



**Minutes of the
Millcreek Community Reinvestment Agency
August 28, 2023
7:00 p.m.
Regular Meeting**

The Community Reinvestment Agency of Millcreek, Utah, met in a regular public meeting on August 28, 2023, at City Hall, located at 3330 S. 1300 E., Millcreek, Utah 84106. The meeting was live streamed via the City's website with an option for online public comment.

PRESENT:

Board Members

Jeff Silvestrini, Chair
Silvia Catten
Thom DeSirant
Cheri Jackson (electronic)
Bev Uipi (excused)

City Staff

John Brems, City Attorney
Elyse Sullivan, Agency Recorder
Francis Lilly, Assistant City Manager
Kurt Hansen, Facilities Director
Jim Hardy, Building Official
Mike Winder, City Manager
Lisa Dudley, HR-Finance Director

Attendees: Lt. Petty-Brown

REGULAR MEETING: 7:00 p.m.

TIME COMMENCED: 7:29 p.m.

Chair Silvestrini called the meeting to order.

1. Discussion and Consideration of Resolution 23-04, Approving the Use of \$424,727.46 of the Agency's Housing Allocation for the Howick Project, \$100,000 of which will be a Grant and \$324,727.46 will be a Loan Repaid on Closing of Permanent Financing

Mike Winder said the Howick (4101 S Howick Street) was a housing project (5 stories with 150 units) in the West Millcreek Urban Development Area. The project had already received grants for being an affordable housing project. The units would be deed restricted for affordable housing from 30-65% of the average median income of the county. This project was under financial restraints with the current cost of construction and the housing market. Millcreek staff suggested using \$424,427.46 (\$300 less than the resolution initially had) of the Community Reinvestment Agency's housing allocation to pay the city of Millcreek for the building permit fees. When the project closed on permanent financing, which would occur prior to receiving the certificate of occupancy, the developer would pay \$324,427.46 back. The remaining \$100,000 would be theirs as a grant. Staff felt this was a fiscally responsible thing to do to help generate the tax increment in the area and morally responsible to accomplish the city's housing goals.

Chair Silvestrini said part of the Agency's budget was set aside for affordable housing. Winder said there was a risk of losing money if the project did not get completed. The agency, CDC Utah, was dependable in the community. Board Member Catten asked if there was a downside in setting this precedent. Winder said the Agency had to decide if this was a project worth spending the money on versus something else that may show up. Chair Silvestrini said the project was attractive because it had a range of affordability. Board Member DeSirant pointed out that about a third of the units had a 3 or more bedroom count, so it was designed for families.

Board Member DeSirant moved to approve Resolution 23-04, Approving the Use of \$424,427.46 of the Agency's Housing Allocation for the Howick Project, \$100,000 of which will be a Grant and \$324,427.46 will be a Loan Repaid on Closing of Permanent Financing. Board Member Catten seconded. Chair Silvestrini called for the vote. Board Member Catten voted yes, Board Member DeSirant voted yes, Board Member Jackson voted yes, and Chair Silvestrini voted yes. The motion passed unanimously.

2. Approval of July 10, 2023 Meeting Minutes

Board Member DeSirant moved to approve the July 10, 2023 meeting minutes. Board Member Catten seconded. Chair Silvestrini called for the vote. Board Member Catten voted yes, Board Member DeSirant voted yes, Board Member Jackson voted yes, and Chair Silvestrini voted yes. The motion passed unanimously.

Chair Silvestrini thanked staff for bringing the proposal to the Agency.

ADJOURNED: Board Member DeSirant moved to adjourn the meeting at 7:39 p.m. Board Member Catten seconded. Chair Silvestrini called for the vote. Board Member Catten voted yes, Board Member DeSirant voted yes, Board Member Jackson voted yes, and Chair Silvestrini voted yes. The motion passed unanimously.

APPROVED:  Date 11-27-2023
Jeff Silvestrini, Chair

Attest: 
Elyse Sullivan, Recorder