MINUTES OF THE COMMUNITY REINVESTMENT AGENCY OF SALT LAKE CITY
Tuesday, August 18, 2026

The Board of Directors of the Community Reinvestment Agency (CRA) of Salt Lake City met on Tuesday, August 18, 2026.

The following Directors were present:
Alejandro Puy, Victoria Petro, Chris Wharton, Jennifer Napier-Pearce, Erika Carlsen, Daniel Dugan

The following Directors were absent:
Sarah Young

Present Agency Leadership:
Jill Love – Chief Administrative Officer, 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, Nick Tarbet – City Council Deputy Director , Lehua Weaver – City Council Deputy Director, Caitlin Carlino – Minutes & Records Clerk, Scott Corpany – Staff Assistant, Tracy Tran – CRA Senior Project Manager, Ashley Ogden – CRA Senior Project Manager, Taylee Foulger – CRA Project Coordinator, Allison Rowland – Senior Public Policy Analyst, Isaac Canedo – Public Engagement Communications Specialist, Hayden Callaway – CRA Project Coordinator, Baylee White – Financial Analyst , Eric Holmes – CRA Senior Project Manager, Jennifer Huntsman – Senior City Attorney

Director Dugan presided at the meeting.

The meeting was called to order at 2:06 p.m.

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.)

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:

1. Resolution: CRA Budget Amendment No.1 for Fiscal Year 2026-27 - -

The Board will accept public comment and consider adopting a resolution that would amend the final budget of the Community Reinvestment Agency of Salt Lake City for Fiscal Year 2026-27. Budget amendments happen several times each year to reflect adjustments in the Community Reinvestment Agency's budget, including proposed project additions and modifications, and staffing changes. The amendment includes allocating $6.5 million from multiple program appropriations to mayoral initiatives, including the Main Street Revitalization, Civic Center, and 500 West Improvements, among other items.

Summary:

Kate Werrett, alongside Danny Walz, presented the proposed amendment, which included reallocating $6.5 million from multiple program appropriations to mayoral initiatives, including Main Street revitalization, the Civic Center, and 500 West improvements.

There were no public comments.

Motion:
Moved by Director Puy, seconded by Director Carlsen to close the public hearing and adopt Resolution 15 of 2026 for Fiscal Year 2026-27 CRA Budget Amendment No. 1.
AYE: Victoria Petro, Alejandro Puy, Chris Wharton, Erika Carlsen, Daniel Dugan

ABSENT: Jennifer Napier-Pearce, Sarah Young, **ABSENT:** Jennifer Napier-Pearce, Sarah Young
Final Result: 5 – 0 Pass

C. **Community Reinvestment Agency Business** - the CRA Board of Directors will receive information and/or hold discussions and/or take action on:

1. **Approval of Minutes** ~ 2:05 p.m. 5 min.

The Board will approve the meeting minutes of March 24, 2026, May 5, 2026, May 19, 2026, June 2, 2026, June 9, 2026, and June 16, 2026.

Motion:
Moved by Director Puy, seconded by Director Wharton to approve the meeting minutes of March 24, 2026, May 5, 2026, May 19, 2026, June 2, 2026, June 9, 2026, and June 16, 2026.
AYE: Victoria Petro, Alejandro Puy, Chris Wharton, Erika Carlsen, Daniel Dugan
ABSENT: Jennifer Napier-Pearce, Sarah Young, **ABSENT:** Jennifer Napier-Pearce, Sarah Young
Final Result: 5 – 0 Pass

2. **Straw Poll: 9 Line Property Site Work** ~ 2:10 p.m. 20 min.

The Board will receive a briefing and consider a straw poll to authorize the use of $450,000 from the 9 Line Fund Strategic Intervention Program for site preparation and demolition activities at the Peacock Blocks at the intersection of 400 South and 900 West within the 9 Line Community Reinvestment Area.

Director Napier-Pearce arrived during this item.

Summary:

Taylee Foulger, alongside Tracy Tran, presented a request to allocate $450,000 from the 9 Line Strategic Intervention Program for demolition and site preparation at the Peacock Blocks near 400 South and 900 West. Staff explained that the CRA purchased four properties in January 2026 with an original intent to preserve and adapt the existing buildings, but structural, environmental, and life-safety conditions made rehabilitation infeasible. Staff described the long-term vision for the site as a neighborhood commercial node with community-serving retail, opportunities for local businesses, and potential housing.

Board Members and staff discussed the importance of the site as a potential commercial node and gateway to Poplar Grove and confirmation that all four properties were already zoned for mixed-use development and would not require a zoning change.

Director Request:

Director Puy requested signage at the Peacock Blocks following demolition to communicate the site's future vision and provide an opportunity for community input. Staff confirmed the request could be accommodated.

Straw Poll:

Support to allocate $450,000 from the 9 Line Fund: Strategic Invention Program to a new project for the demolition and site preparation activities at the Peacock Blocks (located at approximately 400 South and 900 West) with all Directors present in favor.

3. Resolution: Disaster Relief Loan Program - 323 LLC ~ 2:30 p.m. 20 min.

The Board will receive a briefing and consider adopting a resolution that would approve a $1,000,000 loan for 323 LLC at approximately 323 South Main Street from the Disaster Relief Loan Program (DRLP). On August 11, 2025, a fire occurred at the property, causing significant damage to the building. At the time of the fire, Whiskey Street operated on the property. The loan would fund the reconstruction of the building to its pre-loss condition. Improvements that exceed the property's pre-loss condition fall outside the scope of the DRLP and will be financed through other project funding sources.

Summary:

Taylee Foulger and Danny Walz presented a $1 million Disaster Relief Loan Program (DRLP) request from 323 LLC for reconstruction of the property at 323 South Main Street following the August 11, 2025 Main Street fire. Staff explained that the fire destroyed the roof and caused extensive interior damage, resulting in the loss of commercial activity at the property, and described the proposed loan terms.

Board Members and staff discussed:

- The rationale for the interest-rate structure and the option to extend the loan up to five years, after which the interest rate would increase
- Remedies in the event of default, including recording a lien against the property
- Similarities between the loan terms and the previously considered disaster-relief loan for another property affected by the Main Street fire
- Remaining zoning and Planning requirements associated with reconstruction
- Appreciation for efforts to restore commercial activity and support the revitalization of Main Street

Motion:
Moved by Director Carlsen, seconded by Director Napier-Pearce to adopt Resolution 16 of 2026 approving the Disaster Relief Loan to 323, LLC, term sheet for reconstruction to address fire damage at approximately 323 South Main Street.

AYE: Victoria Petro, Alejandro Puy, Chris Wharton, Jennifer Napier-Pearce, Erika Carlsen, Daniel Dugan
ABSENT: Sarah Young
Final Result: 6 – 0 Pass

4. Informational: Commercial Funding Priorities ~ 2:50 p.m. 20 min.

The Board will receive a briefing about the proposed commercial priorities that would be used to guide annual funding decisions and day-to-day execution.

Summary:

Hayden Callaway and Ashley Ogden presented proposed commercial funding priorities to guide future CRA funding, acquisition, leasing, and investment decisions. Staff reviewed existing commercial programs and proposed four priorities focused on activating underused spaces, expanding publicly accessible commercial uses, supporting local independent businesses, and improving placemaking and pedestrian safety. Staff also outlined project-area-specific priorities and how they could be incorporated into existing CRA tools.

Board Members and staff discussed:

- Increasing the diversity of businesses along State Street, particularly where certain business types were concentrated
- Challenges in requiring developers to lease space to preferred or local tenant types when specific tenants had not been identified at the time financing was approved
- How future discussions would establish thresholds and incentives for projects seeking CRA assistance

Director Requests:

Director Petro requested that staff consider a proactive strategy for parking along North Temple, including potential master leasing or development of parking facilities, as part of efforts to support commercial activity.

Director Puy requested future updates on the program's implementation and outcomes of the commercial funding and leasing strategies.

Director Dugan requested that family-oriented commercial uses be incorporated into the overarching commercial priorities applicable across CRA project areas. Staff stated the proposed priority regarding a mix of publicly accessible commercial uses could be further refined to address gaps in family-oriented businesses.

5. Resolution: Amendment to the Interlocal Agreement with the Salt Lake City Library Related to Tax Increment ~ 3:10 p.m. 20 min.

The Board will receive a briefing and consider adopting a resolution that would approve the proposed amendment to the interlocal agreement to clarify the intended budget allocations of tax increment between Salt Lake City, the Salt Lake City Library, and the Salt Lake City Community Reinvestment Agency. The Salt Lake County District Attorney and the Utah State Tax Commission determined that the Library was not a separate taxing entity from Salt Lake City. As a result, Salt Lake County directed all the Library's tax increment to the Agency for tax years 2024 and 2025.

Director Petro left during this item.

Summary:

Eric Holmes presented proposed interlocal agreement amendments to exclude Salt Lake City Public Library tax increment from CRA project-area participation. Baylee White was available for questions online. Jennifer Bruno and Jennifer Huntsman explained the amendments were needed to preserve the original intent of the agreements following a change in how the Library's taxing authority was treated.

Board Members and staff discussed the financial and procedural impacts and the approvals needed from other taxing entities.

Motion:
Moved by Director Puy, seconded by Director Wharton to adopt Resolution 17 of 2026 clarifying the exclusion of the Salt Lake City Library tax increment in the interlocal agreement amendments.
AYE: Alejandro Puy, Chris Wharton, Jennifer Napier-Pearce, Erika Carlsen, Daniel Dugan
ABSENT: Victoria Petro, Sarah Young, **ABSENT:** Victoria Petro, Sarah Young
Final Result: 5 – 0 Pass

6. Resolution: Sedona Apartments Loan Amendment ~ 3:30 p.m. 20 min.

The Board will receive a briefing and consider adopting a resolution that would amend the terms of a 1995 loan agreement for $150,000 between the CRA and Sedona Associates, LLC. The proposed modification would extend the loan's maturity date by five more years and add the condition that the loan becomes due immediately if the property is sold, refinanced, transferred, or redeveloped. The Pendleton House, formerly known as the Sedona Apartments, is a 16-unit supportive housing property serving women transitioning out of homelessness and those who have severe disabilities or mental illness.

Summary:

Allison Rowland introduced the item. Hayden Callaway, alongside Tracy Tran, presented a proposed five-year extension of the CRA's 1995 loan to Sedona Associates for the Pendleton House, which had approximately $132,000 remaining due at maturity. Staff explained that Sedona Associates lacked capacity to make the balloon payment and proposed continuing the $50 monthly payments while requiring repayment upon sale,

transfer, refinancing, or redevelopment of the property.

Board Members and staff discussed the potential need for another loan extension, the City's remedies in the event of nonpayment, property maintenance expectations, and the impact of extending funds that could otherwise support another CRA project.

Director Request:

Director Dugan requested that staff examine whether property-maintenance requirements should be expressly reinforced in the amended loan documents in addition to the existing deed restriction. Staff stated they could evaluate whether including the requirement in the amended terms would be appropriate. Directors Napier-Pearce and Puy echoed Director Dugan's request.

Motion:
Moved by Director Napier-Pearce, seconded by Director Carlsen to adopt Resolution 18 of 2026 amending the loan terms with Sedona Associates for the Pendleton House.
AYE: Alejandro Puy, Chris Wharton, Jennifer Napier-Pearce, Erika Carlsen, Daniel Dugan
ABSENT: Victoria Petro, Sarah Young, **ABSENT:** Victoria Petro, Sarah Young
Final Result: 5 – 0 Pass

7. **Resolution: Art Policy Amendment** ~ 3:50 p.m. 20 min.

The Board will receive a briefing and consider adopting a resolution that would amend the Art Policy that was adopted in 2021. The amendment includes adding requirements for tax increment reimbursement agreements, clarifying requirements associated with property dispositions, removing language specific to interest rates, outlining differences between commercial and affordable housing loan reduction incentives, and general language clean-up, among other items.

Summary:

Tracy Tran presented proposed amendments to the CRA Art Policy, including updated art requirements for tax increment reimbursement agreements, revised requirements for property dispositions, and greater flexibility for loan incentives. The Reinvestment Advisory Committee recommended approval with consideration of timing and implementation of art requirements.

Board Members and staff discussed maintenance responsibilities for publicly visible art, how maintenance requirements could be incorporated into legal agreements, and calculation of the proposed 1.5% art requirement for tax increment reimbursement agreements.

Motion:
Moved by Director Carlsen, seconded by Director Napier-Pearce to adopt Resolution 19 of 2026 approving the CRA Art Policy Amendment.

AYE: Alejandro Puy, Chris Wharton, Jennifer Napier-Pearce, Erika Carlsen, Daniel Dugan
ABSENT: Victoria Petro, Sarah Young, **ABSENT:** Victoria Petro, Sarah Young
Final Result: 5 – 0 Pass

8. 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.

There was no report and announcements from the Executive Director.

9. Report of the Chair and Vice Chair TENTATIVE 5 min.

Report of the Chair and Vice Chair.

There was no report of the Chair and Vice Chair.

10. 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, and
- Scheduling Items.

Summary:

Danny Walz announced two Notices of Funding Availability: $3 million through the Housing Development Loan Program for affordable housing projects and $4 million through the Residential Wealth Building Program for affordable homeownership and shared-equity opportunities. Applications were due September 25, 2026, and Board Members thanked staff and noted interest in the results of the Residential Wealth Building Program.

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.
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

Meeting adjourned at 3:29 p.m.

Minutes Approved: October 13, 2026

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Community Reinvestment Agency Chair – Dan Dugan

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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, August 18, 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.