Redevelopment Agency of Layton City

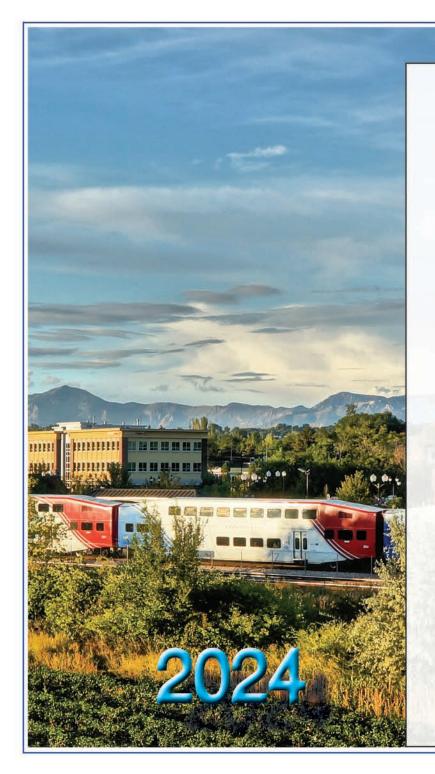
JA Report

April 2024

Layton CED • Community & Economic Development

Layton Redevelopment Agency Report

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Forward

History

An ordinance forming the Layton City Redevelopment Agency was adopted by the Layton City Council, an elected body, on June 4, 1998, when it was determined to be in the best interest of Layton City to consider the adoption of one or more redevelopment or economic development plans, and to take action to redevelop and revitalize certain areas of the City. The Council deemed it desirable that economic development or redevelopment activities in Layton City be carried out and in accordance with the provisions of the Utah Neighborhood Development Act, thus forming the Layton City Redevelopment Agency.

Ordinance 98-40

RDA Board Members

Mayor Joy Petro, Chair
Zac Bloxham
Bettina Smith Edmondson
Clint Morris
Tyson Roberts
Dave Thomas
Alex Jensen, Executive Director

Staff Members

Chad Wilkinson Lon Crowell



RDA EDA CDA

LOCATION MAP

Legend

--- Rail Lines

= Interstate 15

APZ

S Lakes

--- Streams

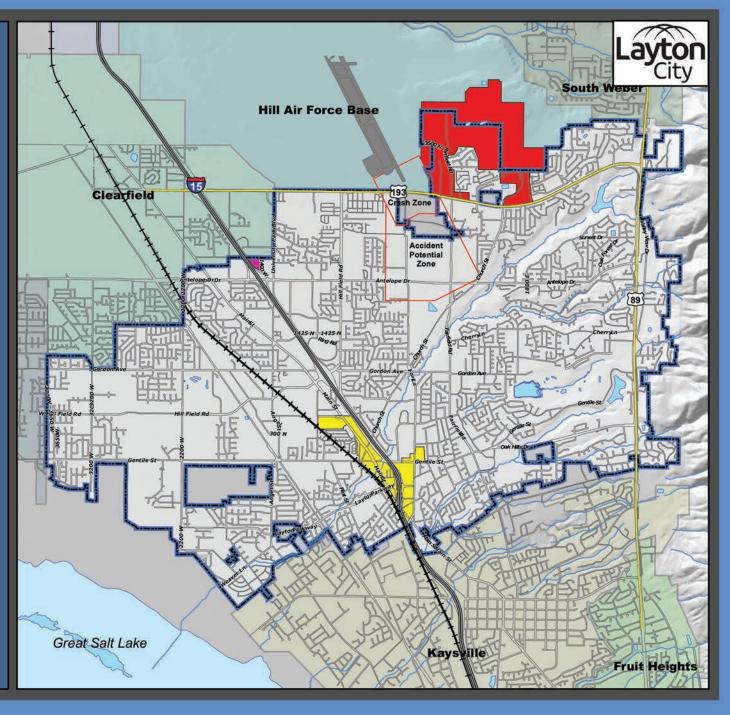
City Boundary



CDA Boundary RCW

RDA Area

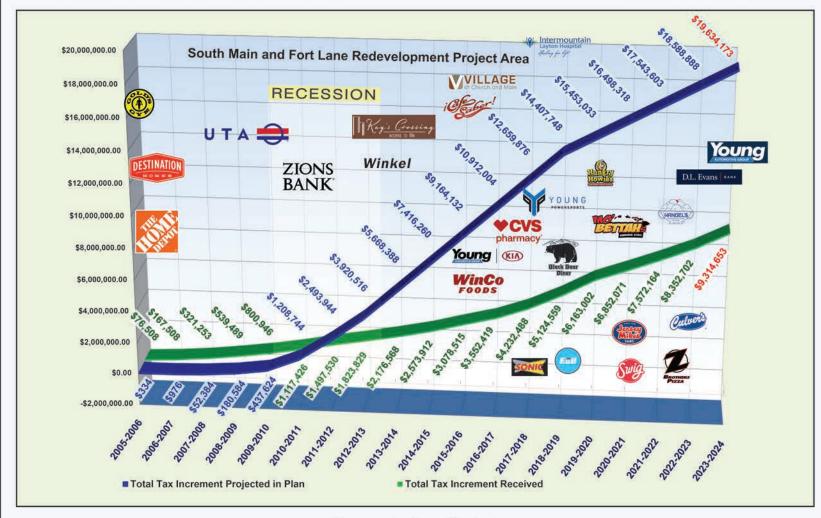




RDA Tax Increment

Adopted 2004, Expires 2029

Affordable Housing: 20% of Increment

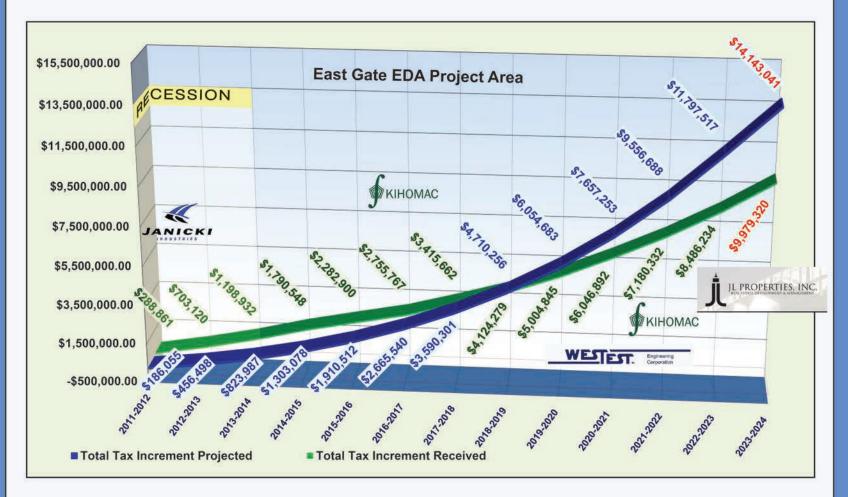


Cumulative Total

EDA Tax Increment

Adopted 2004, Expires 2035

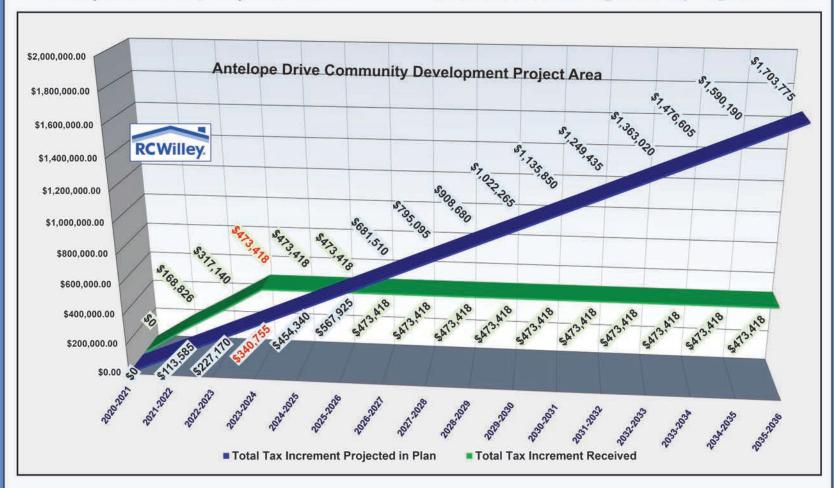
Initiated 2010



Cumulative Total

CDA Projected Tax Increment

Adopted 2016, Expires 2044 \$1,705,500 Obligated by Agreement



*CDA will close once the district has obtained \$1,705,500, or after 15 years, per agreement

ort Lane Area Map South Main/Fort edevelopment



South Main/Fort Lane Redevelopment Area

Year Created: 2001

Year Initiated: 2005

Year Ending: 2029

South Main (RDA)

Kay's Crossing Apartments
Historic Train Station ~ Cafe Sabor
Winkel/Rockworth
Destination Homes
Young Automotive KIA
Village at Church and Main
The Home Depot
Layton Parkway
Young Powersports
Young Automotive Headquarters
Layton Station

Base Valuation:

\$44,088,615

Prior Year Total Valuation:

\$164,113,724

Current Total Valuation:

\$193,258,838

Difference:

\$29,145,114





South Fort Lane (RDA)

WinCo CVS Pharmacy Black Bear Diner Zions Bank

Hungry Howie's Pizza EOS Fitness

Mo Bettah's

Handel's Jersey Mike's Z Brothers Pizza Swig

7-11 Culver's

DL Evans Bank

Summit Dental & Orthodontics Stonebrook Towns The Clara Apts







(Replaced Gold's Gym)

Year Built: 2005

Square Footage: 35,550

RDA Investment: \$0

Base: \$1,057,110

2023 Estimated Increment Received: \$10,585

Permit Fees Received: \$9,615

Construction Valuation: \$1,057,110

2023 Total Tax Valuation: \$2,698,446



FORT







Square Footage: 104,886

RDA Investment: \$0

Base: \$702,879

2023 Estimated Increment Received: \$54,302

Permit Fees Received: \$53,625

Construction Valuation: \$702,879

2023 Total Tax Valuation: \$8,420,264





Destination Homes

Year Built: 2006

Square Footage: 27,645

RDA Investment: \$0

Base: \$279,065

2023 Estimated Increment Received: \$28,763

Permit Fees Received: \$117,996

Construction Valuation: \$3,100,000

2023 Total Tax Valuation: \$4,739,138





MAIN



Layton Parkway Interchange



Year Built: 2010

RDA Investment:

EIS & Streetlights: \$858,215

Total Project Cost: \$100,000,000



Square Footage: 3,790

RDA Investment: \$0

Base: \$0

2023 Estimated Increment Received: \$7,234

Permit Fees Received: \$95,738

Construction Valuation: \$335,105

2023 Total Tax Valuation: \$1,121,761



FORT



Well's Fargo Bank



Year Built: 1965 Year of Last Remodel: 2019 Square Footage: 4,526 **RDA Investment:** \$0 \$0 Base: 2023 Estimated Increment Received: \$7,157 Permit Fees Received: N/A Construction Valuation: N/A 2023 Total Tax Valuation: \$1,109,781





Kay's Crossing

Year Built: 2014

Square Footage: 120,128

RDA Investment: \$744,000

Base: \$0

2023 Estimated Increment Received: \$138,171

Permit Fees Received: \$770,849

Construction Valuation: \$11,800,000

2023 Total Tax Valuation: \$38,955,000

2023 Tax Value: \$21,425,250



09







Historic Train Station

Year Built: 1911 Year Renovated: 2016

Square Footage: 3,685

RDA Investment: \$15,000

CDBG Investment: \$280,500

Base: \$0

2023 Estimated Increment Received: \$3,712

Permit Fees Received: \$4,158

Construction Valuation: \$300,000

2023 Total Tax Valuation: \$565,349





Villas at Church & Main

Year Built: 2016

Square Footage: 1,022,688

RDA Investment: \$0

Base: \$0

2023 Estimated Increment Received: \$62,483

Permit Fees Received: \$833,554

Construction Valuation: \$4,999,995

2023 Total Market Valuation: \$17,616,000

2023 Total Tax Valuation: \$9,688,800



(0)

CROS







Square Footage: 85,785

RDA Investment: \$0

Base: \$0

2023 Estimated Increment Received: \$55,771

Permit Fees Received: \$544,239

Construction Valuation: \$7,000,000

2023 Total Tax Valuation: \$8,494,500



Square Footage: 26,971

RDA Investment (Infrastructure): \$193,583

+100% of Increment, projected: \$1,150,000

Base: \$938,049

2023 Estimated Increment Received: \$30,003

Permit Fees Received: \$76,188

Construction Valuation: \$2,820,000

2023 Total Tax Valuation: \$5,590,445



308



Beans & Brews



Year Built: 2017
Square Footage: 1,950
RDA Investment: \$0
Base: \$0
2023 Estimated Increment Received: \$2,050

Permit Fees Received: \$50,353 Construction Valuation: \$257,120

2023 Total Tax Valuation: \$317,947



Square Footage: 14,745

RDA Investment: \$0

Base: \$0

2023 Estimated Increment Received: \$19,074

Permit Fees Received: \$162,466

Construction Valuation: \$1,400,000

2023 Total Tax Valuation: \$2,957,736



FORT

S



Marco's Pizza

Year Built: 2017
Square Footage: 1,565
RDA Investment: \$0
Base: \$0
2023 Estimated Increment Received: \$2,407
Permit Fees Received: \$5,088
Construction Valuation: \$17,104
2023 Total Tax Valuation: \$373,243



Square Footage: 14,805

CDBG Investment: \$13,200

Base: \$0

2023 Estimated Increment Received: \$8,744

Permit Fees Received: \$3,044

Construction Valuation: \$250,000

2023 Total Tax Valuation: \$1,355,911







Year Built: 2018
Square Footage: 5,424
RDA Investment: \$0
Base: \$0

2023 Estimated Increment Received: \$11,243

Permit Fees Received: \$35,585

Construction Valuation: \$700,000

2023 Total Tax Valuation: \$1,743,393





Hungry Howie's

Year Built: 2019

Square Footage: 1,115

RDA Investment: \$0

Base: \$255,360

2023 Estimated Increment Received: \$594

Permit Fees Received: \$4,636

Construction Valuation: \$110,000

2023 Total Tax Valuation: \$347,451







SUBS EXIT ONLY Year Built: 2020

Square Footage: 1,600

RDA Investment: \$0

Base: \$0

2023 Estimated Increment Received: \$2,789

Permit Fees Received: \$13,944

Construction Valuation: \$432,278

2023 Total Tax Valuation: \$432,432





Mo Bettah's

Year Built: 2020

Square Footage: 2,620

RDA Investment: \$0

Base: \$0

2023 Estimated Increment Received: \$4,567

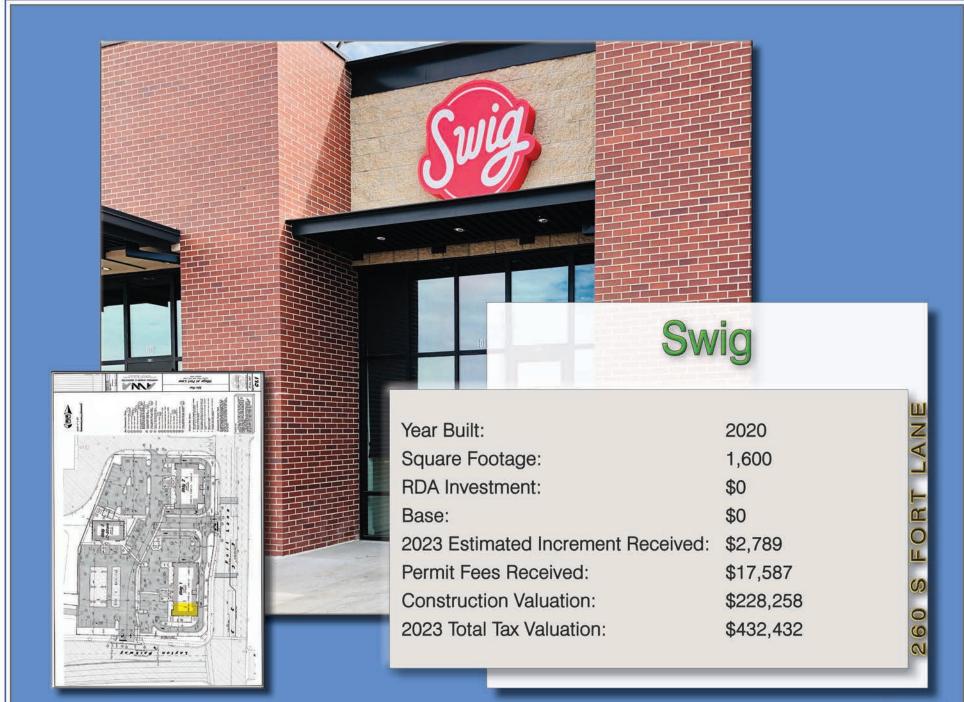
Permit Fees Received: \$27,078

Construction Valuation: \$149,153

2023 Total Tax Valuation: \$708,108



SFORT





Square Footage: 3,062

RDA Investment: \$0

Base: \$0

2023 Estimated Increment Received: \$2,785

Permit Fees Received: \$81,629

Construction Valuation: \$1,000,000

2023 Total Tax Valuation: \$431,812









Handel's Ice Cream



Year Built: 2021

Square Footage: 3,020

RDA Investment: \$0

Base: \$0

2023 Estimated Increment Received: \$5,264

Permit Fees Received: \$13,655

Construction Valuation: \$105,426

2023 Total Tax Valuation: \$816,216



Square Footage: 3,000

RDA Investment: \$0

Base: \$0

2023 Estimated Increment Received: \$5,229

Permit Fees Received: \$11,747

Construction Valuation: \$201,313

2023 Total Tax Valuation: \$810,811





2021

4,330

\$121,071

\$1,400,000

\$1,307,812

\$0

\$0





D.L. Evans

Year Built: 2022

Square Footage: 3,829

RDA Investment: \$0

Base: \$0

2023 Estimated Increment Received: \$10,391

Permit Fees Received: \$98,078

Construction Valuation: \$1,500,000

2023 Total Tax Valuation: \$1,611,290



GENTILE



Summit Dental & Orthodontics

Year Built: 2022

Square Footage: 11,321

RDA Investment: \$0

Base: \$0

2023 Estimated Increment Received: \$19,347

Permit Fees Received: \$138,115

Construction Valuation: \$1,698,150

2023 Total Tax Valuation: \$3,000,000





Young Auto HQ

Year Built: 2022

Square Footage: 152,046

RDA Investment: \$2,000,000

Base: \$8,167

2023 Estimated Increment Received: \$109,297

Permit Fees Received: \$1,040,670

Construction Valuation: \$18,000,000

2023 Total Tax Valuation: \$16,956,005



500

613





Square Footage: tbd

RDA Investment: \$1,324,847

Base: \$965,190

2023 Estimated Increment Received: \$41,481

Permit Fees Received: \$1,460,882

Construction Valuation: \$52,500,000

2023 Total Tax Valuation: \$7,397,317



The Clara Apartments

Year Built: 2024

Square Footage: 54,000

RDA Investment: \$0

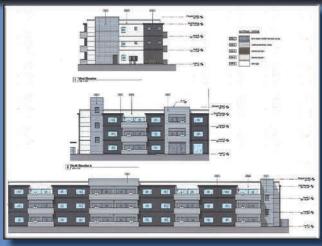
Base: \$0

2023 Estimated Increment Received: \$7,706

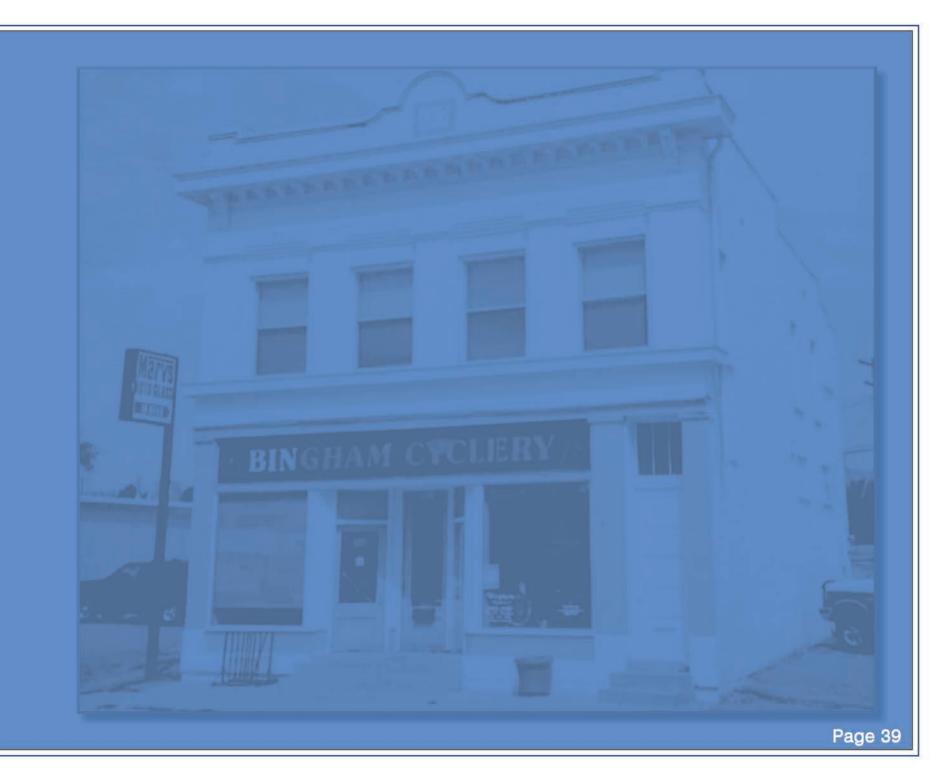
Permit Fees Received: \$585,355

Construction Valuation: \$9,191,000

2023 Total Tax Valuation: \$1,194,911







Gate Economic pment Area Map East



East Gate Economic Development Area

Year Created: 2004

Year Initiated: 2010

Year Ending: 2035

East Gate (EDA)

Janicki
Kihomac
WesTest/Rantec
Layton Medical
Grayhawk Business Park
Grandview Office
JL Ventures Property
Fairfield Road

Base Valuation:

\$28,518,305

Prior Year Total Valuation:

\$175,529,385

Current Total Valuation:

\$201,851,713

Difference:

+\$26,322,328



















Janicki Industries

Year Built: 2011

Square Footage: 100,000

EDA Investment: \$0

Base: \$0

2023 Estimated Increment Received: \$115,330

Permit Fees Received: \$362,535

Construction Valuation: \$5,079,756

2023 Total Tax Valuation: \$13,400,000



FAIRFIELD







Square Footage: 127,025

EDA Investment: \$706,960

Base: \$0

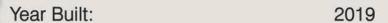
2023 Estimated Increment Received: \$131,683

Permit Fees Received: \$362,535

Construction Valuation: \$8,843,429

2023 Total Tax Valuation: \$15,300,001





Square Footage: 27,895

EDA Investment: \$304,600

Base: \$0

2023 Estimated Increment Received: \$41,541

Permit Fees Received: \$170,870

Construction Valuation: \$2,200,000

2023 Total Tax Valuation: \$4,826,579









2980 N





Year Built: 2011-2012

Square Footage: 260,488

EDA Investment: \$0

Base: \$0

2023 Estimated Increment Received: \$80,903

Permit Fees Received: \$459,847

Construction Valuation: \$2,564,398

2023 Total Tax Valuation: \$9,400,001

2940 N



Greyhawk Business Park

Year Built: 2013-2018

Square Footage: 119,048

EDA Investment: \$0

Base: \$0

2023 Estimated Increment Received: \$96,561

Permit Fees Received: \$402,644

Construction Valuation: \$3,408,380

2023 Total Tax Valuation: \$11,219,246



3100







Square Footage: 36,486

EDA Investment: \$0

Base: \$2,800,000

2023 Estimated Increment Received: \$24,515

Permit Fees Received: \$26,995

Construction Valuation: \$1,230,898

2023 Total Tax Valuation: \$5,648,358



EDA Investment: \$1,558,830

Base: \$0

2024 Estimated Increment Received: \$91,575

Permit Fees Received: \$298,906

Construction Valuation: \$10,640,000

2024 Estimated Total Tax Valuation: \$10,640,000





PROJECT VISION 3,000 FTE 997,000 s.f. Total Topography Constraints

Year Built: 2024

Square Footage: 159,692

EDA Investment: \$6,704,595

Base: \$0

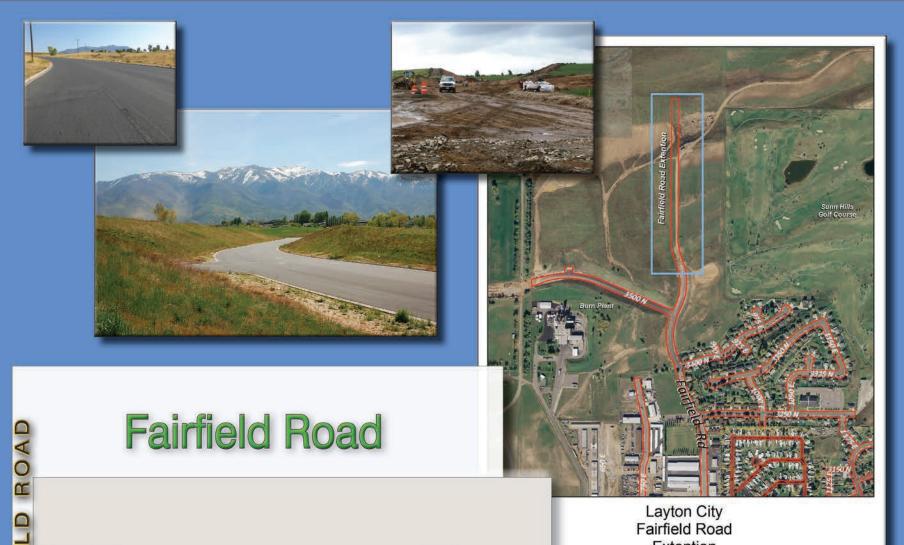
2023 Estimated Increment Received: \$100,891

Permit Fees Received: \$621,674

2024 Construction Valuation: \$47,453,940

2022 Total Tax Valuation: \$63,211

2023 Tax Valuation: \$11,722,412



EDA Investment:

2009

\$2,783,000

Extention



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Antelope Drive Community Development Area Map



Antelope Community Development Area

Year Created: 2016

Year Initiated: 2021

Year Ending: 2035

Antelope CDA (CDA)

RC Willey

Base Valuation:

\$1,170

Prior Year Total Valuation:

\$28,141,663

Current Total Valuation:

\$29,958,062





Square Footage: 171,816

CDA Investment: \$1,705,550

Layton City Investment: \$2,208,682

Base: \$1,170

2023 Estimated Increment Received: \$154,212

Permit Fees Received: \$821,256

Construction Valuation: \$19,000,000

2023 Total Tax Valuation: \$29,958,062



2205



	111 2		, i	RDA	·							EDA			
Base V	alue	\$44,088,615	088,615 Annual Revenue				Base V	Base Value \$ 29,481,017.00 Annual Revenue							
	Project Year	Projected Total Revenue	Actual Revenue	Projected RDA Admin	Diff	Total Valuation	% change		Project Year	Projected Revenue	Actual Revenue	Projected EDA Admin	Diff	Total Valuation	% change
TOTALS		\$26,608,470	\$9,314,653	\$372,586	-\$17,293,817	\$149,170,223	438%	TOTALS		\$59,006,826	\$9,979,320	\$399,173	-\$49,027,506	\$173,197,377	684%
CURRENT TOTAL		\$1,045,285	\$961,951	\$38,478	-\$83,334	\$193,258,838	18%	CURRENT TOTAL		\$2,345,524	\$1,493,086	\$59,723	-\$852,438	\$201,709,327	24%
2005	1	\$334	\$76,508	\$3,060	\$76,174	\$44,088,615	BASE	2011	1	\$186,055	\$288,861	\$11,554	\$102,806	\$50,967,762	BASE
2006	2	\$642	\$91,000	\$3,640	\$90,358	\$56,705,012	29%	2012	2	\$270,443	\$414,259	\$16,570	\$143,816	\$60,529,752	19%
2007	3	\$51,408	\$153,745	\$6,150	\$102,337	\$63,084,839	11%	2013	3	\$367,489	\$495,812	\$19,832	\$128,323	\$61,044,268	1%
2008	4	\$128,200	\$218,236	\$8,729	\$90,036	\$65,666,036	4%	2014	4	\$479,091	\$591,616	\$23,665	\$112,525	\$67,394,373	10%
2009	5	\$257,040	\$261,457	\$10,458	\$4,417	\$68,118,379	4%	2015	5	\$607,434	\$492,352	\$19,694	-\$115,082	\$77,257,108	15%
2010	6	\$771,120	\$316,480	\$12,659	-\$454,640	\$70,159,371	3%	2016	6	\$755,028	\$472,867	\$18,915	-\$282,161	\$68,405,265	-11%
2011	7	\$1,285,200	\$380,104	\$15,204	-\$905,096	\$66,724,302	-5%	2017	7	\$924,761	\$659,895	\$26,396	-\$264,866	\$69,046,114	1%
2012	8	\$1,426,572	\$326,299	\$13,052	-\$1,100,273	\$69,362,532	4%	2018	- 8	\$1,119,955	\$708,617	\$28,345	-\$411,338	\$93,400,200	35%
2013	9	\$1,747,872	\$352,739	\$14,110	-\$1,395,133	\$68,361,434	-1%	2019	9	\$1,344,427	\$880,566	\$35,223	-\$463,861	\$106,143,263	14%
2014	10	\$1,747,872	\$397,344	\$15,894	-\$1,350,528	\$72,953,492	7%	2020	10	\$1,602,570	\$1,042,047	\$41,682	-\$560,523	\$125,441,308	18%
2015	11	\$1,747,872	\$504,603	\$20,184	-\$1,243,269	\$79,896,376	10%	2021	11	\$1,899,435	\$1,133,440	\$45,338	-\$765,995	\$141,015,468	12%
2016	12	\$1,747,872	\$473,904	\$18,956	-\$1,273,968	\$79,510,085	0%	2022	12	\$2,240,829	\$1,305,902	\$52,236	-\$934,927	\$175,529,385	24%
2017	13	\$1,747,872	\$680,069	\$27,203	-\$1,067,803	\$98,892,554	24%	2023*	13	\$2,345,524	\$1,493,086	\$59,723	-\$852,438	\$201,709,327	15%
2018	14	\$1,747,872	\$892,071	\$35,683	-\$855,801	\$117,744,933	19%	2024	14	\$1,640,117					
2019	15	\$1,747,872	\$1,038,443	\$41,538	-\$709,429	\$126,348,434	7%	2025	15	\$1,929,617					
2020	16	\$1,045,285	\$689,069	\$27,563	-\$356,216	\$130,028,312	3%	2026	16	\$2,051,072					
2021	17	\$1,045,285	\$720,093	\$28,804	-\$325,192	\$138,836,597	7%	2027	17	\$3,227,810					
2022	18	\$1,045,285	\$780,538	\$31,222	-\$264,747	\$164,113,724	18%	2028	18	\$3,349,264					
2023	19	\$1,045,285	\$961,951	\$38,478	-\$83,334	\$193,258,838	18%	2029	19	\$4,302,195					
2024	20	\$1,045,285						2030	20	\$4,423,650					
2025	21	\$1,045,285						2031	21	\$4,545,104					
2026	22	\$1,045,285						2032	22	\$4,666,558					
2027	23	\$1,045,285						2033	23	\$4,788,012					
2028	24	\$1,045,285						2034	24	\$4,909,466					
2029	25	\$1,045,285						2035	25	\$5,030,920					
2030	close							2036	close						**

Snapshot Comparison of URA Areas

				CDA							
Base Value			Annual Revenue								
	Project Year	Projected Revenue	Actual Revenue	Projected CDA Admin	Diff	Total Valuation	% change				
TOTALS		\$1,703,775	\$473,418	\$18,937	-\$1,230,357	\$30,001,808	2564357%				
CURRENT TOTAL		\$113,585	\$156,278	\$6,251	\$42,693	\$30,002,978	0.07%				
2018											
2019						\$4,590,732					
2020		- 4				\$10,291,359	124%				
2021	1	\$113,585	\$168,826	\$6,753	\$55,241	\$28,146,642	BASE				
2022	2	\$113,585	\$148,314	\$5,933	\$34,729	\$28,165,419	0.07%				
2023	3	\$113,585	\$156,278	\$6,251	\$42,693	\$30,002,978	6.52%				
2024	4	\$113,585									
2025	5	\$113,585									
2026	6	\$113,585									
2027	7	\$113,585									
2028	8	\$113,585					-				
2029	9	\$113,585									
2030	10	\$113,585					-				
2031	11	\$113,585									
2032	12	\$113,585					Į.				
2033	13	\$113,585									
2034	14	\$113,585									
2035	15	\$113,585									
2036	close										

Redevelopment Agency Goals

Policy Discussion

Extension of Fairfield Drive?

The norther half of Fairfield Drive was constructed through a partnership with JL Ventures and took approximately 8 years to reimburse both parties with tax increment. The EDA has approximately 12 years remaining. Layton City and the Layton Redevelopment Agency may wish to leverage EDA tax increment to extend Fairfield before it is no longer available.

Economic Development Plan

Comprehensive Economic Development Plan

CED staff has obtained a \$230,000 grant through WFRC to obtain the services of a consultant and develop a comprehensive long range economic development plan for Layton City, which will focus on market constraints and leverage data from various sources recently completed or presently being developed. This data includes: General Plan, ACUIZ, HAFB CUP, edcUTAH Strategic Plan (State, County, City levels), Community Economic Development Strategy, West Davis Corridor Economic Impact Study, Highway 89 and Gordon Interchange Study.

Hill Air Force Base Compatible Use Plan

Involvement in this process has been critical to the Plan's success which, may affect the EDA. The Final Plan was provided to each participating community in January, 2022. Layton City adopted Resolution 22-16 Adopting the HAFB CUP and Resolution 22-17 Endorsing the Formation of The Hill Air Force Base Compatible Use Plan Implementation Coordination Committee on Febuary 17, 2022.

The Hill AFB East Gate will be opened for the morning and evening commute and for access to the East Gate Business Park in 2027.

Redevelopment Agency of Layton City

JA Report

April 2024

Layton CED • Community & Economic Development