TECH RIDGE COMMUNITY DEVELOPMENT PROJECT AREA

On November 20, 2008 the Redevelopment Agency of the City of St. George (the "Agency"), adopted the Project Area Plan and Project Area Budget (the "Original Plan & Budget") for the St. George Airport Community Development Area. The Original Plan and Budget provides, among other things, an evaluation of appropriate land uses and economic and community development forecasts for the land encompassed by the Project Area. The Original Plan and Budget also sets forth the aims and objectives of anticipated new development, including its scope, its mechanism, and its value to the residents of the city of St. George (the "City") and other taxing districts. At this time, the Agency desires to amend the Original Plan & Budget according to changes in anticipated development, scope, mechanism, and taxable value that is intended to be constructed within the Project Area. The Agency also desires to change the name of the Project Area to the **Tech Ridge Community Development Area** (the "Tech Ridge CDA").

The Agency has requested $77,468,022 in property tax incremental revenues that will be generated by development within the Tech Ridge CDA over the length of the project. These incremental revenues will be used to fund a portion of the project development costs within the Tech Ridge CDA, as outlined in the Project Area Plan. These property tax revenues are anticipated to be used for the following qualified purposes:

Uses of Tax Increment

Uses	Total	NPV at 4.00%
Redevelopment Activities (Infrastructure, Reimbursements, Incentives, Etc.)	$75,531,322	$42,032,832
Project Area Administration	1,936,701	1,077,765
Total Uses of Tax Increment Funds	**$77,468,022**	**$43,110,597**

These estimated incremental property tax revenues are a result from an increase in valuation of property within the Project Area and will be paid to the Agency rather than to the taxing entity to which the tax revenue would otherwise have been paid. The property taxes will be levied by the following governmental entities, and, assuming current tax rates, the taxes paid to the Agency for this Tech Ridge CDA from each taxing entity is estimated as follows:

Sources of Tax Increment Funds

Entity	Total	NPV at 4.00%
Washington County	$6,678,757	$3,716,697
Washington County School District	56,014,484	31,171,802
St. George City	9,448,449	5,258,019
Washington County Water Conservancy District	5,048,436	2,809,431
Southwest Mosquito Abatement and Control District	277,896	154,648
Total Sources of Tax Increment Funds	**$77,468,022**	**$43,110,597**

All of the property tax increment to be paid to the Agency for the development in the Tech Ridge CDA are taxes that will be generated only if the Tech Ridge CDA is developed in accordance with the Amended Plan and Budget (the "Amended Plan and Budget").

An Amended Plan and Budget for the Project Area have been prepared and the Agency gives notice that a public hearing on the Amended Plan and Budget will be held on June 2, 2022 at 6:00 p.m., or as soon thereafter as feasible, at the City's offices located at 175 East 200 North, St. George, Utah (the "City Offices"). At the public hearing, the Agency will hear public comment on and objections, if any, to the Amended Plan and Budget, including whether the Amended Plan and Budget should be revised, approved, or rejected. The Agency will also receive all written objections, if any, to the Amended Plan and Budget. The Agency also invites public comments in support of the Amended Plan and Budget. All interested persons are invited to submit to the Agency comments on the Amended Plan and Budget before the date of the hearing. Any person objecting to the Amended Plan and Budget or contesting the regularity of any of the proceedings to adopt the Amended Plan and Budget may appear before the Agency's governing board at the hearing to show cause why the Amended Plan and Budget should not be adopted.