

****CORRECTED****

NOTICE OF PUBLIC HEARING

West Bench Redevelopment Project Area Budget - AMENDMENT Riverdale City Redevelopment Agency

Pursuant to *Utah Code §17C-1-806*, notice is hereby given that the Redevelopment Agency of Riverdale City (“**Agency**”) has prepared an **Amendment to the Project Area Budget** (“**Amended Budget**”) for the existing West Bench Redevelopment Area (“**RDA or Project Area**”) and will hold a public hearing to consider the adoption of the amendment.

Hearing Date & Time:

May 20, 2025, at 6:00pm

Location:

Riverdale Civic Center, Council Chambers
4600 S. Weber River Drive
Riverdale, Utah 84405

Purpose of the Hearing:

The purpose of the public hearing is to:

- Inform the public about the proposed amendment to the West Bench Redevelopment Area Project Area Budget;
- Allow public comment regarding the amendment and its provisions;
- Consider whether the amendment should be revised, adopted, or rejected.

Summary of the amendment to the existing Project Area Plan:

In May 2005, the Redevelopment Agency of Riverdale City created the West Bench Redevelopment Project Area. Subsequently, on October 30, 2012, the Agency, by resolution, adopted the West Bench Project Area Budget, outlining a 15-Year cumulative budget utilizing 100% of the Tax Increment with a \$9,000,000 cap, and a ‘trigger’ date for tax increment collection of 2014. In 2019, the Taxing Entity Committee passed a resolution which allowed the trigger date to be extended until 2025. In 2021, the 15-year collection period was extended to 17-years subject to *Utah Code §17C-1-416*. The Agency now desires to amend the adopted budget to better align with the timing of development and the collection and use of tax increment funds as outlined in the adopted West Bench Redevelopment Area Project Area Plan (2005).

The Agency is proposing the utilization of 80% of the tax increment collected, over 22 years – not to exceed \$24.46 million (NPV @ 6.0%). Such tax increment will be generated by development within the West Bench RDA and is necessary to fund a portion of the project development costs within the RDA. These property tax revenues will be used for the following:

Uses of Tax Increment

Uses	Total
Approved Redevelopment Activities (Infrastructure, Improvements, Incentives, etc.)	\$24,468,212
Total Uses of Tax Increment Funds	\$24,468,212

These property tax revenues are a result of an increase in valuation of new development on property within the Project Area. Such revenues would be paid to the Agency rather than to the taxing entity to which the tax revenue would otherwise have been paid, subject to the agreement of certain taxing entities to share the property tax increase via a resolution of the Taxing Entity Committee. Property taxes will be diverted from the following governmental entities, and, assuming current tax rates, the taxes paid (NPV) to the Agency for this RDA from each taxing entity will be as follows:

Sources of Tax Increment Funds

Entity	Total
Weber County	\$4,745,469
Weber School District	\$13,739,474
Riverdale City	\$3,599,078
Weber Basin Water Conservancy District	\$492,013
Central Weber Sewer District	\$1,286,615
Weber 911 Dispatch	\$438,278
Weber Mosquito Abatement	\$167,285
Total Sources of Tax Increment Funds	\$24,468,212

All of the property tax increment to be paid to the Agency for the development in the RDA are taxes that will be generated only if the RDA is developed. The West Bench Redevelopment Project Area Plan provides for the Agency to receive tax increment. The proposed Amended Budget does not cause an increase in the certified tax rate, nor does it impose a ‘new tax’ on the properties within the West Bench Redevelopment Project Area.

The proposed Amended West Bench Redevelopment Project Area Budget (“**Amended Budget**”) has been prepared, and the Agency gives notice, that a public hearing on the Amended Budget will be held on **May 20, 2025, at 6:00 p.m.**, at the Riverdale Civic Center, 4600 S. Weber River Drive, Riverdale, Utah, 84405. At the public hearing, the Agency will hear public comment on and objections, if any, to the Amended Budget, including whether the Amended Budget should

be revised, approved, or rejected. The Agency will also receive all written objections, if any, to the Amended Budget. The Agency also invites public comments in support of the Amended Budget. All interested persons are invited to submit to the Agency comments on the Amended Budget before the date of the hearing. Any person objecting to the Amended Budget or contesting the regularity of any of the proceedings to adopt the Amended Budget may appear before the Agency's governing board at the hearing to show cause why the Amended Budget should not be adopted.

Copies of the Amended Budget are available for inspection at the Riverdale Civic Center located at 4600 S. Weber River Drive, Riverdale, Utah, during regular office hours. Any interested person wishing to meet and discuss the Amended Budget before the hearing may contact the Agency at 801.394.5541 to set up an appointment. To schedule an appointment before the hearing, please call on or before May 9, 2025.

All concerned citizens are invited to attend the hearing on the Amended Budget scheduled for 6:00 p.m. on May 20, 2025, at the Riverdale Civic Center and/or to submit comments to the Agency before May 20, 2025, the date of the hearing.

A copy of the Amended Budget, including a legal description and boundary map of the Project Area, is available for public inspection at the Riverdale Civic Center during normal business hours and on the City's website at www.riverdalecity.com/rda.

Contact Information:

For additional information, please contact:

Brandon W. Cooper
Deputy Executive Director, Redevelopment Agency
Phone: 801.394.5541
Email: bcooper@riverdalecity.com

WEST BENCH REDEVELOPMENT PROJECT AREA

BOUNDARY MAP



**West Bench RDA
Area**

