



REDEVELOPMENT AGENCY

MEMBERS:

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

EXECUTIVE DIRECTOR

CHERIE WOOD

**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, April 24, 2024**, in the City Council Chambers, 220 East Morris Avenue, Suite 200, commencing at **6:55 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 27th, RDA Meeting

Unfinished Business

- 1. 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

Motion for Closed Meeting

Adjourn

Posted April 19, 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@ssl.gov

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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 in a manner consistent with the goals of the Market Station Urban Renewal Project Area Plan and the Agency’s additional goals of increasing affordable housing while also improving the character, use, convenience, and aesthetics of the Property and the City; and

WHEREAS, the Agency is negotiating the conveyance of the Property to [_____] (the “Developer”), which is the named counterparty to the Participation Agreement.

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, subject to the conveyance of the Property to the Developer.
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 upon the conveyance of the Property to the Developer.
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