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KERI PALLESEN, Recorder  
DAGGETT COUNTY  
For: DAGGETT COUNTY

## DAGGETT COUNTY REDEVELOPMENT AGENCY

### Resolution No. 12-7

#### A RESOLUTION ADOPTING INCENTIVE POLICIES AND PROCEDURES.

WHEREAS the Daggett County Redevelopment Agency (the "Agency") finds it necessary and desirable to adopt Incentive Policies and Procedures to implement and standardize the process of the Agency in providing incentives to private parties within established project areas;

NOW, THEREFORE, BE IT RESOLVED BY GOVERNING BODY OF THE DAGGETT COUNTY REDEVELOPMENT AGENCY:

1. The Incentive Policies and Procedures attached as **Exhibit A** are adopted as the official Incentive Policies and Procedures of the Agency. All Agency officials, staff, employees, consultants, and agents are directed to comply with and carry out the Incentive Policies and Procedures.
2. The Agency shall cause a copy of the Incentive Policies and Procedures to be posted and available for public review in an appropriate place on the Daggett County website.
3. This resolution takes effect upon adoption.

APPROVED AND ADOPTED the 10th day of April, 2012.



Dicky M. Kee  
Secretary

Jerry Stiglich  
Chair

*Incentive Policies and Procedures*

**Exhibit A**

# DAGGETT COUNTY REDEVELOPMENT AGENCY

## *Incentive Policies and Procedures*

### I. *Incentive Policy.*

The Daggett County Redevelopment Agency (the "Agency") intends to provide reasonable opportunities for private parties and/or owners of property within established project areas to participate in the stated purposes of the applicable project area plan. Such reasonable opportunities may include the provision of development incentives within established project areas, including but not limited to land incentives, tax increment incentives, sales tax incentives, public infrastructure construction, loans, or any other type of incentive deemed appropriate by the Board on a case-by-case basis. The Board may give preference to owners or tenants of property located within, or willing to immediately relocate within, the applicable project area. Preference will also be given based on numerous other considerations such as leveraging maximum private investment, producing immediate development activity, creating the maximum number of new jobs, and enhancing the well-being of the community generally.

### II. *Incentive Procedure.*

Any written requests or proposals for potential incentives should be given the Daggett County Economic Development Director, who will review all requests and proposals, and who will also have responsibility for identifying incentives in a proactive manner when necessary for the fulfillment of an adopted project area plan. The Agency may, in its sole and absolute discretion, provide an incentive according to the following steps, in this order:

- 1) Incentive Identification. The Daggett County Economic Development Director, and any consultants or legal counsel specifically engaged by the Daggett County Economic Development Director or any developers/participants/brokers working with the Agency, will review requests for potential incentives with the proposed recipient of that incentive.
- 2) Justification Review. The Daggett County Economic Development Director, and any consultants or legal counsel specifically engaged by the Daggett County Economic Development Director, will evaluate the proposed incentive to verify whether the incentive is:
  - A. Necessary to further the stated purposes of the applicable project area plan,
  - B. Reasonable and sufficient in amount, considering
    1. the needs of the potential recipient,
    2. the population likely to benefit from the recipient's use of the incentive,
    3. the Agency's current available funds,

4. estimated tax increment and/or sales tax revenue receipts from the project area in future years, and
    5. other incentives that may be necessary to fulfill the stated purposes of the applicable project area plan, and
  - C. Likely to provide the Agency with a return on investment, including promotion of the general welfare.
- 3) Comparison of Proposals. In the event of multiple proposals for limited incentives, the Daggett County Economic Development Director and any consultants or legal counsel specifically engaged by the Daggett County Economic Development Director, will compare each of the proposals with one another, and will make recommendations to the Agency Board based on the following considerations:
  - A. Preference will be given to proposals that show the best justification for public investment, as determined above;
  - B. Preference will be given to proposals that will be most likely to leverage maximum private investment;
  - C. Preference will be given to proposals that will result in immediate development activity;
  - D. Preference will be given to proposals that will result in maximum job creation;
  - E. Preference will be given to proposals that best enhance the well-being of the community generally; and
  - F. Preference will be given to proposals that best and most quickly advance the stated purposes of the applicable project area plan.
- 4) Participation Agreement. Legal counsel will assist the Daggett County Economic Development Director in negotiating and drafting a written participation agreement that outlines the amount of the incentive and any corresponding performance obligations of the participant.
  - A. If the incentive will be provided within an established project area for which the Agency Board has adopted a project area plan under the Act then no additional benefit or fair market value analysis shall be required; however, if the incentive will be provided outside the boundaries of an established project area then the Daggett County Economic Development Director and legal counsel shall together cause a benefit or fair market analysis, as may be required by law, to be prepared.
- 5) Submission to Agency Board. The Daggett County Economic Development Director will submit a draft participation agreement to the Agency Board for final consideration and potential approval. The Daggett County Economic Development

Director and/or legal counsel may include a staff report describing the general terms, justification, analysis, and other relevant matters with respect to the proposed participation agreement.

- 6) Signature. If the Agency Board approves the form of participation agreement then the appropriate parties will cause the agreement to be fully executed and carried out.