

Weber County Promontory Commerce Center--TAX INCREMENT FINANCING (TIF)

| | Base Year | Yr 1 | Yr 2 | Yr 3 | ...to... | Yr 23 | Yr 24 | Yr 25 | 25 Year Total |
|---------------------------|-----------|-------------|-------------|-------------|----------|-------------|-------------|-------------|---------------|
| Current WSD Collection | \$12,040 | \$12,040 | \$12,040 | \$12,040 | | \$12,040 | \$12,040 | \$12,040 | \$301,000 |
| Additional WSD Collection | | | | | | | | | |
| To the District | | \$596,000 | \$596,000 | \$596,000 | | \$596,000 | \$596,000 | \$596,000 | \$14,900,000 |
| To the project (sewer) | | \$2,388,712 | \$2,388,712 | \$2,388,712 | | \$2,388,712 | \$2,388,712 | \$2,388,712 | \$59,717,800 |
| Total Revenue for WSD | \$12,040 | \$2,996,752 | \$2,996,752 | \$2,996,752 | | \$2,996,752 | \$2,996,752 | \$2,996,752 | \$74,918,800 |

25 YEAR SUMMARY

| | |
|-----------------------|--------------|
| TOTAL NEW WSD COLLECT | \$74,617,800 |
| TOTAL NEW \$\$ TO WSD | \$14,900,000 |
| TOTAL NEW \$\$ TO CRA | \$59,717,800 |

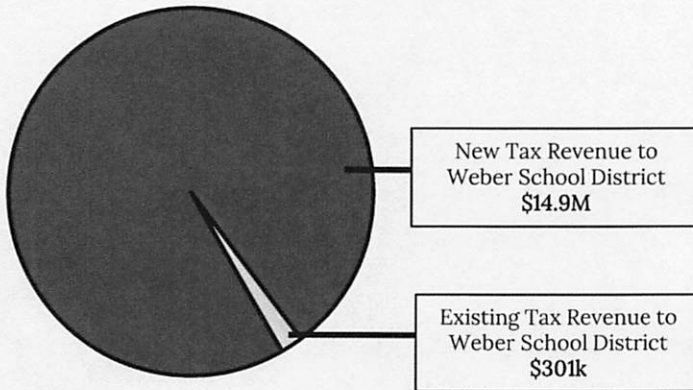
25 YEAR ANNUAL SUMMARY

| | |
|-----------------------|-------------|
| TOTAL NEW WSD COLLECT | \$2,984,712 |
| TOTAL NEW \$\$ TO WSD | \$596,000 |
| TOTAL NEW \$\$ TO CRA | \$2,388,712 |

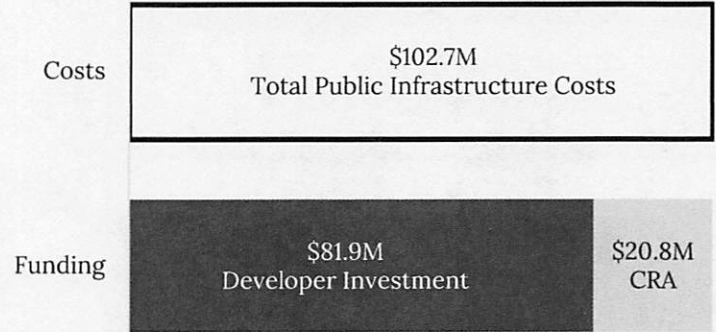
Benefits of Participation in Promontory Commerce Center (PCC) CRA

- 1 Participation in the Promontory Commerce Center CRA presents a unique opportunity for a public/private partnership that is **estimated to generate ~\$14.9M of new tax revenue to the Weber County School District** over a 25-year period.

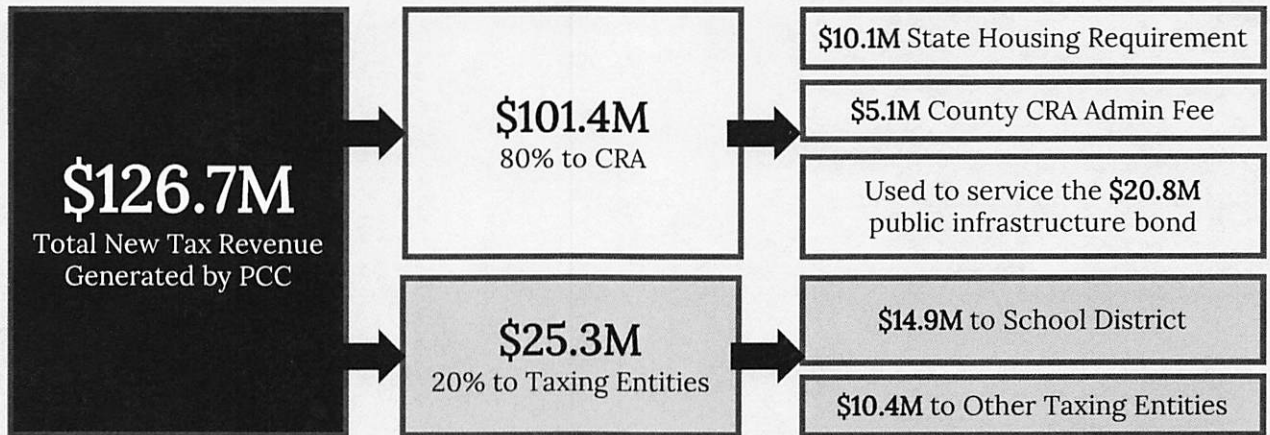
Tax Revenue to Weber School District over 25-Year CRA



- 2 New tax revenue will be created through the development of PCC, a 355-acre commerce center in West Weber. This project **requires ~\$103M of public infrastructure improvements** to proceed. **Developer (BlackPine) has agreed to pay for 80% of the public infrastructure improvements.** The CRA would fund the remaining ~20% through a \$20.8M bond.



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In total, PCC will generate ~\$126.7M in new tax revenue over the 25-year period. Approximately 80% of the new tax revenue is required by the CRA to meet State/County requirements and pay the debt service for the \$20.8M public infrastructure bond. The **remaining tax increment will benefit the taxing entities directly, with Weber School District collecting an estimated \$14.9M in new tax revenue over the 25-year life of the CRA.**

- 4 Through partnership from the Districts at this level, the required public infrastructure can be funded and PCC can be developed resulting in **substantial new tax revenue generation for the Districts.** Additional economic benefits of this partnership to the School District are highlighted below:

| | | | | | |
|---------------|--|-------------|---|--------------|--|
| \$3.2M | of estimated annual tax revenue to Weber School District post-CRA | Zero | new students or additional costs to the School District as a direct result of PCC | 3.94x | immediate return-on-investment on each dollar invested into infrastructure |
|---------------|--|-------------|---|--------------|--|