

Cedar City

10 North Main Street • Cedar City, UT 84720 435-586-2950 • FAX 435-586-4362 www.cedarcity.org

Mayor

Garth O. Green

Council Members

Terri W. Hartley Craig E. Isom W. Tyler Melling R. Scott Phillips Ronald Riddle

City Manager Paul Bittmenn

<u>REDEVELOPMENT AGENCY MEETING</u> <u>MAY 3, 2023</u> 5:30 p.m. or as soon thereafter as the meeting is called

The Cedar City Redevelopment will be held Council Chambers at the City Office, 10 North Main Street, Cedar City, Utah, at 5:30 p.m. or as soon thereafter as the meeting is called.

- I. Call to Order
- II. Business Agenda
 - 1. Consider an incentive for American Packaging. Danny Stewart

Dated this 1st day of May 2023.

Renon Savage, MMC City Recorder

CERTIFICATE OF DELIVERY:

The undersigned duly appointed and acting recorder for the municipality of Cedar City, Utah, hereby certifies that a copy of the foregoing Notice of Agenda was delivered to the Daily News, and each member of the governing body this 1st day of Ma y, 2023.

enon

Renon Savage, MMC City Recorder

Cedar City Corporation does not discriminate on the basis of race, color, national origin, sex, religion, age or disability in employment or the provision of services.

If you are planning to attend this public meeting and, due to a disability, need assistance in accessing, understanding or participating in the meeting, please notify the City not later than the day before the meeting and we will try to provide whatever assistance may be required.

Administration 586-2953 Airport Building 867-9408 86

Building and Zoning Econo 865-4519

Economic Development 586-2770

Proposed Local Incentive for American Packaging Corporation – Port 15 Utah

Cedar City RDA Receives 11.22% of tax increment from Port 15 Utah annually, beginning in 2009 and ending with tax year 2033. To date, the RDA has received a total of \$463,052.23.

Last year, the RDA approved \$117,339.17 to cover costs for a local building permit and for finishing asphalt. GOEX built a 150,000 square-foot facility on approximately 20 acres. They have created about 100 new jobs.

American Packaging is finishing construction on their 270,000 square-foot facility, which will also create about 100 new jobs. They are also contemplating the construction of an identical building on the neighboring 40 acres in the next few years. American Packaging paid Cedar City \$255,511.18 for their building permit, and they have paid \$500,000 for finishing work on the road to their property. I am requesting an incentive of \$188,877.75 to help cover a portion of their building permit. This is 25% of the cost of the building permit and the road work.

Danny Stewart Economic Development

Total Tax Increment to RDA since 2009 for Economic Development Incentive	\$463,052.23
Local Incentive for GOEX	\$117,339.17
Proposed Incentive for American Packaging Corporation	\$188,877.75
Remaining unencumbered increment for incentives through tax year 2022	\$155,835.31