MILLCREEK COMMUNITY REINVESTMENT AGENCY
RESOLUTION NO. 24-12

A RESOLUTION OF THE MILLCREEK COMMUNITY REINVESTMENT AGENCY ACKNOWLEDGING RECEIPT OF THE COMMUNITY REINVESTMENT AGENCY (CRA) TENTATIVE BUDGET ON MAY 13, 2024; AND TENTATIVELY ADOPTING THE TENTATIVE BUDGET FOR THE FISCAL YEAR BEGINNING JULY 1, 2024, AND ENDING JUNE 30, 2025

WHEREAS, the Millcreek Community Reinvestment Agency ("*Agency*") met in regular session on May 13, 2024, to consider, among other things, acknowledging receipt of the Community Reinvestment Agency (CRA) tentative budget on May 13, 2024; and tentatively adopting the tentative budget for the fiscal year beginning July 1, 2024, and ending June 30, 2025; and

WHEREAS, the Chair of the Agency has submitted to the governing body a tentative budget that meets the requirements of state law; and

WHEREAS, the Agency desires to tentatively adopt the CRA tentative budget for the fiscal year beginning July 1, 2024 and ending June 30, 2025.

NOW, THEREFORE, BE IT RESOLVED that the Agency acknowledges receipt of the tentative budget and tentatively adopts the tentative budget for fiscal year beginning July 1, 2024, and ending June 30, 2025.

THIS RESOLUTION, assigned No. 24-12 shall take effect immediately upon passage and acceptance as provided herein.

PASSED AND APPROVED this 13th day of May, 2024.

MILLCREEK COMMUNITY REINVESTMENT AGENCY

By:________________________________
Jeff Silvestrini, Chair

ATTEST:

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Elyse Sullivan, City Recorder

Roll Call Vote:

Silvestrini	Yes	No
Catten	Yes	No
DeSirant	Yes	No
Jackson	Yes	No
Uipi	Yes	No

Minutes of the
Millcreek Community Reinvestment Agency
January 22, 2024
7:00 p.m.
Regular Meeting

The Community Reinvestment Agency of Millcreek, Utah, met in a regular public meeting on January 22, 2024, at City Hall, located at 1330 E. Chambers Avenue, Millcreek, Utah 84106.

PRESENT:

Board Members	**City Staff**
Jeff Silvestrini, Chair	John Brems, City Attorney
Silvia Catten	Alex Wendt, Deputy Agency Recorder
Thom DeSirant	Francis Lilly, Assistant City Manager
Cheri Jackson	Kurt Hansen, Facilities Director
Bev Uipi	Rita Lund, Communications Director

Attendees:

REGULAR MEETING: 7:00 p.m.
TIME COMMENCED: 8:16 p.m.

Minutes by Deputy Recorder, Alex Wendt

Chair Silvestrini called the meeting to order.

1. Public Hearing on the Amended Olympus Hills Community Reinvestment Project Area Budget

Mr. Winder said that the Community Reinvestment Agency created the Mount Olympus Community Reinvestment Area and the numbers in that agreement were placeholders. Now there is an opportunity for investment in that area. Because of potential development there, now the Agency needs to update the plan and budget to take the new money into account. Resolution 24-07 is for adopting the budget.

Chair Silvestrini asked if someone would make a motion to open the public hearing.

Board Member Uipi moved to open the public hearing. Board Member DeSirant seconded the motion. Chair Silvestrini asked for the vote. Board Member Uipi voted yes, Board Member DeSirant voted yes, Board Member Catten voted yes, Board Member Jackson voted yes, Chair Silvestrini voted yes. The motion passed unanimously.

There were no comments for the public hearing.

Board Member Uipi moved to close the public hearing. Board Member Catten seconded the motion. Chair Silvestrini asked for the vote. Board Member Uipi voted yes, Board Member Catten voted yes, Board Member DeSirant voted yes, Board Member Jackson voted yes, Chair Silvestrini voted yes. The motion passed unanimously.

2. Discussion and Consideration of Resolution 24-07, Adopting the Amended Olympus Hills Community Reinvestment Project Area Budget
Mayor Silvestrini explained how a community reinvestment area (CRA) works. The Millcreek Common area is covered by a CRA. When a project develops there is additional tax revenue generated because the new development generates additional taxes. A CRA invites other taxing entities to dedicate part of the increase in taxes generated to the project area. The increased tax dollars then go to Millcreek and the other taxing entities that join the CRA, from the Millcreek Common CRA.

Mr. Winder reviewed the slides for the Olympus Hills CRA. The boundaries show that the property is 42 acres and is largely west of Wasatch Boulevard. Lewis, Robertson, and Burningham determined that development would not happen naturally. When the freeway was put in, in 1969, it created a parcel of no-man's land. Lewis, Robertson, and Burningham concluded that the property was difficult to develop and was unlikely to develop without tax increment financing. The property is very narrow and makes parking difficult. A two-level parking garage is planned, and tax increment would only go to helping fund the parking structure. The project area is considered blighted. There is freeway noise, narrow parcel, and protected view-shed all hinder other development. The project focuses on commercial and retail development as allowed under UCA 11-41-103. The retail facility must have a floor area of no more than 20,000 square feet. Over 60 jobs would be created here for sales, finance, and mechanics. The village center would bring in about 45 jobs. The project is reasonable and can be accomplished within the parameters of the proposed plan. This has been approved unanimously by the Planning Commission and City Council. Granite School District ensured that this could help education priorities. Millcreek will share 90% of the property tax and 25% of sales tax for 20 years. Granite School District will share 75% of property tax for 15 years.

Chair Silvestrini said that principal concerns of the neighbors were that the development does not have significant light, no bright lights, and less additional traffic. The benefit of the underground parking garage is key to this. Parking of new vehicles will be underground, and the dealership can turn down the lighting in the actual parking lot to reduce lighting in the area. Mr. Winder said that Porsche does not have to come here. They have other property, but this is their first choice, and they can only come here if the development impediment is removed. Mayor Silvestrini said that the city still stands to gain $300,000 to $500,000 of tax money per year. This is the equivalent to a new grocery store. Board Member Uipi said she believes that this is a great use of this property, and it satisfies the height concerns that residents have for that area.

Board Member DeSirant moved to adopt Resolution 24-07, Adopting the Amended Olympus Hills Community Reinvestment Project Area Budget. Board Member Catten seconded. The Deputy Recorder called for the vote. Board Member DeSirant voted yes, Board Member Catten voted yes, Board Member Jackson voted yes, Board Member Uipi voted yes, and Chair Silvestrini voted yes. The motion passed unanimously.

Board Member Uipi moved to reorder the agenda to hear items 5 and 6 at this time. Board

Member Jackson seconded the motion. Chair Silvestrini asked for the vote. Board Member Uipi voted yes, Board Member Jackson voted yes, Board Member DeSirant voted yes, Board Member Catten voted yes, and Chair Silvestrini voted yes. The motion passed unanimously.

5. Public Hearing on the Amended Olympus Hills Community Reinvestment Project Area Plan

Mr. Winder explained that under state law a CRA has two components, a budget, and a plan. A plan is the verbiage that explains what you plan to do with the money and the budget has the spreadsheet numbers and mechanics of how the revenue will come in and how the tax increment will be disbursed.

Board Member Uipi moved to open the public hearing on the Amended Olympus Community Reinvestment Project Area Plan. Board Member DeSirant seconded the motion. Chair Silvestrini asked for the vote. Board Member Uipi voted yes, Board Member DeSirant voted yes, Board Member Jackson voted yes, Board Member Catten voted yes, and Chair Silvestrini voted yes. The motion passed unanimously.

There was no public comment.

Board Member Jackson moved to close the public hearing. Board Member Uipi seconded the motion. Chair Silvestrini asked for the vote. Board Member Jackson voted yes, Board Member Uipi voted yes, Board Member DeSirant voted yes, Board Member Catten voted yes, and Chair Silvestrini voted yes. The motion passed unanimously.

6. Discussion and Consideration of Resolution 24-10, Adopting the Amended Olympus Hills Community Reinvestment Project Area Plan

Board Member Jackson moved to adopt Resolution 24-10, Adopting the Amended Olympus Hills Community Reinvestment Project Area Plan. Board Member DeSirant seconded. The Deputy Recorder called for the vote. Board Member Jackson voted yes, Board Member DeSirant voted yes, Board Member Catten voted yes, Board Member Uipi voted yes, and Chair Silvestrini voted yes. The motion passed unanimously.

3. Discussion and Consideration of Resolution 24-08, Approving an Interlocal Cooperative Agreement with the Board of Education of Granite School District for the Amended Olympus Hills Community Reinvestment Project Area

Chair Silvestrini thanked Granite School District and the Mount Olympus Improvement District for their help as taxing entities.

Board Member Uipi moved to adopt Resolution 24-08, Approving an Interlocal Cooperative Agreement with the Board of Education of Granite School District for the Amended Olympus Hills Community Reinvestment Project Area. Board Member DeSirant seconded. The Deputy Recorder called for the vote. Board Uipi voted yes, Board Member DeSirant voted yes, Board Member Jackson voted yes, Board Member Catten voted yes, and Chair Silvestrini voted yes. The motion passed unanimously.

4. Discussion and Consideration of Resolution 24-09, Approving an Interlocal Cooperative Agreement with Mt. Olympus Improvement District for the Amended Olympus Hills Community Reinvestment Project Area

Board Member Uipi moved to adopt Resolution 24-09, Approving an Interlocal Cooperative Agreement with Mt. Olympus Improvement District for the Amended Olympus Hills Community Reinvestment Project Area. Board Member Catten seconded. The Deputy Recorder called for the vote. Board Member Uipi voted yes, Board Member Catten voted yes, Board Member DeSirant voted yes, Board Member Jackson voted yes, and Chair Silvestrini voted yes. The motion passed unanimously.

7. Approval of the January 9, 2024, Meeting Minutes

Board Member DeSirant moved to approve the January 9, 2024, Meeting Minutes. Board Member Catten seconded. The Recorder called for the vote. Board Member DeSirant voted yes, Board Member Catten voted yes, Board Member Jackson voted yes, Board Member Uipi voted yes, and Chair Silvestrini voted yes. The motion passed unanimously.

8. Adjournment

ADJOURNED: **Board Member DeSirant moved to adjourn the meeting at 8:44 p.m. Board Member Uipi seconded. Chair Silvestrini called for the vote. Board Member DeSirant voted yes, Board Member Jackson voted yes, Board Member Uipi voted yes, Board Member Catten voted yes, and Chair Silvestrini voted yes. The motion passed unanimously.**

APPROVED:______________________________ Date
Jeff Silvestrini, Chair

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Attest: Elyse Sullivan, Agency Recorder

Minutes of the
Millcreek Community Reinvestment Agency
February 26, 2024
7:00 p.m.
Regular Meeting

The Community Reinvestment Agency of Millcreek, Utah, met in a regular public meeting on February 26, 2024, at City Hall, located at 1330 E. Chambers Avenue, Millcreek, Utah 84106.

PRESENT:

Board Members
Jeff Silvestrini, Chair
Silvia Catten
Thom DeSirant
Cheri Jackson
Bev Uipi (excused)

City Staff
John Brems, City Attorney
Alex Wendt, Deputy Agency Recorder
Francis Lilly, Assistant City Manager
Kurt Hansen, Facilities Director
Lisa Dudley, Finance Director

Attendees:

REGULAR MEETING: 7:00 p.m.
TIME COMMENCED: 9:13 p.m.

Chair Silvestrini called the meeting to order.

1. **Public Hearing to Consider Opening and Amending the CRA 2023-2024 Fiscal Year Budget**

   Finance Director, Lisa Dudley, explained how the City has four community reinvestment areas but they are reported as one special revenue fund for her report. Money was loaned from the West Millcreek CRA fund to cover an expenditure for professional services in the Olympus Hills CRA. Adjustments were made in the Woodland Hills CRA based on actual tax increment received. The year-end statement from other taxing entities does not arrive until the end of March. That will determine the full tax increment. There will be a full reconciliation at the end of the fiscal year on June 30th to reconcile the final tax increment amounts.

   Board Member DeSirant moved to open the public hearing. Board Member Jackson seconded the motion. Chair Silvestrini asked for the vote. Board Member DeSirant voted yes, Board Member Jackson voted yes, Board Member Catten voted yes, Chair Silvestrini voted yes. The motion passed unanimously.

   There were no comments.

Board Member DeSirant moved to close the public hearing. Board Member Jackson seconded the motion. Chair Silvestrini asked for the vote. Board Member DeSirant voted yes, Board Member Jackson voted yes, Board Member Catten voted yes, Chair Silvestrini voted yes. The motion passed unanimously.

2. Discussion and Consideration of Resolution 24-11, Amending the Community Reinvestment Agency (CRA) Annual Budget for the Fiscal Year Beginning July1, 2023 and Ending June 30, 2024

Board Member Catten moved to adopt Resolution 24-11, Amending the Community Reinvestment Agency (CRA) Annual Budget for the Fiscal Year Beginning July1, 2023 and Ending June 30, 2024. Board Member DeSirant seconded. The Deputy Recorder called for the vote. Board Member Catten voted yes, Board Member DeSirant voted yes, Board Member Jackson voted yes, and Chair Silvestrini voted yes. The motion passed unanimously.

3. Adjournment

ADJOURNED: Board Member DeSirant moved to adjourn the meeting at 9:17 p.m. Board Member Jackson seconded. Chair Silvestrini called for the vote. Board Member DeSirant voted yes, Board Member Jackson voted yes, Board Member Catten voted yes, and Chair Silvestrini voted yes. The motion passed unanimously.

APPROVED:______________________________ Date
Jeff Silvestrini, Chair

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Attest: Elyse Sullivan, Agency Recorder