

Riverton City
REDEVELOPMENT AGENCY MEETING
Minutes
August 2, 2016

Riverton City Hall
12830 South 1700 West
Riverton, Utah 84065

Attendance:

Mayor William R. Applegarth

Council Members:

Board Member Brent Johnson
Board Member Trent Staggs
Board Member Sheldon Stewart
Board Member Tricia Tingey
Board Member Paul Wayman

City Staff:

Lance Blackwood, City Manager
Virginia Loader, Recorder
Ryan Carter, City Attorney
Jeff Hawker, Asst. City Manager
Jason Lethbridge, Development Services Director
Lisa Dudley, Administrative Services Director
Sheril Garn, Parks & Public Services Director

A. GENERAL BUSINESS

1. Call to Order and Roll Call

Mayor Applegarth called the Riverton City Redevelopment Agency (RDA) Meeting to order at 6:00 p.m. and conducted a Roll Call. Board Members Johnson, Staggs, Tingey, and Wayman were present. Council Member Stewart arrived shortly after the meeting began.

2. Approval of Minutes: RDA 06-28-16

Board Member Paul Wayman **MOVED the Redevelopment Agency Board approve the minutes of RDA 06-28-16.** Board Member Tricia Tingey **SECONDED** the motion. Mayor Applegarth called for discussion on the motion; there being none, he called for a Roll Call Vote. The vote was as follows: Johnson-Yes, Staggs-Yes, Stewart-N/A, Tingey-Yes, and Wayman-Yes. **The motion passed unanimously.**

B. DISCUSSION/ACTION ITEMS

1. RDA Resolution No. 16-04 – Approving and authorizing the Board Chair to enter into an Interlocal Agreement with the Jordan School District for the Western Commercial Community Development Project Area

Ryan Carter, City Attorney, explained that In October of 2015, the Redevelopment Agency of Riverton City adopted the Western Commercial Community Development Project Area Plan, (the “Plan”) which is designed to encourage commercial and residential development in a

community development area located on the southwest side of the City, between the Mountain View Corridor, Bangerter Hwy, 12600 South and 13400 South. The area is otherwise known as the Western Commercial Community Development Project Area (the “Project Area”). The process of financing development within the Project Area is described in the Project Area Plan. Stated generally, the Plan calls for collection of future property tax revenues assessed (also known as “tax increment”) upon buildings constructed in the future which will lie within the boundaries of the Project Area.

The next step following adoption of the Plan is to negotiate interlocal agreements with the six different governmental entities which levy ad valorem taxes on property in Riverton. RDA staff and consultant Randy Sant have performed this task. This Issue Paper and related Resolution asks the RDA Board to approve an Interlocal Agreement with the Jordan School District to collect tax increment from the District which will in turn fund development of the Project Area.

Council Member Sheldon Stewart arrived at the meeting at 6:04 p.m.

Board Member Tricia Tingey **MOVED the Redevelopment Agency Board approve Resolution No. 16-04 – Approving and authorizing the Board Chair to enter into an Interlocal Agreement with the Jordan School District for the Western Commercial Community Development Project Area.** Board Member Paul Wayman **SECONDED** the motion. Mayor Applegarth called for discussion on the motion; Brief questions were asked about the Resolution and Exhibits. Mayor Applegarth then called for a Roll Call Vote. The vote was as follows: Johnson-Yes, Staggs-Yes, Stewart-Yes, Tingey-Yes, and Wayman-Yes. **The motion passed unanimously.**

2. RDA Resolution No. 16-05 – Approving and authorizing the Board Chair to enter into an Interlocal Agreement with the South Salt Lake Valley Mosquito Abatement District for the Western Commercial Community Development Project Area

In October of 2015, the Redevelopment Agency of Riverton City adopted the Western Commercial Community Development Project Area Plan, (the “Plan”) which is designed to encourage commercial and residential development in a community development area located on the southwest side of the City, between the Mountain View Corridor, Bangerter Hwy, 12600 South and 13400 South. The area is otherwise known as the Western Commercial Community Development Project Area (the “Project Area”). The process of financing development within the Project Area is described in the Project Area Plan. Stated generally, the Plan calls for collection of future property tax revenues assessed (also known as “tax increment”) upon buildings constructed in the future which will lie within the boundaries of the Project Area.

The next step following adoption of the Plan is to negotiate interlocal agreements with the six different governmental entities which levy ad valorem taxes on property in Riverton. RDA staff and consultant Randy Sant have performed this task. This Issue Paper and related Resolution asks the RDA Board to approve an Interlocal Agreement with the South Salt Lake Valley Mosquito Abatement District to collect tax increment from the District which will in turn fund development of the Project Area.

Board Member Paul Wayman **MOVED** the **Redevelopment Agency Board approve Resolution No. 16-05 – Approving and authorizing the Mayor to enter into an Interlocal Agreement with the South Salt Lake Valley Mosquito Abatement District for the Western Commercial Community Development Project Area.** Board Member Sheldon Stewart **SECONDED** the motion. Mayor Applegarth called for discussion on the motion; there being none, he called for a Roll Call Vote. The vote was as follows: Johnson-Yes, Staggs-Yes, Stewart-Yes, Tingey-Yes, and Wayman-Yes. **The motion passed unanimously.**

3. RDA Resolution No. 16-06 – Approving and authorizing the Mayor to enter into an Interlocal Agreement with the South Valley Sewer District for the Western Commercial Community Development Project Area

In October of 2015, the Redevelopment Agency of Riverton City adopted the Western Commercial Community Development Project Area Plan, (the “Plan”) which is designed to encourage commercial and residential development in a community development area located on the southwest side of the City, between the Mountain View Corridor, Bangerter Hwy, 12600 South and 13400 South. The area is otherwise known as the Western Commercial Community Development Project Area (the “Project Area”). The process of financing development within the Project Area is described in the Project Area Plan. Stated generally, the Plan calls for collection of future property tax revenues assessed (also known as “tax increment”) upon buildings constructed in the future which will lie within the boundaries of the Project Area.

The next step following adoption of the Plan is to negotiate interlocal agreements with the six different governmental entities which levy ad valorem taxes on property in Riverton. RDA staff and consultant Randy Sant have performed this task. This Issue Paper and related Resolution asks the RDA Board to approve an Interlocal Agreement with the South Valley Sewer District to collect tax increment from the District which will in turn fund development of the Project Area.

Board Member Sheldon Stewart **MOVED** the **Redevelopment Agency Board approve Resolution No. 16-06 - Approving and authorizing the Board Chair to enter into an Interlocal Agreement with the South Valley Sewer District for the Western Commercial Community Development Project Area.** Board Member Brent Johnson **SECONDED** the motion. Mayor Applegarth called for discussion on the motion; there being none, he called for a Roll Call Vote. The vote was as follows: Johnson-Yes, Staggs-Yes, Stewart-Yes, Tingey-Yes, and Wayman-Yes. **The motion passed unanimously.**

Randy Sant, RDA Consultant, reviewed an upcoming schedule to meet with the following entities: Salt Lake County Council, Jordan Valley Water Conservancy District, UFA, UPD, and Utah Central Water. He explained that the Taxing Entities have separately and individually agreed to remit to the Agency annually a portion of the tax increment generated within the Western Commercial Community Development Project Area (the “Project Area”) for the purpose of providing funds to the Agency to carry out the Project Area Plan. Further, he said the Interlocal Agreements provide that the Taxing Entities will remit to the Agency annually a portion of the Project Area’s tax increment. The first payment of tax increment from all Taxing Entities to the Agency will occur from tax receipts no later than the 2019 tax year. He said the salient terms of each respective Interlocal Agreement were as follows:

Taxing Entity	Agreement Duration	Percent of Increment to Agency	Agreement Date
School District	25 Years	100%	August 2, 2016
Mosquito District	20 Years	75%	August 2, 2016
Sewer District	20 Years	75%	August 2, 2016

C. ADJOURN

Board Member Sheldon Stewart **MOVED to adjourn**. Board Member Tricia Tingey **SECONDED** the motion. The vote was as follows: Board Member Johnson-Yes, Staggs-Yes, Stewart-Yes, Tingey-Yes and Wayman-yes. **The motion passed unanimously**. The Meeting adjourned at 6:20 p.m.

Approved: RDA 09-06-16