



Heber City Community Reinvestment Agency (CRA) Project Cut Sheet

Project Title:

Affordable Housing (State Mandate 10%)

Project Category

Buildings and Amenities

Project Timing

Fiscal Year Start =	TBD
Fiscal Year End =	TBD

Project Location

TBD

Strategic Relevance

Envision Heber 2050; Envision Central Heber; Heber City Council Budget and Policy Priorities for FY '25; State of Utah Affordable Housing Priority.

Relevant Graphic Detail**Project Description**

The State of Utah Community Reinvestment Act requires 10% of all tax increment generated in a CRA to be dedicated to meeting community affordable housing needs. The portion of tax increment dedicated to affordable housing does not have to be spent within the CRA boundaries. Heber City is currently renegotiating a master development agreement and expects the renegotiated terms to include the leveraging of the CRA tax increment to build or support new affordable housing investments. Heber City also hopes to create a partnership with Wasatch County and Wasatch County School District to help facilitate dedicated workforce housing option for each respective entity.

Project Cost Estimate

\$2.2M--10% or projected tax increment to be generated by CRA.

Project Funding Source

CRA Tax Increment.

Project Sequencing and Phasing

TBD