7505 South Holden Street
Midvale, UT 84047
(801) 567-7200
www.midvalecity.org

REDEVELOPMENT AGENCY OF MIDVALE CITY
MEETING AGENDA
SEPTEMBER 19, 2023

PUBLIC NOTICE IS HEREBY GIVEN that the **Redevelopment Agency of Midvale City** will hold an electronic and in-person meeting on the **19th day of September, 2023** as follows:

Electronic & In-Person City Council Meeting
This meeting will be held electronically and in-person. **Public comments may be submitted electronically to the Board consideration at www.Midvalecity.org/government/contact-us by 5:00pm on September 18th and will be included in the meeting record.**

The meeting will be broadcast on the following: **You Tube:** www.MidvaleCity.org/YouTube

7:00 PM OR IMMEDIATELY FOLLOWING THE CITY COUNCIL MEETING

I. GENERAL BUSINESS
A. WELCOME AND ROLL CALL

II. PUBLIC COMMENTS
Any person wishing to comment on any item not otherwise scheduled for public hearing on the agenda may address the Redevelopment Agency of Midvale City Board at this point by stepping to the microphone and giving his or her name for the record. Comments should be limited to not more than three (3) minutes unless additional time is authorized by the Redevelopment Agency of Midvale City Board. Citizen groups will be asked to appoint a spokesperson. This is the time and place for any person who wishes to comment on non-hearing items. Items brought forward to the attention of the Redevelopment Agency of Midvale City will be turned over to staff to provide a response outside of the Redevelopment Agency meeting.

III. CONSENT AGENDA
A. Consider Minutes of August 8, 2023 ***[Rori Andreason, HR Director/City Recorder]***

IV. ACTION ITEMS
A. Consider **Resolution No. 2023-11RDA** Approving a First Amended and Restated Service Agreement Between the Redevelopment Agency of Midvale City and NeighborWorks Salt Lake to Administer Revised Housing Programs ***[Meggie Troili, RDA Project Manager]***

B. Consider ***Resolution No. 2023-12RDA*** Adopting First Amendments to Purchase Agreement for the Development of Land Between the Redevelopment Agency of Midvale City and The Court Partners, LLC. Development located at 7555 South Main Street ***[Cody Hill, Economic Development Manager]***

C. Consider **Resolution No. 2023-13RDA** Approving the Main Street Upper Floor Housing Incentive Agreement for the Court Partners Development

located at 7555 South Main Street ***[Meggie Troili, RDA Project Manager]***

D. Consider ***Resolution No. 2023-14RDA*** Adopting and Entering into the Agreement Regarding Purchase and Finance with the Court Partners, LLC. and Altabank concerning the Development located at 7555 South Main Street ***[Cody Hill, Economic Development Manager]***

V. DISCUSSION ITEM

A. Discussion regarding Proposed Amendments to the Main Street Façade Improvement Program ***[Kate Andrus, RDA Program Manager]***

VI. ADJOURN

In accordance with the Americans with Disabilities Act, Midvale City will make reasonable accommodations for participation in the meeting. Request assistance by contacting the City Recorder at 801-567-7207, providing at least three working days' notice of the meeting. TTY 711

A copy of the foregoing agenda was provided to the news media by email and/or fax. The agenda was also posted at the following locations on the date and time as posted above: City Hall Lobby, on the City's website at www.midvalecity.org and the State Public Notice Website at http://pmn.utah.gov. Board Members may participate in the meeting via electronic communications. Board Members' participation via electronic communication will be broadcast and amplified so other Board Members and all other persons present in the Council Chambers will be able to hear or see the communication.

DATE POSTED: SEPTEMBER 14, 2023 **RORI L. ANDREASON, MMC**

REDEVELOPMENT AGENCY MEETING
Minutes
Tuesday September 19, 2023

Council Chambers
7505 South Holden Street
Midvale, Utah 84047

CHAIR: Marcus Stevenson

BOARD MEMBERS: Board Member Heidi Robinson
Board Member Paul Glover
Board Member Dustin Gettel
Board Member Quinn Sperry
Board Member Bryant Brown

STAFF: Matt Dahl, City Manager; Nate Rockwood, Assistant City Manager; Rori Andreason, HR Director/City Recorder; Garrett Wilcox, City Attorney; Aaron McKnight, Deputy City Attorney; Glen Kennedy, Public Works Director; Adam Olsen, Community Development Director; Laura Magness, Communications Director; Meggie Troili, RDA Project Manager; Kate Andrus, RDA Project Manager; Cody Hill, Economic Development Manager; Chief Randy Thomas, UPD; Chief Brad Larson, UFA; and Juan Rosario, Systems Administrator.

Chair Stevenson called the meeting to order at 8:44 p.m.

I. GENERAL BUSINESS

A. Roll Call - Board Members Dustin Gettel, Quinn Sperry, Bryant Brown, Heidi Robinson, and Paul Glover were present at roll call.

II. PUBLIC COMMENTS

There was no one who desired to speak.

III. CONSENT AGENDA

A. CONSIDER MINUTES OF AUGUST 8, 2023

MOTION: Board Member Paul Glover MOVED to approve the consent agenda. The motion was SECONDED by Board Member Quinn Sperry. Chair Stevenson called for discussion on the motion. There being none he called for a roll call vote. The voting was as follows:

Board Member Bryant Brown	**Aye**
Board Member Dustin Gettel	**Aye**
Board Member Paul Glover	**Aye**
Board Member Quinn Sperry	**Aye**

Board Member Heidi Robinson Aye
The motion passed unanimously.

IV. ACTION ITEMS

A. CONSIDER RESOLUTION NO. 2023-11RDA APPROVING A FIRST AMENDED AND RESTATED SERVICE AGREEMENT BETWEEN THE REDEVELOPMENT AGENCY OF MIDVALE CITY AND NEIGHBORWORKS SALT LAKE TO ADMINISTER REVISED HOUSING PROGRAMS

Meggie Troili said on December 6, 2022, the Redevelopment Agency (RDA) Board passed Resolution No. 2022-16RDA approving two new housing programs as part of the Moderate Income Housing Plan (2019): Down Payment Assistance (DPA) and the Home Repair Loan Program (HRLP). On April 27, 2022, the RDA released a Request for Proposals (RFP) seeking qualified candidates to administer both the DPA and HRLP programs. A selection committee comprised of RDA and Community Development staff was formed to review the proposals and select a qualified candidate. The committee unanimously selected NeighborWorks Salt Lake (NWSL) to administer the programs. On August 8, 2023 the RDA Board approved Resolution No. 2023-10RDA to enter into a contract with NeighborWorks Salt Lake City to revise and administer both the DPA and HRLP programs. A list of program revisions are below. Revisions to the service agreement include postponing the cyber security insurance requirement for two years due to the cost and financial burden of such insurance. Furthermore, the RDA received additional CDBG funding to support the HRLP program which has also been updated in the service agreement.

Revisions to the Service Agreement

• Cyber security insurance will be required at year 2, before renewal of the contract can take place on September 19, 2025.
• Salt Lake County has tentatively awarded the RDA an additional $75,000.00 in CDBG funds for the HRLP loan/grants.

Revisions to the Down Payment Assistance Program

• Increase DPA assistance from $20,000 to up to $25,000 per loan.
• Increase DPA assistance from $25,000 to $30,000 for Midvale residents or employees of the municipality.
• Apply deed restrictions during the lifetime of the DPA loan.
• A Down Payment Assistance Process is now included.
• NWSL Loan Policies are now included. Revisions to the Home Repair Loan Program

Revisions to the Home Repair Loan Program

• HRLP Loan/Grants are forgivable after 5 years (20% loan reduction each year)
• Updated from a low interest loan/grant program to zero interest.
• Does not require code deficiencies to qualify for assistance.
• Deed restrictions are applied during the lifetime of the HRLP loan
• Home Repair Loan Program Process is now included.

• NWSL Loan Policies are now included.

FISCAL IMPACT:
Up to $250,000 annually ($150,000 from RDA affordable housing restricted funds and $100,000 from CDBG funding)

STAFF RECOMMENDATION:
Staff recommended approval of Resolution No. 2023-11RDA Approving a First Amended and Restated Service Agreement Between the Redevelopment Agency of Midvale City and NeighborWorks Salt Lake including revised Home Repair Loan Program (HRLP) and Down Payment Assistance (DPA) housing programs.

Meggie Troili reviewed the following presentation:

NeighborWorks Salt Lake Service Agreement & Housing Program Amendments:

Program History
December 6, 2022 The RDA Board passed Resolution No. 2022-16RDA Down Payment Assistance (DPA) and Home Repair Loan Program (HRLP)

April 27, 2022 RDA released a Request for Proposal (RFP) seeking qualified candidates to refine and administer the DPA and HRLP programs.

June 27, 2023 A selection committee of RDA and Community Development selected NeighborWorks Salt Lake (NWSL) to refine and administer the programs.

September 12, 2023 NeighborWorks will refine and finalize the DPA and HRLP programs for RDA Board approval on September 19, 2023

Service Agreement Amendments
Cyber Insurance
Cyber Insurance is now required at year 2, before renewal of the contract can take place on September 19, 2025

CDGB Funding
Salt Lake County has tentatively awarded the RDA an additional $75,000,000 in CDBG funds for the HRLP Loan/grant

Agreement Title and Recitals Updated

Down Payment Assistance (DPA) Amendments
- Increase DPA assistance from $20,000 to up to $25,000 per loan
- Increase DPA assistance from $25,000 to $30,000 for Midvale residents or employees of a public entity operating within Midvale. To quality, the resident or

employee must have lived in Midvale or worked for a public entity within Midvale for at least one year.
- Apply deed restrictions during the lifetime of the DPA loan
- A Down Payment Assistance Process is now included
- NWSL Loan Policies are now included

Home Repair Loan Program (HRLP) Amendments
- HRLP Loan/Grants are forgivable after 5 years (20% reduction each year
- Updated from a low interest loan/grant program to zero interest
- Does not require code deficiencies to qualify for assistance
- Deed restrictions are applied during the lifetime of the HRLP loan
- Home Repair Loan Program Process is now included
- NWSL Loan Policies are now included

Annual Administrative Costs & Fees

ACTION ITEM

NeighborWorks Salt Lake Service Agreement & Housing Program Amendments

ANNUAL ADMINISTRATIVE COSTS & FEES

ITEM	COST	UNIT
DPA and HRLP Program Administration & Refinement	$12,500	Annually
Loan Servicing Fee (60 Months)	$810.00	Per Loan
Loan Set-up Fee	$45.00	Per Loan
Loan Tax Service Fee	$77.00	Per Loan
Loan Processing Fee	$763.00	Per Loan
Grant Processing Fee	$500	Per Loan

Total Administrative Costs = $32,556 ($25,000 covered with CDBG funds)

HRLP = $150,000 + 75,000 CDBG funds for HRLP Loan/Grants = $225,000

DPA = $225,000

Tony Salone, Director of Homeowner services for NeighborWorks Salt Lake, said he recommended forgivable loans with no payment and interest rate would really help the community. Another recommendation is the health and safety of the home. He also suggest an increase in the down payment assistance amounts.

Maria Garcia, NeighborWorks, said when the inspections are done, it is important to them to ensure the health and safety of the home.

MOTION: **Board Member Quinn Sperry MOVED to Adopt Resolution No. 2023-11-RDA Approving the updated and First Amended and Restated Service Moderate Income Housing Program Administration Services Agreement between the Redevelopment Agency of Midvale City and NeighborWorks Salt Lake and the revised Home Repair Loan Program (HRLP) and Down Payment Assistance (DPA) housing programs. The motion was SECONDED by Board Member Dustin Gettel. Chair Stevenson called for discussion on the motion. There being none he called for a roll call vote. The voting was as follows:**

Board Member Bryant Brown Aye
Board Member Dustin Gettel Aye
Board Member Paul Glover Aye
Board Member Quinn Sperry Aye
Board Member Heidi Robinson Aye

The motion passed unanimously.

B. CONSIDER RESOLUTION NO. 2023-12RDA ADOPTING FIRST AMENDMENTS TO PURCHASE AGREEMENT FOR THE DEVELOPMENT OF LAND BETWEEN THE REDEVELOPMENT AGENCY OF MIDVALE CITY AND THE COURT PARTNERS LLC DEVELOPMENT LOCATED AT 7555 SOUTH MAIN STREET

Cody Hill said on March 28, 2023 The Redevelopment Agency of Midvale City ("RDA") and The Court Partners LLC, ("Developer") entered into a Purchase Agreement for Development of Land (the "Purchase Agreement") in which Developer would develop a three-story mixed-use building located at 7555 South Main Street, with commercial on the bottom floor and two (2) studio units and fourteen (14) one-bedroom units on the second and third floors (the "Project"). The total anticipated development cost will be approximately $4.8M.The Project will be funded first by Developer's own capital ($1.1M), followed by tranches of RDA affordable housing funds ($1.9M), and finally by a construction loan ($1.8M) from Altabank.

The RDA would like to see the Developer be successful in developing the site as proposed. However, market conditions have created challenges to the Project's feasibility as originally contemplated and outlined in the Purchase Agreement. The RDA staff and Developer have developed solutions to problems created by unfavorable market conditions while maintaining the development as proposed. To a large extent the solution has been through the use of the upper floor housing program. The following agreements are required to make the development move forward as planned:

- First Amendment to Purchase Agreement;
- Agreement Regarding Purchase and Finance; and
- Main Street Upper Floor Housing Incentive Agreement

Because all three agreements affect each other and are tied to the Developer's Project, a brief description is provided of how they impact the Project and each other.

First Amendment to Purchase Agreement
- References the other two agreements,
- Includes additional default and agreement termination conditions related to the other agreements including the 20-year deed restriction requirement for the affordable housing incentive program.,
- Specifies agreement's survivability to outlast the closing on the property, and
- Includes indemnification from Altabank. Agreement Regarding Purchase and Finance

Agreement Regarding Purchase and Finance
- Developer's lender, Altabank, required assurances that, in the unlikely event of a Developer default, Altabank would not end up possessing the property, Project, or any obligations to complete the Project; and
- The RDA is willing and able to commit to paying off any outstanding principal owed by Developer and then assuming the property and Project. Main Street Upper Floor Housing Incentive Agreement

Main Street Upper Floor Housing Incentive Agreement
- To help finance the Project, the RDA will provide $1.9M to Developer. Developer will rent all sixteen residential units for twenty years at affordable rates to households at the 60% area median income level and
- The $1.9M will be distributed in tranches to provide additional risk mitigation to the RDA.

The First Amendments to the Purchase Agreement being proposed includes a few other elements outlined below and found in complete detail in Exhibit A: First Amendments to Purchase Agreement.
- The RDA is entitled to ownership of all documents in Section 3 (architectural plans, drawings, construction contract, etc.);
- Specify reimbursement for specific improvement - bulb-out;
- Removal of requirement for a completion bond and instead requiring personal guarantees; and - Inclusion of the address, 695 W. Fifth Avenue, Midvale, Utah. Implementing these amendments would not alter the Project or Purchase Agreement's goals, focus, intent, or final product. It will enable Developer to complete their financing and move forward with the Project while providing the requisite guarantees and risk mitigation for the RDA.

PLAN COMPLIANCE:
Amending the Purchase Agreement for the Development of Land Between Redevelopment Agency of Midvale City and The Court Partners, LLC. will enable Developer to obtain key financing, begin their development of the property located at 7555 South Main Street, and construct housing that will be affordable for 20 years. This aligns with RDA objectives and goals. F

FISCAL IMPACT: None

STAFF RECOMMENDATION:
The Agency staff recommended passing Resolution No. 2023-12RDA adopting first amendments to Purchase Agreement for the Development of Land Between Redevelopment Agency of Midvale City and The Court Partners, LLC. Development located at 7555 South Main Street.

MOTION: **Board Member Dustin Gettel MOVED to suspend the rules and adopt Resolution No. 2023-12RDA adopting first amendments to Purchase Agreement for the Development of Land Between Redevelopment Agency of Midvale City and The Court Partners, LLC. Development located at 7555 South Main Street with the following changes to 3.3, removal, "maybe assigned and assumed by an assignee of the RDA or", and that RDA is an intended third party beneficiary of Developer's obligations to the Lender." And including the work, "shall be", To read, "(ii) in the event of a default by Developer, any deed of trust related to the Construction Financing shall be purchased by the RDA; and (iii) all bonds provided by the Contractor shall identify RDA as a Co-obligee." The motion was SECONDED by Board Member Heidi Robinson. Chair Stevenson called for discussion on the motion. There being none he called for a roll call vote. The voting was as follows:**

Board Member Bryant Brown	**Aye**
Board Member Dustin Gettel	**Aye**
Board Member Paul Glover	**Aye**
Board Member Quinn Sperry	**Aye**
Board Member Heidi Robinson	**Aye**

The motion passed unanimously.

C. CONSIDER RESOLUTION NO. 2023-13RDA APPROVING THE MAIN STREET UPPER FLOOR HOUSING INCENTIVE AGREEMENT FOR THE COURT PARTNERS DEVELOPMENT LOCATED AT 7555 SOUTH MAIN STREET

Meggie Troili said on March 28, 2023, the Redevelopment Agency of Midvale City (RDA) and The Court Partners LLC, (Developer) entered into a Purchase Agreement for the Development of Land (the Purchase Agreement), which would include a three-story building located at 7555 South Main Street, with two (2) studio units and fourteen (14) one-bedroom units (the Project). The Project as set forth in the Purchase Agreement is unchanged, but for the conversion of the sixteen (16) units to affordable housing for households who fall on or below 60% AMI through the Main Street Upper Floor Hosing Initiative.

The RDA created the Main Street Upper Floor Housing Initiative by Resolution No. 2021-09RDA on June 1st, 2021 (the "Initiative"). The Developer subsequently applied for funding under the Initiative and on June 6, 2023, the RDA issued a letter of pre-approval of Developer's application for funding under the Initiative of up to $1,917,056.00 (the "Incentive") pursuant to Resolution No. 2023-07 RDA. This incentive is funded by restricted affordable housing funds generated through tax increment from our three project areas: Bingham Junction, Jordan Bluffs, and the Main Street CDA.

Key Terms in the Incentive Agreement:

• RDA agrees to provide a financial incentive to Developer up to $1,917,056.00.
• 100% of the units will be leased to households who fall on or below 60% AMI (2 Studios and 14 one-bedroom units)
• Term length is 20 years with a buyback option at 15 years.
• Developer will submit an annual lease rates including eligibility of each leasee, to be approved by the RDA.
• Scheduled disbursements will occur after the Developer has contributed $1,100,000.00 to the project.
• Builders risk insurance is required at the expense of Developer.

FISCAL IMPACT:

$1,917,056 from the RDA's restricted affordable housing funds.

STAFF RECOMMENDATION:

The Agency staff recommended passing Resolution No. 2023-13RDA Approving the Main Street Upper Floor Housing Incentive Agreement for the Court Partners Development Located at 7555 South Main Street.

MOTION: **Board Member Quinn Sperry MOVED to Adopt Resolution No. 2023-13RDA Approving the Main Street Upper Floor Housing Incentive Agreement for the Court Partners Development Located at 7555 South Main Street. The motion was SECONDED by Board Member Heidi Robinson. Chair Stevenson called for discussion on the motion. There being none he called for a roll call vote. The voting was as follows:**

Board Member Bryant Brown	**Aye**
Board Member Dustin Gettel	**Aye**
Board Member Paul Glover	**Aye**
Board Member Quinn Sperry	**Aye**
Board Member Heidi Robinson	**Aye**

The motion passed unanimously.

D. CONSIDER RESOLUTION NO. 2023-14RDA ADOPTING AND ENTERING INTO THE AGREEMENT REGARDING PURCHASE AND FINANCE WITH THE COURT PARTNERS LLC AND ALTABANK

CONCERNING THE DEVELOPMENT LOCATED AT 7555 SOUYH MAIN STREET

Cody Hill said on March 28, 2023 The Redevelopment Agency of Midvale City ("RDA") and The Court Partners LLC, ("Developer") entered into a Purchase Agreement for Development of Land (the "Purchase Agreement") in which Developer would develop a three-story mixed-use building located at 7555 South Main Street, with commercial on the bottom floor and two (2) studio units and fourteen (14) one-bedroom units on the second and third floors (the "Project").

Developer is seeking a $1.8M loan from Altabank. One concern Altabank has, however, is that if Developer defaults on their loan or on an agreement with the RDA, there could be uncertainty with which entity would have claim to the property (Altabank or the RDA) and how the principal balance of the loan would be paid off. The RDA staff believes that the preferred outcome under instances of Developer default would be for the RDA to take control of the property so that it has control over the Project, any remaining development work, and who would own the property in the future. For this reason, in the unlikely event of a developer default, the RDA staff is proposing to pay off the principal balance of the Altabank loan with no prepayment penalty. Agreeing to this term will facilitate Developer's financing by eliminating ambiguity and risk for Altabank.

RDA Staff proposes entering into this agreement between the RDA, the Developer, and Altabank as depicted in Exhibit A: Agreement Regarding Purchase and Finance.

PLAN COMPLIANCE:

Entering into Agreement Regarding Purchase and Finance will enable Developer to obtain key financing, begin their development of the property located at 7555 South Main Street, and construct housing that will be affordable for 20 years. This aligns with RDA objectives and goals.

FISCAL IMPACT:

Potential increase in RDA assets up to $4,836,216 ($1,100,000 Developer's capital going into Project first, $1,917,056 RDA affordable housing money from Upper-floor REDEVELOPMENT AGENCY OF MIDVALE CITY Meeting Date: September 19, 2023 Housing Incentive Program, and $1,819,160 loan from Altabank that the RDA would have to pay any remaining principal at once in event of default). Of the $4,836,216 increase in assets, a maximum of $3,736,216 would come from RDA funds.

STAFF RECOMMENDATION:

Agency staff recommended passing Resolution No. 2023- 14RDA Adopting and entering into the Agreement Regarding Purchase and Finance with the Court Partners, LLC. and Altabank concerning the Development located at 7555 South Main Street.

MOTION: **Board Member Dustin Gettel MOVED to suspend the rules and Adopt Resolution No. 2023-14RDA Adopting and entering into the agreement regarding purchase and Finance with the Court Partners, LLC. and**

Altabank concerning the Development located at 7555 South Main Street. The motion was SECONDED by Board Member Heidi Robinson. Chair Stevenson called for discussion on the motion. There being none he called for a roll call vote. The voting was as follows:

Board Member Bryant Brown Aye
Board Member Dustin Gettel Aye
Board Member Paul Glover Aye
Board Member Quinn Sperry Aye
Board Member Heidi Robinson Aye

The motion passed unanimously.

V. DISCUSSION ITEM

A. DISCUSSION REGARDING PROPOSED AMENDMENTS TO THE MAIN STREET FAÇADE IMPROVEMENT PROGRAM

Kate Andrus said on December 6, 2022, the RDA Board approved the Main Street Façade Improvement Program. The goal of the program is to improve the exterior of buildings within the Main Street area as a tool to attract new businesses, maintain existing businesses, and make Main Street a desirable place to work, live and shop.

Since its adoption, there has been ample interest in the program, but no actual participation. In speaking with those interested, potential applicants stated that the extent of the renovations desired and the associated higher cost of construction has continued to prohibit many from moving forward with improvements, despite the funding incentives provided by the program. Furthermore, staff has received feedback that the requirement to convey an easement to be held in perpetuity to the RDA has posed as a large deterrent to applicants, especially those hoping to provide more minor yet, costly improvements like that of installing new windows and/or adding exterior paint. In response, staff is proposing the following amendments to this program. These amendments are suggested as ways to overcome the higher cost of construction and to provide more flexibility for the RDA Board and staff when matching easement terms to the type of improvements being made. One of the key goals of the program is to make meaningful improvements to the street that benefit all owners and tenants of the street and to put available funding to use now.

Façade Eligibility:

- Eligibility limited to façades facing public streets or public parking areas.

Maximum Grant Award Amount:

- Increase in the maximum grant award amount from $30,000 to $50,000 per property for façade projects.

Corner Lot Provision:

- Additional $25,000 award for buildings on corner lots with two prominent façades facing a public road or public parking areas.

Easement Terms:

- Easement terms to be determined by the RDA Board.
- Recommendations will be provided by the Advisory Board.

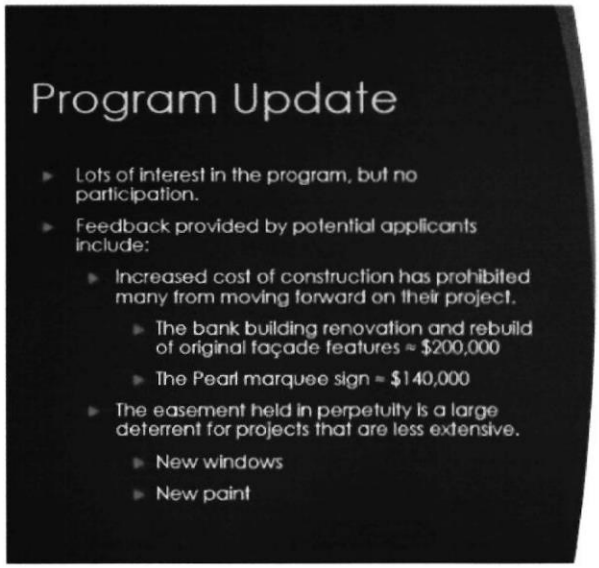
Staff believes that these changes will enhance the program's effectiveness, remove barriers, and provide a flexible approach in protecting the RDA Board's investment into improvements that they would like to see preserved for the foreseeable future. As a result, these changes will ensure that the Main Street Façade Improvement Program is an effective tool in fulfilling the objectives of the Main Street CDA.

Fiscal Impact:

Due to the increased grant amount, staff is proposing an increase in the Main Street Façade Program budget, from $105,000 to $175,000 for this fiscal year. If the RDA Board approves the recommended program amendments, staff will return to the board with a budget amendment.

Kate Andrus reviewed the following presentation:

Façade Improvement Program



Program Terms: Proposed Changes

- Maximum grant award of $35,000 is permitted per project.
- The grant award amount shall not exceed 50% of the total cost of the improvements to the façade(s).
- Grant awards are provided as a reimbursement.
- Documentation will need to show proof of prior payments, including the release of any liens held by contractors.
- Awardees agree to maintain and keep in good repair the façade or improvement.
- Conveyance of a façade easement to the RDA to be held in perpetuity is required.
- The City of Midvale and RDA assume no liability for any work that is done pursuant to this program.
- If the building is currently vacant, the applicant has 12 months from the date of project completion to arrange a tenant.

→ Maximum grant award of $50,000 is permitted per project. Additional $25,000 award for buildings on corner lots with two prominent facades facing a public road or public parking lot.

→ Easement terms to be determined by the RDA Board. Recommendations will be provided by the Advisory Board and will be based on the type of improvements being made. *Easement terms could be anywhere from 5-10 years to being held in perpetuity.

Why?

The proposed changes will:

Enhance	Provide	Deliver	Utilize
the program's effectiveness and remove barriers.	a flexible approach in protecting the RDA Board's investment into improvements that they would like to see preserved for the foreseeable future.	meaningful improvements to the street that benefit all owners and tenants of the street.	available funding to use now, leading to an immediate impact on the street.

Fiscal Impact:
If the proposed changes are approved, staff would recommend increasing to Main Street Façade Improvement Program budget to $175,for this fiscal year.

VI. ADJOURN

MOTION: **Board Member Paul Glover MOVED to adjourn the meeting. Board Member Dustin Gettel SECONDED the motion. Chair Stevenson called for discussion on the motion. There being none, he called for a vote. The motion passed unanimously.**

The meeting adjourned at 9:38 p.m.

Rori L. Andreason, MMC
City Recorder

Approved on this 3rd day of October, 2023.