

MINUTES FOR THE
BUSINESS ADVISORY BOARD
Wednesday, October 9th, 2024

1. Roll Call

The following members of the Business Advisory Board were present:

Andy Robertson, Chair	Scott Lyttle, Vice-Chair
Pook Carson	Jocelyn Kearl
Brittany Reese	Isaac Atencio
Jeff Carleton	Abudujaannah Soud
Sheridan Mordue	Alfonso Brito

Also Present:

Peter Makowski, Department of Economic Development; Will Wright, Department of Economic Development; Kiara Polee, Department of Economic Development; Ibrahim Ramazani, Department of Economic Development, Andie Feldman, Department of Economic Development; Anne Olsen, Young Professionals of Salt Lake City; Allison Parks, Senior City Attorney; Christine Richman, GBS Consulting; Austin Kimmel, Salt Lake City Council.

Absent:

Barri Allaire

1. Approval of the minutes

- a. Review and Approval of September 11th, 2024, meeting minutes.

Mr. Atencio made a motion to approve the minutes from September 11th, 2024. Mr. Carleton seconded the motion. Upon roll call, the motion passed unanimously.

2. Briefings by the Staff

- a. Report from the Director.

Roberta Reichgelt, Director of Business Development, highlighted the success of the recent Open Streets event, which concluded on September 28, receiving positive feedback from the community.

Ms. Reichgelt announced that Brian Pantle has accepted a new position, which will leave a vacancy for a Business Development Project Manager. Ms. Reichgelt encouraged BAB members to recommend qualified candidates, with applications closing on October 17.

Ms. Reichgelt discussed the temporary closure of the Economic Development Loan Fund to assess its finances. The launch of the online application increased demand, leading to more funds being distributed than collected. Since this is a revolving loan program, the team is taking time to ensure sustainable fund management.

3. Business Items

A. Sports, Entertainment, Culture, and Convention District

Allison Parks, Senior City Attorney, presented an overview of the Sports, Entertainment, Culture, and Convention District within the Capital City Revitalization Zone, based on Utah's SB 272. Her presentation to the Board outlined the legislative framework, the current progress, and key terms of the Participation Agreement. The agreement includes funding provisions, administrative and ticket fees, and emphasizes public benefits such as workforce development, public spaces, and safety. It also includes commitments to transparency, community support, and non-relocation, with project milestones set for 2025 and 2034.

B. Salt Lake City International Airport Economic Impact Study

Christine Richman from GBS Consulting presented the Salt Lake City International Airport Economic Impact Study, highlighting the substantial economic contributions of the airport's construction. The study, now in its third iteration, evaluated the financial benefits of the airport's expansion, particularly in terms of job creation, Gross Domestic Product, and overall economic impact in Utah and the western region. Since 2013, the construction has supported thousands of full-time jobs and billions in economic output, with the project set to complete in 2026, followed by final expenditures in 2027.

Ms. Richman explained that the study analyzed the ripple effect of the airport's construction investment, focusing on direct, indirect, and induced impacts. Direct impacts refer to expenditures on construction, while indirect impacts cover benefits to suppliers and subcontractors. Induced impacts are the broader economic effects of employees spending their earnings locally. The expanded airport also enhances local supply chains by sourcing more materials within Utah, amplifying the financial benefits retained in the state's economy.

The airport's ongoing expansion attracts new airlines and international routes, which in turn promote economic growth by increasing competition and lowering fares. Following construction, additional studies are planned to capture broader benefits from airport operations and business attraction, as companies leverage the airport's accessibility. Overall, the project demonstrates a nearly twofold return on investment for the state, underscoring its long-term economic significance.

4. City Council Announcements

Austin Kimmel provided updates on the following items.

A. Sports, Entertainment, Culture, and Convention District.

In the recent City Council meeting several significant urban development projects were discussed. First, the Sports, Entertainment, Culture, and Convention District, recently approved along with a 0.5% sales tax increase, aims to revitalize downtown Salt Lake City, linking projects like the Green Loop and Main Street pedestrian areas. Coordination across departments is expected to streamline these interconnected initiatives under a new senior advisor role.

B. Sears Block (754 S. State Street) Rezone.

The Sears Block (754 S. State Street) rezone project received approval, including a development agreement that mandates street-level activation with businesses like cafes and daycare centers. The redesign includes a food truck plaza and mid-block walkways. Community advocacy played a strong role in shaping the project to prevent large-scale development without local benefits.

C. Construction Mitigation Funding for Sugar House Businesses.

In Sugar House, additional funding has been allocated to support businesses impacted by construction.

D. Northpoint Light Industrial Zoning District.

Northpoint Light Industrial Zoning District to manage industrial growth while protecting nearby agricultural areas, and a proposed amendment to gas station standards

E. Text Amendment for Gas Station Standards.

The amendment would require a minimum distance between gas stations and public spaces, parks, and water sources, a response to community concerns over environmental impacts, especially near Sugar House Park.

5. BAB Member Announcements

A. Board Chair, Mr. Robertson, provided an update on the Mayor's response to the Board's letter to the Mayor.

The Mayor's response to the Business Advisory Board (BAB) letter has been positive. Mayor Mendenhall acknowledged the letter, shared it with her team for budgeting consideration, and praised the effort, which the BAB sees as promising engagement. They aim to continue these discussions and plan to invite the Mayor to a future meeting. The BAB also received informal feedback from Council Member Lopez Chavez, who showed interest in meeting with BAB members to discuss the letter further, which may indicate the City is interested in the Board's concerns and initiatives.

B. Ms. Mordue provided an update on a Disadvantaged Business Enterprise

(DABE) outreach event.

Ms. Mordue discussed a Disadvantaged Business Enterprise (DABE) event focused on construction and retail sectors. The session will guide participants through the DABE certification process and proposal writing for these industries. Although the event might be fully booked, Ms. Mordue encouraged those interested to contact her directly. The event has been promoted on social media for the past five weeks. The DABE program includes sectors like the airport, helping diverse businesses with certification and proposal support.

Adjournment

There being no further business, the meeting was adjourned.

Andy Robertson

Andy Robertson (Feb 8, 2025 08:03 MST)

Andy Robertson, Chair

This document and the recording constitute the official minutes of the Economic Development Business Advisory Board meeting held on October 9th, 2024.