

LEHI REDEVELOPMENT AGENCY

NOTICE OF INTERLOCAL AGREEMENT BETWEEN THE LEHI CITY REDEVELOPMENT AGENCY AND LEHI CITY

Diversion of Property Tax for a Community Reinvestment Project Area

The Lehi City Redevelopment Agency (the "**Agency**") and Lehi City, Utah jointly provide this notice of an Interlocal Agreement entered into by and between the Agency and Lehi City, in which Lehi City consents to the Agency receiving and retaining a portion of the tax increment generated within the Morning Vista Community Reinvestment Project Area for the purpose of facilitating development within the Project Area. The Interlocal Agreement is for local option sales and use tax at 100% for 8 years, 80% for 4 years, 60% for 3 years for a total of 15 years not to exceed a budget amount of \$7,927,672.00 and levy a property tax on taxable property within the agency's boundaries. A copy of the Interlocal Agreement is and will be available for public inspection and copying at the Agency offices located at 153 North 100 East, Lehi, Utah 84043, between the hours of 8:00 am and 5:00 pm, Monday through Thursday and between the hours of 8:00am and 4:00pm, Friday, for a period of at least 30 days following the publication of this notice. During that 30-day period, any person in interest may contest the Interlocal Agreement, or the procedure used to adopt it, for failure to comply with any applicable statutory requirements. After that 30-Day Period, no person may contest the Interlocal Agreement for any cause.