

772nd MEETING OF THE
BOARD OF DIRECTORS OF THE
REDEVELOPMENT AGENCY OF SALT LAKE CITY
Tuesday, July 12, 2016
451 South State Street, Room 326
Salt Lake City, Utah
1:00 p.m.

AGENDA

1. Roll Call.
2. Briefing by the Staff.
3. Approval of the Minutes from the Meeting held May 31, 2016 & June 14, 2016.
4. Report of the Executive Director.
5. Report of the Chair & Vice-Chair.
6. Public Comments.

The RDA Board will accept public comments regarding Redevelopment Agency business in the following formats:

 1. Written comments may be submitted to the RDA offices, 451 South State Suite 418, Salt Lake City, UT no later than two hours prior to the meeting start time on the day of the meeting.
 2. Verbal comments of two minutes or less will be accepted at the RDA Board meeting.
7. Redevelopment Business Action Items.
 - A. 2016/2017 Budget
 - 1) Public Hearing for Adoption of the First Amendment to the 2016/2017 Annual Implementation Budget
The RDA Board will hold a Public Hearing to accept comments from the public regarding the proposed First Amendment to the 2016-2017 RDA Budget.
 - 2) Review and approval of the Proposed First Amendment to the Annual Implementation Budget for the Fiscal Year Commencing July 1, 2016 and Ending June 30, 2017.
The RDA Board will review and approve the proposed First Amendment to the 2016/2017 Annual Implementation Budget.

- B. Consideration and adoption of a Resolution of the Board of Directors of the Redevelopment Agency of Salt Lake City authorizing the preparation of a Draft Community Reinvestment Project Area Plan for the Northwest Quadrant Project Area
The Redevelopment Agency requests that the Board consider adopting a Resolution authorizing the preparation of a Draft Community Reinvestment Project Area Plan as the first step in the creation of a Northwest Quadrant Community Reinvestment Area.
 - C. Consideration and Adoption of a Resolution to Negotiate an Agreement with the Joint Venture of Hines Interests Limited Partnership and the LaSalle Group for the Redevelopment of RDA-owned Property Located at 144 and 156 South Main Street
The Board will consider entering a new Exclusive Negotiations Agreement for the development of the Utah Theater property located at 144 and 156 South Main with a joint-venture to be formed between the LaSalle Group and Hines Interests Limited Partnership.
 - D. Policy Discussion
 - 1) Discussion and Formation of a Real Property Disposition Policy
*Preliminary Review of Policies for Disposition of Real Property
Staff will present an overview of proposed policy updates to inform a discussion on the RDA's real property disposition policy.*
 - 2) Discussion and Formation of Policy concerning the Redevelopment Agency's Annual Budget
The Board will discuss the formation of policy that will govern the Agency's annual budget, and may consider adopting a resolution or to defer action to a future meeting.
 - E. Amendment to UPAC (Utah Performing Arts Center) Operating Agreement
The Board will discuss the proposed Amendment to the UPAC Operating Agreement that will extend the Salt Lake County Center for the Arts' role as Operator of the Eccles Theater, now limited to the main performance hall and its support spaces, to include all spaces within the Eccles Theater. The Board may adopt a resolution to approve this Amendment or defer action to a future meeting.
8. Redevelopment Business Updates.
- A. Presentation of the Downtown and Sugar House Parking Study
Representatives from Salt Lake City Transportation and Nelson Nygaard will present the Downtown and Sugar House Parking Study.
 - B. Presentation and Summary of RDA Financial Statements

RDA staff will provide an overview of all accounts indicated on the RDA's Financial Statements as of May 31, 2016.

9. Redevelopment Business Written Briefings.
 - A. Status Report on RDA Loan Portfolio
Semiannually, staff provides an update to the Board on the current status of the Agency's loan portfolio.
 - B. Gallivan Center Expenditure Summary for Retail Space Repairs and Marketing
The memorandum provides a summary of costs associated with Gallivan Avenue repair projects and a Phase 1 marketing project.
 - C. Summary of Pending Tax Appeal for 222 South Main
Written briefing describing the RDA's 2014 and 2015 tax increment reimbursement to the owners of 222 South Main.
10. Consent.
 - A. Consideration and Approval of an Amendment to the Exclusive Negotiations Agreement Regarding the Redevelopment of RDA-owned Property at 340 West 200 South
The Board will consider extending the Exclusive Negotiations Agreement with the joint-venture of PEG Development and Clearwater Homes for the redevelopment of the Utah Paperbox property located at 340 West 200 South.
11. Closed Meeting.
 - A. Consider Adopting A Motion To Enter Into A Closed Meeting In Keeping With Utah Code To Discuss Pending Litigation and/or The Acquisition/Disposition Of Real Property and/or Attorney-Client Matters That Are Privileged Pursuant To Utah Code Ann. § 78b-1-137(2).
12. Adjournment.

Public comment items will be taken in writing by 12:00 the day of the meeting (deliver to RDA offices 451 South State Suite 418) or a two minute oral comment may be made at the meeting.

In accordance with State Statute, RDA Resolution and policy, one or more Board Members may be connected via speakerphone. After 5:00 p.m., please enter the City & County Building through the main east entrance.

Notice of Special Accommodations in Compliance with the Americans with Disabilities Act:

- Please make requests for reasonable accommodation at least three working days prior to RDA Board meetings by calling the RDA Offices at 801-535-7240
- The City and County Building is an accessible facility with an entrance located on the street level just south of the east stairs.