



7505 S Holden Street
Midvale, UT 84047
801-567-7200
Midvale.Utah.gov

**REDEVELOPMENT AGENCY OF MIDVALE CITY
MEETING AGENDA
FEBRUARY 20, 2024**

PUBLIC NOTICE IS HEREBY GIVEN that the **Redevelopment Agency of Midvale City** will hold an electronic and in-person meeting on the **20th day of February 2024** 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 February 19th and will be included in the record.**

The meeting will be broadcast on the following: **You Tube: Midvale.Utah.gov/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 a 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, 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 February 6, 2024 *[Rori Andreason, H.R. Director/City Recorder]*

IV. ACTION ITEMS

A. Discussion and Consideration of **Resolution No. 2024-06RDA** Waiving the Art House Usage Fee for Craft Lake City from March 1, 2024 to March 2, 2024 for the LetterWest Conference *[Kate Andrus, RDA Program Manager]*

V. DISCUSSION ITEM

A. Discussion Regarding The Bambino Midvale Main Business Loan *[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 advance 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 posted in the City Hall Lobby, the 2nd Floor City Hall Lobby, on the City's website at Midvale.Utah.gov and the State Public Notice Website at <http://pmn.utah.gov>. Council Members may participate in the meeting via electronic communications. Council Members' participation via electronic communication will be broadcast and amplified so other Council Members and all other persons present in the Council Chambers will be able to hear or see the communication.

DATE POSTED: FEBRUARY 15, 2024

**RORI L. ANDREASON, MMC
H.R. DIRECTOR/CITY RECORDER**

REDEVELOPMENT AGENCY MEETING

Minutes

Tuesday February 6, 2024



Council Chambers
7505 S Holden Street
Midvale, Utah 84047

CHAIR: Marcus Stevenson

BOARD MEMBERS: Board Member Paul Glover
Board Member Bonnie Billings
Board Member Dustin Gettel
Board Member Bryant Brown
Board Member Heidi Robinson

STAFF: Matt Dahl, City Manager; Nate Rockwood, Assistant City Manager; Rori Andreason, City Recorder; Garrett Wilcox, City Attorney; Mariah Hill, Administrative Services Director; Adam Olsen, Community Development Director; Kate Andrus, RDA Program Manager; Cody Hill, Economic Development Director; Wendelin Knobloch, Planning Director; Chief Randy Thomas, UPD; and Juan Rosario, Systems Administrator.

Chair Stevenson called the meeting to order at 8:17 p.m.

I. GENERAL BUSINESS

A. Roll Call - Board Members Dustin Gettel, Bonnie Billings, 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 JANUARY 16, 2024

MOTION: Board Member Paul Glover **MOVED** to approve the consent agenda. 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 Bonnie Billings	Aye
Board Member Heidi Robinson	Aye

The motion passed unanimously.

IV. ACTION ITEMS

A. CONSIDER RESOLUTION NO. 2024-03RDA APPROVING THE TERM SHEET FOR AN ADAPTIVE REUSE LOAN AGREEMENT BETWEEN THE REDEVELOPMENT AGENCY OF MIDVALE CITY AND MIDVALE MAIN PARTNERS II, LLC.

Kate Andrus said on January 16, 2024, the RDA Board approved the Midvale Main Adaptive Reuse Loan Program. Since its approval, Agency staff received a loan request from Jeff Beck with Midvale Main Partners II, LLC for \$250,000. Agency staff has reviewed and evaluated the loan application against the program guidelines and criteria, confirming that the applicant successfully met the required threshold for consideration. Given that the loan request exceeds \$25,000, the terms of the loan agreement are now presented for discussion and approval by the RDA Board.

Midvale Main II, LLC, the applicant, is the owner of the property located at 7696 S. Main Street, commonly known as the Vincent building. The applicant intends to implement necessary improvements to attract and secure tenants essential for activating Midvale Main, focusing on the realms of food, retail, and events. The planned renovations are extensive, covering structural upgrades, new framing and stair access, updated HVAC systems, new plumbing, drywall installation, electrical upgrades, flooring enhancements, and modernized bathrooms.

In addition, the section of the Vincent building designated for Cactus and Tropical will feature the installation of a greenhouse positioned on the west side of the building. This greenhouse will seamlessly integrate into the open space located to the north making it a perfect environment to sell Cactus and Tropical Product and to host events. Furthermore, the smaller retail/restaurant space on the northern side of the building will be retrofitted to cater to a food tenant, with new openings facilitating outdoor dining in the adjacent open space to the North. These strategic improvements aim to create an inviting and dynamic environment, fostering the success of Midvale Main as a vibrant hub for various activities.

As part of Agency staff's review, it was concluded that the application exceeded the minimum required threshold, demonstrating that these funds will contribute significantly to creating a sense of place within the Main Street project area. This contribution involves shaping redevelopment, enhancing arts and culture, preserving and celebrating history, and providing or supporting spaces for people to gather and recreate.

Furthermore, the loan proposal from Midvale Main Partners II, LLC received strong scores under the Public Benefit Criteria, attaining full points in the areas of 1) Economic Impact, 2) Historic Character, 3) Beautification, and 4) Street Activation, making it a qualified applicant for the 0% incentive.

Considering these findings, Agency staff recommend approving a loan of \$250,000 to Midvale Main Partners II LLC, with the terms outlined in the attached Term Sheet. This recommendation is based on a review of the applicant's proposal and supporting financial documents by Agency staff.

Fiscal Impact:

The current budget for the revolving loan programs is \$1.25 million to be utilized for individual loans. If this loan is approved, the RDA will provide a \$250,000 loan to Midvale Main Partners II, LLC. In addition, the Agency Board is currently considering a business loan of 250,000. If both loans are approved, this will bring the current overall budget for the revolving loan programs to \$750,000 to be loaned to additional projects.

Kaitlyn Beck discussed the Vincent sign design. She also mentioned the restaurant will be a pizza restaurant with desserts.

MOTION: Board Member Bryant Brown **MOVED** to suspend the rules and pass Resolution No. 2024-03RDA approving the term sheet for an adaptive reuse loan agreement between the Redevelopment Agency of Midvale City and Midvale Main Partners II, LLC. 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 Bonnie Billings Aye

Board Member Heidi Robinson Aye

The motion passed unanimously.

B. CONSIDER RESOLUTION NO. 2024-04RDA APPROVING THE TERM SHEET FOR A BUSINESS LOAN AGREEMENT BETWEEN THE REDEVELOPMENT AGENCY OF MIDVALE CITY AND CACTUS AND TROPICALS, LLC.

Kate Andrus said on January 16, 2024, the RDA Board approved amendments to the Midvale Main Business Loan Program. Coinciding with this approval, Agency staff received a \$250,000 loan proposal from Cactus & Tropicals, LLC. Agency staff has reviewed and evaluated the loan application against the program guidelines and criteria, confirming that the applicant successfully met the required threshold for consideration. In addition, staff concluded that the application went above and beyond the minimum required threshold, demonstrating that the funds provided will contribute to the attraction and promotion of growth and improvement of businesses within the Main Street Area. Agency staff has, therefore, concluded that this proposal is eligible for the 0% interest loan incentive. A term sheet has been compiled to demonstrate the proposed terms of the agreement, and this was brought before the Board for discussion on January 16, 2024. These same terms are now being brought before the Board for approval.

Fiscal Impact:

The current budget for the revolving loan programs is \$1.25 million to be utilized for individual loans. If this loan is approved, the RDA will provide a \$250,000 loan to Cactus & Tropicals, LLC. In addition, the Agency Board is currently considering an adaptive reuse loan of 250,000. If both loans are approved, this will bring the current overall budget for the revolving loan programs to \$750,000 to be loaned to additional projects.

MOTION: Board Member Dustin Gettel MOVED to approve Resolution No. 2024-04RDA approving the term sheet for a business loan agreement between the Redevelopment Agency of Midvale City and Cactus & Tropicals LLC. 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 Bonnie Billings	Aye
Board Member Heidi Robinson	Aye

The motion passed unanimously.

C. CONSIDER RESOLUTION NO. 2024-05RDA AUTHORIZING THE CHIEF ADMINISTRATIVE OFFICER TO EXECUTE AN AMENDMENT TO THE INTERLOCAL COOPERATION AGREEMENT BETWEEN THE REDEVELOPMENT AGENCY OF MIDVALE CITY AND SALT LAKE COUNTY REGARDING THE MAIN STREET FESTIVAL LIGHTING PROJECT.

Kate Andrus said in March of 2023, the Redevelopment Agency received grant funding for the installation of festival lighting along Midvale Main through the Salt Lake County Tourism, Recreation, Culture and Convention (TRCC) Support Program with a completion deadline of March 31, 2024. Unfortunately, this project has encountered unforeseen obstacles that have affected its ability to meet the March 31st deadline. The primary issue being a lack of responses to the initial Request for Proposals (RFP). Despite staff's best efforts to solicit bids from potential vendors, staff did not receive any responses. Upon further investigation and discussions with potential bidders, a critical problem was identified which involved an inadequate supply of power to Main Street for the festival lights. To address this, Agency staff will be working with Rocky Mountain Power to provide the needed infrastructure to supply power to the street. However, this process could take one to two months. Agency staff has been working with Salt Lake County to obtain an extension of the deadline. Agency staff are now bringing before the Board an amendment to the original grant agreement which will extend the completion date to September 30, 2024.

FISCAL IMPACT:

The overall budget for this project is \$387,700. The TRCC Support Program is providing \$200,000 as a reimbursement grant. The remaining \$187,700 will be funded by the Main Street CDA budget.

Board Member Paul Glover suggested adding speakers to the wiring on the street light poles now while running wiring. The speakers could be purchased at a later date but it makes sense to run the wiring now.

MOTION: Board Member Dustin Gettel MOVED to that we suspend the rules and pass Resolution No. 2024-05RDA authorizing the Chief Administrative Officer to execute an amendment to the Interlocal Cooperation Agreement between the

Redevelopment Agency of Midvale City and Salt Lake County regarding the Main Street Festival Lighting Project. 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 Bonnie Billings	Aye
Board Member Heidi Robinson	Aye

The motion passed unanimously.

V. CLOSED SESSION TO DISCUSS THE PURCHASE, EXCHANGE, OR LEASE OF REAL PROPERTY

MOTION: Board Member Paul Glover **MOVED** to table indefinitely the closed session which will be held in the City Council meeting. The motion was **SECONDED** by Board Member Dustin Gettel. Chair Stevenson called for discussion on the motion. There being none he called for a vote. The motion passed unanimously.

VI. ADJOURN

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

The meeting adjourned at 8:44 p.m.

Rori L. Andreason, MMC
City Recorder

Approved this 20th day of February, 2024.



REDEVELOPMENT AGENCY OF MIDVALE CITY SUMMARY REPORT

Meeting Date: February 20, 2024

Item type: Action

Subject: Discuss and Consider Resolution No. 2024-06RDA waiving the Art House usage fee for Craft Lake City from March 1, 2024 to March 2, 2024 for the LetterWest Conference.

Submitted By: Kate Andrus, RDA Program Manager

Citizen's Agenda: The Board of Directors of the Redevelopment Agency of Midvale City will discuss and consider waiving the Art House usage fee for Craft Lake City. This waiver is requested for the rental of the Art House to host a LetterWest workshop from March 1, 2024, to March 2, 2024.

Summary:

The Redevelopment Agency has commissioned Craft Lake City to organize the annual LetterWest conference, scheduled for March 2, 2024, on Midvale Main, as established by an agreement executed on November 15, 2023. This one-day event is designed to attract design professionals, artists, muralists, small businesses, entrepreneurs, and diverse creative minds, showcasing Midvale's cultural vibrancy and supporting the local creative economy. To enhance the conference experience, Craft Lake City plans to activate the Art House and conduct a workshop for attendees, requiring access and use of the Art House from March 1, 2024, to March 2, 2024. The associated rental fee for these dates is \$480. Agency staff recommends waiving this fee, deeming it in the Agency's best interest, as the event's inclusion on Midvale Main aligns with the area's overarching goals.

Fiscal Impact:

No fiscal impact is anticipated. The Agency's substantial funding contribution to the LetterWest conference ensures its successful execution. Imposing a usage fee would only curtail the event's potential.

Recommended Motion:

I move that we suspend the rules and adopt Resolution No. 2024-06RDA waiving the Art House Usage Fee for Craft Lake City for their production of the LetterWest Conference.

Attachments:

Resolution No. 2024-06RDA

**THE REDEVELOPMENT AGENCY OF MIDVALE CITY
RESOLUTION NO. 2024-06RDA**

**A RESOLUTION WAIVING THE ART HOUSE USAGE FEE FOR CRAFT LAKE CITY FROM
MARCH 1, 2024, TO MARCH 2, 2024 FOR THEIR PRODUCTION OF THE LETTERWEST
CONFERENCE**

WHEREAS, the Redevelopment Agency of Midvale City (“Agency”) was created to transact the business and exercise the powers provided for in the Utah Redevelopment Agencies Act; and

WHEREAS, the Agency owns the Art House located at 7697 S Main Street Midvale, Utah, referred to in this Resolution as the "Art House";

WHEREAS, since the building located at 7697 S Main Street was repurposed from the Midvale Museum to the Art House, it has only been used to support public events on Main Street, the Main Street Business Alliance meetings, and has been rented out twice by film production companies for a total of five day;

WHEREAS, the Redevelopment Agency of Midvale City has commissioned Craft Lake City to produce an arts conference within Midvale Main; and

WHEREAS, the LetterWest Conference will be a one-day event held on Saturday March 2, 2024 (“Art Conference”); and

WHEREAS, through this one-day event, LetterWest will offer workshops, demonstrations, networking opportunities, and community markets fostering community engagement and leaving a lasting impact on Midvale's cultural landscape; and

WHEREAS, Craft Lake City would like to activate the Art House to host a workshop and would need access to the event space from March 1, 2024, to March 2, 2024; and

WHEREAS, the request to waive the Art House usage fee would be in line with the Agency's objectives of supporting the arts within the Main Street CDA and establishing the area as an arts and culture district.

NOW THEREFORE BE IT RESOLVED BY THE REDEVELOPMENT AGENCY OF MIDVALE CITY, that the Board of Directors does hereby agree to waive the Art House usage fee for Craft Lake City for the production of the 2024 LetterWest Conference.

Passed and Adopted by the Board of Directors of the Redevelopment Agency of Midvale City, State of Utah, this _____ day of _____, 2024.

Marcus Stevenson,
Chief Administrative Officer

Matt Dahl
Executive Director

ATTEST:

Rori L. Andreason, MMC
Secretary

Voting by the Council:	“Aye”	“Nay”
Bonnie Billings	_____	_____
Paul Glover	_____	_____
Heidi Robinson	_____	_____
Bryant Brown	_____	_____
Dustin Gettel	_____	_____



REDEVELOPMENT AGENCY OF MIDVALE SUMMARY REPORT

February 20, 2024

ITEM TYPE: Discussion

SUBJECT: Discussion Regarding the Bambino Midvale Main Business Loan

SUBMITTED BY: Kate Andrus, RDA Program Manager

CITIZEN'S REPORT: The Redevelopment Agency of Midvale City Board of Directors will have a discussion on a proposed \$250,000 loan for new pizzeria, "The Bambino".

SUBMITTED BY:

Kate Andrus, RDA Program Manager

SUMMARY:

Agency staff received a loan request from The Bambino, a proposed local pizzeria, for \$250,000. Staff has reviewed and evaluated the loan application based on program guidelines and criteria. It has been determined that the applicant meets the required threshold for consideration. As the loan request exceeds \$25,000, the terms of the loan agreement are being presented to the RDA Board for discussion and eventual final approval.

With most of the building restoration being handled by the property owners, The Bambino is requesting funding to implement the additional tenant improvements crucial to creating a unique restaurant experience with both indoor, patio and rooftop dining. The establishment aims to offer Neapolitan pizzas on one side and decadent artisan desserts on the other. The proposed tenant improvement plan covers various aspects, including the installation of flooring, décor, paint, signage, plumbing, electrical work, and finishes for the garden and rooftop patio. In addition, funding will also be used for inventory, marketing and working capital.

As part of staff's review, it has been determined that the application exceeds the minimum required threshold. The scores on key criteria, demonstrates that the funds provided will contribute to attracting and promoting the growth of businesses and activation within the Main Street Area.

Furthermore, the loan proposal from The Bambino received strong scores under the Public Benefit Criteria, attaining full points in the areas of 1) Economic Impact, 2) Historic Character, 3) Beautification, and 4) Street Activation, making it a qualified applicant for the 0% loan incentive.

Considering these findings, Agency staff recommends approving a loan of \$250,000 to The Bambino LLC, with the terms outlined in the attached Term Sheet. This recommendation is based on a review of the applicant's proposal and supporting financial documents by Agency staff.

Fiscal Impact:

The current program budget is \$750,000 to be utilized for individual loans. If approved, the RDA will provide a \$250,000 loan to The Bambino. This will bring the current overall budget for the revolving loan programs to \$500,000 to be loaned to additional projects.

Staff Recommendations:

N/A

Attachments:

Term Sheet

Amortization Schedule

Public Benefit Impact

Redevelopment Agency of Midvale City
Term Sheet for Loan Agreement
(The Bambino, LLC)

Borrower:	The Bambino LLC, a Utah limited liability company
Lender:	Redevelopment Agency of Midvale City
Loan Amount:	\$250,000.00
Interest Rate:	0% Interest
Term:	7 Years
Payments:	1. Borrower shall pay to Lender equal monthly payments of principal and interest based on the outstanding Loan Amount.
First Payment	2. The first payment shall be the sooner of: a) The first day of the first full month following the opening of the business or b) July 1, 2024.
Security:	3. Borrower pledges 80% equity from real estate property located at 2411 E. 4500 S., Holladay, UT 84117 ("Real Property"). A deed of trust will be recorded against the Real Property concurrent with the agreement. The Lender will be in second position.
Late Fee:	4. Borrower agrees to pay a late payment fee equal to five percent (5%) of the late amount, if payment is received after the 15 th day of in which the payment is due. All sums in default will accrue interest at the rate of 18% per annum, compounded monthly, before and after judgment, until paid in full.
Prepayment:	5. Prepayment of the outstanding balance of the Loan, in whole or in part, may be made prior to the maturity date without a prepayment penalty.
Personal Guarantee	6. The Loan must have a personal guarantee from all owners with over 20% equity in the Real Property or project.
Use of Proceeds	7. Borrower shall use the proceeds of the Loan for the permitted uses which includes the tenant improvements, inventory, equipment, marketing and working capital. Improvements will include flooring, décor, paint, signage, seating and tables, menu printing and displays, counter construction, plumbing and electrical, garden and roof top patio finishes. Inventory will include a pizza oven, oven wood, point of sale system and computers, refrigeration, dish washer, food processor, flatware, shelving, knives, prep tables, ingredients, etc.

Default Miscellaneous	8. Borrower agrees to submit receipts, invoices, or other reasonable evidence as requested Lender to verify that the Loan is being used for the permitted use. 9. Defaulting on the Loan will result in the loss of collateral. 10. Borrower shall have executed and delivered to Lender the loan documents in a form satisfactory to Lender. Guarantor shall have executed and delivered to Lender the guaranty in a form satisfactory to Lender. 11. Personal guarantors are liable to pay back the outstanding balance of the Loan after the liquidation of collateral to the Lender even if the business fails. 12. Borrower shall comply with all other terms outlined in the Midvale Main Business Loan Program guidelines.
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Proposed Loan

Debt Assumptions		
Loan Amount	250,000	
Interest Rate	0.00%	0.00%

Proposed Loan	Amount	Interest	Project Proceeds
Loan #1	\$250,000	\$ -	\$ (250,000)

Loan Amount Issued	\$ 250,000
Costs of Issuance	\$0
Total Amount	\$ 250,000
Total	\$ 250,000

Month	Principal	Interest Rate	Interest	Total P+I
1	\$2,976	0.00%	\$0	\$2,976
2	\$2,976	0.00%	\$0	\$2,976
3	\$2,976	0.00%	\$0	\$2,976
4	\$2,976	0.00%	\$0	\$2,976
5	\$2,976	0.00%	\$0	\$2,976
6	\$2,976	0.00%	\$0	\$2,976
7	\$2,976	0.00%	\$0	\$2,976
8	\$2,976	0.00%	\$0	\$2,976
9	\$2,976	0.00%	\$0	\$2,976
10	\$2,976	0.00%	\$0	\$2,976
11	\$2,976	0.00%	\$0	\$2,976
12	\$2,976	0.00%	\$0	\$2,976
13	\$2,976	0.00%	\$0	\$2,976
14	\$2,976	0.00%	\$0	\$2,976
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19	\$2,976	0.00%	\$0	\$2,976
20	\$2,976	0.00%	\$0	\$2,976
21	\$2,976	0.00%	\$0	\$2,976
22	\$2,976	0.00%	\$0	\$2,976
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25	\$2,976	0.00%	\$0	\$2,976
26	\$2,976	0.00%	\$0	\$2,976
27	\$2,976	0.00%	\$0	\$2,976
28	\$2,976	0.00%	\$0	\$2,976
29	\$2,976	0.00%	\$0	\$2,976
30	\$2,976	0.00%	\$0	\$2,976
31	\$2,976	0.00%	\$0	\$2,976
32	\$2,976	0.00%	\$0	\$2,976
33	\$2,976	0.00%	\$0	\$2,976
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35	\$2,976	0.00%	\$0	\$2,976

36	\$2,976	0.00%	\$0	\$2,976
37	\$2,976	0.00%	\$0	\$2,976
38	\$2,976	0.00%	\$0	\$2,976
39	\$2,976	0.00%	\$0	\$2,976
40	\$2,976	0.00%	\$0	\$2,976
41	\$2,976	0.00%	\$0	\$2,976
42	\$2,976	0.00%	\$0	\$2,976
43	\$2,976	0.00%	\$0	\$2,976
44	\$2,976	0.00%	\$0	\$2,976
45	\$2,976	0.00%	\$0	\$2,976
46	\$2,976	0.00%	\$0	\$2,976
47	\$2,976	0.00%	\$0	\$2,976
48	\$2,976	0.00%	\$0	\$2,976
49	\$2,976	0.00%	\$0	\$2,976
50	\$2,976	0.00%	\$0	\$2,976
51	\$2,976	0.00%	\$0	\$2,976
52	\$2,976	0.00%	\$0	\$2,976
53	\$2,976	0.00%	\$0	\$2,976
54	\$2,976	0.00%	\$0	\$2,976
55	\$2,976	0.00%	\$0	\$2,976
56	\$2,976	0.00%	\$0	\$2,976
57	\$2,976	0.00%	\$0	\$2,976
58	\$2,976	0.00%	\$0	\$2,976
59	\$2,976	0.00%	\$0	\$2,976
60	\$2,976	0.00%	\$0	\$2,976
61	\$2,976	0.00%	\$0	\$2,976
62	\$2,976	0.00%	\$0	\$2,976
63	\$2,976	0.00%	\$0	\$2,976
64	\$2,976	0.00%	\$0	\$2,976
65	\$2,976	0.00%	\$0	\$2,976
66	\$2,976	0.00%	\$0	\$2,976
67	\$2,976	0.00%	\$0	\$2,976
68	\$2,976	0.00%	\$0	\$2,976
69	\$2,976	0.00%	\$0	\$2,976
70	\$2,976	0.00%	\$0	\$2,976
71	\$2,976	0.00%	\$0	\$2,976
72	\$2,976	0.00%	\$0	\$2,976
73	\$2,976	0.00%	\$0	\$2,976
74	\$2,976	0.00%	\$0	\$2,976
75	\$2,976	0.00%	\$0	\$2,976
76	\$2,976	0.00%	\$0	\$2,976
77	\$2,976	0.00%	\$0	\$2,976
78	\$2,976	0.00%	\$0	\$2,976
79	\$2,976	0.00%	\$0	\$2,976
80	\$2,976	0.00%	\$0	\$2,976
81	\$2,976	0.00%	\$0	\$2,976
82	\$2,976	0.00%	\$0	\$2,976

83	\$2,976	0.00%	\$0	\$2,976
84	\$2,976	0.00%	\$0	\$2,976
\$ 250,000			\$ -	\$ 250,000

The Bambino Economic & Community Impact

Economic Impact – We anticipate that in year one, the Bambino will generate about \$250,000 in revenue with long term projections of \$800,000-1,000,000 (5 years). Other restaurants with a similar vibe such as Nono in the 9th and 9th area of Salt Lake City and Nomad East in the Foothill/Harvard and Yale area have been very successful and with similar estimated revenues.

Public Amenities – The Bambino will provide a unique restaurant-pizzeria experience by offering cozy in house seating that is spacious and inviting, garden patio seating adjacent to Cactus and Tropicals that will be landscaped with a Cactus and Tropicals vibe as well as roof top seating similarly decorated with a Cactus and Tropicals roof top garden vibe. Both the patio and roof top spaces will have open sight lines to the Cactus and Tropic nursery/gardens and greenhouse. The intent is for The Bambino to be the place to go for great pizza, amazing desserts and the favorite locale for meeting up with friends and family to enjoy good food and discussion in an amazing atmosphere. There is literally no other similar pizzeria in all of Midvale. The closest pizza we could find is Domino's in the Riverwalk commercial area on 7200 south and we will be offering a totally different product and experience.

Adaptive Reuse – The Bambino will be housed in the Vincent Park development, next to the old Vincent Drug store slated to be occupied by Cactus and Tropicals. While legally operating as one business (The Bambino LLC), we will offer two services subtly delineated interiorly—neopolitan style wood fired artisan pizza and sides (“The Bambino”) and decadent, select artisan desserts (“Settie’s”- macaron ice cream sandwiches, paletas, coffee and espresso bar) [see below for more on the two services concept]. The indoor space will be renovated to be inviting and relaxing and the outdoor seating areas landscaped to be invigorating and peaceful. The restaurant is named The Bambino to indicate the Italian influence in the pizza menu but also to pay homage to the classic movie-- *The Sandlot* and the scene where Smalls learns who Babe Ruth actually is.....”*The Colossus of Clout? The Sultan of Swat? The King of Crash? THE GREAT BAMBINO!!!???*” Select menu items will be named after characters or other elements in *The SandLot*.

Beautification – Façade updates will maintain the original character of the street. From the outside, the facade will appear as the space houses two businesses each with their own entry—Settie’s (desserts as described above) and The Bambino (pizza) but inside it will be one combined space and operation. The split façade design will give the street greater charm and appeal. Interior space design and decorating is being led by Caitlin Beck and Morgan Gardiner and restaurant lay out and build out by Isaak Francis. Mr Francis helped set up and start Nono Pizzeria and Nona restaurant, both successful restaurants in Salt Lake City. The intent is to maintain the charm of main street and nostalgia of the Vincent. Roof top garden space and patio will be landscaped as mentioned above with clear ties to the adjacent Cactus and Tropical garden store and greenhouse.

Education Based – we do not intend to offer education based courses like pizza making but we do intend to offer the space for use for large parties, private events independent of or combined with Cactus and Tropicals events and host our own community events (for instance a yearly showing of the SandLot in the garden—bring your kids and watch The SandLot while eating great pizza).

Street Activation – We intend to open initially 6 days a week for lunch and dinner with either Monday or Sunday closed. As we grow and establish ourselves we plan to be open Monday-Sunday 11-9 pm. This will increase visits to the main street corridor and visits to other existing and forthcoming main street businesses. Nothing draws folks to a place like good food.

Permanent Job Creation and Retention - Initially we will likely have 5-6 full time employees and as we grow that number is likely to exceed 10-12 full time and several (6-8) part time employees.

Sustainability -- we source many of our ingredients locally. Our single most used ingredient is flour. We source our flour from Central Milling in Logan, UT which obtains their wheat from the greater Utah and Idaho region. We have already established plans with Cactus and Tropicals to grow our own fresh herbs (primarily fresh basil and flat leaf parsley) in their greenhouse and patio planters as well as tomatoes for fresh tomato use in our menu (salads and pizza topping). Some of our meats will be sourced from Caputo's Market and Deli a local purveyor of artisan cured meats very dedicated to sustainability and support of local and national artisans. We have already identified and saved lumber from demolition and remodeling of other main street buildings under Beck Partners ownership for repurposing for making our restaurant tables and brick for use in the garden patio seating area.