



PIPER | SANDLER

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ZIONS PUBLIC FINANCE



Key Facts of the Utah Inland Port Authority Crossroads Public Infrastructure District (PID)

- A PID is a financing tool for publicly owned infrastructure.
 - Publicly owned infrastructure is defined as infrastructure that benefits the public; and, owned by a public entity or utility, or maintained or operated by a public entity
- A PID is subject to annual reporting responsibilities per state law.
- A PID is subject to all open and public meeting laws.
- A PID is not a land use authority.
 - Land use remains with the municipalities
- A PID is not a tax on residents.
 - A PID may only be implemented if the landowner(s) involved consent.
 - In this case there is one land owner and they have consented.

Key Facts of the Utah Inland Port Authority Crossroads Public Infrastructure District (PID) PID BOARD

- The PID board is established by the UIPA board with the following responsibilities:
 - Authorized to approve the final bond including the principal amounts, terms, and maturities of the UIPA obligation
 - Make any changes necessary, provided they do not exceed the parameters
- Board membership will be established in the *Governing Document*
 - Executive Director
 - Chair of UIPA board
 - Vice chair of UIPA board
 - 2 technical experts will be appointed by resolution at the first PID meeting

Key Facts of the Utah Inland Port Authority Crossroads Public Infrastructure District (PID) Financing

- The Inland Port Board authorizes the bonding.
 - *The Interlocal Capital Pledge Resolution* establishes the maximum parameters for the bond and authorizes the PID board to approve the final bond documents.
- The PID will leverage the tax differential received by the Authority.
 - Tax differential represents new property tax generated by development from the base year 2018.
 - UIPA receives 67.5% of the differential; with remainder going to Salt Lake City and affordable housing in Salt Lake City.

Key Facts of the Utah Inland Port Authority Crossroads Public Infrastructure District (PID)

- Projects - 2022
 - Transloading Facility
 - Renewable Energy Refueling Station
 - Infrastructure acquisition
 - Community partnership project
 - Road/Rail