



**COMMUNITY REINVESTMENT
AGENCY OF MAGNA
AGENDA
September 23, 2025**

Webster Center
8952 West Magna Main Street
Magna, Utah 84044

PUBLIC NOTICE IS HEREBY GIVEN that the Community Reinvestment Agency (CRA) of Magna will hold a business meeting at **5:30 P.M.** on the **23rd day of September, 2025** at the Webster Center, 8952 West Magna Main Street Magna, Utah as follows:

**** Portions of the meetings may be closed for reasons allowed by statute. Motions relating to any of the items listed below, including final action, may be taken.**

Anticipated meeting duration: 30 minutes

5:30 PM – COMMUNITY REINVESTMENT AGENCY

1. CALL TO ORDER
2. Determine Quorum
3. **PUBLIC COMMENTS** (Limited to 3 minutes per person)

Any person wishing to comment on any item not otherwise scheduled for a public hearing on this evening's agenda, should sign-up on the "Public Comment" form located at the entrance. Person's signing up to speak will be called up in the order that they signed-in on the "Public Comment" form. Persons addressing the CRA shall step-up to the microphone and give their name for the record. The CRA is interested in hearing directly from residents. In an effort to be both transparent and responsive, the CRA Board Members cannot respond directly to comments during public comment. However, the CRA Executive Director will be responsible for responding directly to citizens who request a response. Should an item on tonight's agenda generate a question you would like answered, there is a QR code at the front entrance. Please scan the QR code and send your question directly to CRA Staff. The CRA Board will not interrupt the evening's agenda to take questions from the audience once the formal meeting has commenced. ***Comments should be limited to not more than three (3) minutes unless additional time is authorized by the Governing Body.***

4. **DISCUSSION/ACTION ITEMS**

- a. Approval of the July 8, 2025 CRA Meeting Minutes – ***Diana Baun, Secretary***
- b. Empress Theater: Mantle Park Parking Discussion – ***Eric Barney, Board Chair***
- c. Support for Lens of Magna Main – ***David Brickey, City Manager***
- d. Program and Budget Request – ***Dan Torres, Economic Development***
- e. Master Services Agreement with Clearwater Financial – ***Dan Torres, Economic Development***
- f. Discussion Regarding Recent Updates

5. **CLOSED SESSIONS AS NEEDED PURSUANT TO UTAH STAE CODE §52-4-205**

- a. Discussion of the character, professional competence or physical or mental health of an individual.
- b. Strategy sessions to discuss pending or reasonably imminent litigation.

- c. Strategy sessions to discuss the purchase, exchange, or lease of real property.
- d. Discussion regarding deployment of security personnel, devices, or systems; and
- e. Other lawful purposes as listed in Utah Code §52-4-205

6. **ADJOURN**

ZOOM WEBINAR: Topic: Community Reinvestment Agency of Magna

****PLEASE NOTE...this is a NEW link for the Zoom Webinar, links to previous meetings will not work, you must use the unique link below****

When: September 23, 2025, 06:00 PM Mountain Time (US and Canada)

<https://us06web.zoom.us/j/82700980342?pwd=ke1FdIlsa6Jffz1Cgeo10ayJDHsFEU.1>

Webinar ID: 827 0098 0342

Webinar Passcode: 436140

Successful sign-in to a Zoom account is required to access this webinar, one can be created for free at any time on the Zoom website or mobile/desktop app.

Upon request with three (3) working days' notice, the Greater Salt Lake Municipal Services District, in support of Magna City, will make reasonable accommodations for participation in the meeting. To request assistance, please call (385) 377-9466 – TTY 711.

A copy of the foregoing agenda was posted at the following locations on the date posted below:

Magna City website at <https://magna.utah.gov/> and the Utah Public Notice Website at

<https://www.utah.gov/pmn/>. Pursuant to State Law and Magna Ordinance, Councilmembers may participate electronically. Pursuant to Utah Code § 52-4-205, parts of meetings may be closed for reasons allowed by statute.

POSTED: September 22, 2025

COMMUNITY REINVESTMENT AGENCY OF MAGNA

Draft White Paper: Program and Budget Request for 2025-2026

Submitted to the Community Reinvestment Agency of Magna

Prepared by: Daniel Torres, Economic Development and Long-Range Planning Manager

EXECUTIVE SUMMARY

With Salt Lake County and Salt Lake County's Redevelopment Agency turning over the assets of the Downtown and Arbor Park Redevelopment Districts, Magna City has the opportunity to direct the future of Downtown Magna itself.

Downtown Magna is on the cusp of exciting changes. With the right investment from the Community Reinvestment Agency (CRA), we can breathe new life into the area, draw in more community activity, and encourage private investment. This proposal defines key projects and a staffing request for the next year, and beyond, that together represents a meaningful step toward revitalizing the heart of our community.

The proposed budget items work together to position Downtown Magna as a place where people want to live, visit, and invest; vibrant, well-used public spaces are safer spaces. Each element supports one or more of the following outcomes:

- Activates the downtown core with events, signage, and physical improvements
- Builds local business capacity through marketing and economic tools
- Generates tax increment growth via increased foot traffic, property values, and retail activity
- Establishes a foundation for long-term revitalization through consistent leadership
- By drawing more residents, families, and businesses into Downtown Magna through events, markets, and amenities, we create a self-reinforcing cycle of visibility, accountability, and safety.

PURPOSE

This White Paper recommends that the CRA Board allocate funds for targeted improvements, programs, and staffing in Downtown Magna. These investments align with the CRA's mission to stimulate economic development, increase property values, and improve quality of life for residents and visitors.

PROPOSED BUDGET ITEMS

1. Marketing of Downtown Magna – \$10,000

A consistent and visible marketing effort is critical to reintroduce Downtown Magna as a vibrant, welcoming destination for residents, businesses, and visitors alike. This investment will help to shape public perception, build local pride, and support new and existing businesses. These activities will include:

- Branding and advertising campaigns
- Create flyers, ads, and digital content
- Promote downtown events and businesses

2. Software – \$5,000

Reliable tools make it easier to manage events, track engagement, and stay organized. This small investment helps us modernize how we communicate and collaborate.

- Purchase event and communications management software
- Improve outreach and vendor tracking
- Streamline downtown coordination tasks

3. Digital Reader Sign – \$60,000

A digital reader board will serve as a hub of information right on Main Street, helping promote events, safety notices, and CRA initiatives in real time.

- Install programmable digital sign along 8400 West
- Share event notices and community alerts
- Provide daily visibility for CRA activities

4. Municipal Advisory Firm (Economic Development Consultant) Retainer – \$12,000

Having expert financial guidance available ensures we're making sound, strategic decisions. This retainer secures those services on an as-needed basis throughout the year.

- Access to a financial advisory firm
- Get expert help with CRA finance strategies
- Model projects and tax increment scenarios
- Economic Development Studies (see item 5)

5. Economic Development Study(s) – \$50,000

Strong decisions rely on solid data. These studies will help us better understand economic trends, project feasibility, and needs within Downtown Magna.

- Conduct market and economic assessments
- Evaluate project sites and opportunities
- Support grant applications and private investment

6. Downtown Parking Improvements – \$200,000

One of the biggest barriers to downtown growth is parking. This funding helps us move forward on near-term solutions identified in recent planning efforts.

- Add or upgrade lighting and signage
- Improve shared-use lots
- Support items 7 and 8

Commissary Kitchen – \$75,000

A shared-use commissary kitchen would provide a critical piece of infrastructure to support Magna's food economy. Local caterers and food truck operators to aspiring chefs and small food-based businesses, this space would offer affordable, licensed access to kitchen facilities. Located in the Webster Center, it would complement the Farmers Market and Food Truck Court while fostering entrepreneurship and job creation.

- Renovate or retrofit a commercial kitchen space
- Serve as a licensed prep and storage facility for vendors
- Support food-based business startups and job training

Proposed Events

7. Downtown Farmers Market – \$20,000

A Magna Farmers Market will serve as a cornerstone event that brings the community together while supporting local entrepreneurs. Positioned on Main Street or in a nearby public space, the market will promote healthy living, drive foot traffic to downtown businesses, and create a regular rhythm of community activity. The Farmers Market would run from Memorial Day to Halloween.

- Launch and manage a weekly Farmers Market

- Highlight local agriculture and vendors
- Draw people to downtown each week
- Youth Market

8. Food Truck Court – \$10,000

The Food Truck Court could bring life to Downtown Magna during evenings and weekends by offering diverse food options and casual gathering spaces. It adds vibrancy to underused spaces and supports small food businesses. It is anticipated that we would utilize some newly acquired CRA parcels along Main Street.

- Launch a managed food truck program
- Use underutilized public spaces
- Activate downtown after hours and on weekends

Proposed Downtown Event Coordinator

An active and well-managed downtown doesn't happen by chance, it requires consistent effort, coordination, and local leadership. As we invest in new events, marketing strategies, and public spaces, it's essential to also invest in the personnel who can bring these initiatives to life and keep them running smoothly. Having dedicated staff time on the ground will ensure that Downtown Magna continues to thrive, grow, and respond to the needs of the community in real time.

9. Event Coordinator (CRA-Funded Staff Position) – \$50,000 to \$60,000/year

A vibrant downtown needs a dedicated person to bring events to life and keep things running smoothly. This position would work under the direction of the Economic Development Manager to lead the charge in promoting Downtown Magna, building out events like the Farmers Market and Food Truck Court, and supporting large community celebrations. With someone in place to focus on programming, coordination, and outreach, we can ensure that momentum in the downtown continues to grow.

It is anticipated that this position would have quarterly signature events in the Downtown.

- Lead marketing for Downtown Magna
- Launch and manage the Farmers Market
- Oversee the Food Truck Court
- Help plan major events like the 4th of July or Downtown Halloween, Christmas Trees Avenue, etc.

- Act as a point of contact for vendors and businesses

Structure:

- Position funded and employed by the Magna CRA
- Day-to-day management by the MSD Economic Development Manager
- Benefits and HR support provided by MSD via MOU or interlocal agreement (~\$20,000)

Why Active Management Matters:

- Frees up current staff to focus on big-picture strategy
- Allows for coordination and direction of larger economic development projects
- Ensures dedicated support for events and outreach
- Builds trust with local businesses and partners

DRAFT

Proposed Downtown Magna CRA Budget

CATEGORY	ITEM DESCRIPTION	PROPOSED BUDGET
MARKETING & TOOLS	Marketing of Downtown Magna	\$10,000
	Software	\$5,000
	Digital Reader Sign	\$60,000
PROFESSIONAL SERVICES	Municipal Advisory Firm Retainer	\$12,000
	Economic Development Study(ies)	\$50,000
INFRASTRUCTURE	Downtown Parking Improvements	\$200,000
COMMISSARY KITCHEN	Shared-use commissary kitchen	\$75,000
EVENTS & PROGRAMMING	Downtown Farmers Market	\$20,000
	Food Truck Court	\$10,000
PERSONNEL	Event Coordinator (Salary Range)	\$55,000
TOTAL (EXCLUDING SALARY RANGE)		\$497,000

Community Reinvestment Agency of Magna

Proposed Program & Budget Request 2025-2026

Prepared by: Daniel Torres, Economic Development
& Long-Range Planning Manager

Executive Summary

- CRA has opportunity to revitalize Downtown Magna
- Investments activate downtown, build business capacity, generate tax increment, and establish long-term leadership
- Proposal outlines key projects and staffing request for 2025-26

Purpose

Recommend CRA Board allocate funds for improvements, programs, and staffing in Downtown Magna to stimulate economic development, increase property values, and improve quality of life.

Proposed Events

- Farmers Market: Memorial Day to Halloween, weekly downtown event
- Food Truck Court: Evening/weekend activation, supports small food businesses
- Quarterly signature events: 4th of July, Halloween, Christmas, etc.

Event Coordinator

Dedicated staff position funded by Magna
CRA

- Manages Farmers Market, Food Truck Court, downtown events
- Reports to MSD Economic Development Manager
- Benefits & HR via MSD (MOU or interlocal agreement)

Proposed Budget Items

• Marketing of Downtown Magna:	\$10,000
• Software:	\$5,000
• Digital Reader Sign:	\$60,000
• Municipal Advisory Firm Retainer:	\$12,000
• Economic Development Studies:	\$50,000
• Downtown Parking Improvements:	\$200,000
• Commissary Kitchen:	\$75,000
• Downtown Farmers Market:	\$20,000
• Food Truck Court:	\$10,000
• Event Coordinator (Salary):	<u>\$55,000</u>
Total:	\$497,000



MASTER SERVICES AGREEMENT

This professional services and municipal advisory agreement, referred to as the "Agreement" dated _____, is made by and between the City of Magna located 8952 W Magna Main Street referred to as the "Client", AND Clearwater Financial, LLC located at PO Box 505 Eagle, ID 83616, referred to as the "Consultant."

1. **Professional Services.** Upon request, the Client may employ the Consultant to perform the following services:

- a) **Public Engagement Services:** Public education services including surveys; marketing, messaging, branding, media engagement and press releases, social media and website marketing; intergovernmental relations including joint powers agreements and public private partnerships (PPP); stakeholder engagement.
- b) **Planning and Development Services:** Strategic, comprehensive, infrastructure and other long-range planning services; master facility planning; comprehensive financial planning; planning & zoning administration and best practices.
- c) **Public Budgeting and Accounting Services:** Budget creation assistance; audit prep and review; financial analysis; financial policies and best practices; demographic and financial projections; what-if scenarios; and project pro forma.
- d) **Economic Development Services:** Public private partnerships; redevelopment; development services of public assets; property assemblage; site selection; design team creation; highest-and-best-use, market and economic impact analysis; development impact fees; urban renewal TIF analysis, feasibility studies, and finance.
- e) **Banking and Treasury Services:** Banking services RFQ/RFP; latent fund analysis; process/systems improvements and innovations; banking and treasury policies; bond funds reinvestment.

2. **Municipal Advisory and Financial Services.** The Client hereby engages the Consultant as its exclusive registered "municipal advisor" with both the Securities Exchange Commission "SEC" and the Municipal Securities Rulemaking Board "MSRB" to perform the following services in accordance with the rules and regulations adopted by the SEC and MSRB and with the terms and conditions set forth in this Agreement for the purpose of obtaining financing (bonds, notes, loans, leases) for necessary projects. **Municipal Advisory and Financial Services** include:

- a) Assistance with the creation and coordination of the finance team including bond council, underwriter(s), trustees, paying agents, bond registrars, escrow agents, escrow verification agents, rating agency(s), bond insurers, arbitrage rebate consultants and any other parties engaged in providing services pertaining to the proposed financing. All other parties will be paid by the Client.
- b) Advice and assistance in selecting the method of financing; bidding of various services and financing packages; bond rating preparation and coordination; assistance with state-wide finance programs; funding options analysis and other related services as necessary.
- c) Advice related to bond structuring and issuance process such as: rate, term, covenants, finance options, credit analysis, and other services. This also includes, if necessary, debt incurring capacity, tax impact analyses and other related calculations.
- d) Producing information about the Client such as: population, assessed values, largest employers, largest rate payers, property/revenue diversification and other information needed for financing purposes.
- e) Provide financial advice regarding municipal credit and debt management, fund balances, debt ratios, and funding options policies and procedures.
- f) Create project proformas with corresponding tax increment financing (TIF) analysis, and budgets.

The Consultant will consult with the Client and its representatives as needed to fulfill the terms of this Agreement. All services to be provided by the Consultant will be performed with promptness and diligence and at a level of proficiency to be expected by a consultant with the background and experience that the Consultant has represented it possesses. The Client will coordinate and communicate with the Consultant on its financings and provide accurate information as needed to fulfill the terms of this Agreement.

3. **Terms of Agreement.** This Agreement will begin when it is fully executed by both the Client and the Consultant. This Agreement will end two years from the execution date of this Agreement. This Agreement shall have 5 automatic one-year extensions. Either party may cancel and terminate this Agreement on any anniversary date of this Agreement, for any reason, upon 30 days' prior written notice to the other party of such termination.

4. **Costs.** The cost for 1. **Professional Services** is covered by an annual retainage and addendums to this agreement.

a) The Client will pay the Consultant an initial and thereafter an annual retainage fee of \$12,000 upon execution of this Agreement. The annual retainage fee is for work performed in that year and does not carry over into future years. The annual retainage fee is non-refundable. The annual retainage fee will be paid upon the anniversary of the execution of this Agreement.

b) If a specific project is expected to exceed 45 hours, the Client and Consultant will agree on a specific scope of work that will be authorized by the Client and Consultant via addendum to this Agreement. This will be defined by a specific not-to-exceed price to complete the project that is mutually agreed upon by the Client and Consultant. The costs agreed to in the addendum are in addition to and separate from the retainer. The retainer cannot be applied to costs included in an addendum.

The cost for each separate 2. **Municipal Advisory and Financial Service** (Bonds/Notes/Loans/Leases) is:

<u>Financing Size:</u>	<u>Fee Calculation:</u>
\$0 to \$5MM	\$27,500
\$5MM to \$10MM	\$27,500 + \$3.00 per 1,000 of bonds from \$5MM to \$10MM
\$10MM and above	\$38,750 + \$1.75 per 1,000 of bonds from \$10MM and above. \$.75 per bond for any bonds over \$50MM

The cost for each separate lease purchase financing for vehicles and equipment is:

<u>Vehicle or Equipment Lease Type:</u>	<u>Fee:</u>
Simple Leases	\$500
Unique / Complicated Leases	\$1,500

If additional expenses such as in-state and out-of-state travel, meals, communications, disclosures, print, software, data sources, and other out-of-pocket expenses are required; these costs will be paid by the Client to the Consultant.

The Consultant will submit an invoice for payment to the Client monthly for services rendered for 1. **Professional Services**. The Client will pay the Consultant the amount due as indicated within thirty (30) days. Invoices that are more than 30 days past due will incur a monthly penalty of 2% of the past due balance until the invoice is paid in full. For 2. **Municipal Advisory and Financial Services**, these costs will be billed at the closing of a 2. **Municipal Advisory and Financial Service**.

5. **Employment of Others.** The Client and Consultant may from time-to-time arrange for the services of others. All costs to the Consultant for those services will be paid by the Client, but in no event shall the Consultant consult with or employ others for these services without the prior written authorization of the Client. Upon approval by the Client, the Consultant may arrange for the services of others in connection with the delivery of terms of this Agreement. Any such costs will be paid by and are the sole responsibility of the Client.

6. **Other Services.** If other services not mentioned in this Agreement are needed and agreed upon by both the Client and the Consultant, pricing for other services shall be set forth by addendum to this Agreement. Any other additional charges must be mutually agreed to by the Client and the Consultant.

7. **Independent Contractor.** Both the Client and the Consultant agree that the Consultant will act as an independent contractor in the performance of its duties under this contract. Accordingly, the Consultant shall be responsible for payment of all taxes including Federal, State and local taxes arising out of the Consultant's activities in accordance with this contract, including but not limited to, Federal and State income tax, Social Security tax, Unemployment Insurance taxes, and any other taxes or business license fee as required.

8. **Confidential Information.** The Consultant agrees that any information received by the Consultant during any furtherance of the Consultant's obligations in accordance with this contract, which concerns the personal, financial or other affairs of the Client will be treated by the Consultant in full confidence and will not be revealed to any other

persons, firms or organizations without the Client's written consent. Pursuant to Idaho Code § 74-101, et seq., information or documents received from the Consultant may be open to public inspection and copying unless exempt from disclosure. The Consultant shall clearly designate each portion as "exempt" on each page of such documents and shall indicate the basis for such exemption. Client will not accept the marking of an entire document as exempt. In addition, Client will not accept a legend or statement on one page that all, or substantially all, of the document is exempt from disclosure. The Consultant shall indemnify and defend Client against all liability, claims, damages, losses, expenses, actions, attorneys' fees, and suits whatsoever for honoring such a designation or for the Consultant's failure to designate individual documents as exempt. The Consultant's failure to designate as exempt any document or portion of a document that is released by Client shall constitute a complete waiver of any and all claims for damages caused by any such release. Any reproduction of any Confidential Information of the Consultant shall remain the property of Consultant and shall contain any and all confidential or proprietary notices or legends which appear on the original. The Client shall not disclose or reveal any Confidential Information to any person other than its representatives who are actively and directly participating in the activities related to the intent of this Agreement or who otherwise need to know the Confidential Information for the purpose of the intent of this Agreement. In addition, prior to any such disclosure, such representatives shall be made aware of the confidential nature of the confidential information and shall be bound by the non-disclosure terms of this Agreement. In any event, the Client shall be responsible for any breach of these terms by any of its representatives. The confidential nature of the provided services and information does not terminate with this Agreement. If sunshine laws require the disclosure of Confidential Information, it is understood by the Consultant that this information will be shared as the law dictates and is necessary.

9. **Non-Competition.** During the term of this Agreement, the Consultant will not engage in business or other activities which are, directly or indirectly, competitive with the activities of the Client.

10. **Results Not Guaranteed.** The Consultant primary service is to provide added value information and analysis related to the services described above. Much of the information and analysis is based upon historical performance information. While this information may be useful in understanding past performance, past performance is no guarantee of future results. Furthermore, other information and events outside of the services provided by the Consultant may have a significant impact on any results. The Consultant does not guarantee any results and is not responsible for any results, damages, or losses arising from any use of the information it provides.

11. **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of Idaho. The Parties consent to the exclusive jurisdiction and venue in the courts of Ada County, Idaho.

12. **General.** This Agreement constitutes the entire Agreement of the Parties on the subject hereof and supersedes all prior understandings and instruments on such subject. This Agreement may not be modified other than by amendment in writing executed by the Client and the Consultant.

13. **Sovereign Immunity.** Nothing contained in this Contract shall be considered a waiver of Client's sovereign immunity which immunity is expressly reserved.

14. **Representation on Authority of Parties/Signatories.** Each person signing this Agreement represents and warrants that he or she is duly authorized and has legal capacity to execute and deliver this Agreement. Each party represents and warrants to the other that the execution and delivery of the Agreement and the performance of such party's obligations hereunder have been duly authorized and that the Agreement is a valid and legal Agreement binding on such party and enforceable in accordance with its terms.

15. **Signatures.** Both the Client and the Consultant agree to the above Agreement.

Signed by: _____
Name: _____
Title: _____

/s/: _____
Date: _____

Signed by: Clearwater Financial, LLC
Name: Cameron Arial
Title: President

/s/: _____
Date: _____