THE CITY OF WEST JORDAN
REDEVELOPMENT AGENCY MEETING
June 26, 2024

8000 S Redwood Road, 3rd Floor
West Jordan, UT 84088

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REDEVELOPMENT AGENCY MEETING 6:00 pm (*or as soon thereafter as possible*)

1. **CALL TO ORDER**
2. **PUBLIC HEARINGS**
   a. **Resolution No. 246** adopting the Annual Budget for the Redevelopment Agency of West Jordan City for Fiscal Year 2025.
3. **CONSENT ITEMS**
   Items not requiring public discussion or which have previously been discussed may be adopted by one single motion. A board member may request to pull an item for further discussion and consideration.
   a. Approve Meeting Minutes
      - May 22, 2024 – Redevelopment Agency Meeting
      - June 5, 2024 – Redevelopment Agency Meeting

   b. **RDA Resolution No. 248** authorizing an amendment to the Purchase and Sale Agreement for land within the Community Development Project Area #2 – Copper Hills Marketplace
4. **ADJOURN**

Interested parties may contact the board PRIOR to the meeting in one of the following ways: *(your comment will not be part of the meeting but will be provided to all members of the entire City Council)*

- *Call the 24-hour Public Comment Line PRIOR to the meeting and leave a message:* ***(801) 569-5052****. Please include your name and phone number.*
- *Send an email to* ***councilcomments@westjordan.utah.gov****. Please include your name and phone number.*

You can follow the City Council on on Facebook @WestJordanCityCouncil

In accordance with the Americans with Disabilities Act, the City of West Jordan will make reasonable accommodations for participation in the meeting. Request for assistance can be made by contacting the West Jordan City Council Office at 801-569-5017, providing at least three working days' advance notice of the meeting.

ELECTRONIC PARTICIPATION
One or more board members may participate electronically in this meeting using online video conferencing technology per Utah Code (§52-4-207) and West Jordan City Code 1-13-1-E. Participation will be broadcast and amplified so all present in the meeting will be able to hear or see the communication.

INTELLECTUAL PROPERTY PERMISSION NOTICE
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CERTIFICATE OF POSTING
I certify that the foregoing agenda was posted at the principal office of the public body, on the Utah Public Notice website https://www.utah.gov/pmn/, on West Jordan City's website https://westjordan.primegov.com/public/portal, and notification was sent to the Salt Lake Tribune, Deseret News, and West Jordan Journal.

Please note: *agenda items are subject to change and may be reordered or tabled in order to accommodate the needs of the board, staff, and the public.*

Posted and dated June 20, 2024 Cindy M. Quick, MMC, Secretary

REQUEST FOR BOARD ACTION

Action: Need Board to take action	**Meeting Date Requested** : 06/26/2024
Presenter: Danyce Steck	**Deadline of item** : 06/30/2024
Department Sponsor: Admin. Services	
Agenda Type: PUBLIC COMMENT	
Time Requested: 5 Minutes	*(Board may elect to provide more or less time)*

1. **AGENDA SUBJECT**
   Resolution No. 246 adopting the Annual Budget for the Redevelopment Agency of West Jordan City for Fiscal Year 2025.

2. **EXECUTIVE SUMMARY**
   The purpose of this item is to receive public comment prior to the adoption of the annual budget. Following a public hearing on June 26, 2024, the Board will consider the adoption of the annual budget.

3. **TIME SENSITIVITY / URGENCY**
   The Board is required by Utah State Code 17C-601.5.4 to adopt an annual budget prior to June 30, 2024.

4. **FISCAL NOTE**
   Revenues: $3,926,000
   Expense: $7,046,700
   Use of reserves: $2,735,700

5. **DEPARTMENT RECOMMENDATION**
   Staff recommends approving RDA Resolution No. 246 adopting the annual budget for the Redevelopment Agency of West Jordan City for Fiscal Year 2025.

6. **PACKET ATTACHMENT(S)**
   RDA Resolution No. 246
   RDA FY 2025 Annual Budget

REDEVELOPMENT AGENCY OF WEST JORDAN CITY

RESOLUTION NO. 246

A RESOLUTION ADOPTING THE FINAL BUDGET FOR THE REDEVELOPMENT AGENCY OF WEST JORDAN CITY FOR FISCAL YEAR 2025.

WHEREAS, Section 17C-1-601.5 of Utah State Code Annotated, as amended, requires adoption of final budgets before June 30th of each year; and

WHEREAS, the tentative budget accepted and adopted by the Board for the Redevelopment Agency of West Jordan City has been open for public inspection since May 8, 2024 as required by law; and

WHEREAS, proper notice of the public hearing for the consideration of the adoption of the final budget was published according to the requirements in Section 17C-1-601.5 of the Utah State Code Annotated; and

WHEREAS, a public hearing was held on June 26, 2024, to receive public comments; and

WHEREAS, after considering input from the public, the Board for the Redevelopment Agency of West Jordan City desires to adopt its final budget for fiscal year 2025.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF THE REDEVELOPMENT AGENCY OF WEST JORDAN CITY:

Section 1. The Board hereby adopts the final budget for the Redevelopment Agency of West Jordan City for the fiscal year 2025 for the amounts listed in section 2, plus any changes agreed upon at this evening's meeting.

Section 2. The budget for the Redevelopment Agency Fund described above shows balanced revenues and expenditures in the following total amounts:

Redevelopment Agency of West Jordan City	$7,046,700

Section 3. This Resolution shall take effect immediately upon adoption.

ADOPTED by the Board of the Redevelopment Agency of West Jordan City this 26th day of June 2024.

BOARD OF THE REDEVELOPMENT AGENCY OF WEST JORDAN

____
Zach Jacob
Chairperson

ATTEST:

____
Cindy M. Quick, MMC
Council Office Clerk

(*continued on the following page*)

Voting by the Board	**"YES"**	**"NO"**
Board Chairperson Zach Jacob	☐	☐
Board Vice Chairperson Chad Lamb	☐	☐
Board Member Bob Bedore	☐	☐
Board Member Pamela Bloom	☐	☐
Board Member Kelvin Green	☐	☐
Board Member Kent Shelton	☐	☐
Board Member Kayleen Whitelock	☐	☐

ANNUAL BUDGET

FY 2025

FOR FISCAL YEAR ENDING
JUNE 30, 2025

REDEVELOPMENT AGENCY OF WEST JORDAN CITY

WEST JORDAN
UTAH

FISCAL YEAR

Redevelopment Agency

2025 Annual Budget

BOARD MEMBERS

Board Chair, District 3 .... Zach Jacob
Board Vice Chair, District 1 .... Chad Lamb
Board Member, District 2 .... Bob Bedore
Board Member, District 4 .... Kent Shelton
Board Member, At-Large .... Pamela Bloom
Board Member, At-Large .... Kelvin Green
Board Member, At-Large .... Kayleen Whitelock

ADMINISTRATION

Executive Director .... Mayor Dirk Burton
Chief Administrative Officer .... Korban Lee

BUDGET COMMITTEE

Mayor .... Dirk Burton
Chief Administrative Officer .... Korban Lee
Assistant Chief Administrative Officer ……………. Jamie Davidson
Administrative Services Director .... Danyce Steck
Public Services Director .... Cory Fralick
City Attorney... Josh Chandler
Economic Development Director (interim) .... Paul Coates
Senior Management Analyst .... Jeremy Olsen
Budget & Management Analyst .... Becky Condie

West Jordan City Hall · 8000 South Redwood Road · West Jordan, Utah 84088
www.westjordan.utah.gov· (801) 569-5000

REDEVELOPMENT AGENCY

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REDEVELOPMENT AGENCY

Activity by Area

The following list outlines the proposed redevelopment activity by area, excluding other operational expense such as administration, professional services, low-income housing, etc.

AREA IMPROVEMENTS		**FY 2024 Estimate**	**FY 2025 Budget**	**Total Improvement**
RDA #1	7000 South beautification project - retaining wall, landscaping, irrigation system, signage	137,000	1,863,000	$ 2,000,000
RDA #4	9000 South beautification project - landscaping, irrigation, signage following UDOT improvements. Project start date: Spring 2025	-	550,000	550,000
EDA #3	Cemetery water reservior (40% of project)	1,000,000	2,500,000	3,500,000
	Total	**$ 1,137,000**	**$ 4,913,000**	**$ 6,050,000**

ECONOMIC INCENTIVE AGREEMENTS		**FY 2024 Estimate**	**FY 2025 Budget**
EDA #4	Incentive Agreement - PayPal	778,397	778,650
	Incentive Agreement - Aligned Energy	304,000	335,000
CDA #1	Participation Agreement - Bangerter Station	757,913	758,450
CRA #1	Incentive Agreement - Sportsman's Warehouse	50,000	50,000
	Total	**$ 1,890,310**	**$ 1,922,100**

CLOSED OR INACTIVE AREAS

RDA #3	Area closed
EDA #1	Area closed
EDA #3	Last year for tax increment - 2021
EDA #5	To be activated at a later date

REDEVELOPMENT AGENCY

Budget & Financial History - All Areas Combined

BUDGET & FINANCIAL HISTORY

		Prior Year Actual FY 2023	Adopted Budget FY 2024	Estimated Actual FY 2024	Annual Budget FY 2025	FY25 to FY24 Budget
	REVENUES					
1	Property Taxes	$ 3,750,574	$ 4,015,000	$ 3,924,321	$ 3,926,000	
2	Interest Earnings	651,772	1,069,382	1,069,382	-	
3	Sale Of Land And Bldg	-	2,500,000	2,210,909	-	
4		**4,402,346**	**7,584,382**	**7,204,612**	**3,926,000**	**-48%**
	EXPENDITURES					
	Operations					
5	Professional & Tech	(1,622)	(100,000)	(40,000)	(60,000)	
6	Administration	(135,962)	(152,625)	(151,547)	(151,600)	
7		**(137,584)**	**(252,625)**	**(191,547)**	**(211,600)**	**-16%**
	Redevelopment Activity					
8	Participation Agreement	(638,682)	(763,375)	(757,913)	(758,450)	
9	Incentive Agreements	(1,054,432)	(1,200,000)	(1,132,397)	(1,163,650)	
10	Area Improvements	-	(4,480,000)	(1,137,000)	(4,913,000)	
11	Land And Bldg Purchases	-	(450,000)	(450,000)	-	
12		**(1,693,114)**	**(6,893,375)**	**(3,477,310)**	**(6,835,100)**	**-1%**
	TRANSFERS IN (OUT)					
13	Transfer from General Fund	331,632	350,000	354,000	385,000	
14		**331,632**	**350,000**	**354,000**	**385,000**	**10%**
15	**Net change**	**$ 2,903,280**	**$ 788,382**	**$ 3,889,755**	**$ (2,735,700)**	
16	**Beginning reserve balance**	$ 10,915,242	$ 13,818,522	$ 13,818,522	$ 17,708,277	
17	Net change	2,903,280	788,382	3,889,755	(2,735,700)	
18	**Ending reserve balance**	$ 13,818,522	$ 14,606,904	$ 17,708,277	$ 14,972,577	

REDEVELOPMENT AGENCY

Budget & Financial History - All Areas Combined

ENDING RESERVES BY AREA

		Prior Year Actual FY 2023	Adopted Budget FY 2024	Estimated Actual FY 2024	Annual Budget FY 2025
1	Redevelopment Holding	$ 6,549	$ (0)	$ (0)	$ (0)
	Redevelopment Areas				
2	#1 - Town Center	4,140,253	4,185,753	4,480,381	2,866,681
3	#2 - Industrial Park	2,072,863	1,903,363	1,901,513	2,066,213
4	#3 - Southwire	-	-	-	-
5	#4 - Spratling	5,542,255	5,634,255	6,181,849	5,972,049
6	#5 - Downtown	3,151,227	3,601,227	3,596,389	3,860,989
7	#6 - Briarwood	124,285	124,285	124,285	124,285
8		**15,030,882**	**15,448,882**	**16,284,416**	**14,890,216**
	Economic Development Areas				
9	#1 - Dannon	-	-	-	-
10	#2 - Bingham Bus. Park	4,958,091	6,434,091	6,362,550	7,491,550
11	#3 - Oracle	6,893,768	3,753,768	6,253,768	3,753,768
12	#4 - Fairchild	688,467	671,467	797,938	827,438
13	#5 - Pioneer Tech. Park	(1,719,890)	(1,766,602)	(1,766,602)	(1,766,602)
14		**10,820,436**	**9,092,724**	**11,647,654**	**10,306,154**
	Community Development Areas				
15	#1 - Jordan Valley Stat.	(425)	(0)	(0)	(0)
16	#2 - Copper Hills Mkt	(12,038,703)	(9,934,703)	(10,223,794)	(10,223,794)
17		**(12,039,127)**	**(9,934,703)**	**(10,223,794)**	**(10,223,794)**
	Community Reinvestment Areas				
18	#1 - 90th & Redwood	(218)	0	0	0
19		$ 13,818,522	$ 14,606,904	$ 17,708,277	$ 14,972,577

REDEVELOPMENT AGENCY

RDA Holding

PURPOSE

This fund acts as an interest holding account and is a legacy account.

BUDGET & FINANCIAL HISTORY

			Prior Year Actual FY 2023	Adopted Budget FY 2024	Estimated Actual FY 2024	Annual Budget FY 2025
	EXPENDITURES					
1	280-498610	Interfund Transfer	-	(6,549)	(6,549)	-
2			**-**	**(6,549)**	**(6,549)**	**-**
3	**Net change**		**$ -**	**$ (6,549)**	**$ (6,549)**	**$ -**
4	**Beginning reserve balance**		$ 6,549	$ 6,549	$ 6,549	$ (0)
5	Net change		-	(6,549)	(6,549)	-
6	**Ending reserve balance**		$ 6,549	$ (0)	$ (0)	$ (0)

RDA #1 – TOWN CENTER

6600-7000 S REDWOOD

REDEVELOPMENT AGENCY

RDA #1: Town Center (6600 - 7000 S Redwood)

AREA DESCRIPTION

This area is located at 6600 – 7000 S Redwood Road and was created to remove blight and create a new retail center, anchored by a grocery store.

Adoption date:	12/12/1989
Activation tax year:	2000
Term:	25 years
Expiration tax year:	2024
Administrative fee allowance:	10%
Low-income housing requirement:	Exempt, pre-2000 adoption

Rollback Provision: % of property tax dedicated as tax increment

	Tax years
100% for first 5 years	2000-2004
80% for next 5 years	2005-2009
75% for next 5 years	2010-2014
70% for next 5 years	2015-2019
60% for next five years	2020-2024

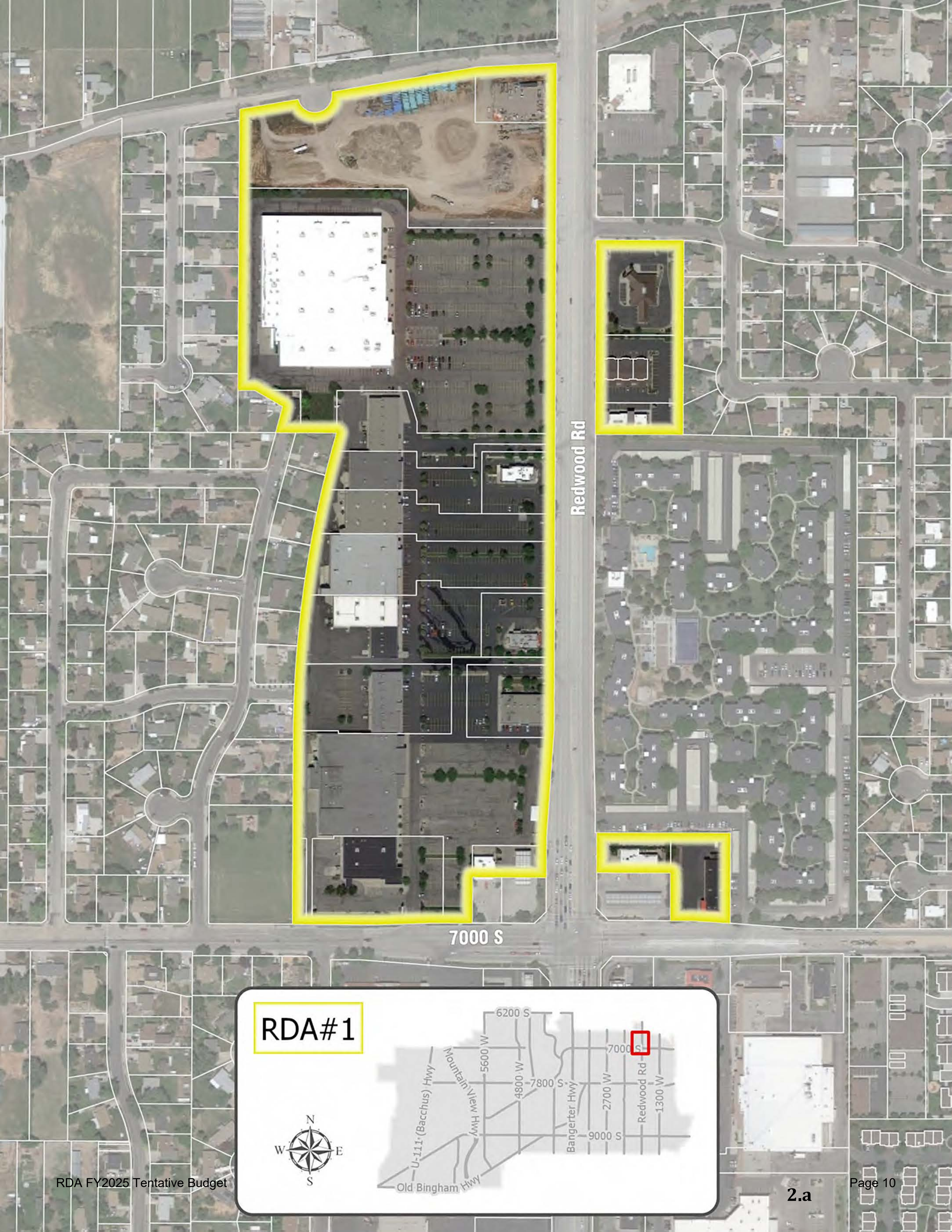
BUDGET & FINANCIAL HISTORY

			Prior Year Actual FY 2023	Adopted Budget FY 2024	Estimated Actual FY 2024	Annual Budget FY 2025	FY25 to FY24 Budget
	REVENUE						
1	801-311000	Property Taxes	$ 239,803	$ 275,000	$ 276,809	$ 277,000	
2	801-361000	Interest Earnings	148,136	228,000	228,000	-	
3			**387,939**	**503,000**	**504,809**	**277,000**	**-45%**
	EXPENDITURES						
4	8011-435100	RDA Administration	(23,980)	(27,500)	(27,681)	(27,700)	
5	8011-435300	RDA Infrastructure	-	(430,000)	(137,000)	(1,863,000)	
6			**(23,980)**	**(457,500)**	**(164,681)**	**(1,890,700)**	**313%**
7	**Net change**		**$ 363,959**	**$ 45,500**	**$ 340,128**	**$ (1,613,700)**	
8	**Beginning reserve balance**		$ 3,776,294	$ 4,140,253	$ 4,140,253	$ 4,480,381	
9	Net change		363,959	45,500	340,128	(1,613,700)	
10	**Ending reserve balance**		$ 4,140,253	$ 4,185,753	$ 4,480,381	$ 2,866,681	

ADDITIONAL DETAILS

Expenditures

11	8011-435100	RDA Administration	$ 27,700	10% of tax increment
12	8011-435300	RDA Infrastructure	1,863,000	7000 S beautification project to include retaining wall, landscaping, irrigation, signage
13			$ 1,890,700	



Redwood Rd
7000 S
RDA#1
6200 S
7000 S
U-111 (Bacchus) Hwy
Mountain View Hwy
5600 W
4800 W
7800 S
Bangerter Hwy
2700 W
Redwood Rd
1300 W
9000 S
Old Bingham Hwy
N
W
E
S

RDA #2 – INDUSTRIAL PARK

1300-1600 W 7800 SOUTH

REDEVELOPMENT AGENCY

RDA #2: Industrial Park (1300-1600 W 7800 South)

AREA DESCRIPTION

This area is located 1100 to 1500 West and from 7800 to 8000 South, and was created for the removal of blight, and to finance public and private improvements to 7800 South gateway and the adjoining industrial park.

Adoption date:	9/18/1990
Activation tax year:	2002
Term:	25 years
Expiration tax year:	2026
Administrative fee allowance:	10%
Low-income housing requirement:	Exempt, pre-2000 adoption

Rollback Provision: % of property tax dedicated as tax increment

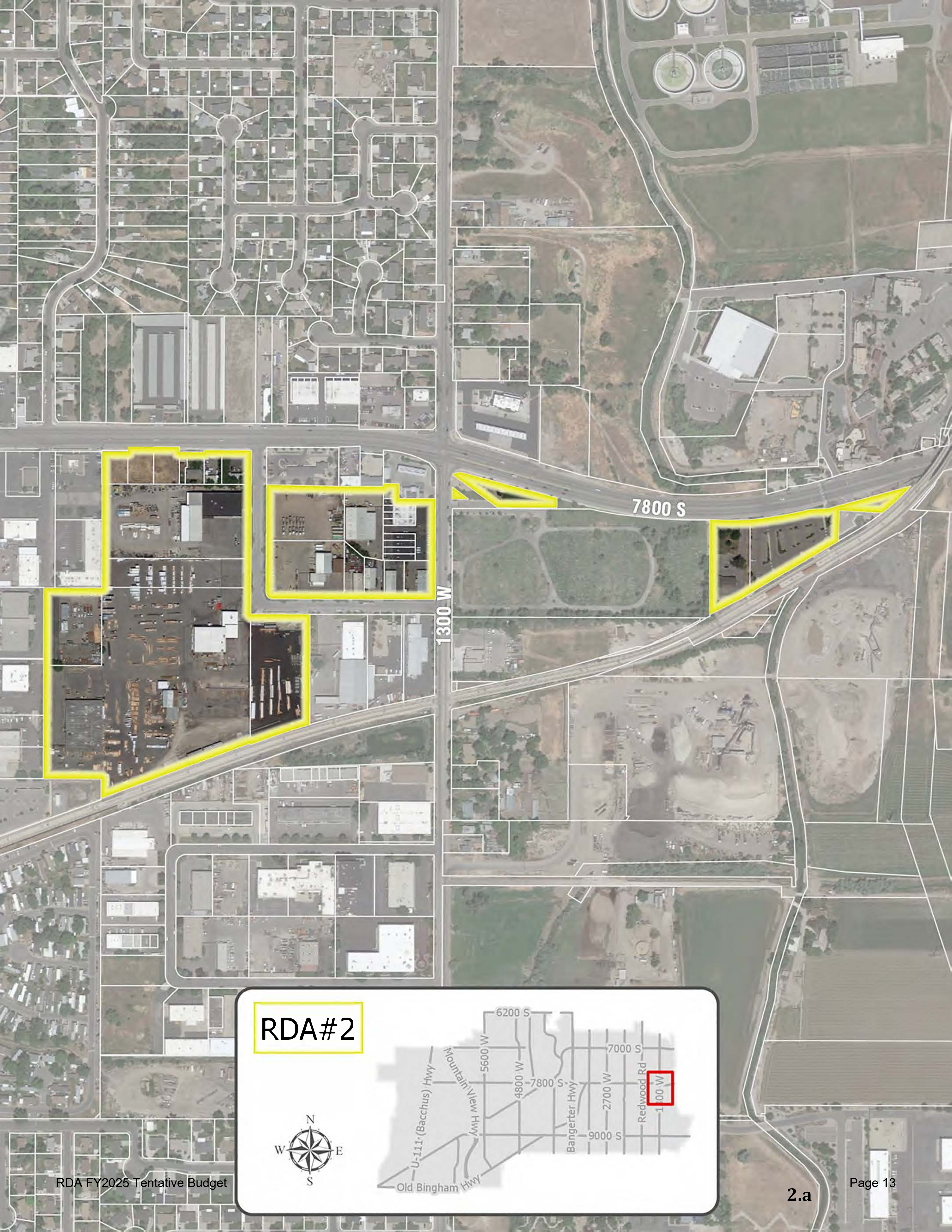
	Tax years
100% for first 5 years	2002-2006
80% for next 5 years	2007-2011
75% for next 5 years	2012-2016
70% for next 5 years	2017-2021
60% for next five years	2022-2026

BUDGET & FINANCIAL HISTORY

			Prior Year Actual FY 2023	Adopted Budget FY 2024	Estimated Actual FY 2024	Annual Budget FY 2024	FY25 to FY24 Budget
	REVENUE						
1	802-311000	Property Taxes	$ 159,826	$ 185,000	$ 182,944	$ 183,000	
2	802-361000	Interest Earnings	72,188	114,000	114,000	-	
3			**232,014**	**299,000**	**296,944**	**183,000**	**-39%**
	EXPENDITURES						
4	8021-435100	RDA Administration	(15,983)	(18,500)	(18,294)	(18,300)	
5	8021-473823	Land And Bldg Purchases	-	(450,000)	(450,000)	-	
6			**(15,983)**	**(468,500)**	**(468,294)**	**(18,300)**	**-96%**
7	**Net change**		**$ 216,031**	**$ (169,500)**	**$ (171,350)**	**$ 164,700**	
8	**Beginning reserve balance**		$ 1,856,832	$ 2,072,863	$ 2,072,863	$ 1,901,513	
9	Net change		216,031	(169,500)	(171,350)	164,700	
10	**Ending reserve balance**		$ 2,072,863	$ 1,903,363	$ 1,901,513	$ 2,066,213	

ADDITIONAL DETAILS

	Expenditures			
11	8021-435100	RDA Administration	$ 18,300	10% of tax increment
12			$ 18,300	


7800 S
1300 W
RDA#2
6200 S
7000 S
7800 S
5600 W
4800 W
Mountain View Hwy
U-111 (Bacchus) Hwy
Bangerter Hwy
2700 W
Redwood Rd
9000 S
Old Bingham Hwy
N
S
E
W

RDA #4 – SPRATLING

1300-1700 W 9000 SOUTH

REDEVELOPMENT AGENCY

RDA #4: Spratling (1300-1700 W 9000 South)

AREA DESCRIPTION

This area is located at 1300 to 1700 West, 8800 to 9000 South and was created for the development of a retail center, installation of public infrastructure including construction of 1510 West and a traffic signal, and removal of blight.

Adoption date:	10/29/1992
Activation tax year:	2001
Term:	25 years
Expiration tax year:	2025
Administrative fee allowance:	10%
Low-income housing requirement:	Exempt, pre-2000 adoption

Rollback Provision: % of property tax dedicated as tax increment

	Tax years
100% for first 5 years	2001-2005
80% for next 5 years	2006-2010
75% for next 5 years	2011-2015
70% for next 5 years	2016-2020
60% for next five years	2021-2025

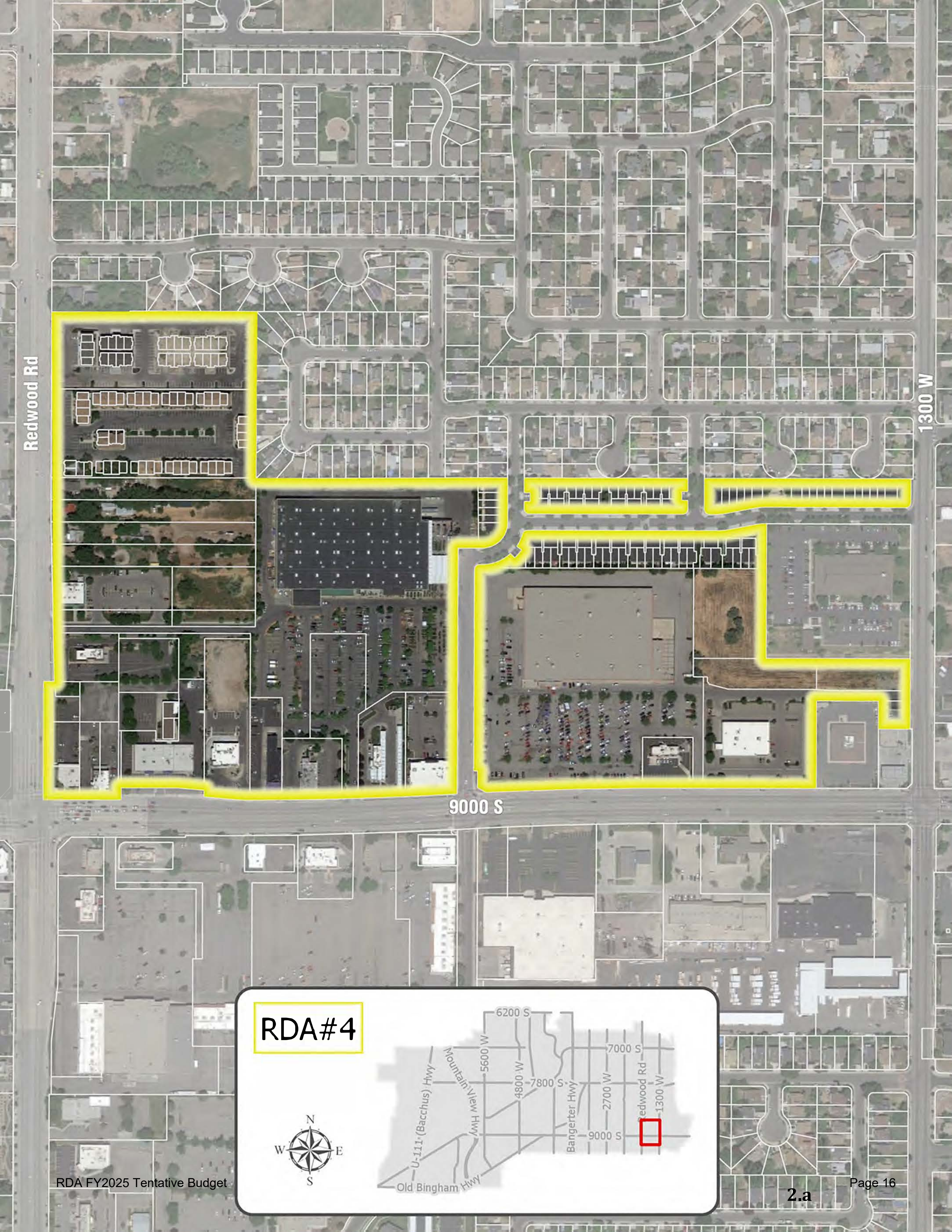
BUDGET & FINANCIAL HISTORY

			Prior Year Actual FY 2023	Adopted Budget FY 2024	Estimated Actual FY 2024	Annual Budget FY 2025	FY25 to FY24 Budget
	REVENUE						
1	804-311000	Property Taxes	$ 337,352	$ 380,000	$ 377,327	$ 378,000	
2	804-361000	Interest Earnings	198,136	300,000	300,000	-	
3			**535,488**	**680,000**	**677,327**	**378,000**	**-44%**
	EXPENDITURES						
4	8041-431000	Professional & Tech Svcs	-	-	-	-	
5	8041-435100	RDA Administration	(33,735)	(38,000)	(37,733)	(37,800)	
6	8041-435300	RDA Infrastructure	-	(550,000)	-	(550,000)	
7			**(33,735)**	**(588,000)**	**(37,733)**	**(587,800)**	**0%**
8	**Net change**		**$ 501,753**	**$ 92,000**	**$ 639,594**	**$ (209,800)**	
9	**Beginning reserve balance**		$ 5,040,502	$ 5,542,255	$ 5,542,255	$ 6,181,849	
10	Net change		501,753	92,000	639,594	(209,800)	
11	**Ending reserve balance**		$ 5,542,255	$ 5,634,255	$ 6,181,849	$ 5,972,049	

ADDITIONAL DETAILS

Expenditures

12	8041-435100	RDA Administration	$ 37,800	10% of tax increment
13	8041-435300	RDA Infrastructure	550,000	Beautification project following UDOT improvements. (Start date in Spring 2025)
14			$ 587,800	


Redwood Rd
1300 W
9000 S
RDA#4
6200 S
7000 S
7800 S
5600 W
4800 W
2700 W
Redwood Rd
1300 W
9000 S
U-111 (Bacchus) Hwy
Mountain View Hwy
Bangerter Hwy
Old Bingham Hwy
N
E
S
W

RDA #5 – DOWNTOWN

1700-1900 W 7600-7900 SOUTH

REDEVELOPMENT AGENCY

RDA #5: Downtown (1700-1900 W 7600-7900 South)

AREA DESCRIPTION

This area is located at 1700 to 1900 West, 7600 to 7900 South and was created to facilitate blight removal, installation of public infrastructure and roads including bond financing of the 7800 South construction project, renovation of two retail centers, and revitalization of the downtown area.

Adoption date:	5/11/1993
Activation tax year:	2002
Term:	25 years
Expiration tax year:	2026
Administrative fee allowance:	10%
Low-income housing requirement:	Exempt, pre-2000 adoption

Rollback Provision: % of property tax dedicated as tax increment

	Tax years
100% for first 5 years	2002-2006
80% for next 5 years	2007-2011
75% for next 5 years	2012-2016
70% for next 5 years	2017-2021
60% for next five years	2022-2026

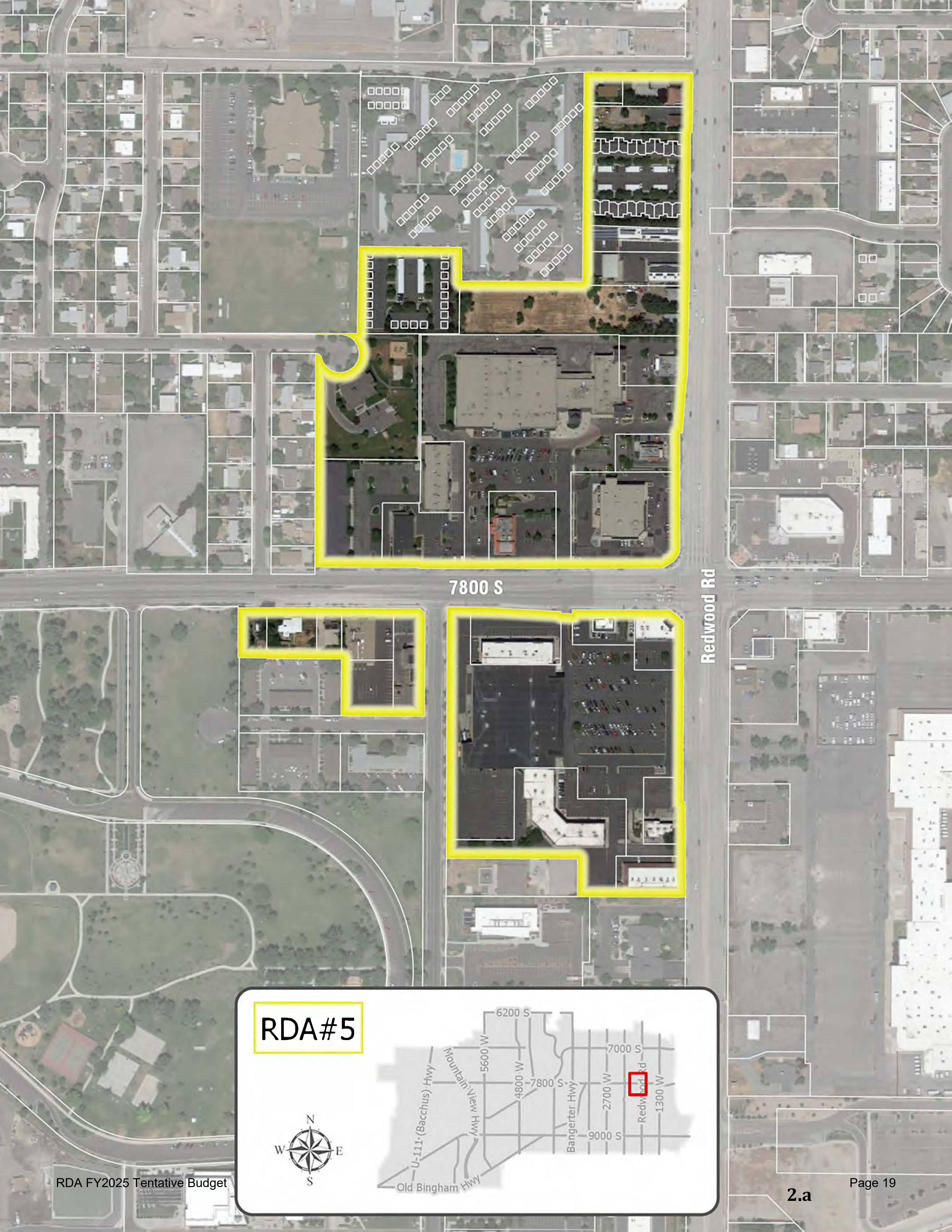
BUDGET & FINANCIAL HISTORY

			Prior Year Actual FY 2023	Prior Year Actual FY 2024	Estimated Actual FY 2024	Annual Budget FY 2025	FY25 to FY24 Budget
	REVENUE						
1	805-311000	Property Taxes	$ 258,775	$ 300,000	$ 294,625	$ 294,000	
2	805-361000	Interest Earnings	112,035	180,000	180,000	-	
3			**370,810**	**480,000**	**474,625**	**294,000**	**-39%**
	EXPENDITURES						
4	8051-435100	RDA Administration	(25,878)	(30,000)	(29,463)	(29,400)	
5			**(25,878)**	**(30,000)**	**(29,463)**	**(29,400)**	**-2%**
6	**Net change**		**$ 344,932**	**$ 450,000**	**$ 445,162**	**$ 264,600**	
7	**Beginning reserve balance**		$ 2,806,295	$ 3,151,227	$ 3,151,227	$ 3,596,389	
8	Net change		344,932	450,000	445,162	264,600	
9	**Ending reserve balance**		$ 3,151,227	$ 3,601,227	$ 3,596,389	$ 3,860,989	

ADDITIONAL DETAILS

Expenditures

10	8051-435100	RDA Administration	$ 29,400	10% of tax increment
11			$ 29,400	


7800 S
Redwood Rd
RDA#5
6200 S
7000 S
5600 W
Mountain View Hwy
U-111 (Bacchus) Hwy
4800 W
7800 S
Bangerter Hwy
2700 W
Redwood Rd
1300 W
9000 S
Old Bingham Hwy
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RDA #6 – BRIARWOOD

1500-1825 W 7700-8200 SOUTH

REDEVELOPMENT AGENCY

RDA #6: Briarwood

AREA DESCRIPTION

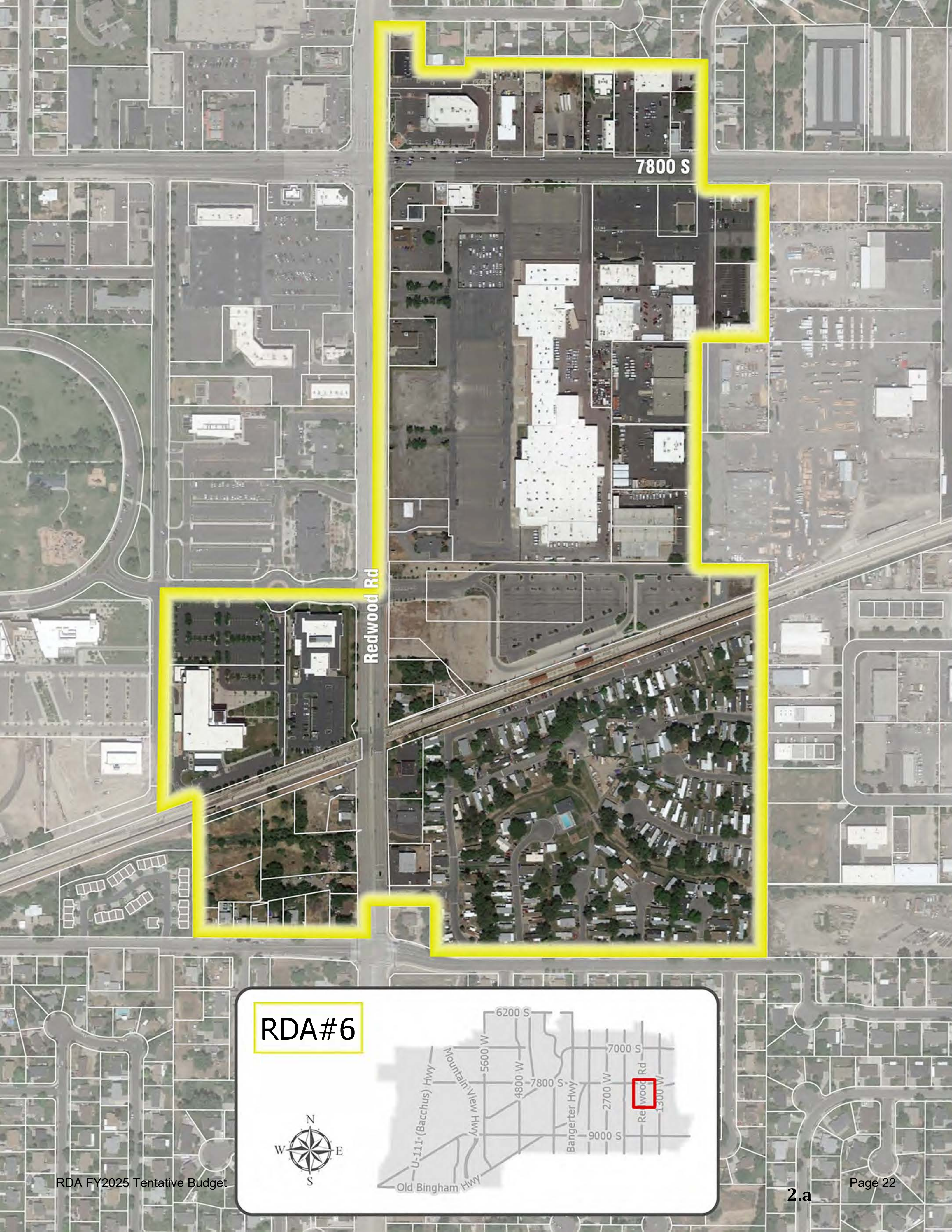
This area is located at 1500 – 1825 West, 7700 – 8200 South and was created for the removal of blight, revitalization of an existing retail center, and to establish a light rail station.

Adoption date:	9/30/2003	
Activation tax year:	2006	
Term:	15 years	
Expiration tax year:	2020	Expired
Administrative fee allowance:	5%	
Low-income housing requirement:	20%	

Rollback Provision: % of property tax dedicated as tax increment
100% for 15 years

BUDGET & FINANCIAL HISTORY

		Prior Year Actual FY 2023	Prior Year Actual FY 2024	Estimated Actual FY 2024	Annual Budget FY 2025	FY25 to FY24 Budget
1	**Beginning reserve balance**	$ 124,285	$ 124,285	$ 124,285	$ 124,285	
2	Net change	-	-	-	-	
3	**Ending reserve balance**	124,285	$ 124,285	$ 124,285	$ 124,285	
4	Restricted reserve - Low-income housing	$ 124,285	$ 124,285	$ 124,285	$ 124,285	


7800 S
Redwood Rd
RDA#6
6200 S
7000 S
5600 W
4800 W
7800 S
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2700 W
Redwood Rd
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U-111 (Bacchus) Hwy
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Old Bingham Hwy
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EDA #2 – BINGHAM BUSINESS PARK

10026 S PROSPERITY ROAD

REDEVELOPMENT AGENCY

EDA #2: Bingham Business Park

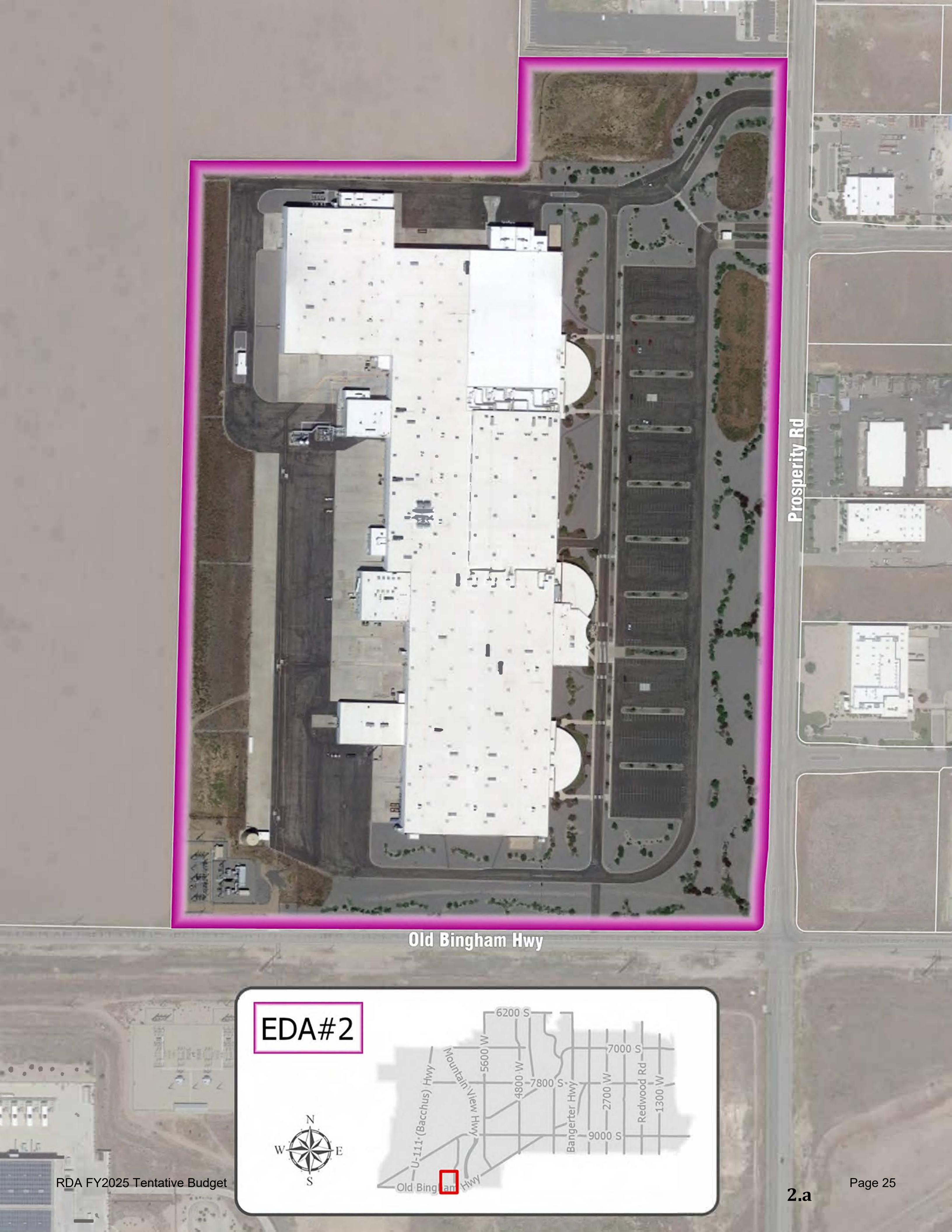
AREA DESCRIPTION

This area is located at 10026 S Prosperity Road and was created to attract a Kraftmaid Cabinetry facility, by assisting with installation of public infrastructure.

Adoption date:	7/19/2005
Activation tax year:	2007
Term:	15 years
Expiration tax year:	2024
Administrative fee allowance:	0%
Low-income housing requirement:	N/A

BUDGET & FINANCIAL HISTORY

			Prior Year Actual FY 2023	Adopted Budget FY 2024	Estimated Actual FY 2024	Annual Budget FY 2025	FY25 to FY24 Budget
	REVENUE						
1	832-311000	Property Taxes	$ 1,217,737	$ 1,200,000	$ 1,128,459	$ 1,129,000	
2	832-361000	Interest Earnings	164,101	276,000	276,000	-	
3			**1,381,838**	**1,476,000**	**1,404,459**	**1,129,000**	**-24%**
4	**Net change**		**$ 1,381,838**	**$ 1,476,000**	**$ 1,404,459**	**$ 1,129,000**	
5	**Beginning reserve balance**		$ 3,576,253	$ 4,958,091	$ 4,958,091	$ 6,362,550	
6	Net change		1,381,838	1,476,000	1,404,459	1,129,000	
7	**Ending reserve balance**		$ 4,958,091	$ 6,434,091	$ 6,362,550	$ 7,491,550	


Prosperity Rd
Old Bingham Hwy
EDA#2
6200 S
7000 S
5600 W
4800 W
7800 S
Mountain View Hwy
U-111 (Bacchus) Hwy
Bangerter Hwy
2700 W
Redwood Rd
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Old Bingham Hwy

EDA #3 – ORACLE DATA CENTER

REDEVELOPMENT AGENCY

EDA #3: Oracle Data Center

AREA DESCRIPTION

This area is located at 6200 West 10120 South, and was created to encourage and assist economic development of the area, to attract a new business to the area, and assist with the creation of new jobs and stimulate associated business activity.

Adoption date:	8/19/2008	
Activation tax year:	2011	
Term:	10 years	
Expiration tax year:	2021	Expired
Administrative fee allowance:	2.5%	
Low-income housing requirement:	N/A	

Incentive Agreements
$7.5m capped incentive to Oracle, final payment made in 2019

BUDGET & FINANCIAL HISTORY

			Prior Year Actual FY 2023	Adopted Budget FY 2024	Estimated Actual FY 2024	Annual Budget FY 2025	FY25 to FY24 Budget
	REVENUE						
1	833-361000	Interest Earnings	$ 250,559	$ 360,000	$ 360,000	$ -	
2			**250,559**	**360,000**	**360,000**	**-**	**-100%**
	EXPENDITURES						
3	8331-435300	RDA Infrastructure	-	(3,500,000)	(1,000,000)	(2,500,000)	
4			**-**	**(3,500,000)**	**(1,000,000)**	**(2,500,000)**	**-29%**
5	**Net change**		**$ 250,559**	**$ (3,140,000)**	**$ (640,000)**	**$ (2,500,000)**	
6	**Beginning reserve balance**		$ 6,643,209	$ 6,893,768	$ 6,893,768	$ 6,253,768	
7	Net change		250,559	(3,140,000)	(640,000)	(2,500,000)	
8	**Ending reserve balance**		$ 6,893,768	$ 3,753,768	$ 6,253,768	$ 3,753,768	

ADDITIONAL DETAILS

Expenditures

9	8331-435300	RDA Infrastructure	2,500,000	Cemetery water reservior (40% contribution)
10			$ 2,500,000	


Prosperity Rd
Mountain View Hwy
Old Bingham Hwy
EDA#3
6200 S
7000 S
5600 W
4800 W
7800 S
U-111 (Bacchus) Hwy
Mountain View Hwy
Bangerter Hwy
2700 W
Redwood Rd
1300 W
9000 S
Old Bingham Hwy
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EDA #4 – FAIRCHILD

REDEVELOPMENT AGENCY

EDA #4: Fairchild

AREA DESCRIPTION

This area is located at 3333 West 9000 South, and was created to retain the Fairchild Semiconductor plant by providing an incentive for modernizing and repurposing the building and equipment.

Adoption date:	4/14/2010
Activation tax year:	2019
Term:	10 years
Expiration tax year:	2030
Administrative fee allowance:	3.0%
Low-income housing requirement:	10.0%

Incentive Agreements

PayPal (maximum $6.8m)

Tax increment derived solely from personal property owned by PayPal, no real property tax is collected.

40% to the original taxing entities	Of 60%:
60% to redevelopment	87% of 60% to PayPal incentive
	10% of 60% to low-income housing
	3% of 60% to the City for administration

Aligned Energy

Rebate of 100% of municipal energy tax for 3 years (FY2019 - FY2021), 50% for remaining 7 years (FY2022 - FY2028)

Required financial investment in the project area, minimum job requirement

This agreement will be paid for with the fund balance created from the FY18 land purchase and subsequent sale.

BUDGET & FINANCIAL HISTORY

			Prior Year Actual FY 2023	Adopted Budget FY 2024	Estimated Actual FY 2024	Annual Budget FY 2025	FY25 to FY24 Budget
	REVENUE						
1	834-311000	Property Taxes	$ 888,674	$ 900,000	$ 894,709	$ 895,000	
2	834-361000	Interest Earnings	43,676	60,000	60,000	-	
3			**932,350**	**960,000**	**954,709**	**895,000**	**-7%**
	EXPENDITURES						
4	8341-431000	Professional & Tech Svcs	(420)	(100,000)	(40,000)	(60,000)	
5	8341-435100	RDA Administration	(26,660)	(27,000)	(26,841)	(26,850)	
6	8341-473822	Incentive Agreement	(1,004,432)	(1,150,000)	(1,082,397)	(1,113,650)	
7			**(1,031,512)**	**(1,277,000)**	**(1,149,238)**	**(1,200,500)**	**-6%**
	TRANSFERS IN (OUT)						
8	834-382500	Transfer from General Fund	231,286	300,000	304,000	335,000	
9			**231,286**	**300,000**	**304,000**	**335,000**	**12%**
10	**Net change**		**$ 132,124**	**$ (17,000)**	**$ 109,471**	**$ 29,500**	
11	**Beginning reserve balance**		$ 556,344	$ 688,467	$ 688,467	$ 797,938	
12	Net change		132,124	(17,000)	109,471	29,500	
13	**Ending reserve balance**		$ 688,467	$ 671,467	$ 797,938	$ 827,438	
14	Restricted reserve - Low-income housing		$ 244,186	$ 334,186	$ 333,657	$ 423,157	
15	Unrestricted reserve - 2018 property sale		$ 444,281	$ 337,281	$ 464,281	$ 404,281	

REDEVELOPMENT AGENCY

EDA #4: Fairchild

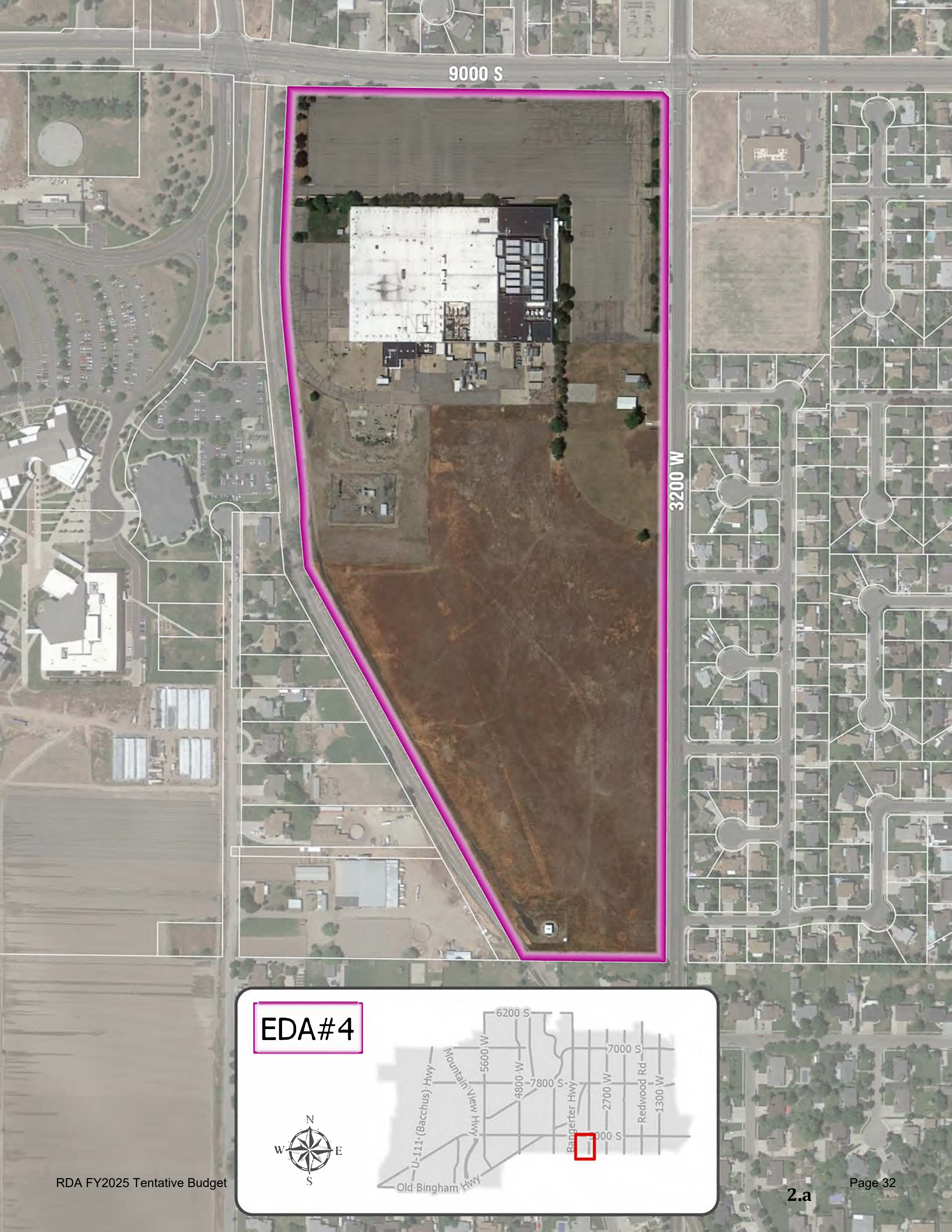
ADDITIONAL DETAILS

Transfers in

16	834-382500	Transfer from General Fund	$ 335,000	Municipal energy tax paid to the General Fund by Aligned Energy (incentive agreement)
			$ 335,000	

Expenditures

17	8341-431000	Professional & Tech Svcs	$ 60,000	Strategic plans, economic impact studies, etc
18	8341-435100	RDA Administration	26,850	Paid to the General Fund for administration (3% of 60% personal property tax paid by PayPal)
19	8341-473822	Incentive Agreement	778,650	Rebate of 87% of 60% tax increment from PayPal
20			335,000	Aligned Energy Agreement - Financial investment and job requirement (50% of municipal energy tax paid by Aligned Energy)
21			$ 1,200,500	


9000 S
3200 W
EDA#4
6200 S
7000 S
5600 W
Mountain View Hwy
U-111 (Bacchus) Hwy
4800 W
7800 S
Bangerter Hwy
2700 W
Redwood Rd
1300 W
Old Bingham Hwy
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EDA #5 – PIONEER TECHNOLOGY DISTRICT

REDEVELOPMENT AGENCY

EDA #5: Pioneer Technology District

AREA DESCRIPTION

This area is located in the southwestern quadrant of the City, having a midpoint generally at the intersection of New Bingham Highway and U-111, and was created to develop a next generation industrial park, hosting a data center.

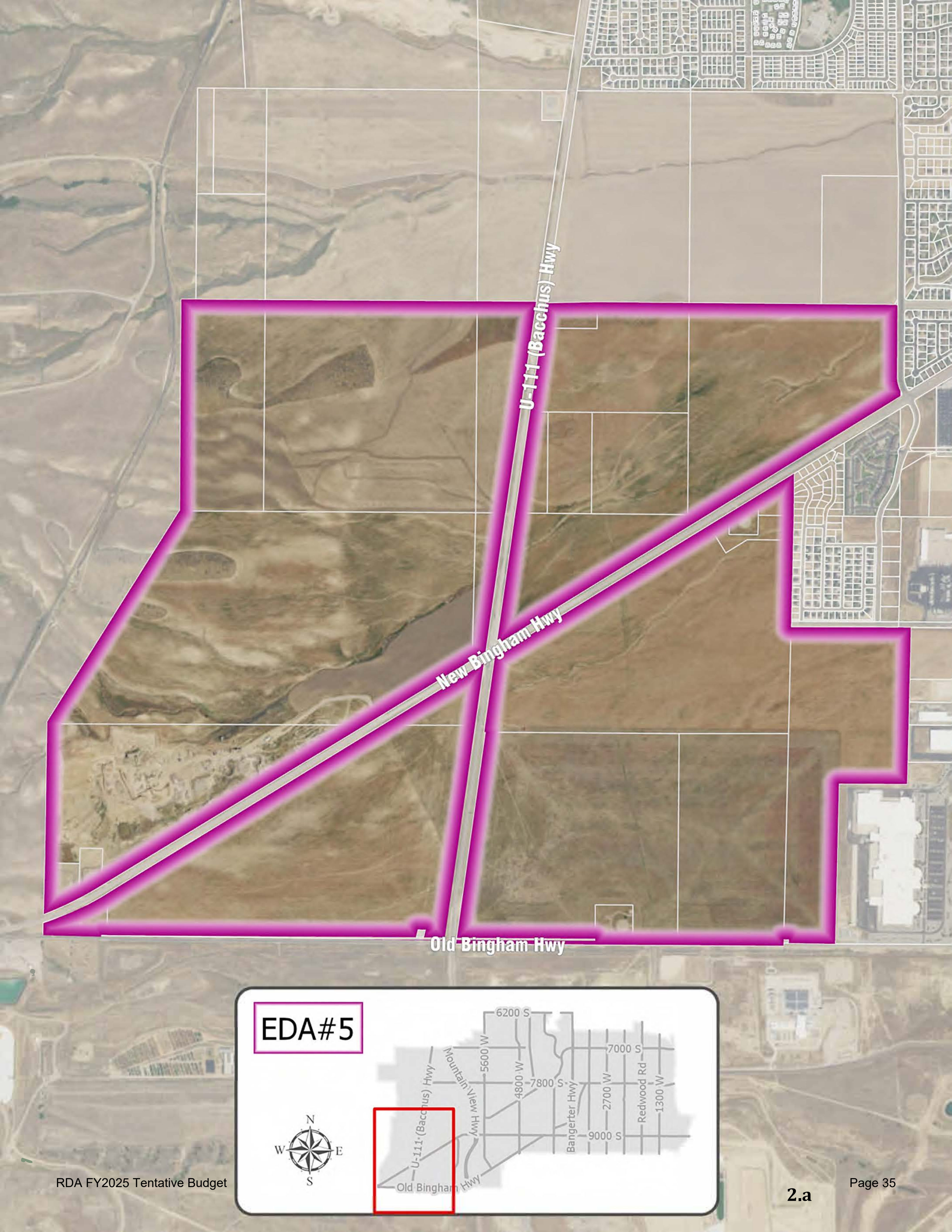
Adoption date:	7/27/2016
Activation tax year:	TBD
Term:	TBD
Expiration tax year:	TBD
Administrative fee allowance:	TBD
Low-income housing requirement:	TBD

Incentive Agreements

Amazon Fulfillment Center one-time payment of $1,575,000 in FY2020.

BUDGET & FINANCIAL HISTORY

			Prior Year Actual FY 2023	Adopted Budget FY 2024	Estimated Actual FY 2024	Annual Budget FY 2025	FY25 to FY24 Budget
	EXPENDITURES						
1	835-361000	Interest	$ (62,490)	$ (52,611)	$ (52,611)	$ -	
2	8351-431000	Professional & Tech Svcs	(578)	-	-	-	
3			**(63,068)**	**(52,611)**	**(52,611)**	**-**	
	TRANSFERS IN (OUT)						
4	8351-498610	Transfer from RDA Fund (280)	-	5,898	5,898	-	
5			**-**	**5,898**	**5,898**	**-**	
6	**Net change**		**$ (63,068)**	**$ (46,713)**	**$ (46,713)**	**$ -**	
7	**Beginning reserve balance**		$ (1,656,822)	$ (1,719,890)	$ (1,719,890)	$ (1,766,602)	
8	Net change		(63,068)	(46,713)	(46,713)	-	
9	**Ending reserve balance**		$ (1,719,890)	$ (1,766,602)	$ (1,766,602)	$ (1,766,602)	


U-111 (Bacchus) Hwy
New Bingham Hwy
Old Bingham Hwy
EDA#5
6200 S
7000 S
5600 W
Mountain View Hwy
4800 W
7800 S
Bangerter Hwy
2700 W
Redwood Rd
1300 W
9000 S
U-111 (Bacchus) Hwy
Old Bingham Hwy
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CDA #1 – JORDAN VALLEY STATION

REDEVELOPMENT AGENCY

CDA #1: Jordan Valley Station

AREA DESCRIPTION

This area is located at 3295 West 9000 South, and was created to develop a mixed-use transit oriented development adjacent to a TRAX station, by providing an incentive for the construction of on and off-site infrastructure, including parking structures.

Adoption date:	7/11/2012
Activation tax year:	2019
Term:	20 years
Expiration tax year:	2038
Administrative fee allowance:	1.5%
Low-income housing requirement:	N/A

Incentive Agreements

Jordan Valley Station - Capped at $21.5m over 20 years for $166.5m TOD project
First payment year 2019

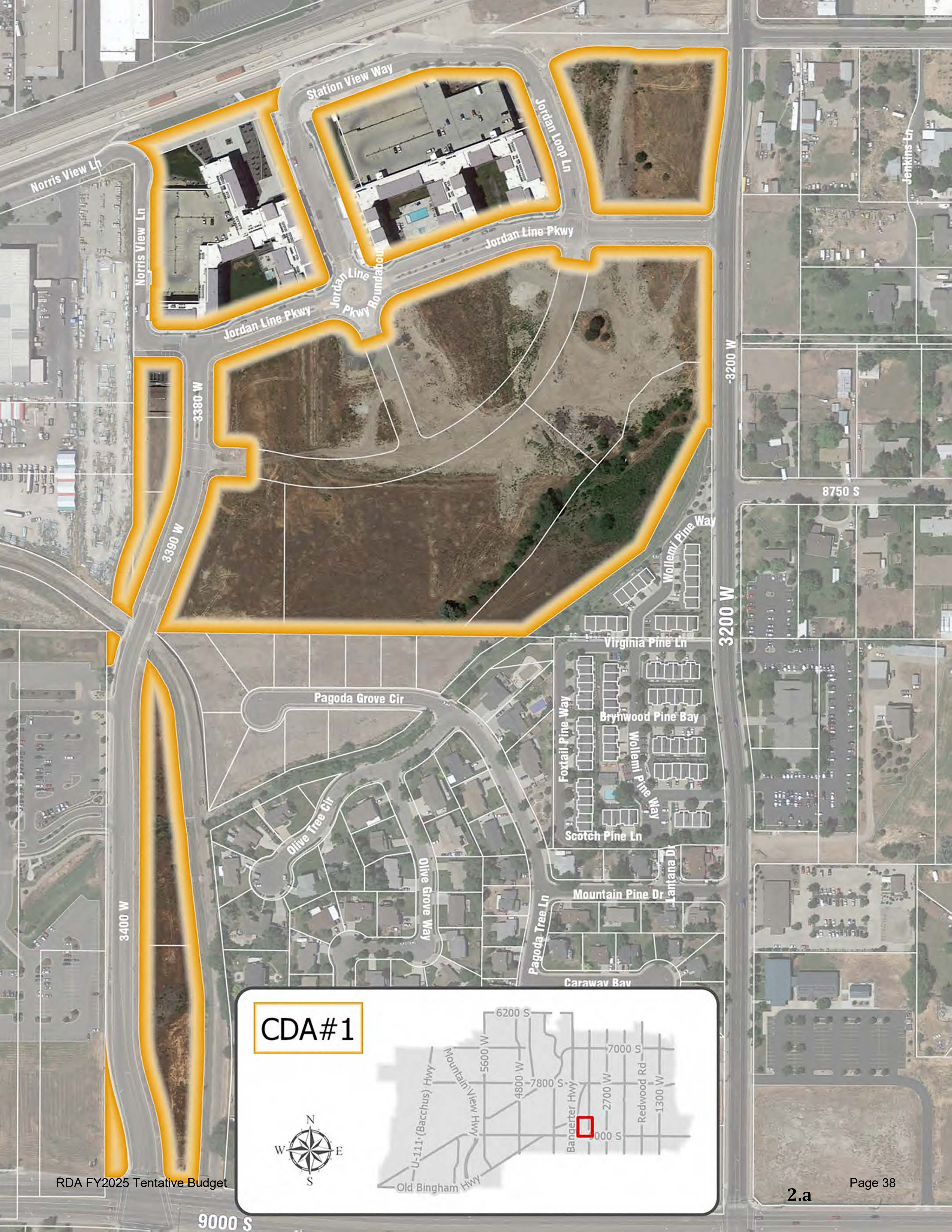
BUDGET & FINANCIAL HISTORY

			Prior Year Actual FY 2023	Adopted Budget FY 2024	Estimated Actual FY 2024	Annual Budget FY 2025	FY25 to FY24 Budget
	REVENUE						
1	851-311000	Property Taxes	$ 648,407	$ 775,000	$ 769,448	$ 770,000	
2			**648,407**	**775,000**	**769,448**	**770,000**	**-1%**
	EXPENDITURES						
3	8511-431000	Professional & Tech Svcs	(424)	-	-	-	
4	8511-431310	Participation Agreement	(638,682)	(763,375)	(757,913)	(758,450)	
5	8511-435100	RDA Administration	(9,726)	(11,625)	(11,535)	(11,550)	
6			**(648,832)**	**(775,000)**	**(769,448)**	**(770,000)**	**-1%**
	TRANSFERS IN (OUT)						
7	851-382500	Transfer from General Fund	49,856	-	-	-	
	8511-498610	Transfer from RDA Fund (280)	-	425	425	-	
8			**49,856**	**425**	**425**	**-**	**-100%**
9	**Net change**		**$ 49,431**	**$ 425**	**$ 425**	**$ -**	
10	**Beginning reserve balance**		$ (49,856)	$ (425)	$ (425)	$ (0)	
11	Net change		49,431	425	425	-	
12	**Ending reserve balance**		$ (425)	$ (0)	$ (0)	$ (0)	

ADDITIONAL DETAILS

Expenditures

13	8511-431310	Participation Agreement	758,450	Bangerter Station Agreement
14	8511-435100	RDA Administration	11,550	1.5% of tax increment
15			$ 770,000	


Station View Way
Norris View Ln
Norris View Ln
Jordan Loop Ln
Jordan Line Pkwy
Jordan Line Pkwy Roundabout
Jordan Line Pkwy
Jenkins Ln
3380 W
3390 W
3200 W
8750 S
Wollemi Pine Way
3200 W
Virginia Pine Ln
Pagoda Grove Cir
Brynwood Pine Bay
Foxtail Pine Way
Wollemi Pine Way
Scotch Pine Ln
Olive Tree Cir
Olive Grove Way
Lantana Dr
Mountain Pine Dr
Pagoda Tree Ln
Caraway Bay
3400 W
9000 S
CDA#1
6200 S
7000 S
5600 W
Mountain View Hwy
4800 W
7800 S
Bangerter Hwy
2700 W
Redwood Rd
1300 W
U-111 (Bacchus) Hwy
9000 S
Old Bingham Hwy
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CDA #2 – COPPER HILLS MARKETPLACE

REDEVELOPMENT AGENCY

CDA #2: Copper Hills Marketplace

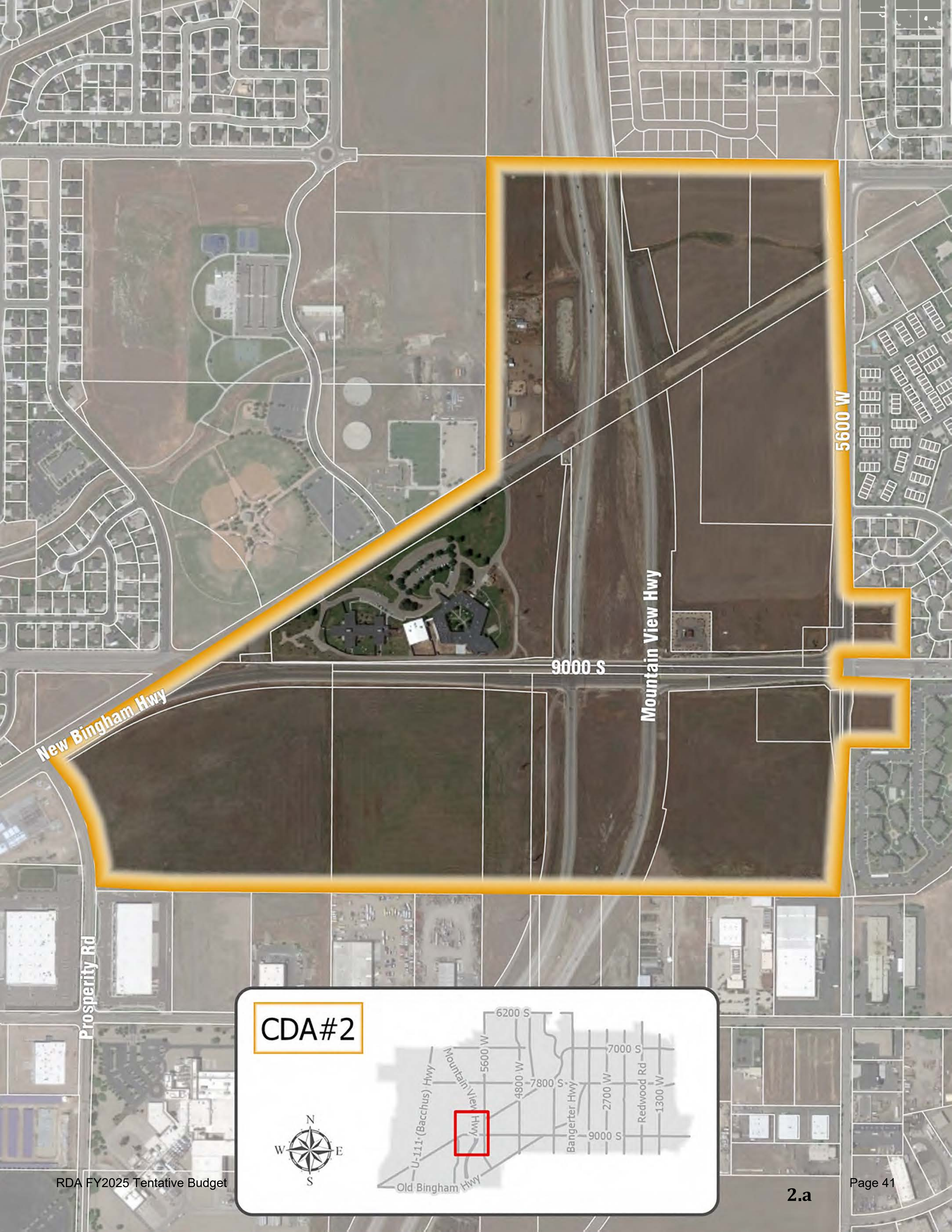
AREA DESCRIPTION

This area is located at 9000 S and Mountain View Corridor, and was created to facilitate the development of an Automall by providing an incentive to a car dealership. The RDA purchased 19.8 acres in FY 2015, and another 30.1 acres in FY 2020 of property for retail and commercial development along the Mountain View Corridor.

Adoption date: 1/13/2016
Activation tax year: TBD
Expiration tax year: TBD

BUDGET & FINANCIAL HISTORY

			Prior Year Actual FY 2023	Adopted Budget FY 2024	Estimated Actual FY 2024	Annual Budget FY 2025	FY25 to FY24 Budget
	REVENUE						
1	852-364300	Sale of Land	$ -	$ 2,500,000	$ 2,210,909	$ -	
2			**-**	**2,500,000**	**2,210,909**	**-**	**-100%**
	EXPENDITURES						
3	852-361000	Interest	(274,346)	(396,000)	(396,000)	-	
4	8521-431000	Professional & Tech	(200)	-	-	-	
5			**(274,546)**	**(396,000)**	**(396,000)**	**-**	**0%**
6	**Net change**		**$ (274,546)**	**$ 2,104,000**	**$ 1,814,909**	**$ -**	
7	**Beginning reserve balance**		$ (11,764,157)	$ (12,038,703)	$ (12,038,703)	$ (10,223,794)	
8	Net change		(274,546)	2,104,000	1,814,909	-	
9	**Ending reserve balance**		$ (12,038,703)	$ (9,934,703)	$ (10,223,794)	$ (10,223,794)	



5600 W
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New Bingham Hwy
Prosperity Rd
CDA#2
6200 S
7000 S
Mountain View Hwy
5600 W
4800 W
7800 S
U-111 (Bacchus) Hwy
Bangerter Hwy
2700 W
Redwood Rd
1300 W
9000 S
Old Bingham Hwy
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CRA #1 – 9000 S REDWOOD ROAD

REDEVELOPMENT AGENCY

CRA #1: 9000 S Redwood Road

AREA DESCRIPTION

This area is located south of 9000 South between Redwood Road and 1300 West, and was created to provide an incentive to Smith & Edward to remodel the vacant building formerly occupied by RC Willey. This incentive was provided up front and is intended to be repaid using new sales tax increment.

Adoption date:	8/29/2017
Activation tax year:	2018
Term:	20 years
Expiration tax year:	2037
Administrative fee allowance:	
Low-income housing requirement:	

Incentive Agreements

No tax increment, incentive to be paid with transfer from the General Fund as a reimbursement of sales tax generated

Smith & Edwards
  One-time payment of $150k for site improvements (FY18)

Sportsman's Warehouse
  $50k per year for 10 years - first payment FY2020

BUDGET & FINANCIAL HISTORY

			Prior Year Actual FY 2023	Adopted Budget FY 2024	Estimated Actual FY 2024	Annual Budget FY 2025	FY25 to FY24 Budget
	REVENUE						
1	861-361000	Interest Earnings	$ (223)	$ (7)	$ (7)	$ -	
2			**(223)**	**(7)**	**(7)**	**-**	
	EXPENDITURES						
3	8611-473822	Incentive Agreement	(50,000)	(50,000)	(50,000)	(50,000)	
4			**(50,000)**	**(50,000)**	**(50,000)**	**(50,000)**	
	TRANSFERS IN (OUT)						
5	861-382500	Transfer from General Fund	50,490	50,000	50,000	50,000	
6	8611-498610	Transfer from RDA Fund (280)	-	225	225	-	
7			**50,490**	**50,225**	**50,225**	**50,000**	
8	**Net change**		**$ 267**	**$ 218**	**$ 218**	**$ -**	
9	**Beginning reserve balance**		$ (485)	$ (218)	$ (218)	$ 0	
10	Net change		267	218	218	-	
11	**Ending reserve balance**		$ (218)	$ 0	$ 0	$ 0	

REDEVELOPMENT AGENCY

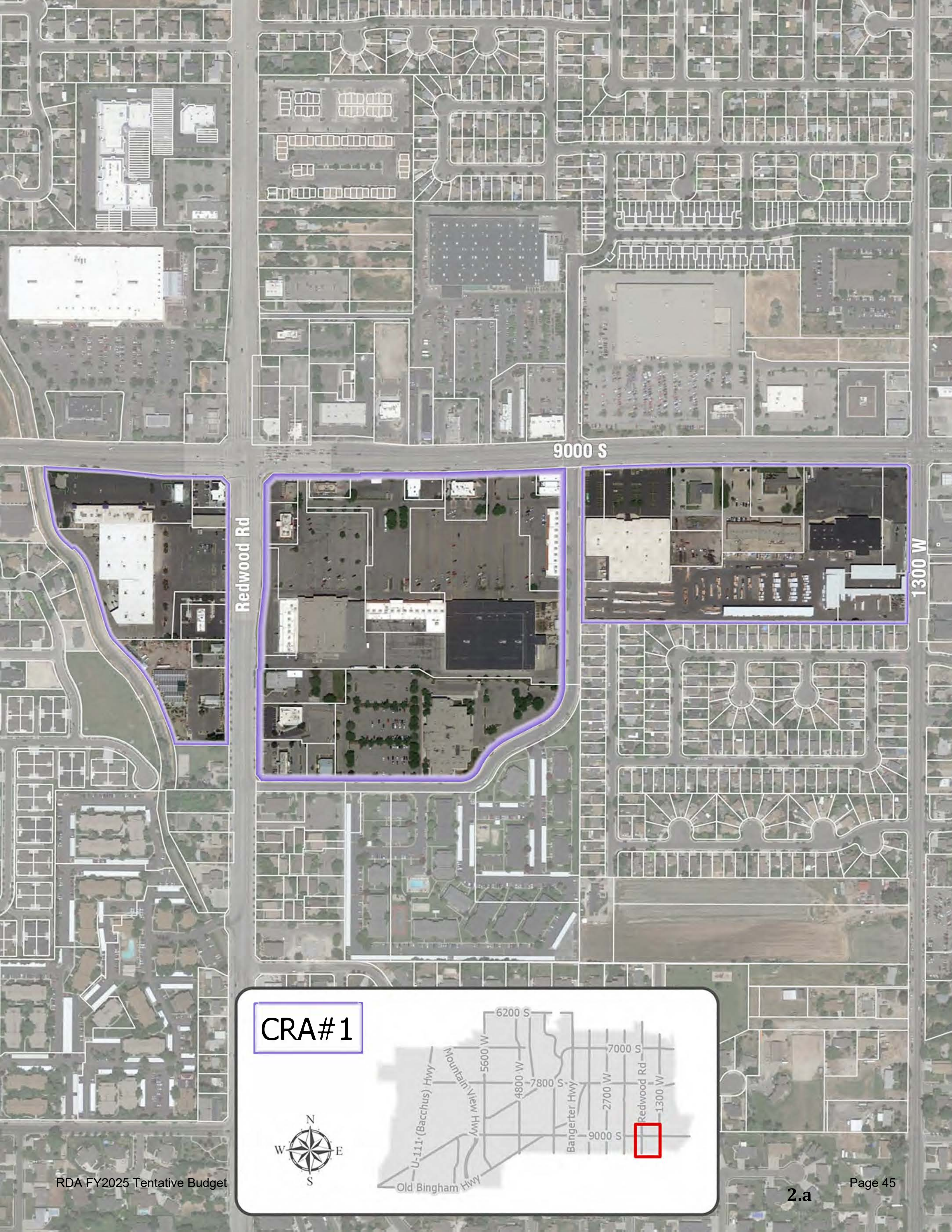
ADDITIONAL DETAILS

Transfers in

12	861-382500	Transfer from General Fund	$ 50,000	Transfer sales tax from General Fund
13			$ 50,000	

Expenditures

14	8611-473822	Incentive Agreement	(50,000)	Sportsman's Warehouse sales tax rebate
15			$ (50,000)	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5600 W
4800 W
2700 W
1300 W
Redwood Rd
U-111 (Bacchus) Hwy
Mountain View Hwy
Bangerter Hwy
Old Bingham Hwy

MINUTES OF THE CITY OF WEST JORDAN
REDEVELOPMENT AGENCY MEETING
Wednesday, May 22, 2024 - 6:15 PM
Waiting Formal Approval
8000 S Redwood Road, 3rd Floor
West Jordan, UT 84088

REDEVELOPMENT AGENCY MEETING

1. CALL TO ORDER

BOARD: Chairperson Zach Jacob, Vice Chairperson Chad Lamb, Bob Bedore, Pamela Bloom, Kelvin Green, Kent Shelton, Kayleen Whitelock

STAFF: Council Office Director Alan Anderson, Mayor Dirk Burton, City Attorney Josh Chandler, Budget & Management Analyst Rebecca Condie, Assistant City Administrator Jamie Davidson, Assistant City Administrator Paul Jerome, Policy Analyst & Public Liaison Warren Hallmark, City Administrator Korban Lee, Fire Chief Derek Maxfield, Council Administrative Services Director Danyce Steck

Chairperson Jacob called the meeting to order 7:18 pm

2. BUSINESS ITEMS

a. ***RDA Resolution No. 245 adopting the Tentative Budget for the Redevelopment Agency of West Jordan City for Fiscal Year 2025 and setting June 5, 2024 as the date for a public hearing regarding the adoption of the final budget.***
Administrative Service Director Danyce Steck reviewed the tentative budget for the Redevelopment Agency.

The proposal included a tax increment receipt of 3.9 million dollars, which is property tax allocated for redevelopment purposes. Additionally, a general fund transfer of $385,000 was proposed, representing energy franchise and sales tax rebates. Operations, agreements, and tax increment rebates accounted for 2.1 million dollars of the budget. Existing reserves of 2.7 million dollars were proposed for use in improvements totaling 4.9 million dollars. Ending reserves remained strong at 14.9 million dollars, with some old Redevelopment Agency areas still active and maintaining balances. However, EDA #5 and CDA #2 showed negative balances due to their inactivity. Existing agreements included investments from PayPal and Bangerter Station, as well as franchise tax rebates from Aligned Energy and sales tax rebates from Sportsman's Warehouse. Proposed improvements comprised the 7000 South beautification project, currently in the design phase and out for bidding; the 9000 South beautification project, focusing on landscaping, irrigation, and signage, scheduled for the end of the next fiscal year; and the Cemetery water tank project, currently under construction and representing 40% of the total project cost.

Board Member Green noted that the budget for this year will result in a deficit of $2.7 million, leaving $14 million in reserves after the expenditure which was confirmed by Director Steck.

Chairperson Jacob clarified that RDAs receive one-time revenues and expenses that do not always align within the same fiscal year.

Vice Chairperson Lamb requested clarification on the budgets for each RDA area and asked for a list of any funds that may be expiring, emphasizing the importance of using funds before they expire.

Administrative Services Director Steck assured the Board there were no expiring funds at risk of being lost and mentioned that each area of the budget book lists the expiration dates and the requirement to use funds within five years of expiration. She suggested meeting as a board to discuss how to best utilize RDA funds. Board Member Lamb agreed and supported Board Member Whitelock's request for detailed plans on how the $2 million for the 7000 S project would be spent. Steck committed to presenting a concept design once a budget was in place.

Board Member Green expressed his intention to vote no on approval of the tentative budget, stating that the board needs to develop a more effective plan for the RDA areas. He emphasized the lack of a solid plan over the past 40 years and the necessity to improve the situation.

MOTION: Vice Chairperson Lamb moved to APPROVE Resolution No. 245 adopting the Tentative Budget for the Redevelopment Agency of West Jordan City for Fiscal Year 2025 and setting June 5, 2024 as the date for a public hearing regarding the adoption of the final budget.
Board Member Bloom seconded the motion.

City Administrator Korban Lee acknowledged the substantial work needed in the RDA areas and emphasized the city's good resources and assets. He noted the importance of developing a solid plan for utilizing the funds. Lee announced that the new economic development director would be introduced next week and stressed the urgency of getting started with this work immediately. He expressed confidence in the current budget proposal as a strong starting point and assured the board that their comments and concerns were being heard and addressed.

Board Member Whitelock agreed with Board Member Green and requested City Administrator Lee submit an RCA to involve the board in determining fund usage in the RDA areas. She appreciated the hiring of a new economic development director but expressed discomfort in solely relying on his proposals. Whitelock advocated for visioning sessions to collaboratively decide on fund allocation. Lee concurred with her suggestion. Board Member Bedore agreed, emphasizing the importance of not letting things sit for four years.

The vote was recorded as follows:

YES:	**Zach Jacob, Chad Lamb, Bob Bedore, Pamela Bloom, Kent Shelton, Kayleen Whitelock**
NO:	**Kelvin Green**
ABSENT:	

The motion passed 6-1.

3. CONSENT ITEMS

a. Approve Meeting Minutes

- ***May 8, 2024 – Redevelopment Agency Meeting***

MOTION: **Board Member Whitelock moved to APPROVE the consent agenda. Vice Chairperson Lamb seconded the motion.**

The vote was recorded as follows:

YES:	**Zach Jacob, Chad Lamb, Bob Bedore, Pamela Bloom, Kelvin Green, Kent Shelton, Kayleen Whitelock**
NO:	
ABSENT:	

The motion passed 7-0.

4. ADJOURN

Chairperson Jacob adjourned the meeting at 7:32 pm

I certify that the foregoing minutes represent an accurate summary of what occurred at the meeting held on May 22, 2024. This document constitutes the official minutes for the City of West Jordan Redevelopment Agency meeting.

Cindy M. Quick, MMC
Secretary

Approved this day of 2024

MINUTES OF THE CITY OF WEST JORDAN
REDEVELOPMENT AGENCY MEETING
Wednesday, June 05, 2024 - 6:15 PM
Waiting Formal Approval
8000 S Redwood Road, 3rd Floor
West Jordan, UT 84088

REDEVELOPMENT AGENCY MEETING

1. CALL TO ORDER

BOARD: Chairperson Zach Jacob, Vice Chairperson Chad Lamb, Bob Bedore, Pamela Bloom, Kelvin Green, Kent Shelton, and Kayleen Whitelock

STAFF: Council Office Director Alan Anderson, City Attorney Josh Chandler, Budget & Management Analyst Rebecca Condie, Public Utilities Director Greg Davenport, Public Services Director Cory Fralick, Policy Analyst & Public Liaison Warren Hallmark, Assistant City Administrator Paul Jerome, City Administrator Korban Lee, Council Office Clerk Cindy Quick, Administrative Services Director Danyce Steck

Chairperson Jacob called the meeting to order at 7:04 pm

2. BUSINESS ITEMS

a. ***Resolution No. 247 setting June 26, 2024, as the date of the public hearing regarding the adoption of the final budget for the Redevelopment Agency of West Jordan City for Fiscal Year 2025.***

Council Office Director Alan Anderson explained that the resolution would set June 26, 2024, as the date for a public hearing to receive comments prior to adopting the final budget.

MOTION: **Board Member Green moved to APPROVE Resolution No. 247 setting June 26, 2024, as the public hearing regarding the adoption of the final budget for the Redevelopment Agency of West Jordan City for Fiscal Year 2025.**

Vice Chairperson Lamb seconded the motion.

The vote was recorded as follows:

YES: **Bob Bedore, Pamela Bloom, Kelvin Green, Zach Jacob, Chad Lamb, Kent Shelton, Kayleen Whitelock**

NO:

ABSENT:

The motion passed 7-0.

3. PUBLIC COMMENT

a. ***Resolution No. 246 adopting the Annual Budget for the Redevelopment Agency of West Jordan City for Fiscal Year 2025.***

Chair Jacob explained that the item was to receive public comments only, noting an additional public hearing would take place on June 26, 2024.

Chairperson Jacob opened the public comment period at 7:06 pm

Comments:
Ryan Wilkinson expressed concerns about the budget and a perceived lack of communication from committee members. He questioned how government could function properly if the public is ignored. Wilkinson believed work meetings were closed to the public and that budget meetings were informal. He found the process disappointing and criticized the waste of money and perceived incompetence of committee and council members. He mentioned his questions often went unanswered and expressed disappointment with the current state of redevelopment and the attitude of the council.

Chairperson Jacob closed public comment at 7:10 pm

4. ADJOURN

Chairperson Jacob adjourned the meeting at 7:11 pm

I certify that the foregoing minutes represent an accurate summary of what occurred at the meeting held on June 5, 2024. This document constitutes the official minutes for the City of West Jordan Redevelopment Agency meeting.

Cindy M. Quick, MMC
Secretary

Approved this day of 2024

REQUEST FOR BOARD ACTION

WEST JORDAN CITY COUNCIL

Action: Need Board to take action

Presenter: David Clemence

Department Sponsor: Administration

Agenda Type: CONSENT ITEMS

Time Requested: 5 Minutes

Meeting Date Requested : 06/26/2024

Deadline of item : 07/07/2024

(Board may elect to provide more or less time)

1. **AGENDA SUBJECT**
   RDA Resolution No. 248 authorizing an amendment to the Purchase and Sale Agreement for land within the Community Development Project Area #2 – Copper Hills Marketplace

2. **EXECUTIVE SUMMARY**
   Board Members are being asked to consider approving an amendment to the Purchase and Sale agreement for land in the Copper Hills Marketplace Community Development Area #2. The proposed amendment would extend the buyer's inspection period to better suit the needs of all parties involved. If approved, the new inspection period would continue until October 9, 2024.

3. **TIME SENSITIVITY / URGENCY**
   The original agreement expires on July 7, 2024 and the amendment would need to be completed prior to that day.

4. **FISCAL NOTE**
   N/A. There is no financial impact on the extension.

5. **MOTION RECOMMENDED**
   Move to approve RDA Resolution No. 248 amending the Purchase and Sale Agreement for land within the Community Development Project Area #2 – Copper Hills Marketplace.

6. **PACKET ATTACHMENT(S)**
   RDA Resolution No. 248
   Amended Purchase and Sale Agreement

REDEVELOPMENT AGENCY OF WEST JORDAN CITY

RESOLUTION NO. 248

A RESOLUTION AUTHORIZING AN AMENDMENT TO THE PURCHASE AND SALE AGREEMENT FOR LAND WITHIN THE COMMUNITY DEVELOPMENT PROJECT AREA #2 – COPPER HILLS MARKETPLACE

WHEREAS pursuant to the provisions of the Utah Limited Purpose Local Government Entities - Community Reinvestment Agency Act, specifically Utah Code Annotated § 17C-3, the Redevelopment Agency of the City of West Jordan (the "Agency") created the West Jordan Copper Hills Marketplace Community Development Project Area ("Project Area"); and

WHEREAS the Agency is authorized to enter into agreements with the landowner, governmental entities, private entities, and others; and

WHEREAS the Agency previously entered into a Purchase and Sale Agreement to sell land in the Project Area to Sawtell Properties LLC.

WHEREAS the Agency now desires to amend the Purchase and Sale Agreement in order to extend the buyer’s inspection period.

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BOARD OF THE REDEVELOPMENT AGENCY OF WEST JORDAN CITY AS FOLLOWS:

Section 1. The Amendment to the Purchase and Sale Agreement is hereby approved, in substantially the form attached hereto as Exhibit A.

Section 2. The Agency Executive Director is hereby authorized to execute the amendment, with such changes, modifications, and emendations as the Executive Director deems necessary.

Section 3. This resolution takes effect upon adoption.

APPROVED AND ADOPTED this 26th day of June 2024.

BOARD OF THE REDEVELOPMENT AGENCY OF WEST JORDAN CITY

____
Zach Jacob, Chairperson

ATTEST:

____
Cindy M. Quick, Secretary

Voting by the Board	**"YES"**	**"NO"**
Board Chairperson Zach Jacob	☐	☐
Board Vice Chairperson Chad Lamb	☐	☐
Board Member Bob Bedore	☐	☐
Board Member Pamela Bloom	☐	☐
Board Member Kelvin Green	☐	☐
Board Member Kent Shelton	☐	☐
Board Member Kayleen Whitelock	☐	☐

EXHIBIT A

Form of Amendment

AMENDMENT TO THE PURCHASE AND SALE AGREEMENT

THIS AMENDMENT is entered into as of the __ day of _______ 2024, by and between the **REDEVLOPMENT AGENCY OF WEST JORDAN CITY**, a political subdivision of the State of Utah ("**Seller**"), and **SAWTELL PROPERTIES LLC**, a Utah limited liability company ("**Buyer**") (collectively, the "**Parties**").

RECITALS

A. Seller and Buyer entered into that certain Purchase and Sale Agreement dated as of March 9, 2023 (the "**Original Agreement**"), relating to the sale of property within the Copper Hills Marketplace CDA (Project Area #2).
B. The Parties desire to extend the Inspection Period to align with the needs of the parties.
C. The Parties wish to execute this Amendment as described above.

AGREEMENT

NOW, THEREFORE, in consideration of the mutual promises set forth herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

1. **Amendment to the Agreement**. The Original Agreement is hereby amended as follows:

   The Inspection Period described in Section 5.1 and 5.2 is hereby extended through October 9, 2024, notwithstanding any provisions or language to the contrary in the Original Agreement.

2. **No Other Amendments**. Except for the amendment set forth in Section 1, above, this Amendment does not make any other changes or amendments to the Original Agreement.

3. **Retroactive Effect**. This Amendment shall be retroactive to the original date of the Original Agreement.

4. **Authorization**. Each of the Parties hereto represents and warrants to the others that the warranting Party has taken all steps, including the publication of public notice where necessary, in order to authorize the execution, delivery, and performance of this Amendment by each such Party.

5. **Governing Law**. This Amendment shall be governed by, and construed and interpreted in accordance with, the laws of the State of Utah.

6. **Incorporation of Recitals**. The recitals set forth above are hereby incorporated by reference as part of this Amendment.

7. **<u>Counterparts</u>**. This Amendment may be executed in counterparts, each of which shall be deemed to be an original, but all of which, taken together, shall constitute one and the same agreement.

8. **<u>Incorporation of Exhibits</u>**. The exhibits to this Amendment are hereby incorporated by reference as part of this Amendment.

ENTERED into as of the day and year first above written.

[Remainder of page intentionally left blank; signature pages to follow]

“Seller”

REDEVELOPMENT AGENCY OF WEST JORDAN CITY

By: ___________________________
Dirk Burton, Executive Director

Attest:

____
Name: Tangee Sloan
Title: City Recorder

“Buyer”

SAWTELL PROPERTIES LLC

By: ___________________________
Name: Barrett Peterson
Title: Manager