

# Dissolution of the Silver Creek Industrial Redevelopment Project Area

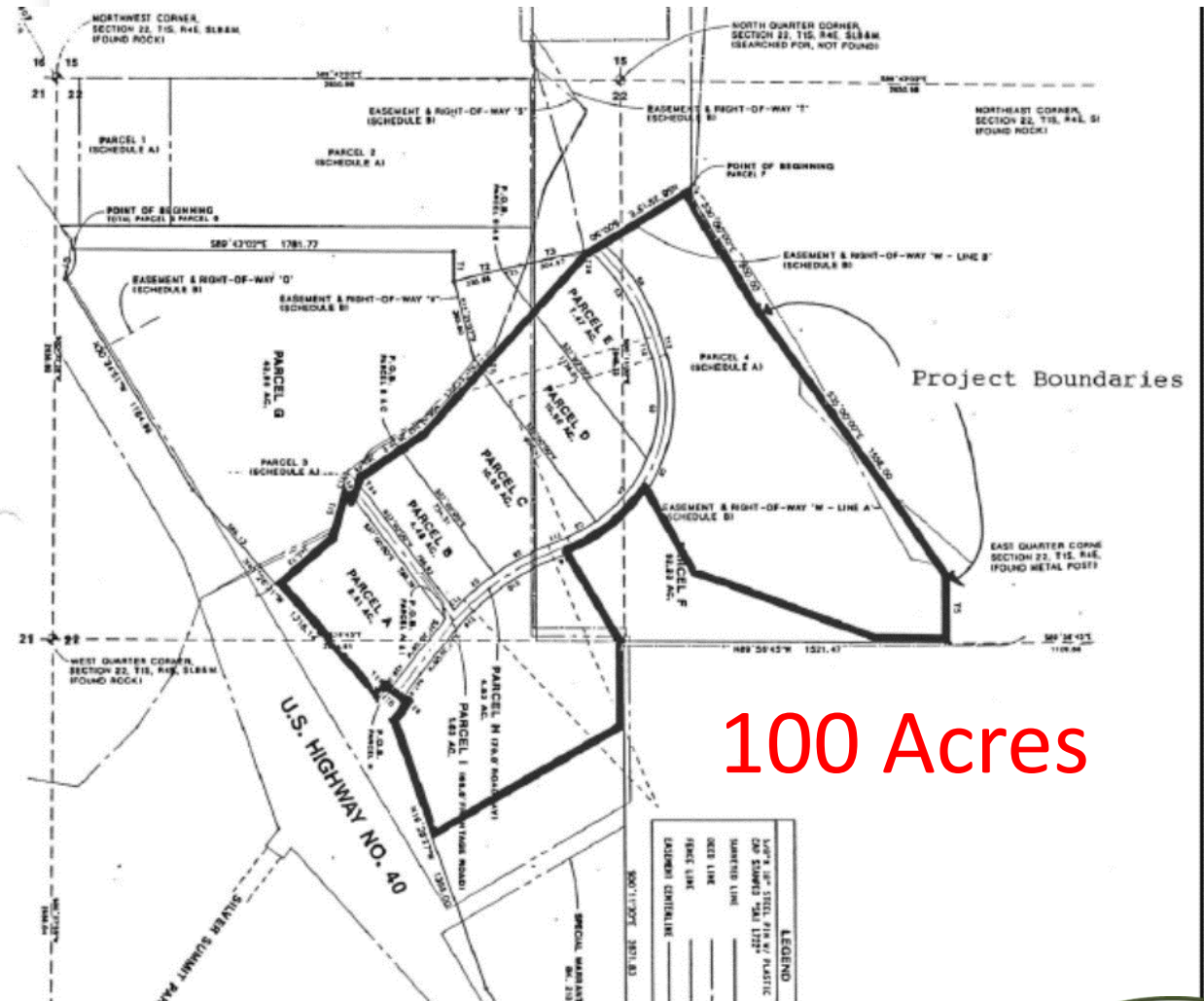
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March 8, 2023



# The Project Area

- In August of 1988, the Board of Directors of the Redevelopment Agency of Summit County adopted the preliminary project area redevelopment plan entitled “Silver Creek Industrial Redevelopment Project Area Preliminary Redevelopment Plan and associated tax increment area.



# Silver Creek Industrial Redevelopment Project Area

- The Agency further amended the SCCC Agreement, as set forth in Resolution No. 88-5, adopted on November 16, 1988, and the Agreement Supplementing Silver Creek Commerce Center Agreement, dated November 1, 1988.
- The collection period for this project area has expired and no additional tax increment is being collected by the Agency.
- The Tax Increment for the Project Area terminated on December 31, 2003, and the Agency fully expended its Fund 28 (Project Area Expense and Revenue Fund) on December 31, 2021.



## Requested Actions

Section 17C-1-702 of the Utah code requires that **both** the Agency's Board (by resolution) and the County legislative body (by ordinance) adopt a resolution and ordinance to close a project area.

1. That the Summit County Community Development and Renewal agency adopt Resolution No. 2023-02 and recommend to County Council the dissolution and termination of the Silver Creek Industrial Redevelopment Project Area.

2. That the Summit County Council adopt Ordinance No. 956, dissolving the Silver Creek Industrial Redevelopment Project Area.





# Other duties as assigned....

Agency staff will also update the Utah Redevelopment Agency Portal as required by State Code.

In accordance with Utah Code §17C-1-702(3), within thirty (30) calendar days after the Effective Date of the ordinance, the **Summit County Clerk** will need to:

1. Submit a copy of this Ordinance to the Summit County Recorder for recording of this Ordinance against the properties within the dissolved Project Area; and
2. Mail or electronically submit a copy of this Ordinance to the Summit County Auditor, the Utah State Tax Commission, the Utah State Board of Education, and to each taxing entity that levies or imposes a tax on property within the dissolved Project Area.

# Questions?

