



**RIVERTON CITY  
REDEVELOPMENT AGENCY MEETING  
AGENDA**

**June 3, 2014**

Notice is hereby given that Riverton City will hold a Redevelopment Agency (RDA) Meeting beginning at **6:15 p.m.** on **June 3, 2014** at Riverton City Hall, located at 12830 South 1700 West, Riverton, Utah

**1. GENERAL BUSINESS**

1. Call to Order and Roll Call

**2. PUBLIC HEARINGS – 6:15 p.m., or as soon after as practicable**

1. **Public Hearing** – regarding the RDA Tentative Budget for Fiscal Year 2014-2015

**3. CONSENT AGENDA**

1. Approval of Minutes: RDA 05-06-14
2. **RDA Resolution No. 14-06** – Approving a Loan Agreement with Mark Newman Construction or assignee

**4. ADJOURN**

Dated this 29<sup>th</sup> day of May 2014

  
Virginia Loader, Recorder

In compliance with the Americans with Disabilities Act, individuals needing special accommodations or assistance during this meeting shall notify the City Recorder's Office at 801-208-3126, at least 24 hours prior to the meeting. Accessible parking and entrance are located on the south end of the building with elevator access to the City Council Chambers located on 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 29<sup>th</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>  1 <sup>st</sup> Public Hearing for the FY 2014-2015 RDA Budget	<b>Meeting Date:</b> June 3, 2014	
	<b>Fiscal Impact:</b>	
	<b>Funding Source:</b>	
<p><b>Background:</b></p> <p>The City Council was presented with the Mayor's RDA Budget on May 6, 2014. During the month of May the Council met to discuss and make changes to the budget.</p> <p>June 3<sup>rd</sup> is the first of two Public Hearings to take comments regarding the FY 2014-2015 RDA Budget; the second and final Public Hearing will be held on June 17<sup>th</sup>. The Mayor's tentative RDA Budget has been available to the public on the City's website; the Council's approved budget was posted on the City's website and it has been available in hard copy form in the Finance Department and the Recorder's Office.</p> <p>No action will be taken on the FY 2014-2015 RDA Budget until after the second Public Hearing, which will be held on June 17<sup>th</sup>.</p>		
<p><b>Recommendation:</b></p> <p>Recommendation is for the Redevelopment Agency Board to hold a Public Hearing for the purpose of receiving public comment regarding the proposed RDA Budget for Fiscal Year 2014-2015.</p>		

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**Riverton City**  
**REDEVELOPMENT AGENCY MEETING**  
**Minutes**  
**Tuesday, May 6, 2014**

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

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10 **Attendance:**

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12 Mayor William R. Applegarth

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14 **Board Members:**

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

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21 **City Staff:**

22 Lance Blackwood, City Manager  
23 Virginia Loader, City Recorder  
24 Jeff Hawker, Asst. City Manager  
25 Ryan Carter, City Attorney  
26 Sheril Garn, Public Services Director  
27 Chief Rod Norton, UPD  
28 Jason Lethbridge, Planning Manager  
29 Trace Robinson, Public Works Director  
30 Lisa Dudley, Finance Director

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32 **Citizens:** Michael Johnson, Wyoma Darlington

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36 **GENERAL BUSINESS**

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

39 Mayor Applegarth called the Riverton City Redevelopment Agency (RDA) Meeting to order at  
40 6:22 p.m. Mayor Applegarth conducted a Roll Call. Board Members Staggs, Stewart, Tingey and  
41 Wayman were present. Board Member Johnson was excused.

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43 **DISCUSSION/ACTION ITEMS**

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45 **1. RDA Resolution No. 14-00 – Tentatively Adopting a Tentative Budget for the  
46 Riverton City Redevelopment Agency for Fiscal Year 2014-2015**

47 Mayor Applegarth explained that the RDA Board Members have received the RDA Tentative  
48 Budget for Fiscal Year 2014-2015, which was to be tentatively adopted by the RDA Board. He  
49 explained the budget process from the Strategic Plan to the final adopted budget and explained  
50 that the RDA Budget would be reviewed and discussed and public hearings would be held prior  
51 to its final adoption.

1 Board Member Roy Tingey **MOVED to adopt RDA Resolution No. 14-00 - tentatively**  
2 **adopting the RDA Tentative Budget for the Riverton Redevelopment Agency for Fiscal**  
3 **Year 2014-2015.** Council Member Sheldon Stewart **SECONDED** the motion. Mayor  
4 Applegarth called for discussion on the motion; there being none, he called for a Roll Call Vote.  
5 The vote was as follows: Johnson-Excused, Staggs-Yes, Stewart-Yes, Tingey-Yes and Wayman-  
6 Yes. **The motion passed unanimously.**

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8 **CONSENT AGENDA**

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10 1. Approval of Minutes: RDA 03-25-14  
11 2. **Set Public Hearing Date** regarding the Tentative Budget for Fiscal Year  
12 2014-2015 (*June 3, 2014 and June 17, 2014 at 6:15 p.m.*)  
13 3. **Set Public Hearing Date** regarding the 2013 Final Amended Budget for Fiscal Year  
14 2013-2014 (*June 17, 2014 at 6:15 p.m.*)  
15 4. **RDA Resolution No. 14-06** – Authorizing the Redevelopment Agency of Riverton  
16 City to Execute an Agreement for Development of Land with Ross and Neal  
17 Griffiths, Owners of the Riverton True Value Hardware Store, Riverton, Utah  
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19 Board Member Sheldon Stewart **MOVED to adopt the Consent Agenda as presented.** Council  
20 Member Paul Wayman **SECONDED** the motion. Mayor Applegarth called for discussion on the  
21 motion; there being none, he called for a Roll Call Vote. The vote was as follows: Board  
22 Member Johnson-Excused, Staggs-Yes, Stewart-Yes, Tingey-Yes and Wayman-Yes. **The**  
23 **motion passed unanimously.**

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25 Mayor Applegarth reported that scheduled public hearings regarding the proposed RDA Budget  
26 for FY 2014-2015 would be held on June 3 and June 17, 2014 at 6:15 p.m.  
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28 **ADJOURN**

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30 Board Member Roy Tingey **MOVED to adjourn.** Board Member Sheldon Stewart  
31 **SECONDED** the motion. The vote was as follows: Board Member Johnson-Excused, Staggs-  
32 Yes, Stewart-Yes, Tingey-yes and Wayman-yes. **The motion passed unanimously.** The  
33 Meeting adjourned at 6:29 p.m.  
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39 Virginia Loader, City Recorder

40 Approved: Not yet approved  
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# REDEVELOPMENT AGENCY OF RIVERTON CITY

Item No. 3.2

## 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 a Loan Agreement between the Redevelopment Agency of Riverton City, Utah and Newman Construction Inc., or Assignee	<b>Meeting Date:</b> June 3, 2014	
	<b>Fiscal Impact:</b> \$340,205 plus value of .68 acres of unimproved real property.	
	<b>Funding Source:</b>	
<b>Background:</b>  <p>In February of 2013, Riverton City Redevelopment Agency (“RDA”) solicited proposals from the public to identify a preferred developer to redevelop the eastern region of the Redwood Road Project Area. This region is located between Redwood Road and 1630 West; and between 12830 South and approximately 12650 South. Through this process the RDA identified Newman Construction Inc. as the preferred developer.</p> <p>Riverton Redwood Associates, LC is an affiliate of Newman Construction, Inc., and is the owner of approximately 3.06 acres of real property, both adjacent and in close proximity to the RDA property. The RDA owns approximately .68 acres of property in close proximity to property Held by Redwood Road Associates. Riverton Motor Company Inc. also holds approximately 3.09 acres in the Project Area as well. Through negotiations between the RDA, Riverton Motor Company, and Newman Construction, the parties have determined that the most feasible way to eliminate blight in this area and redevelop the same is to: 1) Enable Newman Construction to purchase the property owned by Riverton Motor Company; 2) consolidate the same with property held by Newman Construction and the RDA; 3) demolish buildings located upon the properties and clean the same in preparation for redevelopment; and 4) obtain approval from the Riverton City Council for development of the properties, once consolidated, as a high-density residential development project.</p> <p>For this project to be financially feasible, Newman Construction needs financial assistance in order to purchase property held by Riverton Motor Company. Through the collection of property tax increment, the RDA has amassed the sum of \$340,205 (the “Loan Amount”). What is anticipated is the RDA would provide a loan to Newman Construction, which shall be secured by a deed of trust as Newman Construction undergoes the process to consolidate, develop and sell the aggregated property as high-density residential housing. If Newman Construction fails to achieve this objective, the RDA will be entitled to foreclose on the deed of trust and recollect loaned funds; however, if Newman Construction is successful in developing this project, Newman Construction will receive releases of the deed of trust (on a pro rata basis) as</p>		

developed units are sold in the Project Area. In addition, the property held by the RDA in the project area will be conveyed to Newman Construction for consolidation into this project.

**Recommendation:**

Approve a Resolution ratifying a Loan Agreement for Newman Construction.

**Recommended Motion:**

“I move the Redevelopment Agency of Riverton City approve RDA Resolution No. 14-06 - authorizing the Redevelopment Agency Board Chair to execute a Loan Agreement with Newman Construction, Inc. or an assignee.”