NOTICE OF A REDEVELOPMENT AGENCY BOARD MEETING
March 13, 2024, at 6:00 PM

PUBLIC NOTICE is hereby given that the Vineyard Redevelopment Agency Board will hold a regularly scheduled Redevelopment Agency Board meeting on Wednesday, March 13, 2024, at 6:00 PM, in the City Council Chambers at City Hall, 125 South Main Street, Vineyard, UT. This meeting can also be viewed on our live stream page.

AGENDA

Presiding Mayor Julie Fullmer

1. **CALL TO ORDER/INVOCATION/INSPIRATIONAL THOUGHT/PLEDGE OF ALLEGIANCE**

2. **PRESENTATIONS/RECOGNITIONS/AWARDS/PROCLAMATIONS**
   - **2.1. RDA Director Josh Daniels will give an RDA update**

3. **CONSENT ITEMS**
   - **3.1. Approval of December 27, 2023 Draft RDA Meeting Minutes**

4. **BUSINESS ITEMS**

5. **CLOSED SESSION**

   The Mayor and City Council pursuant to Utah Code 52-4-205 may vote to go into a closed session for the purpose of (these are just a few of the items listed, see Utah Code 52-4-205 for the entire list):

   2 discussion of the character, professional competence, or physical or mental health of an individual

   3 strategy sessions to discuss collective bargaining

   4 strategy sessions to discuss pending or reasonably imminent litigation

   5 strategy sessions to discuss the purchase, exchange, or lease of real property, including any form of a water right or water shares

   6 strategy sessions to discuss the sale of real property, including any form of a water right or water shares

7 discussion regarding deployment of security personnel, devices, or systems

8 the purpose of considering information that is designated as a trade secret, as defined in Section 13-24-2, if the public body's consideration of the information is necessary in order to properly conduct a procurement under Title 63G, Chapter 6a, Utah Procurement Code

6. ADJOURNMENT

The next meeting is on _____.

This meeting may be held in a way that will allow a councilmember to participate electronically. The Public is invited to participate in all City Council meetings. In compliance with the Americans with Disabilities Act, individuals needing special accommodations during this meeting should notify the City Recorder at least 24 hours prior to the meeting by calling (801) 226-1929.

I, the undersigned duly appointed Recorder for Vineyard, hereby certify that the foregoing notice and agenda was emailed to the Salt Lake Tribune, posted at the Vineyard City Offices, the Vineyard website, the Utah Public Notice website, and delivered electronically to staff and to each member of the Governing Body.

AGENDA NOTICING COMPLETED ON: _____

CERTIFIED (NOTICED) BY: _____

PAMELA SPENCER, CITY RECORDER

MINUTES OF A SPECIAL SESSION OF THE
VINEYARD REDEVELOPMENT AGENCY BOARD
City Council Chambers
125 South Main Street, Vineyard, Utah
December 27, 2023, at 7:41 PM

Present	**Absent**
Chair Julie Fullmer	
Boardmember Tyce Flake	
Boardmember Amber Rasmussen	
Boardmember Mardi Sifuentes	
Boardmember Cristy Welsh	

Staff Present: City Manager Eric Ellis, City Attorney Jayme Blakesley, Lieutenant Holden Rockwell with the Utah County Sheriff's Office, Community Development Director Morgan Brim, Public Works Director Naseem Ghandour, Environmental Utilities Manager Sullivan Love, City Recorder Pamela Spencer

1. CALL TO ORDER

Chair Fullmer opened the meeting at 7:41 PM.

2. CLOSED SESSION

Motion: BOARDMEMBER SIFUENTES MOVED TO GO INTO A CLOSED SESSION IMMEDIATELY IN THE CITY OFFICE'S CONFERENCE ROOM TO DISCUSS THE CHARACTER, PROFESSIONAL COMPETENCE, OR PHYSICAL OR MENTAL HEALTH OF AN INDIVIDUAL. BOARDMEMBER FLAKE SECONDED THE MOTION. ROLL CALL WENT AS FOLLOWS: CHAIR FULLMER, BOARDMEMBERS FLAKE, RASMUSSEN, SIFUENTES, AND WELSH VOTED YES. THE MOTION CARRIED UNANIMOUSLY.

The meeting resumed at 8:04 PM.

3. BUSINESS ITEMS

3.1 DISCUSSION AND ACTION – Appointment of an RDA Director (Resolution U2023-12)

(This item was continued from the December 13, 2023 RDA Board Meeting.)
Chair Fullmer will present a recommendation for the appointment of an RDA Director. The RDA Board will act to adopt (or deny) this request by resolution.

Chair Fullmer presented the appointment of Josh Daniels as the RDA Director.

Motion: BOARDMEMBER WELSH MOVED TO ADOPT RDA RESOLUTION U2023-12 AUTHORIZING THE BOARD CHAIR TO ENTER INTO A CONSULTANT AGREEMENT WITH JOSH DANIELS FOR THE POSITION OF VINEYARD REDEVELOPMENT AGENCY DIRECTOR. BOARDMEMBER RASMUSSEN SECONDED THE MOTION. ROLL CALL WENT AS FOLLOWS: CHAIR FULLMER, BOARDMEMBERS FLAKE, RASMUSSEN, SIFUENTES, AND WELSH VOTED YES. THE MOTION CARRIED UNANIMOUSLY.

3.2 DISCUSSION AND ACTION – The Forge Tax Increment Participation Agreement (Resolution U2023-11) *(This item was continued from the December 13, 2023 RDA Board Meeting.)*

Dakota Pacific is requesting approval of a Tax Increment Participation Agreement. The RDA Board will act to adopt (or deny) this request by resolution.

Chair Fullmer turned the time over to Steve Borup with Dakota Pacific.

Mr. Borup gave a brief background on The Forge development and reviewed the changes to the tax increment agreement since the last board meeting.

Chair Fullmer asked about timeline for development. Mr. Borup replied that there was a timeline in the development agreement.

Boardmember Sifuentes asked about the projected tax revenues and the percentages requested in the tax increment participation agreement. Mr. Borup reviewed the projections. A discussion ensued.

Chair Fullmer asked about 2b in the agreement. Mr. Borup explained that they would have to submit a request for reimbursement and prove that the request was for qualified expenses. Chair Fullmer asked if they could tie the qualified expenses to an anchor in phasing through the tax increment agreement. There was a discussion about repayment conditions and phasing.

Chair Fullmer asked if Section B was capping the reimbursement. Mr. Borup replied that if there was a particular user, supported by the city, there could be additional support by the RDA. Mr. Blakesley felt that it was a signal of intent and if they wanted more than 75 percent, they would have to come back to the RDA Board.

Chair Fullmer asked the board if they liked the structured parking, pedestrian, open space and public infrastructure listed in the agreement. Mr. Borup reviewed the phasing and the impact of structured parking on returns. A discussion ensued.

Chair Fullmer asked about opportunities for phasing. Mr. Brim explained that some of the phasing would be tied to the reimbursement agreement. There was a discussion about the phasing and tying them to reimbursements. Mr. Blakesley suggested they tie a certain amount to each phase. Boardmember Welsh suggested that this agreement be tied to the development agreement. The discussion continued.

Mr. Blakesley gave a recap of the discussion. Approve the agreement as drafted with 2 revisions:

- Bring in the revocation provision from the development agreement, that if the initial phase did not begin by December 31, 2026, the city could begin the process of revoking the reimbursement agreement
- The city would reserve 30 percent of the expenses eligible to be reimbursed in Phase 1, until the developer pulls a building permit and begins vertical construction on the subsequent phase with a 30/70 split for all subsequent phases.

There was further discussion about the split. Use the same language included in the development agreement.

Mr. Blakesley reviewed the changes:

- Carry over the rescission language from Section 2.2 of the development agreement. Adding identical language that if by December 31, 2026 they have not pulled a building permit and began vertical construction on the initial phase then the city shall have the right to revoke the reimbursement agreement.
- Thirty percent of the eligible reimbursable amount as determined by the assessed value of the property will be held by the city until a building permit is pulled and vertical construction begins on a subsequent block of the development and each block of the development shall have similar 70/30 to create an incentive that the entire project be built.

The discussion continued.

Chair Fullmer felt that it was important to talk about Section B which mentions the intent to come back for additional increment. She felt that the goal was to incentivize incredible anchors.

Motion: BOARDMEMBER WELSH MOVED TO ADOPT RESOLUTION U2023-11, APPROVING THE FORGE TAX INCREMENT PARTICIPATION AGREEMENT AND ALLOWING THE CHAIR TO SIGN THE AGREEMENT WITH THE NOTED CHANGES AS READ BY THE CITY ATTORNEY BOARDMEMBER RASMUSSEN SECONDED THE MOTION:

- CARRY OVER THE RESCISSION LANGUAGE FROM SECTION 2.2 OF THE DEVELOPMENT AGREEMENT. ADDING IDENTICAL LANGUAGE THAT IF BY DECEMBER 31, 2026 THEY HAVE NOT PULLED A BUILDING PERMIT AND BEGAN VERTICAL CONSTRUCTION ON THE INITIAL PHASE THEN THE CITY SHALL HAVE THE RIGHT TO REVOKE THE REIMBURSEMENT AGREEMENT.
- THIRTY PERCENT OF THE ELIGIBLE REIMBURSABLE AMOUNT AS DETERMINED BY THE ASSESSED VALUE OF THE PROPERTY WILL BE HELD BY THE CITY UNTIL A BUILDING PERMIT IS PULLED AND VERTICAL CONSTRUCTION BEGINS ON A SUBSEQUENT BLOCK OF THE DEVELOPMENT AND EACH BLOCK OF THE DEVELOPMENT SHALL HAVE SIMILAR 70/30 TO CREATE AN INCENTIVE THAT THE ENTIRE PROJECT BE BUILT.

There was a discussion about the agreement and phasing. Boardmember Sifuentes wanted to tie the continued phases to reviewing the site plans. The discussion continued.

ROLL CALL WENT AS FOLLOWS: CHAIR FULLMER, BOARDMEMBERS FLAKE, RASMUSSEN, AND WELSH VOTED YES, BOARDMEMBER SIFUENTES VOTED NAY. THE MOTION CARRIED 4 TO 1.

4. ADJOURNMENT

Motion: BOARDMEMBER FLAKE MOVED TO ADJOURN THE MEETING AT 9:51 PM. BOARDMEMBER RASMUSSEN SECONDED THE MOTION. CHAIR FULLMER, BOARDMEMBERS FLAKE, RASMUSSEN, SIFUENTES, AND WELSH VOTED YES. THE MOTION CARRIED UNANIMOUSLY.

MINUTES APPROVED ON: _____

CERTIFIED CORRECT BY: **/s/ Pamela Spencer**
PAMELA SPENCER, CITY RECORDER