COMMUNITY REINVESTMENT AGENCY OF MAGNA

RESOLUTION NO. R2025-02

A RESOLUTION APPROVING AN INTERLOCAL AGREEMENT WITH THE REDEVELOPMENT AGENCY OF SALT LAKE COUNTY RELATING TO THE TRANSFER OF REDEVELOPMENT PROJECT AREAS AND PROJECT AREA FUNDS TO THE COMMUNITY REINVESTMENT AGENCY OF MAGNA

WHEREAS the Redevelopment Agency of Salt Lake County (the "**County RDA**") is a community development and renewal agency or redevelopment agency created either under the Limited Purpose Local Government Entities – Community Reinvestment Agency Act, Utah Code Ann. §§ 17C-1-101 *et seq*., or under predecessor statutes (the "**Act**"); and

WHEREAS the Community Reinvestment Agency of Magna (the "**Magna CRA**") was created and is existing under the Act; and

WHEREAS the County RDA created the following County RDA project areas in locations that are now within Magna municipal boundaries:

1. Arbor Park/Packard Bell Neighborhood Redevelopment Project Area;
2. Magna/Arbor Park Urban Renewal Area;
3. Magna West Main Street Neighborhood Development Project Area; and
4. Magna Main Street Community Development Area.

WHEREAS on February 6, 2024, the County RDA Board dissolved the Magna West Main Street Neighborhood Development Project Area by Resolution No. 143; and

WHEREAS on January 28, 2025 the County RDA Board dissolved the Arbor Park/Packard Bell Neighborhood Redevelopment Project Area; and

WHEREAS pursuant to Utah Code Ann. § 17C-1-205, the Magna CRA and the County RDA have been working to transfer the Magna/Arbor Park Urban Renewal Area the Magna Main Street Community Development Area (the "**Project Areas**") from the County RDA to the Magna CRA; and

WHEREAS in conjunction with the transfer for the Project Areas, the County RDA is also transferring certain real property and project area funds relating to the Project Areas to the Magna CRA; and

WHEREAS in conjunction with the transfer of the Project Areas, the County RDA is also assigning certain agreements to the Magna CRA; and

WHEREAS Utah Code Ann. § 17C-1-205 authorizes the County RDA and Magna CRA to enter into an interlocal agreement to transfer or assign to the Magna CRA all the County RDA's project areas, real property, rights, indebtedness, obligations, tax increment, or other assets and liabilities resulting from the Project Areas; and

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BOARD OF THE COMMUNITY REINVESTMENT AGENCY OF MAGNA AS FOLLOWS:

1. The attached Interlocal Cooperation Agreement between the County RDA and the Magna CRA ("**Agreement**") attached as **Exhibit A** is approved pursuant to Utah Code § 11-13-214 and shall be executed on behalf of the Agency;

2. The Chair of the Agency Board, in consultation with the Agency Executive Director and Agency legal counsel, shall make such non-substantive changes to the Agreement as may be appropriate and necessary prior to execution of the Agreement; and

3. The Agency is hereby authorized to take all steps needed to implement the Agreement; and

4. This resolution takes effect upon adoption.

APPROVED AND ADOPTED this 13th day of May 2025.

COMMUNITY REINVESTMENT AGENCY OF MAGNA

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ERIC G. BARNEY, CHAIR

***Attest*:**

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DIANA BAUN, SECRETARY

Exhibit A

Interlocal Agreement