

MEMORANDUM

TO: Board of Directors, Redevelopment Agency of Taylorsville City
FROM: Dina Blaes, Agency Executive Director
Tracy Cowdell, City Attorney & Agency Attorney
DATE: October 2, 2026
RE: *Solstice on 54th Integrated Redevelopment Resolution No. 26-04*

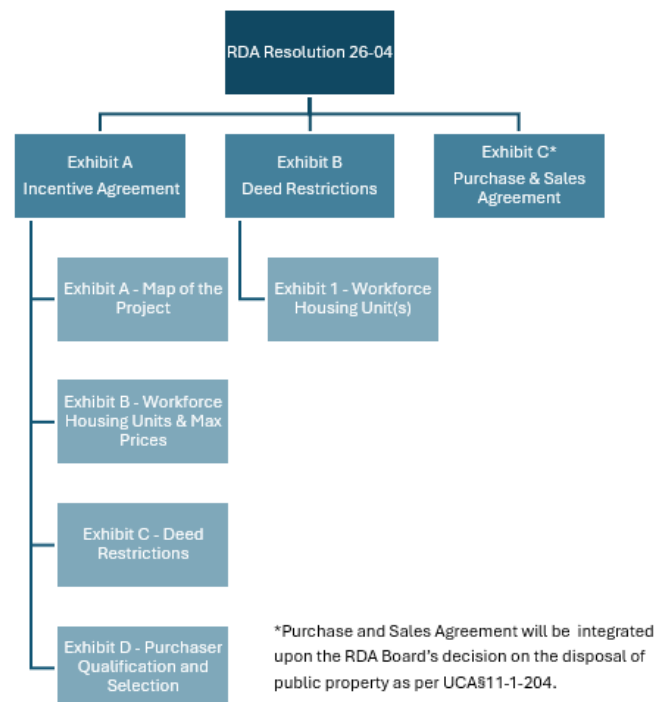
Purpose and Scope

The proposed Solstice on 54th Integrated Redevelopment Resolution provides a coordinated authorization for the Agency's participation in a residential development proposed by Edge Homes Utah, LLC. The contemplated development consists of 316 residential for-sale units, including 30 units designated for a moderate-income workforce housing program. RDA Resolution 26-04 is intended to establish the public purposes of the Agency's participation, approve the principal housing documents, authorize a limited sewer infrastructure contribution, address the disposal of Agency-owned property, and delegate implementation of approved terms to Agency officers.

Principal Agreements and Financial Commitments

The RDA Board resolution and associated exhibits are detailed in the diagram and descriptions below.

Exhibit A to the resolution is the moderate-income housing agreement, identified in the resolution as the Incentive Agreement. It establishes the designation, pricing, purchaser qualification, and administration of 30 Workforce Housing Units. Subject to lawful funding availability and the agreement's conditions, the Agency would provide \$30,000 per qualifying unit, not exceeding \$900,000 in the aggregate. The Developer would provide a corresponding \$30,000 credit for each assisted unit, resulting in up to \$1,800,000 in combined Agency assistance and Developer credits. Purchaser eligibility is generally tied to household income not exceeding 90% of the Salt Lake County area median income (\$113,490 for a family of 4), with outreach and preference for qualifying essential workforce purchasers.



The Incentive Agreement contains its own implementing exhibits, including a project map, a schedule for designating eligible units and initial prices, the form of declaration of deed restrictions (described further in the subsequent paragraph), and purchaser qualification and

selection procedures. Those procedures contemplate independent lender or third party eligibility verification and Developer administration of initial sales, with the Agency able to assist in identifying prospective qualifying households without selecting individual purchasers.

Exhibit B to the resolution is the proposed Declaration of Moderate-Income Housing Deed Restrictions. The declaration is designed for recording against each assisted housing unit, thereby providing notice of continuing occupancy, transfer, and eligibility restrictions and the Agency's enforcement rights. The Incentive Agreement also contemplates a recorded deed of trust securing repayment of the Agency contribution upon specified subsequent transfers, subject to a declining repayment schedule. These recorded instruments are important to preserving the public benefit beyond the initial sale.

The resolution also authorizes a contribution not exceeding \$50,000 toward sewer improvements anticipated near 3600 West and Valley Heights Drive. The agreement permits the administration to determine whether payment or reimbursement should be made to the Developer, the responsible sewer entity, or appropriate contractors, subject to documentation, lawful funding, and the stated expenditure ceiling.

Finally, the resolution anticipates action on the disposition of Agency-owned public property in accordance with the process outlined in Utah Code 11-1-2. As noted on page 9 of the resolution titled, Exhibit C Purchase and Sales Agreement, the relevant documents will be reviewed and voted on by the Board, after which they will be revised to reflect Board actions, and incorporated into the final resolution.

Conditions, Administration, and Legal Opinion

A central safeguard is the condition precedent requiring the Developer or an approved affiliate to acquire the privately owned parcels necessary for the Project before Agency funds are disbursed or the Agency undertakes the specified property conveyance obligations. The resolution further authorizes the Agency Chair and administration to complete implementing instruments and approve nonmaterial revisions without returning to the Board, while reserving material changes and matters requiring further legal authorization for Board consideration.

In the legal opinion of the Agency attorney, the proposed housing and infrastructure components are consistent in purpose and structure with the authority conferred upon community reinvestment agencies by Utah Code Title 17C, including Sections 17C-1-102, 17C-1-409, 17C-1-411, and 17C-1-412. This conclusion assumes that the Board makes the requisite affordable housing determination by resolution, that the Agency confirms the availability and permissible use of the particular funds to be expended, and that the operative agreements and exhibits are reconciled and finalized before execution. The separate property disposition process should likewise be completed and documented in accordance with applicable requirements. Subject to those qualifications, the resolution provides an appropriate legal framework for the Agency's participation and administration of the housing program.