

MINUTES OF THE COMMUNITY REINVESTMENT AGENCY OF SALT LAKE CITY
Tuesday, June 9, 2026

The Board of Directors of the Community Reinvestment Agency (CRA) of Salt Lake City met on Tuesday, June 9, 2026.

The following Directors were present:

Alejandro Puy, Victoria Petro, Chris Wharton, Erika Carlsen, Daniel Dugan, Sarah Young

Present Agency Leadership:

Rachel Otto – Chief of Staff, Danny Walz – Director, Cara Lindsley – Deputy Director

Present City Staff:

Mark Kittrell – City Attorney, Keith Reynolds – City Recorder, Lindsey Nikola – Deputy Chief of Staff, Megan Yuill – Deputy Chief Administrative Officer, DeeDee Robinson – Minutes & Records Clerk, Scott Corpany – Staff Assistant, Taylor Hill – District Liaison/Policy Specialist, Jennifer Bruno – City Council Executive Director, Nick Tarbet – City Council Deputy Director , Kristina Harrold – CRA Project Manager, Kate Werrett – Budget & Policy Analyst

Director Dugan presided at the meeting.

The meeting was called to order at 12:38 p.m.

MINUTES OF THE COMMUNITY REINVESTMENT AGENCY OF SALT LAKE CITY
Tuesday, June 9, 2026

A. Comments:

1. General Comments to the Board ~ 12:30 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.)

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. Resolution: Silo Park Development Tax Increment Reimbursement Request ~ 12:35 p.m.
30 min.

The Board will receive a briefing and consider adopting a resolution that would approve a tax increment reimbursement agreement with Silos South BCG LPG Partners LLC for phases I-V of the Silo Park Development at approximately 455 West 500 South in the Salt Lake Central Housing and Transit Reinvestment Zone (HTRZ). The Silo Park development includes the construction of affordable and market-rate housing, commercial space, open space, and the preservation of six grain silos. The Board may consider whether to adopt the resolution with or without the reimbursement terms as proposed.

Summary:

Kate Werrett introduced the item.

Kristina Harrold and Danny Walz presented the following:

- \$51.5 million tax increment reimbursement request
- Five project phases

MINUTES OF THE COMMUNITY REINVESTMENT AGENCY OF SALT LAKE CITY
Tuesday, June 9, 2026

- Compliance elements of the Community Reinvestment Agency (CRA) HTRZ Policy
- Requested waivers to the CRA Sustainable Development Policy for All-Electric Emission Free and On-Site Net Zero Operations
- Additional sustainability features provided within the development
- Reimbursable expenses, agreement terms, and next steps

Directors and Danny Walz discussed:

- Potential reductions to the tax increment reimbursement in exchange for the sustainability policy waivers
- Concerns about the project's compliance with the CRA Sustainable Development Policy and how to avoid non-compliance in future developments
- The Board's decision-making timeline, including allowing additional time to evaluate the developer's circumstances while avoiding unnecessary project delays
- Staff's commitment to improving communication with the Board throughout project development
- Structuring agreements to better protect the City when developers fail to meet obligations or are not transparent

Director Requests:

Director Petro requested information on total project costs when tax increment reimbursements were requested.

Director Dugan requested clarification regarding the workforce housing component, including the applicable area median income (AMI), whether units would be deed restricted, and how the HTRZ/Public Infrastructure District (PID) financing structure benefited the City in relation to the requested tax increment reimbursement.

- | | | |
|-----------|---|---------------------|
| 2. | 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. | |
| | <i>There was no report.</i> | |
| 3. | Report of the Chair and Vice Chair | TENTATIVE
5 min. |
| | Report of the Chair and Vice Chair. | |
| | <i>There was no report.</i> | |
| 4. | 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: | |
| | <ul style="list-style-type: none">• Project Updates, and | |

- Scheduling Items.

Summary:

Danny Walz announced Mack McDonald was recently hired to the department as a Senior Project Manager.

- 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 Meeting

The Board will consider a motion to enter into closed meeting. 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.

MINUTES OF THE COMMUNITY REINVESTMENT AGENCY OF SALT LAKE CITY
Tuesday, June 9, 2026

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

MINUTES OF THE COMMUNITY REINVESTMENT AGENCY OF SALT LAKE CITY
Tuesday, June 9, 2026

Meeting adjourned at 1:29 p.m.

Minutes Approved: August 18, 2026

Community Reinvestment Agency Chair – Dan Dugan

City Recorder – Keith Reynolds

Please refer to Meeting Materials (available at <https://data.slc.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 meeting held Tuesday, June 9, 2026 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.