



**Board of Directors of the
SALT LAKE CITY
COMMUNITY REINVESTMENT AGENCY**

AGENDA

February 10, 2026

Tuesday 2:00 PM

Council Work Room
451 South State Street, Room 326
Salt Lake City, UT 84111
CRA.SLC.GOV

BOARD MEMBERS:

Dan Dugan, Chair	Eva Lopez Chavez, Vice Chair	
Victoria Petro	Alejandro Puy	Chris Wharton
Erika Carlsen	Sarah Young	

In accordance with State Statute and City Ordinance, the meeting may be held electronically. After 5:00 p.m., please enter the City & County Building through the main east entrance.

This is a discussion among CRA Board Directors and select presenters. The public is welcome to listen, unless otherwise specified as a public comment period. Items scheduled may be moved and / or discussed during a different portion of the Meeting based on circumstance or availability of speakers. Item start times and durations are approximate and are subject to change at the Chair's discretion.

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.)

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. **Resolution: NWQ, LLC Tax Increment Reimbursement Request** ~ 2:05 p.m. 30 min.

The Board will receive a briefing and consider adopting a resolution authorizing a property tax increment reimbursement of up to \$1,544,202 to NWQ, LLC for its Phase IV of development for improvements in the Northwest Quadrant Community Reinvestment Area. If approved, the developer will receive a percentage of the tax increment generated from Phase IV of its development for a specified timeframe, and the CRA will receive the residual tax increment for other project area development activities, CRA Administration, and affordable housing. The developer may only receive a reimbursement after the improvements are made and the property generates sufficient tax increment, with reimbursements subject to verification of the actual costs incurred by the developer.

2. **Resolution: USA Climbing at Rio Grande District – Salt Lake Mattress Company Building** ~ 2:35 p.m. 20 min.

The Board will receive a briefing and consider adopting a resolution approving modifications to the term sheet for the USA Climbing project, which includes the Salt Lake Mattress Company building. While the Board previously approved terms for the disposition of CRA-owned property for USA Climbing's headquarters and national training center, further evaluation found the Mattress Company building would require additional structural reinforcement, increasing project costs to \$7.3 million. USA Climbing cannot absorb costs beyond the \$6 million provided by the CRA. As an alternative, USA Climbing proposed reconstructing the building using concrete masonry block clad with the historic brick, which would require an additional \$250,000. The Board will discuss the adaptive reuse and reconstruction options.

- 3. Informational: Update on the Tenant Wealth Building Partnership with the Perpetual Housing Fund** ~ 2:55 p.m.
30 min.

The Board will receive a briefing about the Tenant Wealth Building Partnership with the Perpetual Housing Fund of Utah. In August 2023, the Board approved a resolution and term sheet to provide \$10,000,000 in American Rescue Plan Act funds to the Perpetual Housing Fund for a tenant wealth building initiative. The first development project using these funds includes several floors of a larger building at approximately 515 East 100 South. These affordable units target households earning 25% to 50% of the area median income.

- 4. Straw Poll: Transferring CRA Funds to Jefferson Park** ~ 3:25 p.m.
20 min.

The Board will receive a briefing and consider a straw poll on whether to transfer \$150,000 from the CRA's State Street project area to the Department of Public Lands to fund enhancements to Jefferson Park at approximately 1100 South and West Temple. These funds would support elements such as a wet meadow, lighting, seating and signage to increase the park's sense of place. Approximately \$1,280,000 in additional funding has already been allocated to Jefferson Park from the Parks GO Bond and CIP funds.

- 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.

- 6. Report of the Chair and Vice Chair** TENTATIVE
5 min.

Report of the Chair and Vice Chair.

- 7. 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,
- Staff Updates, and
- Scheduling Items.

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:

1. Informational: Folsom Trail Project Updates Written Briefing

The Board will receive a written briefing updating them on the Folsom Trail Landscaping and Irrigation project. Currently, the Department of Public Lands and the CRA are coordinating on the City Creek Daylighting project. The project has received State grant funding and CRA funding to complete the daylighting, and the CRA will continue to collaborate with Public Lands and Public Utilities to issue an RFP for a consultant to finalize the plans.

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.

A. Tentative Closed Meeting

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.
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.

F. **Adjournment**

CERTIFICATE OF POSTING

On or before 5:00 p.m. on Thursday, February 5, 2026, the undersigned, duly appointed City Recorder, does hereby certify that the above notice and agenda was (1) posted on the Utah Public Notice Website created under Utah Code Section 63F-1-701, and (2) a copy of the foregoing provided to The Salt Lake Tribune and/or the Deseret News and to a local media correspondent and any others who have indicated interest.

KEITH REYNOLDS
SALT LAKE CITY RECORDER

Final action may be taken in relation to any topic listed on the agenda, including but not limited to adoption, rejection, amendment, addition of conditions and variations of options discussed.

The City & County Building is an accessible facility. People with disabilities may make requests for reasonable accommodation, which may include alternate formats, interpreters, and other auxiliary aids and services. Please make requests at least two business days in advance. To make a request, please contact the City Council Office at council.comments@slc.gov, 801-535-7600, or relay service 711.