SPECIAL COMMUNITY DEVELOPMENT AND RENEWAL AGENCY OF HERRIMAN CITY
AGENDA

Wednesday, August 28, 2019

NOTICE IS HEREBY GIVEN that the Herriman Community Development and Renewal Agency shall hold a meeting at the Herriman City Hall Council Chambers, located at 5355 West Herriman Main Street, Herriman, Utah.

7:00 PM: (OR AS SOON AS POSSIBLE THEREAFTER)
1. Call to Order
   1.1. Motion for review and outline of the finalization process to approve the minutes of August 28, 2019

2. Discussion and Action Items
   2.1. Discussion and consideration of a resolution approving an Interlocal Cooperative Agreement between with South Valley Sewer District and Central Utah Water Conservancy District – Heather Upshaw, Economic Development Manager

3. Adjournment

In accordance with the Americans with Disabilities Act, Herriman City will make reasonable accommodation for participation in the meeting. Request assistance by contacting Herriman City at (801) 446-5525 and provide at least 48 hours advance notice of the meeting.

ELECTRONIC PARTICIPATION: Members of the Community Development and Renewal Agency may participate electronically via telephone, Skype, or other electronic means during this meeting.

I, Jackie Nostrom, certify the foregoing agenda was emailed to at least one newspaper of general circulation within the geographic jurisdiction of the public body, at the principal office of the public body, on the Utah State Public Notice website www.utah.gov/pmn/index.html and on Herriman City’s website at www.herriman.org

Posted and Dated this 22nd day of August 2019

Jackie Nostrom, MMC
City Recorder
DATE: August 21, 2019

TO: Community Development and Renewal Agency of Herriman

FROM: Heather Upshaw, Economic Development Manager

SUBJECT: Interlocal Agreement: South Valley Sewer and Central Utah Water Conservancy District

RECOMMENDATION:
Staff recommends approval of the interlocal agreement between the Community Development and Renewal Agency of Herriman and the South Valley Sewer District; and the Central Utah Water Conservancy District.

BACKGROUND:
The Herriman Innovation District Community Reinvestment Area (CRA) was approved by the City Council and RDA on June 26, 2019. Staff is now requesting approval of the interlocal agreement with each agency. At this time, two interlocals are ready for review and potential approval.

South Valley Sewer District Main Points:
15 year CRA, commencing between 2020-2022
75% tax increment, not to exceed $252,323

Central Utah Water Conservancy District Main Points:
15 year CRA, commencing between 2020-2022
75% tax increment, not to exceed $340,977

FISCAL IMPACT:
The fiscal impact to the City over 15 years is $348,933, which is 100% of the City’s property tax generated in the project area.
A RESOLUTION OF THE COMMUNITY DEVELOPMENT AND RENEWAL AGENCY OF HERRIMAN CITY APPROVING AN INTERLOCAL COOPERATIVE AGREEMENT WITH SOUTH VALLEY SEWER DISTRICT AND CENTRAL UTAH WATER CONSERVANCY DISTRICT

WHEREAS, the Redevelopment Agency of Herriman City (the “Agency”) met in special open and public meeting on August 24, 2019, to consider, among other things, approving an interlocal cooperative agreement with the South Valley Sewer District and the Central Utah Water Conservancy District; and

WHEREAS the Agency was created to transact the business and exercise all of the powers provided for in the former Utah Redevelopment Agencies Act and the current Utah Community Development and Renewal Agencies Act and any subsequent, replacement or amended law or act (the “Act”); and

WHEREAS, pursuant to Section 17C-4-101 et seq. of the Act the Agency is authorized to negotiate with a taxing entity for the Agency to receive all or a portion of the taxing entity tax increment for the purpose of providing funds to carry out an adopted community development project area plan; and

WHEREAS, South Valley Sewer District and Central Utah Water Conservancy District are taxing entity under the Act and the Agency has negotiated with South Valley Sewer District and Central Utah Water Conservancy District to receive a portion of property tax increment the terms of which are set forth in the attached interlocal agreements (“Interlocals”).

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE REDEVELOPMENT AGENCY OF HERRIMAN CITY that the Interlocals be approved, that the Chairperson and Secretary are hereby authorized and directed to execute and deliver the same, and that the Secretary is hereby authorized and directed provide notice as set forth in Section 17C-4-402 of the Act.

ADOPTED by the Board of Directors of the Redevelopment Agency of Herriman City, this 24th day of August 2019.

HERRIMAN

________________________________________
David Watts, Chairperson
ATTEST:

_______________________________
Jackie Nostrum, MMC
Secretary
INTERLOCAL AGREEMENT
BETWEEN THE COMMUNITY DEVELOPMENT AND RENEWAL AGENCY OF
HERRIMAN AND CENTRAL UTAH WATER CONSERVANCY DISTRICT

THIS INTERLOCAL AGREEMENT is entered into as of the 24th day of August 2019, by and between the COMMUNITY DEVELOPMENT AND RENEWAL AGENCY OF HERRIMAN (the “Agency”) and the CENTRAL UTAH WATER CONSERVANCY DISTRICT, a public agency and political subdivision of the State of Utah (the “Taxing Entity”) (collectively, the “Parties”).

RECITALS

A. The Agency was created and continues to operate pursuant to the provisions of the Limited Purpose Local Government Entities – Community Reinvestment Agency Act, Title 17C of the Utah Code (the “Community Reinvestment Agency Act”) and its predecessor statutes, and is authorized thereunder to conduct urban renewal, economic development, community development, and community reinvestment activities within Herriman, Utah, as contemplated by the Community Reinvestment Agency Act; and

B. Pursuant to Resolution No. R2019-09 adopted by the Agency on June 26, 2019, and Ordinance No.2019-16 adopted by Herriman City on June 26, 2019, the Agency established the Herriman Innovation District Community Reinvestment Project Area (the “Project Area”) through adoption of the proposed Project Area Plan, a copy of which is attached hereto as Exhibit “A” and incorporated herein by this reference (referred to in this Interlocal Agreement as the “Project Area Plan,” which includes the legal description and a map of the Project Area); and

C. The Agency desires to facilitate new development within the Project Area that includes the encouragement, promotion, or provision of business park development that brings good-paying jobs to the area; and

D. Pursuant to Resolution No. R2019-09, adopted by the Agency on June 26, 2019, the Agency adopted a Project Area Budget for the Project Area (the “Budget”), which sets forth the Agency’s estimates and projections for development and generation of property tax revenues for the Project Area; and

E. The Agency may issue one or more bonds, including bonds secured by tax increment revenues, to finance the construction of certain infrastructure improvements for the Project Area; and

F. The Taxing Entity has determined that it is in the best interests of the Taxing Entity to provide certain financial assistance through the use of Tax Increment (as defined below) in connection with the development of the Project Area; and

G. The Agency anticipates using tax increment (as defined in Utah Code Ann. § 17C-1-102(60) (hereinafter “Tax Increment”)) from the Project Area, to assist in the
development of the Project Area and for funding the implementation of the Project Area Plan; and

H. Utah Code Ann. § 17C-5-204 authorizes the Taxing Entity to consent to the payment by Salt Lake County (the “County”) to the Agency of a portion of the Taxing Entity’s share of Tax Increment generated from the Project Area attributable to the Taxing Entity’s tax levy on property within the Project Area, for the purposes set forth herein and in accordance with the terms of this Agreement; and

I. Utah Code Ann. § 11-13-215 further authorizes the Taxing Entity to share its tax and other revenues with the Agency; and

J. In order to facilitate development of and in the Project Area and to provide funds to carry out the Project Area Plan, the Taxing Entity desires to consent that the Agency receive certain Tax Increment from the Project Area attributable to the Taxing Entity’s tax levy, in accordance with the terms of this Agreement; and

K. This Agreement is entered into by the Parties pursuant to the authority of applicable State law, including the Community Reinvestment Agency Act and the Interlocal Cooperation Act, Utah Code Ann. § 11-13-101 et seq., as amended (the “Cooperation Act”).

NOW THEREFORE, in consideration of the mutual promises set forth herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

1. **Taxing Entity’s Consent.**

   a. The Parties agree that for purposes of calculation of the Taxing Entity’s share of Tax Increment from the Project Area to be paid by the County to the Agency pursuant to this Agreement, the base year shall be 2018, and the base taxable value shall be $696,711, which base taxable value is subject to adjustment by law in accordance with the provisions of the Community Reinvestment Agency Act. Pursuant to Section 17C-5-204 of the Community Reinvestment Agency Act and Sections 11-13-202.5 and 11-13-215 of the Cooperation Act, the Taxing Entity hereby agrees and consents that the project area funds collection period (the “Project Area Funds Collection Period”) shall be fifteen (15) years. During the Project Area Funds Collection Period, the Agency shall receive and be paid seventy five percent (75%) of the tax increment attributable to the Taxing Entity’s tax levy on both real and personal property within the Project Area (the “Taxing Entity Share”), for the purpose of providing funds to the Agency to carry out the Project Area Plan. The Project Area Funds Collection Period shall commence with any tax year from 2020 through 2022 at the Agency’s election and determination as evidenced by written notice to the Taxing Entity and to the Salt Lake County Auditor and Assessor; provided, however, that the total amount of such Tax Increment attributable to the Taxing Entity’s tax levy that is paid to the Agency over the Project Area Funds Collection Period under this Agreement shall not exceed $340,977; and provided further, that any portion of the Taxing Entity’s taxes resulting from an increase in the Taxing Entity’s tax rate pursuant to applicable hearing procedures (truth in taxation), that occurs after the Effective Date (defined
below) of this Agreement, shall not be paid to the Agency unless the Taxing Entity specifically so consents in writing pursuant to an amendment to this Agreement or in a separate agreement. All tax increment from the Project Area attributable to the Taxing Entity’s tax levy for tax years beyond the Project Area Funds Collection Period shall be paid by Salt Lake County to the Taxing Entity. For the fifteen (15) year period described above, the remaining 25% of the Tax Increment attributable to the Taxing Entity’s tax levy on both real and personal property within the Project Area shall be paid by Salt Lake County to the Taxing Entity. All tax increment from the Project Area attributable to the Taxing Entity’s tax levy for tax years beyond the fifteen (15) year period described above shall be paid by Salt Lake County to the Taxing Entity. The calculation of the Taxing Entity’s portion of annual Tax Increment to be paid by the County to the Agency shall be made as required by Utah Code Ann. § 17C-1-102(60) (a), using the then current tax levy rate (subject to the limitation set forth above regarding increases in the City’s tax rate pursuant to applicable hearing procedures).

b. Salt Lake County shall pay directly to the Agency the Taxing Entity Share in accordance with Utah Code Ann. § 17C-5-204 during the Project Area Funds Collection Period described in Section 1.a. above.

2. **Consent to Budget.** As required by Utah Code § 17C-5-301, the Taxing Entity hereby consents to the Budget as adopted by the Agency.

3. **Authorized Uses of Tax Increment.** The Parties agree that the Agency may use the Taxing Entity Share for any purposes authorized under the Project Area Plan or the Community Reinvestment Agency Act, including but not limited to the cost and maintenance of public infrastructure and other improvements located within the Project Area, incentives to developers or participants within the project area, administrative, overhead, legal, and other operating expenses of the Agency, and any other purposes deemed appropriate by the Agency, all as authorized by the Act.

4. **No Third Party Beneficiary.** Nothing in this Agreement shall create or be read or interpreted to create any rights in or obligations in favor of any person or entity not a party to this Agreement. Except for the Parties to this Agreement, no person or entity is an intended third party beneficiary under this Agreement.

5. **Due Diligence.** Each of the Parties acknowledges for itself that it has performed its own review, investigation, and due diligence regarding the relevant facts concerning the Project Area and Project Area Plan and expected benefits to the community and to the Parties, and each of the Parties relies on its own understanding of the relevant facts and information, after having completed its own due diligence and investigation.

6. **Interlocal Cooperation Act.** In satisfaction of the requirements of the Cooperation Act in connection with this Agreement, the Parties agree as follows:

a. This Agreement shall be authorized and adopted by resolution of the legislative body of each Party pursuant to and in accordance with the provisions of Utah Code Ann. § 11-13-202.5;
b. This Agreement shall be reviewed as to proper form and compliance with applicable law by a duly authorized attorney on behalf of each Party pursuant to and in accordance with the Utah Code Ann. § 11-13-202.5(3);

c. A duly executed original counterpart of this Agreement shall be filed immediately with the keeper of records of each Party pursuant to Utah Code Ann. § 11-13-209;

d. The Chair of the Agency is hereby designated the administrator for all purposes of the Cooperation Act, pursuant to Utah Code Ann. § 11-13-207;

e. The term of this Agreement shall commence on the Effective Date and shall terminate on the date when all of the Taxing Entity Share has been paid to the Agency as provided for herein, or the date when the Agency ceases to receive such Tax Increment pursuant to Section 1 hereof;

f. Following the execution of this Agreement by both Parties, the Agency, at its sole expense, shall cause a notice regarding this Agreement to be published on behalf of both of the Parties in accordance with Utah Code Ann. § 11-13-219 and on behalf of the Agency in accordance with § 17C-5-205;

g. The Parties agree that they do not, by this Agreement, create an interlocal entity;

h. There is no financial or joint or cooperative undertaking and no budget shall be established or maintained;

i. No real or personal property will be acquired, held or disposed of or used in conjunction with a joint or cooperative undertaking.

7. Modification and Amendment. Any modification of or amendment to any provision contained herein shall be effective only if the modification or amendment is in writing and signed by both Parties. Any oral representation or modification concerning this Agreement shall be of no force or effect.

8. Further Assurance. Each of the Parties hereto agrees to cooperate in good faith with the other, to execute and deliver such further documents, to adopt any resolutions, to take any other official action, and to perform such other acts as may be reasonably necessary or appropriate to consummate and carry into effect the transactions contemplated under this Agreement.

9. Governing Law. This Agreement shall be governed by, and construed and interpreted in accordance with, the laws of the State of Utah.

10. Interpretation. The terms “include,” “includes,” “including” when used herein shall be deemed in each case to be followed by the words “without limitation.”
11. **Severability.** If any provision of this Agreement shall be held invalid or unenforceable by any court of competent jurisdiction or as a result of future legislative action, and if the rights or obligations of any Party hereto under this Agreement will not be materially and adversely affected thereby,

   a. such holding or action shall be strictly construed;
   
   b. such provision shall be fully severable;
   
   c. this Agreement shall be construed and enforced as if such provision had never comprised a part hereof;
   
   d. the remaining provisions of this Agreement shall remain in full force and effect and shall not be affected by the invalid or unenforceable provision or by its severance from this Agreement; and
   
   e. in lieu of such illegal, invalid, or unenforceable provision, the Parties hereto shall use commercially reasonable efforts to negotiate in good faith a substitute, legal, valid and enforceable provision that most nearly effects the Parties’ intent in entering into this Agreement.

12. **Incorporation of Recitals.** The recitals set forth above are hereby incorporated by reference as part of this Agreement.

13. **Incorporation of Exhibits.** The exhibits to this Agreement are hereby incorporated by reference as part of this Agreement.

14. **Effective Date.** This Agreement shall become effective upon the publication of the summary of this Agreement as provided by law.

15. **Entire Agreement.** This Agreement and its exhibits constitute the entire agreement between the Parties hereto pertaining to the subject matter hereof, and the final, complete and exclusive expression of the terms and conditions thereof. All prior agreements, representations, negotiations and understandings of the Parties hereto, oral or written, express or implied, are hereby superseded and merged herein.

16. **Waivers.** No waiver of any breach of any covenant or provision herein contained shall be deemed a waiver of any preceding or succeeding breach thereof or of any other covenant or provision herein contained. No extension of time for performance of any obligation or act shall be deemed an extension of the time for performance of any other obligation or act.

17. **Assignment.** No Party may assign its rights, duties or obligations under this Agreement without the prior written consent first being obtained from all Parties.

18. **Authorization.** Each of the Parties hereto represents and warrants to the other that the warranting Party has taken all steps, including the publication of public notice where
necessary, in order to authorize the execution, delivery, and performance of this Agreement by each such Party.

19. **Counterparts.** This Agreement may be executed in duplicate originals, each of which shall be deemed an original.

ENTERED into as of the day and year first above written.

COMMUNITY DEVELOPMENT AND RENEWAL AGENCY OF HERRIMAN

By: ________________________________
    Chair

Attest:

By: ________________________________
    Secretary

**Attorney Review for the Agency:**

The undersigned, as counsel for the Community Development and Renewal Agency of Herriman, has reviewed the foregoing Interlocal Agreement and finds it to be in proper form and in compliance with applicable state law.

______________________________
Attorney for Community Development and Renewal Agency of Herriman
ADDITIONAL SIGNATURES TO INTERLOCAL AGREEMENT

CENTRAL UTAH WATER CONSERVANCY DISTRICT

By:_________________________________

ATTEST:

__________________________________

Attorney Review for the Taxing Entity:

The undersigned, an attorney for the Central Utah Water Conservancy District, has reviewed the foregoing Interlocal Agreement and finds it to be in proper form and in compliance with applicable state law.

__________________________________

Attorney for Central Utah Water Conservancy District
Exhibit “A”

Project Area Plan
INTERLOCAL AGREEMENT
BETWEEN THE COMMUNITY DEVELOPMENT AND RENEWAL AGENCY OF HERRIMAN AND SOUTH VALLEY SEWER DISTRICT

THIS INTERLOCAL AGREEMENT is entered into as of the 24th day of August, 2019, by and between the COMMUNITY DEVELOPMENT AND RENEWAL AGENCY OF HERRIMAN (the “Agency”) and the SOUTH VALLEY SEWER DISTRICT (the “Taxing Entity”) (collectively, the “Parties”).

RECITALS

A. The Agency was created and continues to operate pursuant to the provisions of the Limited Purpose Local Government Entities – Community Reinvestment Agency Act, Title 17C of the Utah Code (the “Community Reinvestment Agency Act”) and its predecessor statutes, and is authorized thereunder to conduct urban renewal, economic development, community development, and community reinvestment activities within Herriman, Utah, as contemplated by the Community Reinvestment Agency Act; and

B. Pursuant to Resolution No. R2019-09 adopted by the Agency on June 26, 2019, and Ordinance No. 2019-16 adopted by Herriman City on June 26, 2019, the Agency established the Herriman Innovation District Community Reinvestment Project Area (the “Project Area”) through adoption of the proposed Project Area Plan, a copy of which is attached hereto as Exhibit “A” and incorporated herein by this reference (referred to in this Interlocal Agreement as the “Project Area Plan,” which includes the legal description and a map of the Project Area); and

C. The Agency desires to encourage, promote and provide for the development in the Project Area of a mixed-use development located along Mountain View Corridor that will encourage commercial and transit-oriented development; and

D. Pursuant to Resolution No. R2019-09, adopted by the Agency on June 26, 2019, the Agency adopted a Project Area Budget for the Project Area (the “Budget”), which sets forth the Agency’s estimates and projections for development and generation of property tax revenues for the Project Area; and

E. The Agency may issue one or more bonds, including bonds secured by tax increment revenues, to finance the construction of certain infrastructure improvements for the Project Area; and

F. The Taxing Entity has determined that it is in the best interests of the Taxing Entity to provide certain financial assistance through the use of Tax Increment (as defined below) in connection with the development of the Project Area; and

G. The Agency anticipates using tax increment (as defined in Utah Code Ann. § 17C-1-102(60) (hereinafter “Tax Increment”)) from the Project Area, to assist in the development of the Project Area and for funding the implementation of the Project Area Plan; and
H. Utah Code Ann. § 17C-5-204 authorizes the Taxing Entity to consent to the payment by Salt Lake County (the “County”) to the Agency of a portion of the Taxing Entity’s share of Tax Increment generated from the Project Area attributable to the Taxing Entity’s tax levy on property within the Project Area, for the purposes set forth herein and in accordance with the terms of this Agreement; and

I. Utah Code Ann. § 11-13-215 further authorizes the Taxing Entity to share its tax and other revenues with the Agency; and

J. In order to facilitate development of and in the Project Area and to provide funds to carry out the Project Area Plan, the Taxing Entity desires to consent that the Agency receive certain Tax Increment from the Project Area attributable to the Taxing Entity’s tax levy, in accordance with the terms of this Agreement; and

K. This Agreement is entered into by the Parties pursuant to the authority of applicable State law, including the Community Reinvestment Agency Act and the Interlocal Cooperation Act, Utah Code Ann. § 11-13-101 et seq., as amended (the “Cooperation Act”).

NOW THEREFORE, in consideration of the mutual promises set forth herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

1. **Taxing Entity’s Consent.**

   a. The Parties agree that for purposes of calculation of the Taxing Entity’s share of Tax Increment from the Project Area to be paid by the County to the Agency pursuant to this Agreement, the base year shall be 2018, and the base taxable value shall be $696,711, which base taxable value is subject to adjustment by law in accordance with the provisions of the Community Reinvestment Agency Act. Pursuant to Section 17C-5-204 of the Community Reinvestment Agency Act and Sections 11-13-202.5 and 11-13-215 of the Cooperation Act, the Taxing Entity hereby agrees and consents that the project area funds collection period (the “Project Area Funds Collection Period”) shall be fifteen (15) years. During the Project Area Funds Collection Period, the Agency shall receive and be paid seventy-five percent (75%) of the tax increment attributable to the Taxing Entity’s tax levy on both real and personal property within the Project Area (the “Taxing Entity Share”), for the purpose of providing funds to the Agency to carry out the Project Area Plan. The Project Area Funds Collection Period shall commence with any tax year from 2020 through 2022 at the Agency’s election and determination as evidenced by written notice to the Taxing Entity and to the Salt Lake County Auditor and Assessor; provided, however, that the total amount of such Tax Increment attributable to the Taxing Entity’s tax levy that is paid to the Agency over the Project Area Funds Collection Period under this Agreement shall not exceed $252,323; and provided further, that any portion of the Taxing Entity’s taxes resulting from an increase in the Taxing Entity’s tax rate pursuant to applicable hearing procedures (truth in taxation), that occurs after the Effective Date (defined below) of this Agreement, shall not be paid to the Agency unless the Taxing Entity specifically so consents in writing pursuant to an amendment to this Agreement or in a separate agreement. During the Project Area Funds Collection Period described above, the remaining 25% of the Tax Increment attributable to the Taxing Entity’s tax levy on both real and personal property within
the Project Area shall be paid by Salt Lake County to the Taxing Entity. All tax increment from
the Project Area attributable to the Taxing Entity’s tax levy for tax years beyond the Project Area
Funds Collection Period shall be paid by Salt Lake County to the Taxing Entity. The calculation
of the Taxing Entity’s portion of annual Tax Increment to be paid by the County to the Agency
shall be made as required by Utah Code Ann. § 17C-1-102(60) (a), using the then current tax
levy rate (subject to the limitation set forth above regarding increases in the District’s tax rate
pursuant to applicable hearing procedures).

b. Salt Lake County shall pay directly to the Agency the Taxing Entity Share
in accordance with Utah Code Ann. § 17C-5-204 during the Project Area Funds Collection
Period described in Section 1.a. above.

2. **Consent to Budget.** As required by Utah Code § 17C-5-304, the Taxing Entity
hereby consents to the Budget as adopted by the Agency.

3. **Authorized Uses of Tax Increment.** The Parties agree that as an incentive for
the Taxing Entity to allow the Agency to collect 75% of the Taxing Entities Tax Increment up to
a maximum of $252,323, during the Project Area Funds Collection Period, that the Agency
intends to set aside up to $3,000,000 to construct and or reimburse the cost of a sanitary sewer
line that will serve the Project Area as more particularly described in the Project Area Plan.

4. **No Third Party Beneficiary.** Nothing in this Agreement shall create or be read
or interpreted to create any rights in or obligations in favor of any person or entity not a party to
this Agreement. Except for the Parties to this Agreement, no person or entity is an intended third
party beneficiary under this Agreement.

5. **Due Diligence.** Each of the Parties acknowledges for itself that it has performed
its own review, investigation, and due diligence regarding the relevant facts concerning the
Project Area and Project Area Plan and expected benefits to the community and to the Parties,
and each of the Parties relies on its own understanding of the relevant facts and information, after
having completed its own due diligence and investigation.

6. **Interlocal Cooperation Act.** In satisfaction of the requirements of the
Cooperation Act in connection with this Agreement, the Parties agree as follows:

a. This Agreement shall be authorized and adopted by resolution of the
legislative body of each Party pursuant to and in accordance with the provisions of Utah Code
Ann. § 11-13-202.5;

b. This Agreement shall be reviewed as to proper form and compliance with
applicable law by a duly authorized attorney on behalf of each Party pursuant to and in
accordance with the Utah Code Ann. § 11-13-202.5(3);

c. A duly executed original counterpart of this Agreement shall be filed
immediately with the keeper of records of each Party pursuant to Utah Code Ann. § 11-13-209;
d. The Chair of the Agency is hereby designated the administrator for all purposes of the Cooperation Act, pursuant to Utah Code Ann. § 11-13-207;

e. The term of this Agreement shall commence on the Effective Date and shall terminate on the date when all of the Taxing Entity Share has been paid to the Agency as provided for herein, or the date when the Agency ceases to receive such Tax Increment pursuant to Section 1 hereof;

f. Following the execution of this Agreement by both Parties, the Agency, at its sole expense, shall cause a notice regarding this Agreement to be published on behalf of both of the Parties in accordance with Utah Code Ann. § 11-13-219 and on behalf of the Agency in accordance with § 17C-5-205;

g. The Parties agree that they do not, by this Agreement, create an interlocal entity;

h. There is no financial or joint or cooperative undertaking and no budget shall be established or maintained;

i. No real or personal property will be acquired, held or disposed of or used in conjunction with a joint or cooperative undertaking.

7. **Modification and Amendment.** Any modification of or amendment to any provision contained herein shall be effective only if the modification or amendment is in writing and signed by both Parties. Any oral representation or modification concerning this Agreement shall be of no force or effect.

8. **Further Assurance.** Each of the Parties hereto agrees to cooperate in good faith with the other, to execute and deliver such further documents, to adopt any resolutions, to take any other official action, and to perform such other acts as may be reasonably necessary or appropriate to consummate and carry into effect the transactions contemplated under this Agreement.

9. **Governing Law.** This Agreement shall be governed by, and construed and interpreted in accordance with, the laws of the State of Utah.

10. **Interpretation.** The terms “include,” “includes,” “including” when used herein shall be deemed in each case to be followed by the words “without limitation.”

11. **Severability.** If any provision of this Agreement shall be held invalid or unenforceable by any court of competent jurisdiction or as a result of future legislative action, and if the rights or obligations of any Party hereto under this Agreement will not be materially and adversely affected thereby,

a. such holding or action shall be strictly construed;

b. such provision shall be fully severable;
c. this Agreement shall be construed and enforced as if such provision had never comprised a part hereof;

d. the remaining provisions of this Agreement shall remain in full force and effect and shall not be affected by the invalid or unenforceable provision or by its severance from this Agreement; and

e. in lieu of such illegal, invalid, or unenforceable provision, the Parties hereto shall use commercially reasonable efforts to negotiate in good faith a substitute, legal, valid and enforceable provision that most nearly effects the Parties’ intent in entering into this Agreement.

12. **Incorporation of Recitals.** The recitals set forth above are hereby incorporated by reference as part of this Agreement.

13. **Incorporation of Exhibits.** The exhibits to this Agreement are hereby incorporated by reference as part of this Agreement.

14. **Effective Date.** This Agreement shall become effective upon the publication of the summary of this Agreement as provided by law.

15. **Entire Agreement.** This Agreement and its exhibits constitute the entire agreement between the Parties hereto pertaining to the subject matter hereof, and the final, complete and exclusive expression of the terms and conditions thereof. All prior agreements, representations, negotiations and understandings of the Parties hereto, oral or written, express or implied, are hereby superseded and merged herein.

16. **Waivers.** No waiver of any breach of any covenant or provision herein contained shall be deemed a waiver of any preceding or succeeding breach thereof or of any other covenant or provision herein contained. No extension of time for performance of any obligation or act shall be deemed an extension of the time for performance of any other obligation or act.

17. **Assignment.** No Party may assign its rights, duties or obligations under this Agreement without the prior written consent first being obtained from all Parties.

18. **Authorization.** Each of the Parties hereto represents and warrants to the other that the warranting Party has taken all steps, including the publication of public notice where necessary, in order to authorize the execution, delivery, and performance of this Agreement by each such Party.

19. **Counterparts.** This Agreement may be executed in duplicate originals, each of which shall be deemed an original.

ENTERED into as of the day and year first above written.
COMMUNITY DEVELOPMENT AND RENEWAL AGENCY OF HERRIMAN

By: _____________________________________
   Chair

Attest:

By: _____________________________________
   Secretary

**Attorney Review for the Agency:**

The undersigned, as counsel for the Community Development and Renewal Agency of Herriman, has reviewed the foregoing Interlocal Agreement and finds it to be in proper form and in compliance with applicable state law.

___________________________________
Attorney for Community Development and Renewal Agency of Herriman
ADDITIONAL SIGNATURES TO INTERLOCAL AGREEMENT

SOUTH VALLEY SEWER DISTRICT

By: _____________________________________
Printed Name: ____________________________
Title:  Chairman, Board of Trustees

ATTEST:

________________________________
Clerk

Attorney Review for the District:

The undersigned, an attorney for the South Valley Sewer District, has reviewed the foregoing Interlocal Agreement and finds it to be in proper form and in compliance with applicable state law.

_________________________________
Attorney for South Valley Sewer District
Exhibit “A”

Project Area Plan