temporary/Construction



- Increased property values in project area and vicinity

*Valuation of project area to increase by ~\$76.5M*

- Job creation
- Infrastructure improvements
- Increased private investment
- Improve appearance of City Center area
- Increased ability to recruit businesses & jobs
- Preservation of historic downtown
- Incremental tax revenues >\$8.3M to taxing entities over 15 years