

MORGAN CITY

RDA MEETING

06-14-16

(5:45 p.m.)

**NOTICE OF MEETING TO BE HELD IN PUBLIC AND CLOSED SESSION BY THE
MORGAN CITY REDEVELOPMENT AGENCY**

Pursuant to Utah Code, Title 52, Chapter 4, notice is hereby given to members of the Morgan City Redevelopment Agency and to the general public that the Morgan City Redevelopment Agency will hold a meeting in open public session on **Tuesday, June 14, 2016 at 5:45 p.m.** in the Council Room of the City Office located at 90 West Young Street.

AGENDA

1. Meeting called to order
2. Approval of minutes – May 24, 2016
3. **ITEMS FOR DISCUSSION/APPROVAL**

Resolution #R16-22 – Stacy Clark, Promissory Note – rent assistance

Stacy Clark – request for assistance – sign

Public Hearing – regarding adoption of 2016-2017 fiscal year budget

Resolution #R16-17 – Adoption of 2016-2017 fiscal year budget

OTHER ITEMS FOR DISCUSSION/APPROVAL AS TIME PERMITS

Agency business follow-up

NOTE: The Board may vote to go into closed session pursuant to Utah Code 52-4-5.

NOTE: The times listed for each item on the agenda may be accelerated if time permits.

6. **A D J O U R N M E N T**

In compliance with the American with Disabilities Act, individuals needing special accommodations (including auxiliary communicative aids and services) during this meeting should notify Julie Bloxham, Agency Secretary, 829-3461 at least 24 hours before the meeting.

Morgan City invites any person, church or other civic organization to contact the Mayor, to be scheduled for presenting a thought, reading, opening remarks, or invocation in the opening ceremony portion of the public meeting. Written invitations will be made by the Mayor to those who wish to participate.

This meeting may be held electronically to allow a member to participate.

Posted 06-08-16

11:00 a.m.

Julie A. Bloxham, Agency Secretary

MINUTES OF MEETING HELD BY MORGAN CITY REDEVELOPMENT AGENCY IN OPEN PUBLIC SESSION ON TUESDAY, MAY 24, 2016 AT 7:30 P.M., IN THE COUNCIL ROOM OF THE CITY OFFICE LOCATED AT 90 WEST YOUNG STREET

Present: Chair, Ray W. Little.

Members: Tony London, Jeff Wardell, Mike Kendell, and Fran Hopkin.

Excused: Member, Bill Cobabe.

Staff: Gary Crane, Attorney; and Shayla Hurlbut, Community and Economic Development.

Others present: Jennifer Vesper, Morgan County News; Westin Fry; and Stacy Clark.

This meeting was called to order by Chair, Ray W. Little.

Minutes

MOTION: Tony London moved to approve the minutes of the May 10, 2016 meeting.

SECOND: Fran Hopkin. Vote: 4 ayes, Bill not present.

Items for Discussion/Approval

Stacy Clark

Request for Rent Subsidy

Stacy introduced herself to the members. She started her PowerPoint presentation. She stated she has had been involved in Morgan in various areas for a lot of years and now wants to start a new venture. She has started a new business called Morgan Mercantile. This business will operate as a "Morgan's Own" theme store. There are a lot of artists, crafters, and creators in Morgan. She is leasing the building where Trader's Apparel was located.

Showed the variety of items her store will showcase. Individuals will be able to rent a booth or space in the building. She and her family have spent the last 1 ½ months remodeling the store. She showed slides of before and after pictures inside the building. She had pictures of the front and back of the property showing the improvements they have made to those areas.

Stacy stated they want to include a Morgan souvenir shop in this building. She will have many "Morgan" items that will include: shirts, hats, bumper stickers, post cards, key chains, history books, any brochures on economic development and the Morgan County News. She stated 4th graders have to do report on a county in Utah they write or stop in the office looking for information and they always ask for a little something from Morgan, there is currently nothing to give. She will have something to offer that they can purchase that is from Morgan.

She will be leasing booth spaces in the building for persons that want to sell their local items. She will be offering items in her store on the internet. She was told by her son, who is well

acquainted with internet sales that she needs to have an online audience in order to survive. She has started a website and can offer internet exposure to all vendors. There will be links to each vendor. She has shipping capabilities, labeling, and photography equipment in the store.

There have been multiple businesses in this building, so why would they give funding to her. She is very invested in this business and has a very deep attachment to the historical side. She has been involved in many of the events on this street and wants to see this area thrive. She is from Morgan and is passionate about not only this street, but the entire community. She is renting the building currently at \$600 a month. She is asking for rent subsidy for a year. She is interested in purchasing at a later date but has some concerns that she may outgrow the current location.

Chair Little thanked Stacy for her presentation. Tony stated he is impressed by the work she has done and the preparation she has put into this business. He asked if there is actually going to be a post card that has Morgan City on it. She stated there will be post cards.

Tony clarified that she is requesting rent subsidy of \$300 per month, or half of her rent payment. Tony asked how the members want to proceed. Mike asked if she is interested in purchasing. She stated she is but wants to rent for a year as she is not sure if there will be enough space in this building. She has not formally asked for persons who want a booth space and has had a lot of interest. 15 people have approached her – she has figured she can do 20 spots. She gave some examples of what type of items would be sold in the booth spaces: fly fishing items, honey, lotions, and soaps, there will be lots of variety. There is an empty lot next to this property that may be possible for future expansion.

Tony stated the RDA used to lease and sublease, but went to something different with the last request. How is rent subsidy currently done? Chair Little stated the members need to approve or deny the request. If you approve the subsidy, the resolution and lease agreements or promissory notes will be drafted and approved at the next meeting. Rent subsidies are done on a year basis. The RDA usually pays 6 months at a time to the property owner, and the business pays monthly payments to the RDA. Attorney Crane stated these subsidies have been done a couple of ways. He would prefer a promissory note, where the business leases the building and the RDA makes the rent payments to the owner, the business makes payments to the RDA.

MOTION: Tony London moved to approve the rent subsidy request from Stacy Clark, Morgan Mercantile - 50% for a year, in the amount of \$300 per month - directing staff to prepare the paperwork to be approved at the next meeting.

SECOND: Jeff Wardell.

Discussion on motion: Fran stated his reaction to rent subsidies has been pretty low over the last few years. He would prefer to use the RDA funds for infrastructure. He commends her on the presentation she has done and the plans she has made. Fran stated he hopes future presentations will be of the same standard. Tony stated he noticed on her business plan there are no salaries, she stated her family will be staffing it and there will not be any wages.

VOTE ON MOTION: 4 ayes, Bill not present.

This meeting was adjourned at 8:00 p.m.

Julie A. Bloxham, Agency Secretary

These minutes were approved at the _____ meeting.

Resolution #R16-22

Morgan City Redevelopment Agency

A RESOLUTION ADOPTING AND APPROVING A PROMISSORY NOTE BETWEEN MORGAN REDEVELOPMENT AGENCY AND STACY NETZ CLARK, MORGAN MERCANTILE, FOR PROPERTY LOCATED AT 117 N. COMMERCIAL STREET, IN MORGAN

WHEREAS, the Redevelopment Agency of Morgan City (hereafter the "Agency") has been working at supporting and encouraging business along Commercial Street, through the use of the Agency and through all means available for the purpose of enhancing the business and commercial objectives for this important sector of Morgan City; and

WHEREAS, an important part of those efforts will be to attract viable businesses into the "Commercial Street" area, thereby adding to a synergy for the purpose of ensuring the continued success of existing business and bringing in new businesses to renew interest in the area; and

WHEREAS, the Agency has an opportunity to enter into a Promissory Note for rent subsidy assistance for the building located at 117 N. Commercial Street, for the purpose that will assist the Agency in accomplishing its redevelopment goals for Commercial Street; and

WHEREAS, the Promissory Note by the Agency will benefit Morgan City by enhancing its commercial base and pushing redevelopment forward, while allowing the City to encourage businesses with services and products consistent with quality and type already investing in Morgan City's downtown area; and

WHEREAS, it is deemed to be in the best interest of the Agency, and the businesses and Citizenry of Morgan City, to enter into a Promissory Note for rent subsidy assistance for the properties described in the Promissory Note, which is attached hereto and incorporated herein by this reference.

NOW THEREFORE, be it resolved by the Board of the Morgan City Redevelopment Agency as follows:

1. That the Promissory Note between Morgan City Redevelopment Agency and Stacy Netz Clark, Morgan Mercantile, which is attached hereto and incorporated herein, be adopted and approved.
2. That the Chair of the Agency be authorized to execute the Promissory Note.

DATED this 14th day of June 2016.

Ray W. Little, Chair

ATTEST:

Julie A. Bloxham, Agency Secretary

PROMISSORY NOTE

**Morgan Mercantile
Stacy Netz Clark
Rent Assistance Agreement
Amount: \$300.00 per month/12 month term
Date: July 1, 2016**

Morgan City Redevelopment Agency (herein after called the "Lender") hereby agrees to provide rent subsidy assistance in the amount of \$300.00/month in behalf of Stacy Netz Clark, DBA: Morgan Mercantile (herein after called the "Borrower"). The undersigned jointly and severally promise to pay to the order of the Lender, the sum of Three Hundred Dollars (\$300.00), per month for the term of 12 months, beginning July 1, 2016 and continuing to June 1, 2017 for property owned by Roger Nicosia, Utah Powder Properties located at 117 N. Commercial Street, Morgan, Utah.

Payments are to be made by the 15th of each month to the Lender. The Lender agrees to pay monthly rent payments to Roger Nicosia, Utah Powder Properties for the total rent due which is \$600.00 per month for the term of 12 months, beginning July 1, 2016 and continuing to June 1, 2017. Borrower shall have the right to pay off the entire Note prior to the date the amount is due without penalty. If the sum above is not paid by the due date, interest on the unpaid amount shall accumulate from the date of nonpayment, on the balance due, at an interest rate of 4% per annum until paid.

The Lender has the sole right to assign this note to another Party, upon approval of the Board of Directors of the Morgan City Redevelopment Agency.

If suit is instituted by the Lender to recover on this Note, the undersigned agree to pay all costs of such collection, including reasonable attorney's fees and court costs.

Demand, protest and notice of demand and protest are hereby waived to the extent authorized by law, and any and all homestead and other exemption rights which otherwise would apply to the debt evidenced by this Note.

IN WITNESS WHEREOF, this Note has duly executed by the Borrower as of the date first written above.

**Stacy Netz Clark
DBA: Morgan Mercantile**

By: _____
Stacy Netz Clark

By: _____
Stacy Netz Clark, As an Individual

Title: _____

COMPANY

STATE OF UTAH)
)ss
COUNTY OF MORGAN)

On this ____ day of _____, 2016, before me, the undersigned Notary Public, personally appeared Stacy Netz Clark, personally known to me to be the _____ of Morgan Mercantile, a Utah Company named herein, and acknowledged to me that she is authorized to, and did in fact execute this Promissory Note for and in behalf of Morgan Mercantile. Witness my hand and official seal.

Subscribed and sworn to before me this _____ day of _____, 2016.

Notary Public in and for the State of Utah

INDIVIDUAL

STATE OF UTAH)
)ss
COUNTY OF MORGAN)

On the ____ day of _____, 2016, before me, the undersigned, a Notary Public in and for said State, personally appeared before me Stacy Netz Clark, known to me to be the person whose name is subscribed to this Promissory Note and acknowledged that she did execute the same.

Subscribed and sworn to before me this _____ day of _____, 2016.

Notary Public in and for the State of Utah



Morgan Mercantile Main Building Sign

117 N Commercial St, Morgan, Utah 84050

ARTWORK DESIGN / SIGN SHAPE: Accompanying drawing attached.

SIZE: 48x80" contour cut sign with full color vinyl graphics applied to front of substrate.

SUBSTRATE: Di-bond composite material, rigid plastic core with aluminum faces on both sides. 3mm thickness. Not susceptible to corrosion of any kind.

MOUNTING: Affixed directly to wood building façade with multiple wood screws through sign face. Screw heads hidden with vinyl covering matching graphics colors. Low hanging weight.

SURFACE FINISH: Graphic is laminated with a gloss clear vinyl laminate. Life expectancy is 10+ years at the direction it is facing once mounted.

QUESTIONS: Phillip Romero, 801.388.5655 / design@romero-graphics.com

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INVOICE

Invoice Date: May 25, 2016
Order # 0516-21
Invoice # 2210

Billed to:
Morgan Merchantile

Total Amount Due: **\$581.10**

Item Description	Qty	Unit Price	Subtotal
48x80" full color, router cut to oval shape, dibond outdoor sign, with 'Good Friend Discount'	1	\$406.89	\$406.89
Installation	1	\$150.00	\$150.00

Subtotal	\$556.89
Tax 5.95%	\$24.21
Total	\$581.10

NOTICE

PUBLIC HEARING

The Morgan City Redevelopment Agency will hold a public hearing on Tuesday, June 14, 2016 at 5:45 p.m. in the Council Room of the City Office located at 90 West Young Street. This hearing will be for the purpose of adopting the 2016-2017 fiscal year budget. All interested parties are invited to attend.

Morgan City Redevelopment Agency

Ray W. Little, Chair

Julie A. Bloxham, Secretary

Published in The Morgan County News May 27th & June 3rd, 2016.

Resolution #R16-17

Morgan City Redevelopment Agency

Final Adoption of 2016-2017 Fiscal Year Budget

The Morgan City Redevelopment Agency herein adopts the 2016-2017 fiscal year budget. This was adopted after a public hearing that was held on Tuesday, June 14, 2016 at 5:45 p.m., after giving public notice and providing for public comment as required by Utah Code Annotated.

A copy of the approved budget is available for public inspection in the Morgan City Office at 90 West Young Street.

Dated this 14th day of June 2016.

Ray W. Little, Chair

ATTEST:

Julie A. Bloxham, Secretary

CITY SEAL:

MORGAN CITY SPECIAL SERVICE FUND		REDEVELOPMENT AGENCY				
REVENUE		ACTUAL 2014-2015	BUDGET 2015-2016	ACTUAL 8 mo 15-16	ESTIMATE 2015-2016	BUDGET 2016-2017
75-30-100	TAX INCREMENT MONIES	67,659	68,000	70,539	70,800	69,000
75-30-500	INTEREST	366	300	565	850	600
75-30-600	BUSINESS/LOAN PAYMENTS	11,725	8,400	7,133	8,400	11,000
75-30-900	APPROPRIATION FROM FUND BALANCE	0	100,000	0	0	150,000
TOTALS		79,750	176,700	78,237	80,050	230,600
EXPENSES						
75-40-110	SALARIES	0	0	0	0	0
75-40-130	BENEFITS	0	0	0	0	0
75-40-210	PUBLICATIONS	166	200	114	150	200
75-40-240	OFFICE EXPENSES	0	0	0	0	0
75-40-280	LIABILITY INSURANCE	1,961	1,975	1,961	1,961	2,000
75-40-310	PROFESSIONAL SERVICES	0	2,000	496	1,000	2,000
75-40-610	MISCELLANEOUS	0	122,525	0	0	176,400
75-40-920	BUSINESS LOANS/GRANTS	50,100	50,000	12,300	20,000	50,000
TOTALS		52,227	176,700	14,871	23,111	230,600

