

MINUTES OF THE COMMUNITY REINVESTMENT AGENCY OF SALT LAKE
CITY

Tuesday, January 21, 2025

The Board of Directors of the Community Reinvestment Agency (CRA) of Salt Lake City met on Tuesday, January 21, 2025.

The following Board Members were present:

Victoria Petro, Daniel Dugan, Sarah Young, Chris Wharton, Alejandro Puy, Darin Mano, Eva Lopez Chavez

Present Agency Leadership:

Rachel Otto – Chief of Staff, Megan Yuill - Deputy Chief Administrative Officer, Danny Walz – Director, Cara Lindsley – Deputy Director

Present City Staff:

Mark Kittrell – Acting City Attorney, Cindy Lou Trishman – Acting City Recorder/Director of Operations and Administration, Michelle Barney – Minutes & Records Clerk, Taylor Hill – Constituent Liaison/Policy Analyst, Scott Corpany – Staff Assistant, Ashley Ogden – CRA Senior Project Manager, Cara Lindsley – CRA Deputy Director , Kristina Harrold – CRA Project Manager , Lucas Goodrich – Gallivan Center Director

Director Chair Mano presided at and conducted the meeting.

The meeting was called to order at 2:00 pm

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A. Comments:

1. General Comments to the Board ~ 2:00 p.m.
5 min.

The CRA Board of Directors will receive public comments regarding Community Reinvestment Agency business in the following formats:

1. Written comments submitted to the CRA Board offices: 451 South State Street, Suite 304, P.O. Box 145476, Salt Lake City, UT. 84114-5476.
2. Comments to the CRA Board of Directors. (Comments are taken on any item not scheduled for a public hearing, as well as on any other CRA Business. Comments are limited to two minutes.)

Director Mano reviewed the rules of decorum.

There were no public comments.

B. Public Hearing - individuals may speak to the Board once per public hearing topic for two minutes, however written comments are always accepted:
NONE.

C. Community Reinvestment Agency Business - The CRA Board of Directors will receive information and/or hold discussions and/or take action on:

1. Election of Chair and Vice Chair ~ 2:05 p.m.
10 min.

The Board will take a straw poll to nominate the Board Chair and Vice Chair. The process includes expressions of interest from Board Members, nominations for each position, and then voting each for the Chair and Vice Chair positions.

Director Dugan nominated Director Mano for Chair for calendar year 2025.

Director Mano accepted the nomination.

Cindy Trishman stated the vote to elect Director Mano as CRA Chair was unanimous.

Director Young nominated Director Dugan for Vice Chair for calendar year 2025.

Director Dugan accepted the nomination.

Cindy Trishman stated the vote to elect Director Dugan as Vice Chair was unanimous.

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2. Approval of Minutes ~ 2:15 p.m.
5 min.

The Board will approve the meeting minutes of November 12, 2024, and December 10, 2024.

Motion:

Moved by Director Wharton, seconded by Director Dugan to approve the minutes of November 12, 2024, and December 10, 2024.

AYE: Victoria Petro, Daniel Dugan, Sarah Young, Chris Wharton, Alejandro Puy, Darin Mano, Eva Lopez Chavez

Final Result: 7 – 0 Pass

3. Informational: Commercial Development Loan Program Policy ~ 2:20 p.m.
20 min.

The Board will receive a briefing about the creation of a Commercial Development Loan Program (CDLP) policy to replace the existing Loan Policy and Granary Adaptive Reuse Policy. The adaptive reuse program would be made available in all CRA project areas. The CDLP is proposed to support the real estate and financial needs of local businesses and non-profits through several policy changes, including expanding applicant eligibility to long-term ground lessees and tenants, requiring residential and commercial displacement to be addressed, and making the Board's annual priorities for the Housing Development Loan Program also apply to the CDLP among other changes.

Cara Lindsley, Kristina Harrold and Ashley Ogden presented the proposed policy.

Directors, Cara Lindsley, Kristina Harrold and Ashley Ogden discussed:

- Timeline/opportunities for small group meetings to discuss Acquisitions and Grant programs
- Process and livable benchmark point system used to calculate the minimum interest rate of 3%
- Importance of including essential amenities (e.g., daycare, grocery stores, after-school programs) in developments while maintaining affordable commercial spaces
- Comparison of language in the existing and proposed programs regarding eligible land uses and qualifying benchmarks
- Proposal to expand eligibility to tenants/ground lessees allowing for a broader range of applicants and project types'
- Evaluation of whether \$200,000 was an appropriate principal loan amount, including the origin of that figure and feedback from program users
- Potential expansion of the program beyond the Granary District
- Criteria for building eligibility, including a proposal to limit eligibility to buildings listed on the City's preservation list
- Options to increase the principal loan amount above \$200,000
- Importance of incentivizing property owners to proactively maintain buildings
- Strategies to encourage developers/property owners to lease commercial spaces
- Definitions of business types and which should be included in the threshold criteria for loan eligibility

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- Request to include business ownership criteria (outlined in the American Rescue Plan Act (ARPA)) in the proposed loan review process
- Support for expanding loan eligibility to commercial tenants
- Definition of adaptive reuse and the integration of related incentives into the program
- Options for increasing the number of opportunities businesses would have to apply for the proposed program

Director Request:

Director Mano requested further discussion regarding the loan amount that triggers Council/Director review of Economic Development Loan Fund (EDLF) loans and suggested aligning the EDLF process with other CRA loan processes for consistency.

4. Informational: Gallivan Center Overview ~ 2:40 p.m.
30 min.

The Board will receive a briefing about the Gallivan Center, including history, the Gallivan Utah Center Owners Association, staffing, programming, and funding. The CRA is currently developing a plan for the future of the Gallivan Center, which will come to the Board in a future briefing.

Danny Walz and Lucas Goodrich provided a presentation of the Gallivan Center history, staffing, programs and funding.

Directors, Danny Walz and Lucas Goodrich discussed:

- Funding sources for the Gallivan Center, including whether tax increment financing was used
- Gallivan Center event types, rental rates and generated revenue
- Urban plaza definition and common uses
- Space restrictions limiting the growth of events at the facility
- Capacity limit (5,600) of Gallivan Center
- Options for creating more flexibility, including incorporation of Main Street promenade
- Potential to designate an event Director to oversee all City-owned event spaces
- Importance of activating Main Street fostering continuity and vibrancy within the community
- Negative feedback from constituents regarding incidents at the Gallivan Center
- Options for reviewing the governance structure, budget, funding sources, potential improvements, and overall operations of the Gallivan Center to ensure alignment with City values and transparency

5. Report and Announcements from the Executive Director TENTATIVE
5 min.

Report of the Executive Director, including a review of information items, announcements, and scheduling items. The Board of Directors may give feedback or policy input.

There were no announcements.

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6. Report and Announcements from CRA Staff TENTATIVE
5 min.

The Board may review Board information and announcements. The Board may give feedback on any item related to City business, including but not limited to:

- Project Updates;
- Agency Name Change; and
- Scheduling Items.

Danny Walz expressed appreciation for former Director Puy and Vice Chair Mano, recognizing their support and leadership; thanked Director Puy for attending a ribbon cutting for the new development at 937 West 200 South and announced the CRA name change was official and solidified the values of the Department.

7. Report of the Chair and Vice Chair TENTATIVE
5 min.

Report of the Chair and Vice Chair.

Director Mano expressed excitement to work with the Board as Chair.

Director Wharton stated they had nothing to report.

D. Written Briefings – the following briefings are informational in nature and require no action of the Board. Additional information can be provided to the Board upon request:

NONE.

E. Consent – the following items are listed for consideration by the Board and can be discussed individually upon request. A motion to approve the consent agenda is approving all of the following items:

NONE.

F. Tentative Closed Session

The Board will consider a motion to enter into Closed Session. A closed meeting described under Section 52-4-205 may be held for specific purposes including, but not limited to:

1. discussion of the character, professional competence, or physical or mental health of an individual;
2. strategy sessions to discuss pending or reasonably imminent litigation;

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3. strategy sessions to discuss the purchase, exchange, or lease of real property:
 - (i) disclose the appraisal or estimated value of the property under consideration; or
 - (ii) prevent the public body from completing the transaction on the best possible terms;
4. strategy sessions to discuss the sale of real property, including any form of a water right or water shares, if:
 - (i) public discussion of the transaction would:
 - (A) disclose the appraisal or estimated value of the property under consideration; or
 - (B) prevent the public body from completing the transaction on the best possible terms;
 - (ii) the public body previously gave public notice that the property would be offered for sale; and
 - (iii) the terms of the sale are publicly disclosed before the public body approves the sale
5. discussion regarding deployment of security personnel, devices, or systems; and
6. investigative proceedings regarding allegations of criminal misconduct.

A closed meeting may also be held for attorney-client matters that are privileged pursuant to Utah Code § 78B-1-137, and for other lawful purposes that satisfy the pertinent requirements of the Utah Open and Public Meetings Act.

Item not held

G. Adjournment

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Meeting adjourned at 3:34 pm

Minutes Approved: May 15, 2025

Community Reinvestment Agency Chair Darin Mano

City Recorder

Please refer to Meeting Materials (available at <https://data.sl.gov> by selecting City Council Meeting Information) for supportive content including electronic recordings and comments submitted prior to or during the meeting. Websites listed within the body of the Minutes may not remain active indefinitely.

This document along with the digital recording constitutes the official minutes of the Salt Lake City Community Reinvestment Agency (CRA) meeting held Tuesday, January 21, 2025 and is not intended to serve as a full transcript. Please refer to the electronic recording for entire content pursuant to Utah Code §52-4-203.