





Foothill Drive DABC Store

INTENT LANGUAGE

2018 General Session HB009 Revenue Bonds and Capital Facilities Authorizations

The Legislature intends that:

(a) the State Building Ownership Authority, under the authority of *Title 63B, Chapter 1, Part 3, State Building Ownership Authority Act*, may issue or execute obligations, or may enter into or arrange for a lease-purchase agreement in which participation interests may be created, to provide up to **\$8,659,000** for reconstructing the Store 4: Foothill liquor store, together with additional amounts necessary to pay costs of issuance, pay capitalized interest, and fund any existing debt service reserve requirements;

DFS Utah Division of Facilities
Construction and Management



Foothill Drive DABC Store

OBSTACLES



Purchase .78 acres of
land on Foothill Drive



Build a large
retaining wall



Build a two-story
building



Provide elevator and
stairway access

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Construction and Management



Foothill Drive DABC Store

REQUIRED BONDING AUTHORITY

\$8,659,000

Current Bonding
Authorization

\$1,900,000

Increased Property Costs with
Retaining Wall

\$200,000

Two-story Construction,
Elevator, and Stairway

\$10,759,000

Total Required Bonding
Authorization

OR

\$2,100,000

Additional Bonding
Authorization

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QUESTIONS

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