

RESOLUTION NO. RDA-2-89

DATE: November 30, 1989

RESOLUTION OF THE REDEVELOPMENT AGENCY OF PARK CITY, UTAH; designating a redevelopment survey area known as "Park City Redevelopment Survey Area No. 2."

WHEREAS, the Governing Board of Directors of the Redevelopment Agency of Park City, Utah, is duly authorized to designate redevelopment project survey areas under the provisions of §11-19-6 of the Utah Neighborhood Development Act, as amended; and

WHEREAS, the Redevelopment Agency of Park City has received a letter urging it to designate a second redevelopment survey area; and

WHEREAS, it appears desirable and in the public interest to consider studying the area described and outlined in Exhibit "A" attached hereto and incorporated herein to determine whether or not a redevelopment project or projects within the survey area herein described is feasible.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE REDEVELOPMENT AGENCY OF PARK CITY:

1. That the Board of Directors of the Redevelopment Agency of Park City hereby finds and determines that the area described and outlined in Exhibit "A" attached hereto and incorporated herein requires study to determine if one or more redevelopment projects within the area are feasible.
2. That the Board of Directors of the Redevelopment Agency of Park City, as authorized by Section 11-19-6, Utah Code Ann. 1986, as amended, hereby designates the area described and outlined in Exhibit "A" as a redevelopment survey area.
3. That the staff and/or consultants of the Redevelopment Agency of Park City in cooperation with the Park City Planning Commission is directed to study the described area as a redevelopment survey area, and determine if a preliminary plan for the redevelopment of such project area is feasible.

ADOPTED by the Redevelopment Agency Board of Park City, Utah, this 30th day of NOVEMBER, 1989.

ATTEST:

Janet M. Scott
Secretary

Hal Taylor
Chairman

DESCRIPTION OF REQUESTED REDEVELOPMENT SURVEY AREA

Beginning at a point which is on the north right-of-way line of Heber Avenue at its intersection with the eastern right-of-way line of Park Avenue and running thence east along the said right-of-way line to the western right-of-way line of Swede Alley; thence north along said right-of-way line and across Deer Valley Drive to the eastern right-of-way line of Deer Valley Drive; thence northwesterly along said right-of-way line to the eastern right-of-way line of Bonanza Drive; thence north along said right-of-way line to the southeastern right-of-way line of State Highway 248; thence across State Highway 248 to the eastern right-of-way line of Monitor Drive; thence northerly along said right-of-way line to the north quarter section line of Section 9, Township 2 South, Range 4 East; thence west along said north quarter section line to the west section line of said Section 9; thence north along said section line to the south right-of-way line of Saddleview Way; thence westerly along said right-of-way line to the eastern right-of-way line of Highway 224; thence southeasterly along said right-of-way line to the intersection of State Highway 224 and Thaynes Canyon Road; thence westerly along the southern right-of-way line of Thaynes Canyon Road to the property boundary between the Park City Municipal Golf Course and the Greater Park City Corporation "Golf Course Hotel Parcel"; thence southerly along that boundary to the western right-of-way line of Highway 224; thence southeasterly along said right-of-way line to the intersection of Highway 224 and Park Avenue; thence southeasterly along said right-of-way line to the property boundary between the Park Avenue Condominiums and the "Cole Sport Parcel"; thence west to the boundary of the Park City Municipal Golf Course; thence south to the west right-of-way line of Empire Avenue; thence southeast along the west right-of-way line of Empire Avenue to the intersection of Empire Avenue and 9th Street; thence across Empire Avenue to the south right-of-way line of 9th Street and northeasterly along said right-of-way line, across Park Avenue to the east right of way line of Park Avenue; thence southeasterly along said right-of-way line to the point of beginning.

EXHIBIT C

[ATTACH RESOLUTION NO. 4-90]

Resolution No. RDA 04-90

RESOLUTION SELECTING A PROJECT AREA

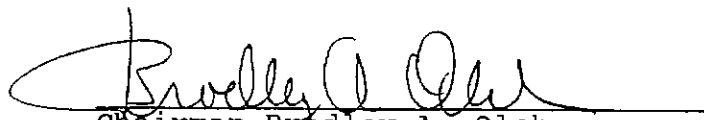
WHEREAS, the Redevelopment Agency of Park City, in cooperation with the Park City Planning Commission, has studied the Redevelopment Survey Area designated by the Redevelopment Agency of Park City in its Resolution No. 20-89 of November 30, 1989 and has determined that a portion of the Survey Area is an appropriate area for a redevelopment project;

BE IT RESOLVED BY THE REDEVELOPMENT AGENCY OF PARK CITY:

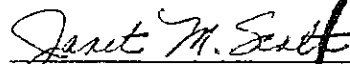
1. The Park City Redevelopment Agency hereby selects the area shown on the map attached hereto as Exhibit A and more particularly described in the Legal Description which is attached hereto as Exhibit B as the Lower Park Avenue Redevelopment Project. Exhibits A and B are incorporated herein by this reference.
2. The Park Avenue Redevelopment Agency hereby determines to delete from the Park City Neighborhood Development Plan redevelopment project area, any area shown in Exhibit A and described within Exhibit B which may be in the Park City Neighborhood Development Plan redevelopment project area (originally adopted on January 8, 1982 by Ordinance No. 82-3 and amended on March 24, 1983 by Resolution No. 1-83).
3. This Resolution shall be effective on the date of adoption.

APPROVED AND ADOPTED this 23rd day of August, 1990.

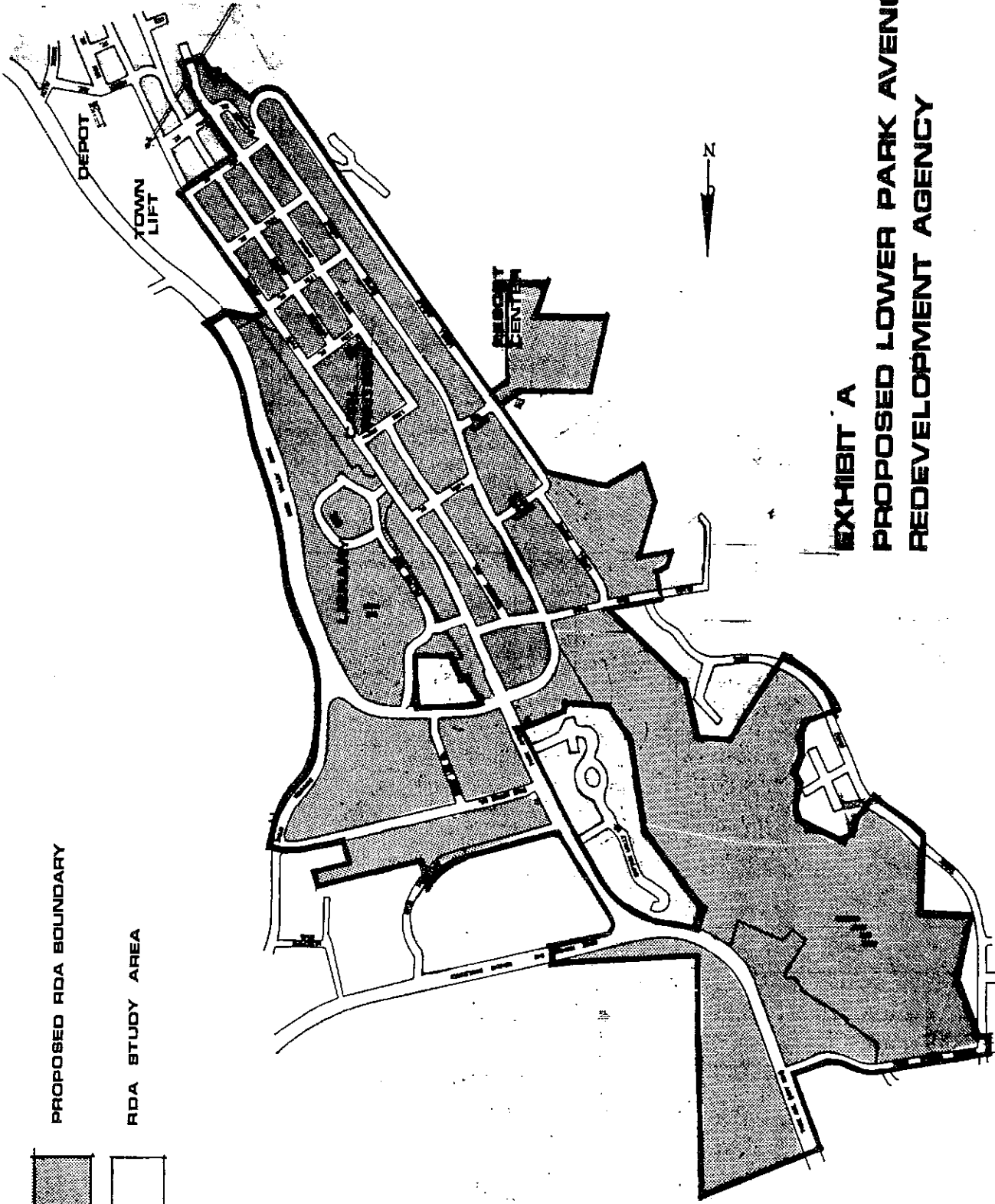
PARK CITY REDEVELOPMENT AGENCY


Chairman Bradley A. Olch

Attest:


Janet M. Scott
Secretary





PROPOSED RDA BOUNDARY

RDA STUDY AREA

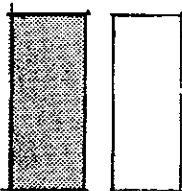


EXHIBIT A
PROPOSED LOWER PARK AVENUE
REDEVELOPMENT AGENCY

EXHIBIT B

LOWER PARK AVENUE RDA Legal Description

Beginning at the intersection of State Highway 224 and Thaynes Canyon Drive proceed along the northern edge of Thaynes Canyon Drive to the intersection of Three Kings Drive. Continue southward along the western boundaries of the Park City golf course and Three Kings Drive to the northern edge of Silver King Drive. Proceed west along Silver King Drive to the eastern boundary of Snowflower Condominiums. Proceed along the eastern boundary of Snowflower Condominiums to the point of intersection with tax parcel SA-402-A. Proceed along the north and east property lines of tax parcel SA-402-A to a point approximately 230' from the north west corner of tax parcel SA-402-A-4. Proceed northeast to the north west corner of the Resort Center Condo Phase 1-B (1985) parcel. Proceed along the north boundary of the Resort Center Condo Phase 1-B (1985) to the western edge of the Lowell Avenue. Proceed along the western edge of Lowell Avenue to the southern boundary of Vantage Point Condominium. Proceed southwesterly along the southern boundary of Vantage Point Condominium, Marsac Mill Manor Condominium and across tax parcel SA-404-A-4 to the northern boundary of tax parcel SA-404. Proceed along the north, west, and south boundaries of tax parcel SA-402 to the western edge of tax parcel SA-402-D. Proceed southwesterly along the west boundary of tax parcel SA-401-D then along the south and east boundaries of tax parcel SA-402-D and tax parcel SA-402-A to the south boundary of lot 12 Block 36 Snyder's Addition within tax parcel SA-312-A. Proceed east along the south line of lots 12 and 5 of tax parcel SA-312-A to the west edge of Lowell Avenue. Proceed along the west edge of Lowell Avenue to the Lowell/Empire switchback. Proceed around the southern edge of the Lowell/Empire switchback to the point where tax parcel PC-364-A and PC-338-B intersect the Lowell/Empire switchback. Proceed along the western and northern edges of tax parcels PC-338-B, PC-320, PC-320-A and PC-325-B to the eastern edge of Norfolk Avenue. Proceed along the eastern edge of Norfolk Avenue to the southern edge of 9th Street. Proceed along the southern edge of 9th Street to the eastern edge of Park Avenue. Proceed along the eastern edge of Park Avenue to the northern edge of 11th Street. Proceed along the northern edge of 11th Street to the southern boundaries of Park City Municipal Corp. property SA-360-A to the eastern edge of Utah Highway 224. Proceed along the eastern edge of Highway 224 to the intersection of Bonanza Drive. Proceed along the eastern edge of Bonanza Drive to the intersection of Iron Horse Drive. Proceed along the northern edge of Iron Horse Drive to a point 500 feet west of the intersection. Proceed north 120' parallel to the existing building. Proceed east 260' parallel to the existing building. Proceed north parallel to the existing building to the north boundary of tax parcel SA-225-3. Proceed west along the north boundary of parcel SA-225-3 to Homestake Road. Proceed along the north edge of Homestake Road to Park Avenue. Proceed along the west side of Park Avenue to the south boundary of Park Avenue Condominium. Proceed along the south, west and north boundaries of Park

Avenue Condominiums to Utah Highway 224. Proceed along the south west and west edges of Highway 224 to the intersection of Homestake Road. Cross the Highway 224/Park Avenue right of way and proceed along the eastern edge of Highway 224/Park Avenue to the intersection of State Highway 248. Proceed along the south side of Highway 248 to the north quarter section line of the southwest 1/4 of Section 9, T2S-R4E. Proceed west along the quarter section line to a point 22' west of the southwest corner of the Northeast 1/4 of section 8, T2S-R4E. Proceed north 00 16' 20' east to the point of intersection with the north boundary of the Armstrong Annex tax parcel PCA-4-4000. Proceed along the north boundary of the Armstrong Annex to the west edge of Highway 224. Proceed along the west edge of Highway 224 to the intersection of Thaynes Canyon Drive and the point of beginning. The RDA shall include all parcels within the above description except Snow Country Condos located along State Highway 224 across from Short Line Road.

RESOLUTION NO. 3-90

A RESOLUTION ADOPTING THE PARK CITY REDEVELOPMENT
AGENCY BUDGET AND ESTABLISHING TAX INCREMENT
FUNDS FOR FISCAL YEAR 1990-91

WHEREAS, the Utah State law requires that city budgets be adopted by resolution; and

WHEREAS, to complete timely setting of tax rates, redevelopment agencies must report the intended taking of tax increment funds to the County Auditor,

NOW, THEREFORE, BE IT RESOLVED by the Redevelopment Agency of Park City, Utah, that:

SECTION 1. BUDGET ADOPTED The following budget is hereby adopted as the official 1990-91 Redevelopment Agency Budget for Park City, Utah. There will be no increase in tax increment and the increment to be taken will be for the funds listed below:

Capital Improvements Fund	\$1,230,000
Debt Service Fund	<u>950,000</u>
Total Appropriation All Funds	\$2,180,000
Less Interfund Transactions	- 950,000
Net Operating Budget	<u>\$1,230,000</u>
Less Beginning Balance	- 230,000
Net RDA Tax Increment	<u>\$1,000,000</u>

SECTION 2. EFFECTIVE DATE. This Resolution shall take effect July 1, 1990.

PASSED AND ADOPTED this 10th day of May, 1990.

PARK CITY REDEVELOPMENT AGENCY

Attest:

Janet M. Scott
Janet M. Scott, Secretary



Bradley A. Olch
Bradley A. Olch

EXHIBIT D

[ATTACH APPROVING RESOLUTION]

REDEVELOPMENT AGENCY OF PARK CITY

RESOLUTION NO. RDA-RES08-90

RESOLUTION ACCEPTING AND APPROVING THE REPORT TO ACCOMPANY THE REDEVELOPMENT PLAN FOR THE LOWER PARK AVENUE REDEVELOPMENT PROJECT, CONCURRING IN, ACCEPTING AND MAKING THE FINDINGS CONTAINED IN THE REPORT, RECOMMENDING ADOPTION OF THE PROPOSED REDEVELOPMENT PLAN, AND AUTHORIZING THE PLAN AND THE REPORT TO BE SUBMITTED TO THE PARK CITY CITY COUNCIL FOR ITS CONSIDERATION.

WHEREAS, the Redevelopment Agency of Park City (the "Agency") has adopted its Resolution No. ___ creating, formulating and adopting a Preliminary Plan for the Lower Park Avenue Redevelopment Project ("Preliminary Plan");

WHEREAS, the Agency has prepared a proposed Redevelopment Plan for the Lower Park Avenue Redevelopment Project, a copy of which is attached hereto and incorporated herein by this reference ("Proposed Plan"), and given notice of a public hearing to be held on said Plan as required by law;

WHEREAS, the Agency, its staff and consultants have prepared a Report to Accompany the Redevelopment Plan for the Lower Park Avenue Redevelopment Project, and the Agency has reviewed and considered the Report;

WHEREAS, the Park City Planning Commission (the "Planning Commission") has cooperated and consulted with the Agency regarding the Preliminary Plan, and has reviewed the Proposed Plan and Report; has prepared and approved its Report and Recommendations of the Park City Planning Commission on the Proposed Redevelopment Plan for the Lower Park Avenue Redevelopment Project ("Planning Commission Report") (a copy of which is attached hereto and incorporated herein by this reference) concurring in the findings made in Report and making various recommendations; and has transmitted the Planning Commission Report to the Agency;

WHEREAS, the Agency desires now to approve the Report and to make such changes, if any, as may be appropriate after hearing all objections, evidence and testimony regarding Proposed Plan and Report; and

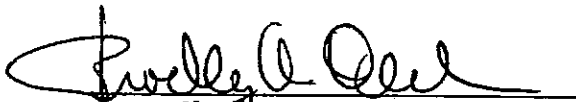
WHEREAS, the Agency desires to recommend that the City Council adopt Proposed Plan;

BE IT RESOLVED BY THE PARK CITY REDEVELOPMENT AGENCY:

1. The Agency hereby accepts and approves the Planning Commission Report and incorporates the Planning Commission Report in the Agency's Report.

2. The Agency hereby makes such revisions in the Report, if any, which are indicated on Exhibit A, which is attached hereto if needed and incorporated herein by this reference.
3. The Agency hereby accepts and approves the Report in its current form, including changes made pursuant to paragraph 2 hereof, if any, and concurs in, accepts and makes the findings contained in Report.
4. The Agency hereby recommends that the City Council approve and adopt Redevelopment Plan, after making such modifications if any, as the Agency has recommended.
5. The Agency hereby authorizes and directs its Chairman or Secretary to submit Proposed Plan, Report and any recommended modifications to the Park City City Council for its consideration.
6. This Resolution shall be effective on the date of adoption.

APPROVED AND ADOPTED this 18th day of October, 1990.


Chairman

Attest:



REDEVELOPMENT AGENCY OF PARK CITY

PARK CITY, UTAH

REDEVELOPMENT PLAN

FOR THE

LOWER PARK AVENUE REDEVELOPMENT PROJECT

Adopted

October 18, 1990

REDEVELOPMENT PLAN FOR THE
LOWER PARK AVENUE REDEVELOPMENT PROJECT

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REDEVELOPMENT PLAN
FOR THE
LOWER PARK AVENUE REDEVELOPMENT PROJECT

I. [\$ 100] INTRODUCTION

The Redevelopment Plan ("Redevelopment Plan" or "Plan") for the Lower Park Avenue Redevelopment Project ("Project") has been prepared in consultation with the Park City Planning Commission by the Redevelopment Agency of Park City ("Agency") pursuant to the Utah Neighborhood Development Act, as amended, Utah Code Annotated § 17A-2-1201 et seq., the Utah Constitution, the United States Constitution, and all applicable local laws and ordinances.

II. [\$ 200] PROJECT AREA BOUNDARIES

The boundaries of the Lower Park Avenue Redevelopment Project ("Project Area") are located entirely within Park City, Utah ("City") and are illustrated on the map entitled "Area Map," which is attached hereto as Exhibit A and made a part hereof by this reference. The legal description of the boundaries of the Project Area is attached hereto and made a part hereof as Exhibit B. A list of the property owners and properties at the time of the adoption of the Plan is attached hereto and made a part hereof as Exhibit C.

III. [\$ 300] PROPOSED REDEVELOPMENT ACTIONS

A. [\$ 301] General

The Agency proposes to eliminate and prevent the spread of blight in the Project Area by some or all of the following actions:

1. Installation, construction or reconstruction of streets, utilities, and other public improvements;
2. Redevelopment of land by private enterprise and public agencies for uses in accordance with this Plan;
3. Rehabilitation of buildings and structures;
4. Acquisition of real property;
5. Demolition or removal of buildings and improvements;

6. Relocation assistance to residential, commercial and other occupants displaced by the Project activities, if any;
7. Disposition of property acquired by the Agency;
8. Participation by persons or entities engaged in business or holding interests in property within the Project Area through remaining in or re-entering the Project Area.

B. [§ 302] Property Acquisition

1. [§ 303] Acquisition of Real Property

Most of the property in the Project Area will not be purchased by the Agency, but the Agency will be assisting and encouraging public and private entities to eliminate blight, install needed utilities, rehabilitate property, and develop property in the Project Area consistent with the Redevelopment Plan. A principal objective of this Plan is to promote redevelopment by stimulating private development within the Project Area. As is more particularly specified in Section 601 hereof, the Agency will not acquire property unless or until the Agency determines that the specific project involved is feasible in light of investments or commitments made or reasonably likely to be made by developers or participants in the Plan, or by other parties. Usually, this will occur only when the Agency has an agreement assuring that the property will be disposed of to a public or private developer or participant.

The Agency is authorized to acquire (but is not required to acquire) real property located in the Project Area. The Agency is authorized to acquire such property by gift, devise, exchange, purchase, or any other lawful method, including eminent domain.

The Agency is authorized to acquire structures without acquiring the land upon which those structures are located. The Agency is also authorized to acquire any other interests in real property.

2. [§ 304] Acquisition of Personal Property

Generally personal property will not be acquired. However, where necessary in the execution of this Plan, the Agency is authorized to acquire personal property in the Project Area in connection with acquisitions of interests in real property.

C. [\$ 305] Participation Opportunities and Preferences

1. [\$ 306] Participation and Preference Rules

The Rules Governing Participation and Preferences by Owners, Operators of Businesses, and Tenants in the Lower Park Avenue Redevelopment Project were adopted by the Redevelopment Agency of Park City on October 4, 1990. Those rules as they exist or as they may subsequently be amended (the "Participation Rules"), shall govern participation opportunities and preferences granted to persons or entities engaged in business or holding interests in property within the Lower Park Avenue Redevelopment Project Area.

2. [\$ 307] Opportunities for Participation by Owners, Operators of Businesses and Other Persons or Entities with Property Interests in the Project Area

The Agency shall extend preferences to persons or entities who are engaged in business or hold interests in property within the Project Area and who sell, terminate, or otherwise transfer those interests and who re-enter the Project Area if they otherwise meet the requirements prescribed by the Plan and the Participation Rules.

The Agency may permit persons who are owners of real property in the Project Area to be given the opportunity to participate in redevelopment by rehabilitation, by retention of improvements or land, or by new development by retaining all or a portion of their properties, by acquiring adjacent or other properties from the Agency or purchasing other properties in the Project Area.

If conflicts develop between participants for particular sites or land uses, the Agency is authorized to establish reasonable priorities and preferences between and among participants, in accordance with the Participation Rules. This may include but is not limited to determining a solution by consideration of such factors as length of time in the area; accommodation of as many participants as possible; ability to perform; and conformity with intent and purpose of this Plan.

In addition to opportunities for participation by persons and firms individually, participation to the extent it is feasible shall also be available for two or more persons, firms, or institutions, to join together in partnerships, corporations, or other joint entities as indicated in the Participation Rules.

The Agency and the City desire as much participation as possible in the redevelopment of the Project Area by owners and tenants in the Project Area.

3. [§ 308] Participation Agreements

When deemed necessary by the Agency to carry out the Plan, each owner and tenant may be required to enter into a binding participation agreement with the Agency by which the participant agrees to rehabilitate, develop, or use the property in conformance with such agreements and to be subject to the provisions thereof. In such agreements, participants who retain real property shall be required to join in the recordation of such documents as are necessary to make the provisions of the agreement applicable to their properties.

D. [§ 309] Cooperation with Public Bodies

Many public bodies are authorized by state law to aid and cooperate, with or without consideration, in the planning, undertaking, construction, or operation of this Project. The Agency may seek the aid and cooperation of such public bodies and attempt to coordinate this Plan with the activities of such public bodies in order to accomplish the parallel purposes of the redevelopment and the highest public good. The Agency will seek the cooperation of all public bodies which own or intend to acquire property in the Project Area and may enter into contracts or other arrangements with such bodies as permitted by law in furtherance of this plan. Any public body which owns or leases property in the Project Area will be afforded all the privileges of participation if such public body is willing to enter into a participation agreement with the Agency. All plans for development of property in the Project Area by a public body shall be subject to Agency approval. The Agency is authorized to assist financially (and otherwise) any public entity with the costs of public land, buildings, facilities, structures, or other improvements if such land, building, facilities, structures or other improvements are of benefit to the Project.

The Agency may pay to any taxing entity with territory located within the Project Area any amounts of money which, in the Agency's determination, are appropriate pursuant to Utah Code Annotated § 17A-2-1258 (1990 Supp.)

E. [§ 310] Property Management

During such time as property, if any, in the Project Area is owned by the Agency, such property shall be under the management and control of the Agency. Such property may be rented or leased by the Agency pending its disposition for redevelopment, and such rental or lease shall be pursuant to such policies as the Agency may adopt.

In any year during which the Agency owns property in the Project Area, the Agency may, but is not required, to make compensating payments to taxing agencies which would have

received tax revenues from the property were it not exempt by virtue of Agency ownership. The total amount of such compensating payments shall not exceed the tax increments the Agency actually receives from the Project and the payments to particular taxing agencies shall not exceed the amount the entity would have received but for the property's exempt status.

F. [§ 311] Relocation of Persons Displaced by the Project

1. [§ 312] Relocation Rules

The Relocation Rules and Regulations for Implementation of the Utah Relocation Assistance Act for the Lower Park Avenue Redevelopment Project were adopted by the Park City Redevelopment Agency on October 4, 1990. The rules as they exist or as they may subsequently be amended (the "Relocation Rules") shall govern relocation of persons, businesses, and other entities displaced by Agency action.

2. [§ 313] Assistance in Finding Other Locations

The Agency shall assist all persons and entities, if any, (including families, business concerns, and others) displaced by Agency acquisition of property in the Project Area in finding other locations and facilities. The Agency shall structure redevelopment efforts, to the greatest extent possible consistent with Agency objectives, to minimize the need to displace persons or entities. The Agency shall assist individuals and families in finding housing that is decent, safe, sanitary, within their financial means, in reasonably convenient locations, and otherwise suitable to their needs. The Agency is also authorized to provide housing or to arrange for the provision of housing inside or outside the Project Area for displaced persons, and to provide such other assistance as may be necessary or appropriate under the Relocation Rules.

3. [§ 314] Relocation Payments

The Agency shall pay all relocation payments required by law. In addition, the Agency may make any additional relocation payments which in the opinion of the Agency's Governing Board may be reasonably necessary to carry out the purposes of this Plan. Such additional relocation payments shall be subject to the availability of funds for this purpose.

G. [§ 315] Public Improvements, Demolition and Land Clearance, and Site Preparation

1. [§ 316] Public Improvements, Public Facilities and Public Utilities

The Agency is authorized to install and construct or to cause to be installed and constructed the public improvements, public facilities, and public utilities (within or outside the Project Area) as appropriate or necessary to carry out the Plan or to benefit the Project. Such improvements, facilities, and utilities may be paid for in whole or in part by the Agency, by private developers or by participants in the Redevelopment Plan. They may be financed by any means available to the Agency and/or developers or participants which are authorized or permitted by law.

2. [§ 317] Demolition and Land Clearance

The Agency is authorized to demolish and clear buildings, structures, and other improvements from any real property in the Project Area that the Agency owns or acquires, as necessary to carry out the purposes of this Plan.

3. [§ 318] Preparation of Sites

The Agency is authorized to prepare or cause to be prepared as sites any real property in the Project Area that the Agency owns or acquires.

H. [§ 319] Rehabilitation, Conservation and Moving of Structures by the Agency

1. [§ 320] Rehabilitation and Conservation

It shall be the purpose of this Plan to allow for the retention of existing homes and businesses and to add to the economic life of businesses by a program of voluntary participation in their conservation and rehabilitation. The Agency is authorized to conduct a program of assistance to encourage owners of property within the area to upgrade and maintain their property consistent with property rehabilitation standards to be adopted for the Project Area by the Agency Board.

The extent of rehabilitation in the Project Area shall be subject to the following limitations:

- a. The rehabilitation of the structure must be compatible with land uses as provided for in this Plan.

- b. Rehabilitation and conservation activities on a structure must be carried out in an expeditious manner and in conformance with property rehabilitation standards to be adopted by the Agency.
- c. The expansion of public facilities, improvements and structures.
- d. The assembly and development of areas in accordance with this Plan.

The Agency is authorized to rehabilitate and conserve or cause to be rehabilitated and conserved buildings and structures in the Project Area. The Agency is also authorized and directed to advise, encourage and assist in the rehabilitation and conservation of property in the Project Area.

2. [§ 321] Moving of Structures

With respect to buildings or structures owned or acquired by the Agency, the Agency is authorized to move or to cause to be moved any structure or building or any structure or building which can be rehabilitated to a location within or outside the Project Area as necessary in carrying out this Plan.

I. [§ 322] Property Disposition and Development

1. [§ 323] Real Property Disposition and Development

a. [§ 324] General

For the purposes of this Plan, the Agency is authorized to sell, lease, exchange, subdivide, transfer, assign, pledge, encumber by mortgage or deed of trust, or otherwise dispose of any interest in real property. To the extent permitted by law, the Agency is authorized to dispose of real property by negotiation through leases or sales without public bidding.

Real or personal property of the Agency, or any interest herein, may be sold or leased to a private person or private entity for an amount less than its fair value for uses in accordance with this Redevelopment Plan and the covenants and controls recorded against the property by the Agency.

All real property acquired by the Agency in the Project Area shall be sold or leased to public or private persons or entities for development for the uses permitted in the Plan. Real property may be conveyed by the Agency to the City or

any other public body without charge. The Agency shall reserve such powers and controls in the disposition and development documents as may be necessary to prevent transfer, retention, or use of property for speculative purposes before development and to insure that development is carried out pursuant to this Plan. All purchasers or lessees of property shall be obligated to use the property for the purpose designated in this Plan, and in accordance with any additional requirements imposed by participation agreements, development agreements, or any other covenants or agreements that affect the property in question. They shall begin and complete development of the property within a period of time which the Agency fixes as reasonable, and comply with other conditions which the Agency deems necessary to carry out the purposes of this Plan.

b. [§ 325] Purchase and Development by Participants

Pursuant to the provisions of this Plan and the Participation Rules adopted by the Agency, the Agency shall to the greatest extent feasible offer real property acquired by the Agency for disposition and development to persons or entities engaged in business or holding other interests in the property in the Project Area on a preference basis over other persons or entities.

c. [§ 326] Purchase and Development Documents

To provide adequate safeguards to ensure that the provisions of this Plan will be carried out and to prevent the recurrence of blight, all real property sold, leased, or conveyed by the Agency, as well as all property subject to participation agreements, shall be made subject to the provisions of this Plan by leases, deeds, contracts, agreements, declarations of restrictions, provisions of the zoning ordinance, conditional use permits, or other means. Where appropriate, as determined by the Agency, such documents or portions thereof shall be recorded in the Office of the Recorder of the County.

The leases, deeds, contracts, agreements, and declarations of restrictions may contain restrictions, covenants, covenants running with the land, rights of reverter, condition subsequent, equitable servitude, or any other provision necessary to carry out this Plan.

All property in the Project Area is hereby made subject to the restrictions of Section 416 of this Plan. All deeds, leases, or contracts for the sale, lease, sublease or other transfer of land in the Project Area and all participation agreements dealing with land in the Project Area may contain nondiscrimination and nonsegregation clauses consistent with the provisions of Section 416 of this Plan.

d. [§ 327] Development

To the extent now or hereafter permitted by law, the Agency is authorized to pay for, develop, or construct any building, facility, structure, or other improvement either inside or outside the Project Area for itself or for any public body or public entity to the extent that such improvement would be of benefit to the Project Area and to the extent permitted by law.

During the period of development in the Project Area, the Agency shall insure that the provisions of this Plan and of other documents formulated pursuant to this Plan are being observed, and that development in the Project Area is proceeding in accordance with development documents and time schedules.

Development plans, both public and private, shall be submitted to the Agency for approval and architectural review. The Agency shall develop architectural and design standards and submit them to the City Council for its consideration and approval. All development must conform to this Plan, such Agency architectural and design standards as may be approved by the City Council and all applicable laws.

2. [§ 328] Personal Property Disposition

The Agency is authorized to sell, lease, exchange, transfer, assign, pledge, encumber, or otherwise dispose of personal property that has been acquired by the Agency.

J. [§ 329] Compensation of the Agency's Governing Board, Its Officers, and Executive Director

The members of the Agency's Governing Board and its officers shall receive no compensation for their services as Board members and officers in addition to compensation received as members of the City Council. If the Executive Director of the Agency is also an employee of the City, the Executive Director shall receive no compensation for service as Executive Director in addition to compensation received as City Manager or as an employee of the City. However, the Park City City Council may determine the percentage of the City Manager's or other employee's time that is devoted to redevelopment matters, and may require that the City be reimbursed by the Agency for an amount which corresponds to the percentage thus determined, multiplied by the total of the City Manager's salary or salaries of other employees of the City and the cost of fringe benefits. The City Council may provide such amount as a loan or grant to the Agency.

IV. [§ 400] USES PERMITTED IN THE PROJECT AREA

A. [§ 401] Land Use Map and Uses Generally

The zoning map and Comprehensive plan of Park City as presently adopted or hereafter amended which indicate type and location of land uses to be permitted in the Project Area and roads serving the area are made a part hereof by this reference. A map of the project area is attached as Exhibit A and incorporated by this reference.

This Plan does not supplant the need for compliance with established procedures for securing the approval of the City Council, the Planning Commission, or other officials or bodies within the City as required by law and by normal City practice.

B. [§ 402] Permitted Uses

The Redevelopment Agency proposes to stimulate growth in the Project Area by providing financial incentives to attract new investment and support for the elimination of blight and by providing and/or encouraging vital improvements in the Project Area. In particular, the Agency plans to cooperate with the City of Park City in bringing about residential and commercial development that may include any or all of the following: retail and commercial development, institutional, recreational, service, and other developments which will help provide quality for Park City. It is anticipated that existing residential uses may remain in the Project Area and some additional residential uses may be located in the area. Redevelopment would provide a certain percentage of the cost of making these improvements. The Redevelopment Agency could also provide land and building cost incentives to businesses wishing to be located in Park City, and could assist with infrastructure and a number of other costs in order to stimulate development.

In general, existing uses will be allowed to continue. Other uses defined herein may be permitted to the extent they are permitted by zoning regulations as they currently exist or as they may hereafter be amended. In addition, accessory uses to existing uses shall also be permitted.

The zoning map and Comprehensive plan show the primary anticipated use of each area in the Project Area. Before any area may be used for an alternative use, approval of the City Council must be secured by complying with normal City procedures for any necessary zoning changes or by obtaining other necessary approvals or decisions.

It is contemplated that the land uses in the Project Area may include the following:

1. Public and Semi-Public
2. Institutional
3. Residential
4. Recreational
5. Retail
6. General Commercial
7. Light Industrial

Uses within the project area include all those available under current zoning regulation and the conditional use process including general commercial.

C. [§ 404] Public, Semi-Public, Recreational and Institutional Uses

Public and semi-public uses include, but are not limited to schools, parks, community centers, churches, health care facilities, landscaped areas and walkways, recreational facilities, City, state and federal offices, libraries, and other public and semi-public uses.

1. [§ 405] Roads and Rights-of-Way

It is anticipated that the main entrance to the Project Area will continue to be Park Avenue. Deer Valley Drive will also continue to be a main thoroughfare. In general, roads and traffic will remain as currently configured with improvements to meet needs within the Project Area. As redevelopment goes forward, it may be necessary to reconfigure actual locations of some of the existing streets or construct new streets. The lack of streets which meet current standards is one problem facing the area.

All or part of any street and alley in the Project Area may be abandoned or closed as necessary for proper development of the Project Area. Additional public streets, alleys and easements may be created in the Project Area as needed for proper development. All streets and alleys in the Project Area may be widened, altered as necessary or appropriate for proper development of the Project Area.

The public rights-of-way may be used for vehicular and/or pedestrian traffic, as well as for public improvements,

public and private utilities and activities typically found in public rights-of-way.

Nothing herein shall be construed as authorizing the Agency to abandon, close, create, widen, or otherwise alter any streets, alleys, easements or other rights-of-way without following procedures established by applicable federal, state and local law.

D. [§ 406] General Commercial and Retail Uses

Retail uses include only those uses permitted in the zoning map and Land Management Code of Park City, as it currently exists or as it may be amended from time to time, and any other applicable land use ordinances or regulations.

E. [§ 407] Residential Uses

The areas shown on the zoning map or otherwise permitted as residential uses may be developed, maintained, rehabilitated or preserved as permitted in the Residential and Multiple residential Districts as defined and permitted in the Land Management Code of Park City, as it currently exists or as it may be amended from time to time, and any other applicable land use ordinances or regulations. Residential uses shall be encouraged in those portions of the Project Area designated for residential uses.

F. [§ 408] Light Industrial

Light industrial uses are those which are compatible with the neighborhood and allowed by zoning ordinances.

G. [§ 409] Federal, State and Local Controls and Limitations

No real property shall be developed, constructed, rehabilitated, modified, altered, repaired, or otherwise changed after the date of the adoption of this Plan, except in conformance with the provisions of Federal law, State law, or the ordinances of Park City City, all as they currently exist or as they may hereafter be amended.

1. [§ 410] Construction

All construction shall comply with applicable State and local laws as they exist or may be amended, including without limitation the Uniform Building Code, the Uniform Plumbing Code, the Uniform Fire Code, the Uniform Mechanical Code, and the National Electrical Code, all as adopted in Park City, and the Park City Land Management Code, Zoning and Subdivision Ordinances.

2. [§ 411] Nonconforming Uses

The Agency may permit nonconforming uses to remain in the Project Area to the extent they are permitted by State and local laws as they exist or may hereafter be amended.

3. [§ 412] Rehabilitation

The Agency may approve any existing structure within the Project Area for retention and rehabilitation, repair, alteration, reconstruction, in such manner that it will be safe and sound in all physical respects and be attractive in appearance and not detrimental to the surrounding areas.

4. [§ 413] Landscaping, Light, Air, and Privacy

It is the intent of this Plan that a high standard of landscaping be developed and maintained within the Project Area. In all areas sufficient space shall be maintained between buildings to provide adequate light, air, and privacy.

5. [§ 414] Signs

The Agency shall follow the existing Park City Sign Code or as it is amended in the future. The mechanism for review and approval of signs shall be the same in the project area as in all other portions of Park City under the Sign Code.

6. [§ 415] Utilities

The Agency may require that all utilities for any new development or any remodeling which would require the issuance of a building permit under the Uniform Building Code shall be in compliance with the Park City City Ordinances regarding underground utilities.

7. [§ 416] Nondiscrimination and Nonsegregation

There shall be no discrimination or segregation based upon sex, race, color, creed, religion, national origin, or ancestry permitted in the sale, lease, sublease, transfer, use, occupancy, tenure, or enjoyment of property in the Project Area. Nothing herein shall be construed to preclude religious or religiously affiliated institutions from engaging in activities which uniquely benefit adherents of the religion in question or foster or advance the religious mission of the institution.

8. [§ 417] Subdivision of Parcels

No parcel in the Project Area, shall be subdivided or resubdivided without the approval of the City.

9. [§ 418] Variations

Variations from State and local law shall be permitted only pursuant to the processes, procedures, and standards of the State or local law from which a variation is being sought.

H. [§ 419] Quality of Development

The objective of this Plan is to create an attractive and pleasant environment in the Project Area.

I. [§ 420] Building Permits

Building permits shall be issued for the construction of any new building or for any construction on an existing building in the Project Area only after compliance with normal City requirements for obtaining a building permit.

If a building permit is being sought with respect to construction undertaken pursuant to a participation or development agreement with the Agency, the building permit shall not be issued until the Agency determines that the proposed construction complies with the terms of the participation or development agreement in question.

J. [§ 422] Buffering

Appropriate buffering shall be provided wherever, in the judgment of the Agency, buffering is necessary to protect adjacent properties.

V. [§ 500] AESTHETICS, LANDSCAPING

The Project Area is located at the entrance to Park City from Highway 224. It is a goal of this Plan to promote development which will enhance the visual attractiveness of this entrance into Park City. The Agency is authorized to submit standards to the City Council for consideration and approval which shall govern aesthetic requirements for structures, site improvements and landscaping within the Project Area.

VI. [§ 600] METHODS FOR FINANCING THE PROJECT

A. [§ 601] General Description of the Proposed Financing Methods

The Agency is authorized to finance this Project with financial assistance from the City, State of Utah, the Federal government, property tax increments which accrue within the

Project Area, interest income, Agency bonds, or any other available source.

The property tax increments referred to in the preceding paragraph shall be as set forth in Section 602 below. Briefly stated, the tax increments that will be available under this Plan are determined in the following manner. After the Plan is adopted, the total taxable value of property within the Project Area is determined using the taxable values shown on the last equalized assessment roll prior to adoption of the Plan. This provides a base figure. To the extent the taxable values of property within the Project Area increase above this base figure, application of prevailing tax rates to the increased value above the base figure yields "tax increments." These tax increments arise only with respect to property located in the Project Area. Other taxing entities continue to be entitled to receive the tax revenues that result from application of prevailing tax rates to the base figure of taxable value, so long as the total of taxable values in the project area exceed the base figure. The tax increments are made available for financing or assisting with the financing of redevelopment within the Project Area. Such financing can be accomplished through the use of tax increment bonds or other borrowing including borrowing from Park City Municipal Corporation. These bonds or other borrowing are retired using the tax increments generated from increased taxable values within the Project Area. Bond holders and other creditors have no recourse against anything but such tax increments for payment of such bonds or other borrowing to the extent such bonds or other borrowing are based solely on tax increments. In particular, they have no claims against City funds.

Advances and loans for the processes in creating the Agency and adopting this plan for survey and planning, and for the operating capital for administration of this Project have been and are to be provided by the City until adequate tax increments or other funds are available or sufficiently assured to repay the loans and/or to permit borrowing adequate working capital from sources other than the City. The City as it is able is authorized to supply additional assistance through City loans and grants for various public facilities. All advances and loans from the City shall bear a reasonable rate of interest.

The Agency is authorized to issue bonds if appropriate and feasible in an amount sufficient to finance all or any part of the Project.

The Agency is authorized to obtain advances, to borrow funds and to create indebtedness in carrying out this Plan. The principal and interest on such advances, funds, and indebtedness may be paid from tax increments or any other funds available to the Agency.

It is the intent of this Plan that the Agency will usually purchase property only when the Agency has an agreement assuring that the property will be disposed of to a public or private developer or participant. Thus this Redevelopment Project will proceed and be carried out only if and when financing becomes available. The financing of this project is primarily based upon the willingness of public and private entities to invest and develop in the Project Area.

The financing of the Project can also occur through advances from private developers and from purchase prices and rental payments paid by developers and participants.

B. [§ 602] Tax Increments

Pursuant to Section 17A-2-1247 of the Utah Code, as amended, all taxes levied upon taxable property within the Project Area each year by or for the benefit of the State of Utah, County of Summit, Park City, any district, or other public corporation (hereinafter sometimes called "taxing agencies") after the effective date of the ordinance approving this Redevelopment Plan, shall be divided as follows:

Property taxes, if any, levied upon taxable property in the Project Area each year by or for the benefit of the state of Utah, any city, county, city and county, district, or other public corporation (hereinafter sometimes called "taxing agencies") after the effective date of the ordinance approving the redevelopment plan, shall be divided as follows:

- (a) [See Utah Code § 17A-2-1247(a)] That portion of the taxes which would be produced by the rate upon which the tax is levied each year by or for each of the taxing agencies upon the total sum of the taxable value of the taxable property in the redevelopment project as shown upon the assessment roll used in connection with the taxation of the property by the taxing agency, last equalized prior to the effective date of the ordinance, shall be allocated to and when collected shall be paid into the funds of the respective taxing agencies as taxes by or for the taxing agencies on all other property are paid (for the purpose of allocating taxes levied by or for any taxing agency or agencies which did not include the territory in a redevelopment project on the effective date of the ordinance but to which the territory is annexed or otherwise

included after the effective date, the assessment roll of the county last equalized on the effective date of the ordinance shall be used in determining the taxable value of the taxable property in the project on the effective date); and

- (b) [See Utah Code § 17A-12-1247(e)] That portion of the levied taxes each year in excess of the amount allocated to and when collected paid into the funds of the respective taxing agencies under Subsection (a) shall be allocated to and when collected shall be paid into a special fund of the redevelopment agency according to the limits established in Subsection (c) to pay the principal of and interest on loans, moneys advanced to, or indebtedness (whether funded, refunded, assumed, or otherwise) incurred by the redevelopment agency after April 1, 1983, to finance or refinance, in whole or in part, the redevelopment project. Payment of tax revenues to the redevelopment agency shall be subject to and shall except uncollected or delinquent taxes in the same manner as payments of taxes to other taxing agencies are subject to collection. Unless and until the total taxable value of the taxable property in the project exceeds the total taxable value of the taxable property in the project as shown by the last equalized assessment roll referred to in Subsection (a) of this section, all of the taxes levied and collected upon the taxable property in the redevelopment project shall be paid into the funds of the respective taxing agencies. When the loans, advances, and indebtedness, if any, and any interest have been paid, all moneys received from taxes upon the taxable property in the redevelopment project shall be paid into the funds of the respective taxing agencies as taxes on all other property are paid.
- (c) [See Utah Code § 17A-2-1247(f)] For purposes of Subsection (b) the maximum amounts which shall be allocated to and when collected shall be paid into the special fund of the redevelopment agency may not exceed the following percentages:

(i) For a period of the first five tax years commencing from the first tax year a redevelopment agency accepts an amount allocated to and when collected paid into a special fund of the redevelopment agency to pay the principal of and interest on loans, moneys advanced to, or indebtedness (whether funded, refunded, assumed, or otherwise) which loans, advances, or indebtedness are incurred by the redevelopment agency after April 1, 1983, 100% of that portion of the levied taxes each year in excess of the amount allocated to and when collected paid into the funds of the respective taxing agencies under Subsection (a);

(ii) For a period of the next five tax years 80% of that portion of the levied taxes each year in excess of the amount allocated to and when collected paid into the funds of the respective taxing agencies under Subsection (a);

(iii) For a period of the next five tax years 75% of that portion of the levied taxes each year in excess of the amount allocated to and when collected paid into the funds of the respective taxing agencies under Subsection (a);

(iv) For a period of the next five tax years 70% of that portion of the levied taxes each year in excess of the amount allocated to and when collected paid into the funds of the respective taxing agencies under Subsection (a); and

(v) For a period of the next five tax years 60% of that portion of the levied taxes each year in excess of the amount allocated to and when collected paid into the funds of the respective taxing agencies under Subsection (a);

(d) [See Utah Code § 17A-12-1247(g)] Nothing contained in Subsections (b) and (c) prevents an agency from receiving a greater percentage than those established in Subsection (c) of the levied taxes of any local taxing agency each year in excess of the amount allocated to and when collected paid into the funds of the respective local

taxing agency if the governing body of the local taxing agency consents in writing.

The Agency is authorized to make pledges of portions of taxes allocated to the Agency pursuant to Section 602 above as to specific advances, loans and indebtedness as appropriate in carrying out the Project. Such pledges may be irrevocably pledged by the Agency for the payment of the principal of and interest on the advance of moneys, or making of loans, or the incurring of any indebtedness (whether funded, refunded, assumed, or otherwise) by the Agency to finance or refinance the Project in whole or in part.

Taxes shall be allocated and paid to the Agency consistent with the provisions of this Plan only to pay the principal of and interest on loans, moneys advanced to, or indebtedness (whether funded, refunded, assumed or otherwise) incurred by the Agency to finance or refinance, in whole or in part, the Redevelopment Project.

C. [§ 603] Other Loans and Grants

Any other loans grants, guarantees, or financial assistance from the United States or any other public or private source will be utilized if available as appropriate in carrying out the Project.

D. [§ 604] No Encumbrances on Private Property Without Owner Consent

The Agency shall not be entitled to create any indebtedness which would encumber or lien any privately owned property within the Project Area without the express written consent of the owner of such property. Nothing herein shall be construed to preclude the Agency from issuing revenue bonds secured by pledges of portions of taxes allocated to the Agency pursuant to Section 602 above. Further, nothing herein shall be construed as a limitation or waiver of any of the normal powers of the City of Park City or any other governmental entity that may have authority with respect to one or more properties in the Project Area.

VII. [§ 700] ACTIONS BY THE CITY

The City shall aid and cooperate with the Agency in carrying out this Plan and shall take all actions necessary to ensure the continued fulfillment of the purposes of this Plan and to prevent the recurrence or spread in the area of conditions causing blight. Subject to the provisions of applicable federal, state and local law, action by the City shall include, but not be limited to, the following:

- a. Institution and completion of proceedings for openings, closing, vacating, widening, or changing the grades of streets, alleys, and other public rights-of-ways, and for other necessary modifications of the streets, the street layout, and other public rights-of-way in the Project Area.
- b. The requirement of abandonment and relocation by the public utility companies of their operations in public rights-of-way as appropriate to carry out the Plan.
- c. Institution and completion of proceedings necessary for changes and improvements in publicly-owned public utilities within the project area.
- d. Revision of zoning within the Project Area to permit the land uses and development authorized by this Plan.
- e. Performance of the above, and of all other functions and services relating to public health, safety, and physical development normally rendered in accordance with a schedule which will permit the redevelopment of the project area to be commenced and carried to completion without unnecessary delays.
- f. The undertaking and completing of any other actions or proceedings necessary to carry out the Project.

VIII. [§ 800] ADMINISTRATION AND ENFORCEMENT OF THE PLAN

Authority to take action or enter into agreements under this Plan shall be vested exclusively in the Agency's Governing Board.

The Administration and enforcement of this Plan and any documents implementing this Plan shall be performed by the Agency and/or the City.

The provisions of this Plan or other documents entered into pursuant to this Plan may also be enforced by court litigation instituted by either the Agency or the City. Such remedies may include, but are not limited to, specific performance, damages, re-entry, injunctions, or any other remedies appropriate to the purposes of this Plan. In addition, any recorded provisions which are expressly for the benefit of owners of property in the Project Area may be enforced by such owners.

The City Council shall have the financial affairs of the Agency audited annually by an independent auditing firm.

Prior to approving any development within the Project Area, the Agency may determine whether the proposed development is likely to have significant impacts on traffic or other aspects of the environment in Park City, and in the event that significant impacts are found to be likely, may conduct (or cause to be conducted) such studies as it may deem necessary to determine the extent of such impacts, and may require that appropriate and reasonable steps are taken to mitigate the impacts identified.

IX. [§ 900] DURATION OF THIS PLAN AND VARIOUS PLAN PROVISIONS

The nondiscrimination and nonsegregation provisions of this Plan shall run in perpetuity. With respect to property which is sold, conveyed, leased or otherwise disposed of by the Agency pursuant to this Plan, the Agency shall retain controls and establish restrictions and covenants running with the land sold or leased for private use for not more than 25 years from the date of such sale or lease and under such conditions as are provided in the Plan.

The Agency may not issue bonds for redevelopment projects undertaken pursuant to this Plan after fifteen years from the date of the approval of this Plan.

No tax increment from the Project Area may be allocated to or used by the Agency after thirty-two years from the date of the approval of this Plan.

X. [§ 1000] PROCEDURE FOR AMENDMENT

This Plan may be amended by means of the procedure established in Section 17A-2-1229 of the Utah Neighborhood Development Act or by any other procedure established by law.

XI. [§ 1100] CONSENT OF TAXING ENTITIES

It is anticipated that the creation of this Project Area will cause more than 15% of locally assessed property in Park City to be within Redevelopment project areas. In order to secure consent of other taxing entities pursuant to § 17A-2-1210 of the Utah Neighborhood Development Act to take tax increment, the Agency may enter into agreements with taxing entities pursuant to § 17A-2-1258 of the Neighborhood Development Act to make payments in lieu of taxes to such entities.

XII. [§ 1200] PORTION OF AREA IN THE NEIGHBORHOOD DEVELOPMENT
PLAN PROJECT AREA

A portion of the Project Area has been a part of the Neighborhood Development Plan Project Area adopted by Ordinance No. 82-3 on January 28, 1982. In order to redevelop that area and fulfill the goals and objectives herein, it is necessary to amend the Neighborhood Project Plan to delete that portion of the Neighborhood Development Project Area and place it in the Lower Park Avenue Project Area.

EXHIBIT A

MAP

EXHIBIT B
LEGAL DESCRIPTION OF THE
BOUNDARY OF
THE AREA INCLUDED IN THE
PARK CITY REDEVELOPMENT PLAN

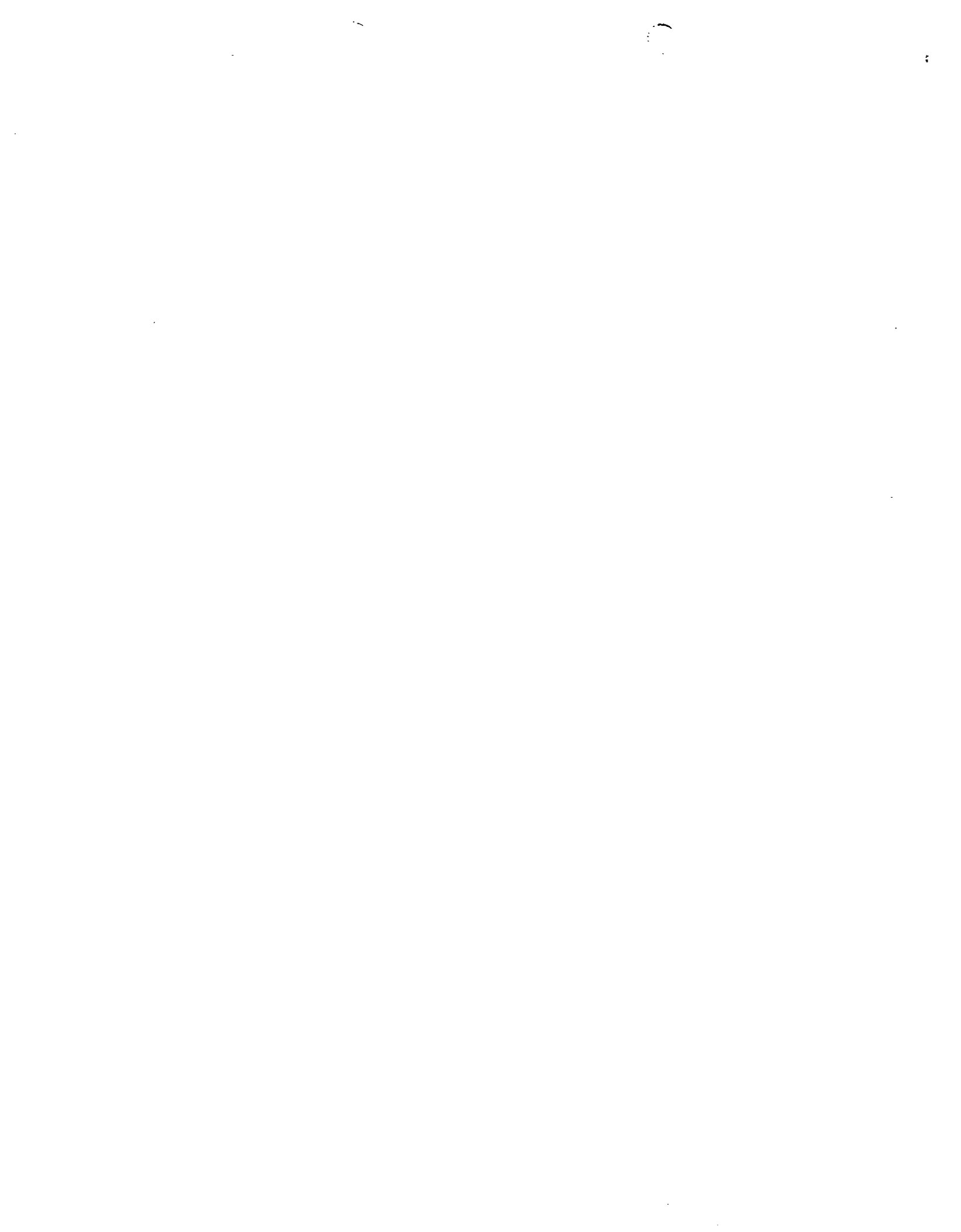


EXHIBIT E

[ATTACH ADOPTING ORDINANCE]