



## RIVERTON REDEVELOPMENT AGENCY MEETING AGENDA

May 6, 2014

Notice is hereby given that Riverton City will hold a Redevelopment Agency (RDA) Meeting on **May 6, 2014** beginning at **6:20 p.m.**, or as soon after as practicable, at Riverton City Hall, located at 12830 South 1700 West, Riverton, Utah.

### 1. Call to Order and Roll Call

### 2. DISCUSSION/ACTION ITEMS

1. **RDA Resolution No. 14-05**– Tentatively Adopting a Tentative Budget for the Riverton City Redevelopment Agency for Fiscal Year 2014-2015

### 3. CONSENT AGENDA

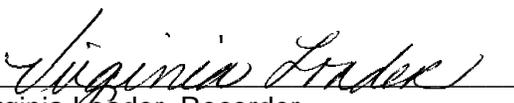
1. Approval of Minutes: RDA 03-25-14
2. **Set Public Hearing Date** regarding the Tentative Budget for Fiscal Year 2014-2015 (**June 3, 2014 and June 17, 2014 at 6:15 p.m.**)
3. **Set Public Hearing Date** regarding the Final Amended Budget for Fiscal Year 2013-2014 (**June 17, 2014 at 6:15 p.m.**)
4. **RDA Resolution No. 14-06** – Authorizing the Redevelopment Agency of Riverton City to Execute an Agreement for Development of Land with Ross and Neal Griffiths, Owners of the Riverton True Value Hardware Store, Riverton, Utah – *Ryan Carter, City Attorney*

### 4. UPCOMING MEETINGS

1. June 03, 2014 – Riverton Redevelopment Agency Meeting - 6:15 p.m.
2. June 17, 2014 – Riverton Redevelopment Agency Meeting - 6:15 p.m.

### 5. ADJOURN

Dated this 2<sup>nd</sup> day of May 2014

  
Virginia Loader, Recorder

The public is encouraged to participate in all City Meetings; therefore, Riverton City will make reasonable accommodations for those needing assistance to participate in our meetings. Requests for assistance may be made by contacting the City Recorder's Office at 801-208-3126, providing at least 24 hours advance notice of the meeting to be attended. Please enter the City Office Building through the south entrance. The Council Conference Room is located on the south end of the second floor.

#### Certificate of Posting

I, Virginia Loader, the duly appointed and acting Recorder for Riverton City certify that, at least 24 hours prior to such meeting, the foregoing City Council Agenda was emailed to the Salt Lake Tribune, Deseret News and the South Valley Journal. A copy of the agenda was also posted in the City Hall Lobby, on the City's Website at [www.rivertoncity.com](http://www.rivertoncity.com), and on the Utah Public Meeting Notice Website at <http://pmn.utah.gov>.

Dated this 2<sup>nd</sup> day of May 2014

Virginia Loader, MMC  
Recorder



## Issue Paper

Item No. 2.1

<b>Presenter/Submitted By:</b>	Mayor Applegarth	
<b>Subject:</b>  Riverton Redevelopment Agency (RDA) Fiscal Year 2014-2015 Tentative Budget	<b>Meeting Date:</b> May 6, 2014	
	<b>Fiscal Impact:</b>	
	<b>Funding Source:</b>	
<p><b>Background:</b></p> <p>The following procedural steps are required as the Fiscal Year 2014-2015 budgets are adopted:</p> <p>On or before the first regularly scheduled meeting of the governing body in the last May of the current period, the budget officer shall prepare for the ensuing fiscal period, on forms provided by the state auditor, and file with the governing body, a tentative budget for each fund for which a budget is required.</p> <p>Each tentative budget shall be reviewed, considered, and tentatively adopted by the governing body in any regular meeting or special meeting called for the purpose and may be amended or revised in such manner as is considered advisable prior to public hearings.</p>		
<p><b>Recommendation:</b></p> <p>Approve RDA Resolution No. 14-05 as presented.</p>		
<p><b>Recommended Motion:</b></p> <p>“I move to adopt <u>RDA Resolution No. 14-05</u> – Tentatively Adopting a Tentative Budget for the Riverton City Redevelopment Agency for Fiscal Year 2014-2015.”</p>		

**RIVERTON CITY REDEVELOPMENT AGENCY**  
**RDA RESOLUTION NO. 14-05**

**A RESOLUTION OF THE RIVERTON CITY REDEVELOPMENT AGENCY**  
**TENTATIVELY ADOPTING TENTATIVE BUDGETS FOR THE**  
**2014-2015 FISCAL YEAR**

**WHEREAS**, State law requires the filing of a tentative budget for each municipality located within the State of Utah; and

**WHEREAS**, the budget shall be reviewed, considered, and tentatively adopted by the governing body and may be amended or revised in such manner as is considered advisable prior to public hearings.

**NOW, THEREFORE, BE IT RESOLVED** by the Riverton Redevelopment Agency, State of Utah, as follows:

1. The Riverton City Redevelopment Agency tentatively adopts their Tentative Budget for the Fiscal Year beginning July 1, 2014 and ending June 30, 2015.
  
2. This Resolution shall become effective immediately upon passage.

**PASSED AND ADOPTED** by the Riverton City Redevelopment Agency on this 6<sup>th</sup> day of May, 2014 by the following vote:

Board Member Brent Johnson	___	Yes	___	No
Board Member Trent Staggs	___	Yes	___	No
Board Member Sheldon Stewart	___	Yes	___	No
Board Member Roy Tingey	___	Yes	___	No
Board Member Paul Wayman	___	Yes	___	No

**RIVERTON CITY**

[SEAL]

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**Bill Applegarth, Mayor**

**ATTEST:**

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**Virginia Loader, MMC**  
**City Recorder**



*Finance Department*

**Fund 72**

**Mayor's Budget  
RDA**

Account Number	Account Title	2012-13 Pri Year Actual	2013-14 Cur Year Budget	2013-14 Current year Actual	Current Year Projected Budget	2014-15 Department Request	2014-15 Mayor's Budget
<b>REDEVELOPMENT AGENCY FUND</b>							
<b>PROPERTY TAXES</b>							
72-21-110	Tax Increment-42A (Redwood Rd)	161,699	210,000	191,804	191,000	210,000	210,000
	Budget notes: ~2015 Estimate based on Nov 1st report						
	Total PROPERTY TAXES:	161,699	210,000	191,804	191,000	210,000	210,000
<b>MISCELLANEOUS REVENUE</b>							
72-34-610	Interest Earnings	867	.00	983	1,063	.00	.00
	Total MISCELLANEOUS REVENUE:	867	.00	983	1,063	.00	.00
<b>OTHER REVENUES</b>							
72-36-690	Sundry Revenues	.00	.00	.00	.00	.00	.00
72-36-692	Proceeds from Sale of Land	1,243,114	.00	.00	.00	.00	.00
	Total OTHER REVENUES:	1,243,114	.00	.00	.00	.00	.00
<b>CONTRIBUTIONS</b>							
72-37-850	Use of Fund Balance	.00	569,414	.00	.00	.00	.00
	Total CONTRIBUTIONS:	.00	569,414	.00	.00	.00	.00
<b>TRANSFERS</b>							
72-38-100	Transfer from General Fund	120,000	.00	.00	.00	.00	.00
72-38-730	Transfer from REDIIF	.00	.00	.00	.00	.00	.00
	Total TRANSFERS:	120,000	.00	.00	.00	.00	.00
	Total Revenue:	1,525,680	779,414	192,787	192,063	210,000	210,000
<b>CONTRACT SERVICES</b>							
72-45-310	Legal	.00	10,000	.00	.00	10,000	10,000
	Budget notes: Legal counsel required for property acquisitions						

Account Number	Account Title	2012-13 Pri Year Actual	2013-14 Cur Year Budget	2013-14 Current year Actual	Current Year Projected Budget	2014-15 Department Request	2014-15 Mayor's Budget
Total CONTRACT SERVICES:		.00	10,000	.00	.00	10,000	10,000
<b>RDA SOUTH PROJECT AREA</b>							
72-69-220	Public Notices	379	300	117	141	300	300
72-69-270	Building Upkeep - Rental Prop	22	.00	.00	.00	.00	.00
72-69-310	Professional & Technical	4,643	10,000	6,545	7,854	13,000	13,000
Budget notes:							
~2015 Admin:\$10,000 general							
Attorney: \$3,000 title insurance							
72-69-610	Misc. Supplies & Expenses	.00	.00	.00	.00	.00	.00
72-69-700	RDA Project Expenditures	.00	20,000	.00	.00	.00	.00
72-69-701	Cap Outlay - 1830 W rebuild	18,097	225,000	213,282	225,000	.00	.00
72-69-702	Cap Outlay - Prop Acquisitions	1,563,189	.00	5,000	6,000	.00	.00
72-69-713	Payment to Developer	13,447	.00	.00	.00	20,000	20,000
72-69-720	RDA S Proj - Land Write-down	3,587,868	404,114	.00	.00	.00	.00
Total RDA SOUTH PROJECT AREA:		5,187,644	659,414	224,944	238,995	33,300	33,300
<b>TRANSFERS</b>							
72-99-100	Transfer to General Fund	10,000	10,000	.00	.00	10,000	.00
72-99-460	Transfer to REDIIF	.00	100,000	.00	.00	.00	.00
72-99-465	Transfer to REDIIF - EDA proj	100,000	.00	.00	.00	.00	.00
72-99-999	Addition to Fund Balance	.00	.00	.00	.00	.00	166,700
Total TRANSFERS:		110,000	110,000	.00	.00	10,000	166,700
Total Expenditure:		5,297,644	779,414	224,944	238,995	53,300	210,000
REDEVELOPMENT AGENCY FUND Revenue Total:		1,525,680	779,414	192,787	192,063	210,000	210,000
REDEVELOPMENT AGENCY FUND Expenditure Total:		5,297,644	779,414	224,944	238,995	53,300	210,000
Net Total REDEVELOPMENT AGENCY FUND:		3,771,963-	.00	32,157-	46,932-	156,700	.00



*Finance Department*

**Fund 72**

**BALANCE SHEET**

**RDA**

**Redevelopment Agency (RDA - Fund 72)**

	2011-2012 Prior Yr 2 Budget	2012-2013 Prior Yr 1 Budget	2013-2014 Projected Budget	2014-2015 Mayor's Budget
Beginning Fund Balance	3,698,865	3,170,633	(601,330)	(648,262)
Revenue over (under) expenditures (Budgeted Use of) or Addition to Fund Balance	(528,232)	(3,771,963)	(46,932)	-
Ending Fund Balance	3,170,633	(601,330)	(648,262)	(648,262)

**Balance Sheet position as of 4-28-2014**

Assets

Cash	349,383	
Land Held for Resale	580,871	
<b>Total Assets</b>		<b>930,254</b>

Liabilities + Fund Balance

Interfund loan to REDIIF	1,563,741	
Fund Balance	(633,487)	
<b>Total Liabilities + Fund Balance</b>		<b>930,254</b>

RIVERTON CITY CORPORATION  
BALANCE SHEET  
APRIL 30, 2014

REDEVELOPMENT AGENCY FUND

<u>ASSETS</u>			
<u>CASH</u>			
72-01-114	CASH - INVESTMENT FUND	349,382.86	
			349,382.86
<u>LAND HELD FOR RESALE</u>			
72-05-100	RDA LAND - HELD FOR RESALE	580,871.00	
			580,871.00
	<b>TOTAL ASSETS</b>		<b>930,253.86</b>
<u>LIABILITIES AND EQUITY</u>			
<u>LIABILITIES</u>			
<u>DUE TO OTHER FUNDS</u>			
72-13-730	DUE TO REDIIF - 2001 PROP ACQ.	163,740.66	
72-13-731	DUE TO REDIIF - 2012 PROP ACQ.	1,400,000.00	
			1,563,740.66
	<b>TOTAL LIABILITIES</b>		<b>1,563,740.66</b>
<u>FUND EQUITY</u>			
UNAPPROPRIATED FUND BALANCE:			
72-19-351	BEGINNING OF YEAR	( 601,330.05)	
	REVENUE OVER EXPENDITURES - YTD	( 32,156.75)	
	<b>BALANCE - CURRENT DATE</b>		<b>( 633,486.80)</b>
	<b>TOTAL FUND EQUITY</b>		<b>( 633,486.80)</b>
	<b>TOTAL LIABILITIES AND EQUITY</b>		<b>930,253.86</b>

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**Riverton City**  
**REDEVELOPMENT AGENCY MEETING**  
**Minutes**  
**March 25, 2014**

**Riverton City Hall**  
**12830 South 1700 West**  
**Riverton, Utah 84065**

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10 **Attendance:**

11  
12 Mayor William R. Applegarth

13  
14 **Board Members:**

15 Board Member Brent Johnson  
16 Board Member Trent Staggs  
17 Board Member Sheldon Stewart  
18 Board Member Roy Tingey  
19 Board Member Paul Wayman

20  
21 **City Staff:**

22 Lance Blackwood, City Manager - *Excused*  
23 Jeff Hawker, Asst. City Manager  
24 Ryan Carter, City Attorney  
25 Virginia Loader, City Recorder  
26 Jason Lethbridge, Planning Manager  
27 Trace Robinson, Public Works Director  
28 Rod Norton, Riverton Precinct Chief

29  
30  
31  
32 **Citizens:** Al Leavitt, Monty Peterson, Merillee Booren, Michael S. Johnson, Wyoma  
33 Darlington, Kerri Nakamura, Sheriff Jim Winder, Boy Scout Troop 1117, Riverton Arts Council  
34 Members

35  
36  
37 **GENERAL BUSINESS**

38  
39 **1. Call to Order and Roll Call**

40  
41 [6:08:13 PM](#) Mayor Applegarth called the Riverton City Redevelopment Agency (RDA) Meeting  
42 to order at 6:00 p.m. Mayor Applegarth conducted a Roll Call. Board Members Johnson, Staggs,  
43 Stewart, and Wayman were present; Council Member Roy Tingey arrived at 6:17 p.m.

44  
45 **2. Approval of Minutes: RDA 02-18-14**

46  
47 [6:08:52 PM](#) Board Member Sheldon Stewart **MOVED to approve the Minutes of RDA 02-18-**  
48 **14.** Board Member Brent Johnson **SECONDED** the motion. Mayor Applegarth called for  
49 discussion on the motion; there being none, he called for a vote. The vote was as follows:  
50 Johnson-Yes, Staggs-Yes, Stewart-Yes, Tingey-Absent and Wayman-Yes. **The motion passed**  
51 **unanimously.**

52  
53  
54 **RDA Resolution No. 14-04 –Authorizing the execution of an escrow agreement with**  
55 **representatives of Gold’s Gym of Utah, LLC for the refurbishing of the former Peterson’s**  
56 **Marketplace located at 1777 West 12600 South, Riverton, Utah**

1 [6:09:25 PM](#) City Attorney Ryan Carter explained that, from discussions held between RDA  
2 officials and representatives of Gold’s Gym of Utah, LLC (“Golds”), Gold’s intends to acquire  
3 the commercial property commonly known as the Peterson’s Marketplace located at 1777 West  
4 12600 South for the purpose of refurbishing and reopening for business as Gold’s Gym. The  
5 proposed development would require Gold’s to heavily invest in infrastructure within the  
6 Peterson’s Marketplace to make the building and surrounding property suitable for use as a gym  
7 which meets Gold’s standards. Gold’s cannot proceed with the proposed Development without  
8 the participation of the RDA in the construction of the infrastructure necessary to facilitate a  
9 fully operational standard Gold’s Gym. To refurbish the building, a process which involves  
10 internally excavating the ground floor to make way for a sub-surface swimming and racquetball  
11 court facilities, Gold’s will need to invest approximately \$37.50 per square foot. The Peterson’s  
12 Marketplace facility is close to 45,000 square feet in size.

13  
14 Mr. Carter said the Escrow Agreement establishes terms by which Gold’s would be eligible to  
15 receive RDA funds. Importantly, Gold’s would be required to, among other things: (1) file an  
16 application for a building permit to begin improvements to the Property within one year  
17 following execution of this Agreement; (2) complete, within one year following the filing of an  
18 application for a building permit with Riverton City, reconstruction of the Property and open for  
19 use to the public a Gold’s Gym facility that includes an indoor swimming pool and at least one  
20 racquetball court, which meets professional racquetball standards for sizing and construction  
21 materials, within one year following the filing of an application for a building permit with  
22 Riverton City; (3) keep the proposed Gold’s Gym facility open continually, subject to  
23 establishment of reasonable business hours, for a period of five consecutive years following the  
24 date the proposed Gold’s Gym facility formally opens for business to the public.

25  
26 Mr. Carter said the RDA has an interest in further development of the property because it is  
27 located within the boundaries of 12600 South Redwood Road South Neighborhood Development  
28 Plan, dated September 2, 1997, and adopted by the RDA in October of 1997. Through a lengthy  
29 process to develop and ultimately adopt the Plan, the RDA determined that properties within the  
30 boundaries of the Plan met the definition of a “blighted area” as defined in Section 17A-2-1202,  
31 Utah Code Annotated 1953, as amended. Mr. Carter said the Plan was adopted to, among other  
32 things, legally empower the RDA to cure existing blight and protect the area within the Plan  
33 against reemergence of blight. The Plan empowered the RDA to protect the area within the Plan  
34 from blight.

35  
36 Mr. Carter said that following the purchase of the Peterson’s Marketplace by Gold’s, the RDA  
37 desires that Gold’s complete construction of the Gold’s Gym because such a project assists the  
38 RDA’s objectives to eliminate blight, revitalize commerce, and support a walk able community,  
39 which features affordable housing within the Plan area and surrounding downtown area of  
40 Riverton City, Utah. Thus, a Gold’s Gym facility located in close proximity to the housing  
41 located within the boundaries of the Plan would serve as a significant enhancement to the quality  
42 of life experience for area residents.

43  
44 [6:13:16 PM](#) At the request of Council Member Trent Staggs, Mr. Carter clarified the escrow  
45 agreement of \$300,000 from the Redevelopment Agency that would be used for hard  
46 improvements on the inside of the building and the approximate amount of time it would take

1 for completion, which he said could take approximately two years.

2  
3 Mr. Staggs asked about Gold’s Gym’s pro forma and estimated that the payback period to the  
4 RDA could take seven to fifteen years. Mr. Carter then explained the sales tax revenue  
5 distribution formula and estimated a \$15,000 per year return from sales tax revenue. He said that  
6 the RDA Board should consider the sales tax revenue. However, he said that consideration  
7 should be given to the sales tax revenue that could be generated from the satellite businesses that  
8 will be locating in that area that are currently dark and whether the RDA Board chooses to accept  
9 that as an enhancement to the sales tax revenue is the Board’s discretion.

10  
11 Mr. Carter then explained the importance of the mission of the RDA Board, which is to do more  
12 than look at the rate of return on an investment. He said redevelopment agencies are empowered  
13 to spend money without expectation of any direct return in their investment because their job is  
14 to clean up blight. In cleaning up blight it is understood that it requires an investment that does  
15 not have a direct return to it. He said the end result is the Board’s decision as to how to consider  
16 the investment, whether it be strict contractual terms and the rate of return on investment dollars  
17 or the elimination of blight for a certain or indefinite period of time.

18  
19 Council Member Staggs spoke of his concern regarding the requirement in the agreement for  
20 Gold’s Gym to remain in business for five years while the rate of sales tax revenue return would  
21 take up to 15 years. Mr. Carter said that the 5-Year performance period with an expected  
22 \$15,000 revenue return in that period of time could be viewed as a risk to the RDA Board.

23  
24 [6:19:35 PM](#) Council Member Sheldon Stewart asked about the current occupancy at the former  
25 Peterson’s Marketplace location, which currently has four businesses in that location. He then  
26 inquired about the occupancy at the Gold’s Gym location at the former Albertsons at 10400  
27 South and Bangerter Highway. Jeff Hawker reported that, out of approximately 14 pads, there  
28 are only two pads currently vacant.

29  
30 Council Member Paul Wayman asked if there was a problem with requiring a 10 year  
31 performance period rather than a five year period. Mr. Carter said the terms of the contract are  
32 negotiated terms and any changes would be at the discretion of the RDA Board. However, he  
33 explained that every additional year required would increase the risk of them not accepting the  
34 terms of the agreement.

35  
36 Council Member Staggs inquired of the negotiated purchase price; also, if there had been an  
37 inspection on the property and if the inspection results deemed the property substandard.

38  
39 Mr. Carter replied that there was a confidentiality agreement regarding the terms of the purchase  
40 of the property. He said the building, as it is presently configured, does not fit the typical  
41 operation of a Gold’s Gym because it will require a number of expensive facilities that are one  
42 floor below the current ground floor facility and it is very expensive to excavate from the inside  
43 out.

44  
45 Board Member Brent Johnson **MOVED the Redevelopment Agency of Riverton City approve**  
46 **RDA Resolution No. 14-04 - authorizing the RDA Board Chair negotiate and execute an**

1 **agreement to participate in the refurbishing of the Peterson’s Marketplace located at 1777**  
2 **West 12600 South, Riverton, Utah, and under substantially similar terms as described in**  
3 **the Draft Agreement provided by RDA staff. Board Member Roy Tingey SECONDED the**  
4 **motion.**

5  
6 [6:24:26 PM](#) **Council Member Trent Staggs made a Substitute Motion and MOVED to table**  
7 **this resolution and be able to renegotiate with the respective buyer, Gold’s Gym, to review**  
8 **the deal points, particularly the time that we are requiring them to be remaining in**  
9 **business and not limited to even the amount of the subsidy. Mayor Applegarth called for a**  
10 **second; the motion died for lack of a second.**

11  
12 [6:25:01 PM](#) Mayor Applegarth called for discussion on the motion on the table; there being  
13 none, he called for a Roll Call Vote. The vote was as follows: Johnson-Yes, Staggs-No, Stewart-  
14 Yes, Tingey-Yes and Wayman-Yes. **The motion passed 4 to 1.**

15  
16 **2. ADJOURN**

17  
18 [6:26:07 PM](#) Board Member Sheldon Stewart **MOVED to adjourn.** Board Member Paul  
19 Wayman **SECONDED** the motion. The vote was as follows: Board Member Johnson-Yes,  
20 Staggs-Yes, Stewart-Yes, Tingey-Yes and Wayman-Yes. **The motion passed unanimously.**  
21 The Meeting adjourned at 6:26 p.m.

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25  
26 \_\_\_\_\_  
27 Virginia Loader, MMC  
28 City Recorder

29 Approved: Pending  
30



**REDEVELOPMENT AGENCY  
OF RIVERTON CITY**

Item No. 3.4

**Issue Paper**

<b>Presenter/Submitted By:</b>	Ryan Carter, City Attorney	
<b>Subject:</b>  Approve a Resolution Authorizing the Redevelopment Agency Board Chair to execute an Agreement for Development of Land between the Redevelopment Agency of Riverton City, Utah as Seller, and Ross and Ponderosa Enterprises, LLC as Seller, and Ross and Neal Griffiths as buyers of a parcel of real property located on the northeast corner of 12800 South Redwood Road	<b>Meeting Date:</b> May 6, 2014	
	<b>Fiscal Impact:</b> \$N/A	
	<b>Funding Source:</b>	
<b>Background:</b>  RDA staff has negotiated with Ross and Neal Griffiths to facilitate redevelopment of the True Value Hardware Store. The ultimate redevelopment of the Store will require at least two agreements. The RDA currently owns an oddly shaped parcel of real property located on the northeast corner of 12830 South Redwood Road which cannot be developed unless it is consolidated with the Store parcel. One of the many tasks with the Griffiths must undertake during redevelopment of the Store property is they need to construct a wall along 12800 South and 1630 West to serve as a sight barrier for the benefit of the surrounding neighborhood. The primary purpose of this agreement is to transact the RDA parcel to the Griffiths, in exchange for their commitment to complete the construction of a wall along 12800 South and 1630 West.  As the Riverton RDA continues to acquire property located in the project area to the east of Redwood Road, it anticipates that it will convey additional parcels of land to the Griffiths in exchange for their commitment to complete redevelopment of the Property. The Griffiths cannot fully redevelop the Store until the appurtenant property is consolidated with additional parcels to the north of the existing Store property.		
<b>Recommendation:</b>  Approve a Resolution ratifying an Agreement for development of Land.		
<b>Recommended Motion:</b>  "I move the Redevelopment Agency of Riverton City approve <u>RDA Resolution No. 14-06</u> - authorizing the Redevelopment Agency Board Chair to execute an Agreement for Development of Land to convey property at the northeast corner of 12800 South Redwood Road, Riverton, Utah and identified by parcel No. 27-34-201-1013."		

**REDEVELOPMENT AGENCY OF RIVERTON CITY, UTAH**  
**RESOLUTION NO. 14-06**

**A RESOLUTION AUTHORIZING THE REDEVELOPMENT AGENCY OF RIVERTON CITY TO EXECUTE AN AGREEMENT FOR DEVELOPMENT OF LAND WITH ROSS AND NEAL GRIFFITHS, OWNERS OF THE RIVERTON TRUE VALUE HARDWARE STORE, RIVERTON, UTAH**

**WHEREAS**, the Redevelopment Agency of Riverton City (“RDA”) is authorized by Utah Code Ann. § 17C-1-202 (1) (b) and (d) to: “sell, convey, grant, dispose of by gift, or otherwise dispose of any interest in real or personal property;” and

**WHEREAS**, the RDA is further authorized by Utah Code Ann. § 17C-1-202 (1) (f) to “provide for urban renewal, economic development, and community development;” and

**WHEREAS**, in 1997, the RDA adopted the Redwood Road South Neighborhood Development Project Area (“Project Area”) in order to promote economic development and community development within the Project Area; and

**WHEREAS**, since the year 1997, and as funds have become available, the RDA has purchased and sold several properties within the Project Area to remove blight, clean properties, and promote economic development with the Project Area; and

**WHEREAS**, the RDA owns a parcel of real property located at the northeast corner of 12830 South Redwood Road, which standing alone is oddly shaped and undevelopable (the “Subject Property”) identified as parcel No. 27-34-201-1013 described herein as Exhibit A; and

**WHEREAS**, the RDA board finds and determines that the Subject Property is located within the Project Area, and should be sold to Ross and Neil Griffiths, owners of the adjacent property, to facilitate consolidation of the purchased in order to facilitate redevelopment within the Project Area; and

**WHEREAS**, the RDA finds and determines that the purchase price for the subject property is reasonable because conveyance will advance the RDA’s objectives to redevelop properties within the Project Area and eliminate blight within the same;

**NOW THEREFORE BE IT RESOLVED BY THE GOVERNING BODY OF RIVERTON CITY AS FOLLOWS:**

1. The attached Agreement for the Development of Land Ross and Neil Griffiths Utah is hereby approved once it is approved as to legal form by the City Attorney. In addition, the Board Chair is authorized to execute any additional documents or modifications Agreement for Development of Land at closing or before closing if the same are necessary to facilitate closing, do not culminate in a substantial alteration to the material terms of the Real Estate Purchase Agreement, and are approved as to legal form by the City Attorney.

2. This Resolution shall take effect immediately upon passage.

**PASSED AND APPROVED** by the Redevelopment Agency of Riverton, Utah, on this 6<sup>th</sup> day of May 2014 by the following vote:

Council Member Brent Johnson	_____ Yes	_____ No
Council Member Trent Staggs	_____ Yes	_____ No
Council Member Sheldon Stewart	_____ Yes	_____ No
Council Member Roy Tingey	_____ Yes	_____ No
Council Member Paul Wayman	_____ Yes	_____ No

**RIVERTON CITY  
REDEVELOPMENT AGENCY**

[SEAL]

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**Bill Applegarth, Board Chair**

**ATTEST:**

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**Virginia Loader, MMC  
Recorder**

These parcels to be conveyed at a future date

Pond. Prop.  
.06

Riverton Motor  
.34 acres  
2734201028

Ponderosa Prop.  
.22 acres  
2734201010

Riverton  
Motor  
.13 acre  
2734201029

Griffiths  
.38 acres  
2734201030

Griffiths  
.70 acres  
2734201034

Griffiths  
.59 acres  
2734201031

Riverton Redevelopment  
.30 acres  
2734201013

12800 South