

**MINUTES OF THE MEETING OF
THE REDEVELOPMENT AGENCY
OF LAYTON CITY**

DECEMBER 21, 2023 – 5:34 P.M.

**BOARDMEMBERS AND
OFFICERS PRESENT:**

**CHAIR JOY PETRO, VICE CHAIR CLINT MORRIS,
EXECUTIVE DIRECTOR ALEX JENSEN,
BOARDMEMBERS ZACH BLOXHAM, TYSON
ROBERTS, BETTINA SMITH EDMONDSON, AND
DAVE THOMAS**

STAFF PRESENT:

**CLINT DRAKE, CHAD WILKINSON, AND
SECRETARY KIM READ**

The meeting was held in the Council Conference Room of the Layton City Center.

Chair Petro opened the meeting.

MINUTES:

Boardmember Roberts moved to approve the minutes of the meeting from December 7, 2023, as written. Boardmember Bloxham seconded the motion, which passed unanimously.

AGENDA:

**EXTENSION OF DEADLINE IN ARTICLE IV, SECTION 4.2 OF THE AGREEMENT FOR
DEVELOPMENT OF LAND BETWEEN THE REDEVELOPMENT AGENCY OF LAYTON
CITY, YOUNG FAMILY RACING PROPERTIES, LTD., AND YOUNG AUTOMOTIVE GROUP,
LLC – 461 NORTH 650 WEST**

The Agreement for Development of land between the Redevelopment Agency (RDA), young Family Racing Properties, LTD., and Young Automotive Group, LLC which was approved on January 26, 2022, and executed on January 31, 2022, required the Young Automotive Headquarters building to be completed and receive a final certificate of occupancy by December 31, 2023, in order to receive the second up-front incentive payment as previously adopted in accordance with Article IV, Section 4.2 of the Agreement. The Young's have been working diligently on the construction and completion of this building, which has been under construction since 2022. The Young's were requesting an extension of this deadline until March 31, 2024, due to supply chain issues with certain furniture and technical equipment in one room of the new headquarters building. Article VI, Section 6.3 of the Agreement allowed for a request to extend the deadline in writing, which had been submitted by the Young Automotive Group.

Chad Wilkinson, Community and Economic Development Director, indicated the deadlines were important to the City to ensure prompt completion of projects. He mentioned the Young project had experienced continual progress toward completion; therefore, the City would be willing to grant the extension. He pointed out completion and Certificate of Occupancy allowed the Young's to collect the reimbursement from the RDA. He asked if there were any questions.

Vice-Chair Morris requested clarification about the employment matrix requirement associated with the Development and Mr. Wilkinson responded that would be recognized within the next phase of their project.

MOTION: Boardmember Thomas moved to approve the extension of the deadline to March 31, 2024, in Article IV, Section 4.2 of the Agreement for Development of Land between the Redevelopment Agency of Layton City, Young Family Racing Properties, LTD., and Young Automotive Group, LLC – 4612 North 650 West. Boardmember Smith Edmondson seconded the motion. **The motion passed with the following vote: Voting AYE – Boardmembers Morris, Bloxham, Smith Edmondson, Thomas, and Roberts. Voting NO – None.**

REIMBURSEMENT AGREEMENT FOR DEVELOPMENT OF LAND BETWEEN THE REDEVELOPMENT AGENCY OF LAYTON CITY AND LAYTON GRANDVIEW II LLC – RDA RESOLUTION 23-05 – 1645 EAST HIGHWAY 193

Mr. Wilkinson shared a visual illustration of the East Gate Economic Development Area (EDA) and oriented the Council with the parcel. He identified an existing office building and informed the Council a new aerospace tenant had negotiated a lease for development of the property. Grandview II LLC had requested the RDA (Redevelopment Agency) participate with a reimbursement incentive, once the first building was constructed, the Agreement would allow the Developer to collect 75% of the tax increment generated by the construction of the new building. He reported there were plans to construct a third building and updated the Council on that progress. He also pointed out the investment associated with the new building would trigger compliance with the City’s new water-wise landscaping ordinance, which would be very costly. He mentioned it was proposed the RDA would partner with the owner to complete the landscaping and explained how that would take place. He referenced a color coded illustration and emphasized the Developer would be responsible for the landscaping for the area in the darker blue, Lot 2 of the subdivision; with the RDA partnering to complete the initial landscaping installation, then reimbursed over a time period to the RDA. He added a separate agreement would delay installation until building three was constructed and identified that on the illustration. Staff recommended approval. He clarified the area in white wasn’t required to be disturbed in association with the development and the existing turf would remain. A discussion took place regarding the reimbursement and specific costs regarding the percentage of the City’s contribution.

Alex Jensen, Executive Director, emphasized Staff didn’t make any commitments on behalf of the City during discussions and clarified the proposal was based on the gap between actual incurred costs based on topography compared to typical costs associated with a comparable office building. A discussion followed and Mr. Wilkinson reminded the Board the increment was determined based on a percentage of the taxable value generated by the development to determine the reimbursement. He emphasized these reimbursements were tied to actual costs and the discussion continued. Mr. Jensen believed the entity was being treated fairly. Mr. Wilkinson added the owners understood their responsibility in replacing the turf and emphasized it wouldn’t qualify for any reimbursement unless the developer performed. Mr. Jensen shared a brief history leading to this proposal. Mr. Wilkinson clarified costs associated with compliance to the City’s landscaping ordinance were unexpected. He clarified the final date for the agreement was 2035, as that was the end of the EDA and the discussion continued.

MOTION: Boardmember Roberts moved to approve the Reimbursement Agreement for Development of Land between the Redevelopment Agency of Layton City and Layton Grandview II LLC – RDA Resolution 23-05 – 1645 East Highway 193. Boardmember Thomas seconded the motion. **The motion passed with the following vote: Voting AYE – Boardmembers Roberts, Thomas, Smith Edmondson, Bloxham and Morris. Voting NO – None.**

The meeting adjourned at 6:00 p.m.

Kimberly S. Read, Secretary