



REDEVELOPMENT AGENCY

MEMBERS:

LEANNE HUFF
COREY THOMAS
SHARLA BYNUM
NICK MITCHELL
PAUL SANCHEZ
NATALIE PINKNEY
CLARISSA WILLIAMS

EXECUTIVE DIRECTOR

CHERIE WOOD

220 E MORRIS AVE
SUITE 200
SOUTH SALT LAKE
UTAH
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P 801.483.6027
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**City of South Salt Lake Redevelopment Agency
AGENDA**

Public notice is hereby given that the City of South Salt Lake Redevelopment Agency will hold a meeting on **Wednesday, March 27, 2024**, in the City Council Chambers, 220 East Morris Avenue, Suite 200, commencing at **6:45 p.m.**, or as soon thereafter as possible.

To watch the meeting live click the link below to join:

<https://zoom.us/j/93438486912>

Watch recorded City Council meetings at: [youtube.com/@SouthSaltLakeCity](https://www.youtube.com/@SouthSaltLakeCity)

Conducting: LeAnne Huff, RDA Chair

Opening Ceremonies

- 1. Roll Call

No Action Comments

- 1. Bills, Claims, and Communications
- 2. Report of the Executive Director

Approval of Minutes

March 13th, RDA Meeting

Unfinished Business

- | | |
|--|----------------------|
| 1. A Resolution of the Redevelopment Agency of South Salt Lake Authorizing the Executive Director to Execute a Purchase and Sale Agreement for Property Located at 2280 South State Street | Jonathan Weidenhamer |
| 2. A Resolution of the Redevelopment Agency of South Salt Lake Authorizing the Executive Director to Enter Into a Participation Agreement with Blaser Ventures | Jonathan Weidenhamer |
| 3. A Resolution of the Redevelopment Agency of South Salt Lake Amending the Budget for Fiscal Year July 1, 2023, Through June 30, 2024 | Jonathan Weidenhamer |
| 4. A Resolution of the Redevelopment Agency of South Salt Lake Adopting an Official Plan for the Central 15 CRA | Jonathan Weidenhamer |
| 5. A Resolution of the Redevelopment Agency of South Salt Lake Adopting the Project Area Budget for the Central 15 CRA | Jonathan Weidenhamer |
| 6. A Resolution of the Redevelopment Agency of South Salt Lake Authorizing the Execution of an Interlocal Cooperation Agreement with the City of | Jonathan Weidenhamer |

South Salt Lake Regarding Tax Increment Funding in
the Central 15 CRA Project Area

7. A Resolution of the Redevelopment Agency
of South Salt Lake Authorizing the Execution
of an Interlocal Cooperation Agreement with
the City of South Salt Lake Regarding a Loan for
Property Acquisition

Jonathan Weidenhamer

Motion for Closed Meeting

Adjourn

Posted March 22, 2024

Those needing auxiliary communicative aids or other services for this meeting should contact Ariel Andrus at 801-483-6019, giving at least 24 hours' notice.

In accordance with State Statute and RDA Board policy, one or more Board Members may be participating electronically.

Have a question or concern? Call the connect line 801-464-6757 or email connect@sslc.gov

RESOLUTION NO. R2024-_____

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF SOUTH SALT LAKE AUTHORIZING THE EXECUTIVE DIRECTOR TO EXECUTE A PURCHASE AND SALE AGREEMENT FOR PROPERTY LOCATED AT 2280 SOUTH STATE STREET.

WHEREAS, the Redevelopment Agency of South Salt Lake (the “Agency”) was created by the South Salt Lake City Council (the “Council”) to transact the business and exercise all the powers provided for by Title 17C of the Utah Code, “Limited Purpose Local Government Entities—Community Reinvestment Agency Act” (the “RDA Act”); and

WHEREAS, Utah Code 17C-1-202(1)(c) authorizes the Agency to buy, obtain an option upon, acquire by gift, or otherwise acquire any interest in real or personal property; and

WHEREAS, the Agency intends to purchase the property located at approximately 2280 South State Street in the City of South Salt Lake (the “Property”) in order to spur development on that property in a manner consistent with its goals of increasing affordable housing while also improving the character, use, convenience, and aesthetics of the property and the City; and

WHEREAS, the Agency now desires to enter into a Purchase and Sale agreement in order to purchase the Property, as more fully described in the Purchase and Sale Agreement attached as “Exhibit A,” and incorporated herein by this reference;

NOW, THEREFORE, BE IT RESOLVED BY THE REDEVELOPMENT AGENCY OF SOUTH SALT LAKE:

1. The Agency authorizes the Executive Director to execute a purchase and sale agreement as more fully described in Exhibit A.
2. Agency staff are authorized and directed to carry out all administrative aspects of the purchase and sale agreement.
3. This resolution shall take effect upon the approval of the Agency governing body.

(signatures appear on next page)

The effective date of the Agreement shall be the date as indicated in the Agreement.

(signatures appear on separate page)

APPROVED AND ADOPTED by the South Salt Lake City Council, South Salt Lake, Utah, on this ____ day of _____, 2024.

BY THE CITY COUNCIL:

LeAnne Huff
RDA Chair

City Council Vote as Recorded:

Bynum	_____
Huff	_____
Mitchell	_____
Pinkney	_____
Sanchez	_____
Thomas	_____
Williams	_____

ATTEST:

Ariel Andrus
RDA Secretary

EXHIBIT A

Purchase and Sale Agreement

RESOLUTION NO. R2024-_____

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF SOUTH SALT LAKE AUTHORIZING THE EXECUTIVE DIRECTOR TO ENTER INTO A PARTICIPATION AGREEMENT WITH BLASER VENTURES.

WHEREAS, the Redevelopment Agency of South Salt Lake (the “Agency”) was created by the South Salt Lake City Council (the “Council”) to transact the business and exercise all the powers provided for by Title 17C of the Utah Code, “Limited Purpose Local Government Entities—Community Reinvestment Agency Act” (the “RDA Act”); and

WHEREAS, Utah Code 17C-1-102(41) defines a Participation Agreement as a written agreement between a person and an agency that: a) includes a description of: i) the project area development that that person will undertake; ii) the amount of project area funds the person may receive; and iii) the terms and conditions under which the person may receive project area funds; and b) is approved by resolution of the board; and

WHEREAS, Utah Code 17C-1-202(1)(d) authorizes the Agency to use Agency funds to pay for, including financing or refinancing, all or part of: an incentive or other consideration paid to a participant under a participation agreement; and

WHEREAS, the Agency has purchased or is in the process of purchasing the property located at approximately 2280 South State Street in the City of South Salt Lake (the “Property”) in order to spur development on that property in a manner consistent with its goals of increasing affordable housing while also improving the character, use, convenience, and aesthetics of the property and the City; and

WHEREAS, the Agency now desires to enter into a Participation Agreement in accordance with the RDA Act in substantially the same form as and as further described in Exhibit A, which is attached to this resolution and incorporate herein by this reference;

NOW, THEREFORE, BE IT RESOLVED, by the Redevelopment Agency of South Salt Lake:

1. The Agency approves the Participation Agreement, in substantially the same form as the Participation Agreement attached in Exhibit A subject to minor technical corrections as needed.
2. The Board of the Agency authorizes the Executive Director of the Agency to permit any technical corrections to the Participation Agreement and to execute the Participation Agreement.
3. This resolution shall take effect immediately upon the approval of the Agency governing body.

(signatures appear on next page)

DATED this ____ day of _____ 2024.

BY THE REDEVELOPMENT AGENCY:

LeAnne Huff, RDA Chair

RDA Board Vote as Recorded:

Bynum: _____
Williams: _____
Huff: _____
Mitchell: _____
Pinkney: _____
Sanchez: _____
Thomas: _____

ATTEST:

Ariel Andrus, RDA Secretary

EXHIBIT A

Participation Agreement

RESOLUTION NO. R2024-_____

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF SOUTH SALT LAKE
AMENDING THE BUDGET FOR FISCAL YEAR JULY 1, 2023, THROUGH JUNE 30, 2024

WHEREAS, the Redevelopment Agency of South Salt Lake (the “Agency”) is a Community Reinvestment Agency as defined in Utah Code Annotated Section 17C-1-102(4);

WHEREAS, Utah Code Annotated Section 17C-1-601.5 requires Redevelopment Agencies to prepare and adopt annual budgets for each fiscal year;

WHEREAS, the Board of the Redevelopment Agency of South Salt Lake (the “Board”) met in regular session on June 14, 2023, held a duly noticed public hearing as prescribed by Utah Code 17C-1-601.5 and adopted a final budget for the fiscal year beginning July 1, 2023, and ending June 30, 2024; and

WHEREAS, the Agency met on March 13, 2024, and again on March 27, 2024, to consider an amendment to the Agency budget to purchase property located at 2280 South State Street in order to redevelop that property; and

WHEREAS, the Agency has published the necessary notice, held the public hearing required, and has duly and fully considered the proposed budget and all items therein.

NOW THEREFORE, BE IT RESOLVED, by the Redevelopment Agency of the City of South Salt Lake as follows:

SECTION I: The budget attached hereto, and incorporated herein by this reference, is hereby adopted for the corporate purposes and objects of the Agency for the fiscal year commencing July 1, 2022, and ending June 30, 2023, and is hereby adopted as the “Budget of the Redevelopment Agency of South Salt Lake City, Utah for the Fiscal Year 2022-2023” (the “Budget”).

SECTION II: Pursuant to Utah Code Ann. 17C-1-601.5(6), a copy of the Budget shall be filed with the Salt Lake County Auditor, the State Tax Commission, the State Auditor, the State Board of Education, and each taxing entity from which the agency receives project area funds in accordance with the law.

SECTION III Severability. If any section, subsection, sentence, clause, phrase, or portion of this ordinance is, for any reason, held invalid or unconstitutional by any court of competent jurisdiction, such provision shall be deemed a separate, distinct, and independent provision, and such holding shall not affect the validity of the remaining portions of this ordinance.

SECTION IV. Effective Date. This resolution shall become effective upon signature and subsequent publication.

DATED this _____ day of _____ 2024.

BY THE REDEVELOPMENT AGENCY:

LeAnne Huff, RDA Chair

RDA Board Vote as Recorded:

Bynum: _____
Williams: _____
Huff: _____
Mitchell: _____
Pinkney: _____
Sanchez: _____
Thomas: _____

ATTEST:

Ariel Andrus, RDA Secretary

Budget of the Redevelopment Agency of the City of South Salt Lake for the Fiscal Year 2023-2024 as amended

RESOLUTION NO. R2024 _____

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF SOUTH SALT LAKE
ADOPTING AN OFFICIAL PLAN FOR THE CENTRAL 15 CRA.

WHEREAS, the Redevelopment Agency of South Salt Lake (the "Agency") was created to transact the business and exercise the powers provided for in the current Limited Purpose Local Government Entities - Community Reinvestment Agency Act, Title 17C of the Utah Code Ann. 1953, as amended (the "Act"); and

WHEREAS, the City of South Salt Lake (the "City") has a planning commission and has adopted a general plan pursuant to applicable law; and

WHEREAS, the Agency, by Resolution, has authorized the preparation of a draft project area plan as provided in the Act; and

WHEREAS, pursuant to the Act, the Agency has (a) prepared a draft Central 15 CRA Plan (the "Project Area Plan" or "Plan") and (b) made the draft Project Area Plan available to the public at the Agency's offices during normal business hours; and

WHEREAS, the Agency provided notice of the public hearing in substantial compliance with the Act; and

WHEREAS, on March 27, 2024, the Agency held a public hearing on the draft Project Area Plan and at that Plan hearing (a) allowed public comment on the draft Project Area Plan and whether the draft Project Area Plan should be revised, approved or rejected, and (b) received all written and heard all oral objections to the draft Project Area Plan; and

WHEREAS, on March 27, 2024, after holding the public hearing, the Agency considered the oral and written objections to the draft Project Area Plan, and whether to revise, approve or reject the draft Project Area Plan;

WHEREAS, less than one year has passed since the date of the public hearing.

NOW, THEREFORE BE IT RESOLVED, by the governing body of the Redevelopment Agency of South Salt Lake:

Section I. Adoption of Project Area Plan. It has become necessary and desirable to adopt the draft Project Area Plan as the official Project Area Plan for the Project Area. The draft Project Area Plan, in the form attached hereto as **Exhibit C** and incorporated by this reference, together with any changes to the draft Project Area Plan as may be indicated in the minutes of this meeting (if any), is hereby designated and adopted as the official plan for the Project Area. The Agency shall submit the Project Area Plan, together with a copy of this Resolution, to the City Council requesting that the Project Area Plan be adopted by ordinance of the legislative body of the City in accordance with the provisions of the Act. All comments and objections to the draft Project Area Plan (if any) have been considered and are, unless otherwise provided in the minutes of this meeting (if at all), passed upon.

Section 2. Legal Description of the Project Area Boundaries. The legal description of the boundaries of the Project Area covered by the Project Area Plan is attached hereto and incorporated herein as **Exhibit A**. A map of the Project Area is attached and incorporated herein as **Exhibit B**.

Section 3. Agency's Purposes and Intent. The Agency's purposes and intent with respect to the Project Area are set forth in the Project Area Plan, and include the following:

- A. To encourage and accomplish appropriate private development and community reinvestment activities within the Project Area.
- B. To provide for redevelopment infrastructure improvements within or to serve the Project Area.
- C. To provide for the strengthening of the tax base and economic health of the community.

Section 4. Project Area Plan Incorporated by Reference. The Project Area Plan, together with supporting documents, in the form attached as **Exhibit C**, together with any changes to the draft Project Area Plan as may be indicated in the minutes of this meeting (if any), is hereby incorporated herein by reference, and made a part of this Resolution. Copies of the Project Area Plan shall be filed and maintained in the office of the Agency and the City Recorder for public inspection.

Section 5. Agency Board Findings. The Agency Board hereby determines and finds that the Project Area Plan:

- A. Serves a public purpose by, among other things, encouraging and accomplishing appropriate community reinvestment activities within the Project Area;
- B. Produces a public benefit in the form of, among other things, increased development activity within the boundaries of the Agency, including in particular within the Project Area, that is desirable and will enhance the tax base of all taxing entities within the Project Area, as demonstrated by the analysis provided in the Project Area Plan;
- C. Is economically sound and feasible; in that the revenue needed for the implementation of the Project Area Plan will come from incremental property taxes generated by new private development within the Project Area, all as further shown and supported by the analysis contained in the Project Area Plan;
- D. Conforms to the City's general plan in that, among other things, the Project Area Plan provides that all development in the Project Area is to be in accordance with the City's zoning ordinances and requirements, and the development activities contemplated by the Project Area Plan are in harmony with the City's general plan; and
- E. Promotes the public peace, health, safety and welfare of the City.

Section 6. Effective Date. This Resolution shall take effect immediately upon adoption, and pursuant to the provisions of the Act, the Project Area Plan shall become effective upon adoption by Ordinance of the legislative body of the City.

DATED this ____ day of _____ 2024.

BY THE REDEVELOPMENT AGENCY:

LeAnne Huff, RDA Chair

RDA Board Vote as Recorded:

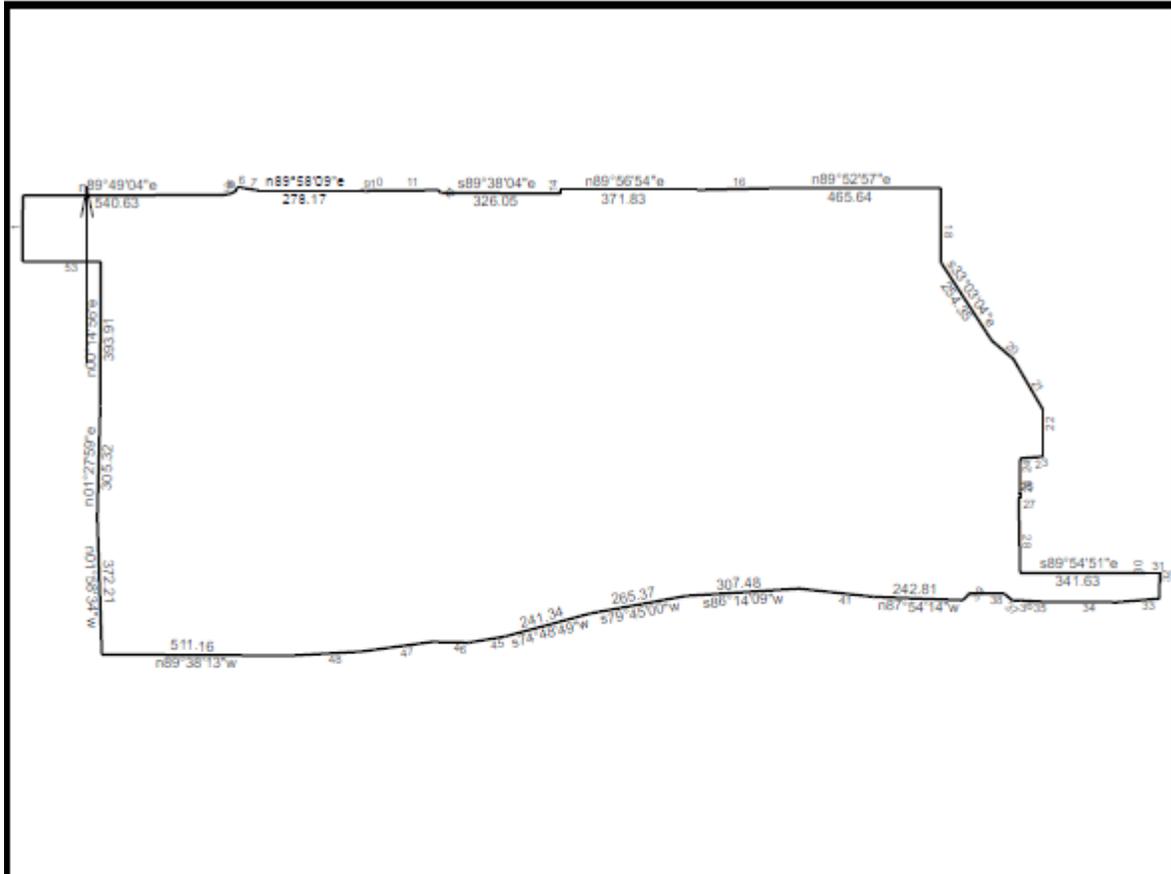
Bynum: _____
Williams: _____
Huff: _____
Mitchell: _____
Pinkney: _____
Sanchez: _____
Thomas: _____

ATTEST:

Ariel Andrus, RDA Secretary

EXHIBIT A – LEGAL DESCRIPTION OF THE PROJECT AREA

The following is the metes and bounds description of the property. This description is provided to meet the requirements for divided parcels in Utah Code 17C-1-414.



Lots 1 & 2, Parcels A & B 2/9/2024

Scale: 1 inch= 398 feet File:

Tract 1: 67.9392 Acres, Closure: n62.0043w 0.02 ft. (1/504763), Perimeter=8558 ft.

01 n00.0140e 179.31	30 n00.0758e 0.48
02 n89.4904e 540.63	31 s89.5907e 38.39
03 n83.5617e 20.04	32 s00.0758w 69.52
04 n67.3028e 20.02	33 s84.5521w 114.99
05 n27.1655e 12.15	34 n89.3056w 206.6
06 s88.2843e 9.79	35 n86.4930w 57.98
07 s80.5133e 48.66	36 s88.1633w 20.92
08 n89.5809e 278.17	37 n49.4726w 29.86
09 s84.1654e 14.65	38 n89.0940w 94.91
10 n86.5118e 24.61	39 s42.4452w 26.31
11 n89.5217e 173.82	40 n87.5414w 242.81
12 s36.2041e 9.16	41 n83.3553w 205.69
13 s89.3804e 326.05	42 s86.1409w 307.48
14 n01.3714e 10.25	43 s79.4500w 265.37
15 n89.5654e 371.83	44 s74.4849w 241.34
16 n88.3916e 198.15	45 s80.3218w 99.97
17 n89.5257e 465.64	46 n88.5908w 99.58
18 s00.0941e 203.19	47 s82.0933w 195.21
19 s33.0304e 254.35	48 s86.4149w 195.75
20 s49.2210e 77.66	49 n89.3813w 511.16
21 s30.2228e 160.35	50 n01.5834w 372.21
22 s00.0053w 127.74	51 n01.2759e 305.32
23 s84.5811w 62.42	52 n00.1456e 393.91
24 s00.4732w 96.51	53 n89.4149w 212.79
25 s87.4424e 2.5	
26 s02.2830w 10.98	
27 s87.3510w 4.96	
28 s01.0639e 204.56	
29 s89.5451e 341.63	

Lots 1 & 2, Parcels A & B Description

A parcel of land being part of Lot 101, Central Valley Water Subdivision recorded July 2, 2009 as Entry No. 10745640 in Book 2009 of Plats, at Page 89 and part of three (3) entire tracts described in that Special Warranty Deed recorded April 26, 1989 as Entry No. 4763126 and that Warranty Deed recorded January 2, 1980 as Entry No. 3384130 in Book 5917, at Page 647 in the Office of the Salt Lake County Recorder. Said parcel of land is located in the Southeast Quarter of Section 26 and the Southwest Quarter of Section 25, Township 2 South, Range 1 West, Salt Lake Base and Meridian and is described as follows:

Beginning at the intersection of the easterly right-of-way line of 900 West Street and an existing chain link fence, which is 561.79 feet N. 00°01'40" E. along the monument line of 900 West Street and 40.00 feet East from a street monument at the intersection of 900 West Street and 3265 South Street, said point also being 2105.17 feet North and 865.66 feet East from the South Quarter Corner of said Section 26; thence N. 00°01'40" E. (R=N 0°03'14" E) 179.31 feet along said easterly right-of-way line of 900 West Street to a westerly extension of and existing chain link fence; thence to and along an existing chain link fence the following fourteen (14) courses: 1) N. 89°49'04" E. 540.63 feet; 2) N. 83°56'17" E. 20.04 feet; 3) N. 67°30'28" E. 20.02 feet; 4) N. 27°16'55" E. 12.15 feet; 5) S. 88°28'43" E. 9.79 feet; 6) S. 80°51'33" E. 48.66 feet; 7) N. 89°58'09" E. 278.17 feet; 8) S. 84°16'54" E. 14.65 feet; 9) N. 86°51'18" E. 24.61 feet; 10) N. 89°52'17" E. 173.82 feet; 11) S. 36°20'41" E. 9.16 feet; 12) S. 89°38'04" E. 326.05 feet; 13) N. 01°37'14" E. 10.25 feet; 14) N. 89°56'54" E. 371.83 feet; thence N. 88°39'16" E 198.15 feet

to an existing concrete wall; thence N. 89°52'57" E. 465.64 feet along said concrete wall to the easterly line of said Lot 101, Central Valley Water Subdivision; thence along said Lot 101 the following fourteen (14) courses: 1) S. 00°09'41" E. (R=S00°07'51"E) 203.19 feet; 2) S. 33°03'04" E. (R=S33°01'14"E) 254.35 feet; 3) S. 49°22'10" E. (R=S49°20'20"E) 77.66 feet; 4) S. 30°22'28" E. (R=S30°20'38"E) 160.35 feet; 5) S. 00°00'53" W. (R=S00°02'43"W) 127.74 feet; 6) S. 84°58'11" W. (R=S85°00'01"W) 62.42 feet; 7) S. 00°47'32" W. (R=S00°49'22"W) 96.51 feet; 8) S. 87°44'24" E. (R=S87°42'34"E) 2.50 feet; 9) S. 02°28'30" W. (R=S02°30'20"W) 10.98 feet; 10) S. 87°35'10" W. (R=S87°37'00"W) 4.96 feet; 11) S. 01°06'39" E. (R=S01°04'49"E) 204.56 feet; 12) S. 89°54'51" E. (R=S89°53'01"E) 341.63 feet; 13) N. 00°07'58" E. (R=S00°09'48"E) 0.48 feet; 14) S. 89°59'07" E. (R=S89°57'17"E) 38.39 feet to the northwesterly

corner of a parcel of land described as "Parcel No. 1:C" having Project No. SW 11-0007 in that Special Warranty Deed recorded April 27, 2011 as Entry No. 11173107 in Book 9920, at Page 6692 in the Office of said Recorder; thence S. 00°07'58" W. (R=N. 00°09'48" E.) 69.52 feet to a southerly line of said Lot 101, Central Valley Water Subdivision; thence S. 84°55'21" W. (R=S84°57'11"W) 114.99 feet along said southerly line of Lot 101; thence N. 89°30'56" W. 206.60 feet to said southerly line of said Lot 101; thence along said Lot 101 the following two (2) courses: 1) N. 86°49'30" W. 57.98 feet; 2) S. 88°16'33" W. 20.92 feet; thence N. 49°47'26" W. 29.86 feet; thence N. 89°09'40" W. 94.91 feet; thence S. 42°44'52" W. 26.31 feet to said

Southerly line of Lot 101; thence along said southerly line of Lot 101 the following three (3)

courses: 1) N. 87°54'14" W. (R=N87°52'24"W) 242.81 feet; 2) N. 83°35'53" W. (R=N83°34'03"W) 205.69 feet; 3) S. 86°14'09" W. 307.48 feet (R=S86°15'59"W 308.54); thence along the southerly boundary line of said entire tract the following seven (7) courses: 1) S. 79°45'00" W. 265.37 feet (R=South 79°48'36" West 262.62 ft); 2) S. 74°48'49" W. (R=North 74°53'13" West 241.2 ft) 241.34 feet; 3) S. 80°32'18" W. 99.97 feet (R=South 80°35'51" West 100 ft); 4) N. 88°59'08" W. 99.58 feet (R=North 88°52'35" West 99.54 ft); 5) S. 82°09'33" W. 195.21 feet (R=South 83°12'45" West 195 ft); 6) S. 86°41'49" W. (R=South 86°50'27" West 195.77 ft) 195.75 feet; 7) N. 89°38'13" W. (R=S 89°50' E) 511.16 feet; thence N. 01°58'34" W. (R=N 1°57' W) 372.21 feet along a westerly boundary line of said entire tract; thence N. 01°27'59" E. 305.32 feet; thence N. 00°14'56" E. 393.91 feet; thence N. 89°41'49" W. 212.79 feet to the **Point of Beginning**.

The above-described parcel of land contains 2,959,425 sq. ft. or 67.939 acres, more or less.

EXHIBIT B – MAP OF THE PROJECT AREA



EXHIBIT C: PROJECT AREA PLAN

RESOLUTION NO. R2024 _____

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF SOUTH SALT LAKE
ADOPTING THE PROJECT AREA BUDGET FOR THE CENTRAL 15 CRA.

WHEREAS, the Redevelopment Agency of South Salt Lake (the "Agency") was created to transact the business and exercise the powers provided for in the current Limited Purpose Local Government Entities - Community Reinvestment Agency Act, Title 17C of the Utah Code Ann. 1953, as amended (the "Act"); and

WHEREAS, the Agency has adopted by Resolution the Central 15 CRA Plan (the "Plan") for the Central 15 Community Reinvestment Project Area (the "Project Area"); and

WHEREAS, the Plan allows for the Agency to collect tax increment created within the Project Area to assist in the creation of jobs, to meet other goals and objectives as outlined in the Plan, to promote economic development, and provide a public benefit within the City of South Salt Lake (the "City"); and

WHEREAS, the Agency has prepared a Project Area Budget in accordance with the Act.

WHEREAS, the Agency provided notice of the public hearing in substantial compliance with the Act; and

WHEREAS, on March 27, 2024, the Agency held a public hearing on the draft Project Area Budget and at that hearing allowed public comment on the draft Project Area Budget and whether the draft Project Area Plan should be revised, approved or rejected; and

WHEREAS, after holding the public hearing, and at the same meeting, the Agency considered the oral and written objections to the draft Project Area Budget, and whether to revise, approve or reject the draft Project Area Budget.

NOW, THEREFORE BE IT RESOLVED, by the Governing Board of the Redevelopment Agency of South Salt Lake:

1. All comments and objections to the draft Project Area Budget (if any) have been considered and are, unless otherwise provided in the minutes of this meeting (if at all), passed upon.
2. The Project Area Budget attached hereto as **Exhibit A** and incorporated herein, is hereby approved and adopted effective immediately.
3. The Agency staff is authorized to finalize negotiations with the taxing entities that levy a certified rate in the Project Area, to participate with the Agency in the implementation and funding of the Budget in accordance with the Act.
4. This Resolution takes effect immediately.

DATED this ____ day of _____ 2024.

BY THE REDEVELOPMENT AGENCY:

LeAnne Huff, RDA Chair

RDA Board Vote as Recorded:

Bynum: _____
Williams: _____
Huff: _____
Mitchell: _____
Pinkney: _____
Sanchez: _____
Thomas: _____

ATTEST:

Ariel Andrus, RDA Secretary

EXHIBIT A: PROJECT AREA BUDGET

RESOLUTION NO. R2024_____

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF SOUTH SALT LAKE
AUTHORIZING THE EXECUTION OF AN INTERLOCAL COOPERATION AGREEMENT
WITH THE CITY OF SOUTH SALT LAKE REGARDING TAX INCREMENT FUNDING IN
THE CENTRAL 15 CRA PROJECT AREA.

WHEREAS, the Redevelopment Agency of South Salt Lake (the “Agency”) has been created to transact the business and exercise all of the powers provided for by Title 17C of the Utah Code Annotated, “Limited Purpose Local Government Entities — Community Reinvestment Agency Act” (the “Act”);

WHEREAS, the Agency, in furtherance of the purposes of the Act, designated the Central 15 CRA (the “Project Area”), adopted a Community Reinvestment Project Area Plan (the “Project Area Plan”) and adopted a Community Reinvestment Project Area Budget (the “Project Area Budget”) for that Project Area; and

WHEREAS, the Agency desires to enter into an Interlocal Cooperation Agreement with the City of South Salt Lake, substantially in the form attached hereto as **Exhibit A**, providing for the payment of real property tax increment funds within the Project Area to the Agency for a period of 20 years.

NOW, THEREFORE, BE IT RESOLVED, by the Governing Board of the Redevelopment Agency of South Salt Lake:

1. The Agreement in substantially the form attached hereto as **Exhibit A** is hereby approved, and the Chair of the Board is authorized and directed to execute the same for and on behalf of the Agency. The Chair is authorized to approve any minor modifications, amendments, or revisions to the Agreement as may be in the Agency’s best interest and in harmony with the overall intent and purpose of the Agreement, and the Chair’s signature upon the final Agreement will constitute the Agency’s acceptance of all such minor modifications, amendments, or revisions.

2. The effective date of the Agreement shall be the date as indicated in the Agreement.

3. This resolution takes effect upon adoption.

(signatures appear on next page; remainder of page intentionally left blank)

DATED this _____ day of _____ 2024.

BY THE REDEVELOPMENT AGENCY:

LeAnne Huff, RDA Chair

RDA Board Vote as Recorded:

Bynum: _____
Williams: _____
Huff: _____
Mitchell: _____
Pinkney: _____
Sanchez: _____
Thomas: _____

ATTEST:

Ariel Andrus, RDA Secretary

Exhibit A
Form of Agreement