



**NOTICE OF A MEETING OF THE VINEYARD
REDEVELOPMENT AGENCY BOARD
240 East Gammon Road, Vineyard, Utah
September 28, 2016 – 6:00PM**

Public Notice is hereby given that the Vineyard Redevelopment Agency Board will hold a meeting on Wednesday, September 28, 2016, starting at approximately 6:00PM or as soon thereafter as possible following the Town Council meeting in the Vineyard Town Hall; 240 East Gammon Road, Vineyard, Utah. The agenda will consist of the following:

Agenda

1. CONSENT AGENDA:

- a) Approval of the September 14, 2016 minutes

2. BUSINESS ITEMS:

**2.1 PUBLIC HEARING – 2016-2017 Fiscal Year Budget Amendment
(Resolution 2016-)**

Finance Director Jacob McHargue is requesting an amendment to the 2016-2017 Fiscal Year Budget to add a line item for the Forge reimbursement. The RDA Board will by resolution vote to approve (or deny) this request.

2.2 DISCUSSION AND ACTION – The Forge Reimbursement Agreement

Town attorney David Church will present the proposed reimbursement agreement for The Forge Business Park development. The RDA Board will take appropriate action.

3. ITEMS REQUESTED FOR FUTURE AGENDAS:

(Requests for future agenda items are to be submitted to the Town Clerk/Recorder the Friday before a Town Council meeting. If there will be a cost to the town, project and event requests must be submitted with a fiscal impact analysis or report.)

The Walmart incentive and funding of infrastructure requests by Anderson Geneva are postponed to a future RDA meeting to be determined by staff.

4. ADJOURNMENT

The Public is invited to participate in all Vineyard Redevelopment Agency meetings. In compliance with the Americans with Disabilities Act, individuals needing special accommodations during this meeting should notify the Town Clerk at least 24 hours before the meeting by calling (801) 226-1929.

I the undersigned duly appointed Recorder for the Town of Vineyard, hereby certify that the foregoing notice and agenda was emailed to the Daily Herald, posted at the Vineyard Town Hall, the Vineyard town website, the Utah Public Notice website, delivered electronically to town staff and to each member of the Governing Body.

AGENDA NOTICING COMPLETED ON: September 27, 2016

CERTIFIED (NOTICED) BY: /s/ Pamela Spencer
PAMELA SPENCER, TOWN CLERK/RECORDER

Town of Vineyard
Budgeting Worksheet
25 Redvelopment Agency - 07/01/2016 to 09/20/2016
25.00% of the fiscal year has expired

	2013 Actual	2014 Actual	2015 Actual	2015 Budget	2016 Actual	Original Budget	Revised Budget	Worksheet Notes
Change In Net Position								
Revenue:								
Taxes								
3110 PROPERTY TAX INCREMENT	3,763,506	4,605,741	3,758,914	3,758,914	0	5,534,760	5,534,760	
3111 DELINQUENT PROP TAX INCREMENT	0	0	0	0	0	0	0	
3112 PROPERTY TAX HOUSING	0	0	1,029,840	1,029,840	0	0	0	
3113 PROPERTY TAX ADMIN	0	0	360,444	360,444	0	353,283	353,283	
Total Taxes	3,763,506	4,605,741	5,149,198	5,149,198	0	5,888,043	5,888,043	
Interest								
3660 INTEREST INCOME	62,547	62,010	162,581	50,000	32,078	37,000	37,000	
Total Interest	62,547	62,010	162,581	50,000	32,078	37,000	37,000	
Miscellaneous revenue								
3430 ADMINISTRATIVE COSTS	2,970	0	67,035	34,864	0	34,864	34,864	
3690 MISCELLENEOUS REVENUE	0	0	0	0	0	0	0	
3820 BOND PROCEEDS	0	0	16,157,372	16,157,372	0	0	0	
Total Miscellaneous revenue	2,970	0	16,224,407	16,192,236	0	34,864	34,864	
Contributions and transfers								
3610 TRANSFER FROM GENERAL FUND	0	0	0	0	0	0	0	
3810 GRANT REVENUE	0	0	0	0	0	0	0	
3960 EXCESS BEG. FUND APPROPRIATION	0	0	0	2,000,000	0	0	1,560,793	
Total Contributions and transfers	0	0	0	2,000,000	0	0	1,560,793	
Total Revenue:	3,829,023	4,667,751	21,536,186	23,391,434	32,078	5,959,907	7,520,700	
Expenditures:								
Miscellaneous								
5500 RDA Salaries & Wages	15,837	69,180	76,480	92,000	29,942	122,300	122,300	
5510 Employee Benefits	1,455	15,883	19,105	28,000	3,699	57,400	57,400	
5520 PUBLIC NOTICES	43	90	1,523	2,000	0	2,000	2,000	
5531 PROF & TECH - GENERAL	158,861	20,202	74,729	70,400	6,719	26,400	26,400	
5532 PROF & TECH - PLANNER	2,842	6,068	3,746	5,000	0	0	0	
5533 PROF & TECH - ENGINEER	27,803	11,801	119,849	170,000	37,251	170,000	170,000	
5534 PROF & TECH - FIN PLAN	40,320	28,700	153,500	150,000	2,500	30,000	30,000	
5535 PROF & TECH - AUDITOR	2,400	2,400	2,400	2,400	0	2,400	2,400	
5536 Engineering Project Costs	212,225	0	0	0	0	0	0	
5537 ADMINISTRATIVE FEE	0	68,940	72,226	67,000	0	0	0	
5540 HOUSING FUND	0	0	0	500,000	0	0	400,000	
5541 SCHOOL DISTRICT MITIGATION	0	0	0	0	0	0	0	
5542 TIFF PAYMENTS	131,865	216,646	27,208	206,000	0	963,200	963,200	
5561 MISCELLENEOUS EXPENSES	148,689	0	0	0	0	0	0	
5600 Bond issuance costs	0	0	0	0	0	0	0	
8010 SERIES 2012 PRINCIPLE PAYMENTS	684,000	670,000	688,000	688,000	0	2,133,000	708,000	
8020 SERIES 2012 INTEREST PAYMENT	548,420	615,737	597,636	597,636	0	1,012,000	1,012,000	
9070 CAPITAL PROJECTS	3,564,568	2,602,070	2,881,806	3,000,000	148,655	0	4,027,000	
Total Miscellaneous	5,539,328	4,327,717	4,718,208	5,578,436	228,766	4,518,700	7,520,700	
Transfers								

Town of Vineyard
Budgeting Worksheet
25 Redvelopment Agency - 07/01/2016 to 09/20/2016
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	2013 Actual	2014 Actual	2015 Actual	2015 Budget	2016 Actual	Original Budget	Revised Budget	Worksheet Notes
9520 TRANSFER TO GENERAL FUND	0	0	0	0	0	0	0	
9552 TRANSFER TO SEWER FUND	0	889,931	0	0	0	0	0	
9680 Budgeted Increase in Fund Balance	0	0	0	0	0	0	0	
Total Transfers	0	889,931	0	0	0	0	0	
Total Expenditures:	5,539,328	5,217,648	4,718,208	5,578,436	228,766	4,518,700	7,520,700	
Total Change In Net Position	(1,710,305)	(549,897)	16,817,978	17,812,998	(196,688)	1,441,207	0	

RESOLUTION NO. U2016-

A RESOLUTION AMENDING THE VINEYARD REDEVELOPMENT AGENCY (RDA) BUDGET FOR THE 2016-2017 FISCAL YEAR.

WHEREAS, Vineyard Redevelopment Agency has previously adopted a budget for the 2016-2017 fiscal year in accordance with the Utah Fiscal Procedures Act for towns; and

WHEREAS, the Vineyard Redevelopment Agency needs to now amend that adopted budget; and

WHEREAS, a public hearing was duly noticed and was held on the 28nd day of September, 2016 on the proposed amendments to the 2016-2017 fiscal year budget for the Redevelopment Agency.

NOW THEREFORE BE IT RESOLVED BY THE GOVERNING BODY OF VINEYARD REDEVELOPMENT AGENCY AS FOLLOWS:

1. The attached exhibit A hereby adopted as the amended 2016-2017 fiscal year budget for the Vineyard Redevelopment Agency.
2. This resolution shall take effect upon passing.

PASSED and ADOPTED by the Board of the Vineyard Redevelopment Agency this 28nd day of September, 2016.

Chair Randy Farnworth

Attest:

Executive Secretary

REIMBURSEMENT AGREEMENT THE FORGE BUSINESS PARK DEVELOPMENT

This REIMBURSEMENT AGREEMENT, (the "Agreement"), is entered into on _____, 2016 between the VINEYARD REDEVELOPMENT AGENCY, (the "Agency"), a Utah body corporate established pursuant to the Utah Community Development and Renewal Agencies Act, as amended, ("Act"), whose address is 240 E. Gammon Road, Vineyard Utah 84058, and Cottonwood Geneva, LLC, (the "Developer"), a Delaware Limited Liability Company, whose address is 2750 E. Cottonwood Parkway, Suite 560, Cottonwood Heights, Utah 84121.

RECITALS

- A. Vineyard Town (the "Town") have adopted an urban renewal plan and budget, pursuant to the provisions of Act; and
- B. The Agency and the Town have determined that redevelopment constitutes the performance of an essential public purpose, which protects and promotes the public health, safety, and welfare; and
- C. Developer owns property commonly known as The Forge, (the "Property"), located in the Town, and consisting of approximately 45 acres; and
- D. The Developer is redeveloping prior uses of the Property, and developing additional and new uses of the Property, in order to achieve compliance with State environmental rules and regulations and to have mixed commercial, and retail uses of the Property (the "Development"); and
- G. The Development is expected to continue to create construction, direct and indirect jobs, and significantly increase taxable values for the Town and other applicable taxing jurisdictions; and
- H. Environmental investigations of the Property have found concentrations of hazardous substances that require cleanup; and
- I. The urban renewal plan which has been approved by the Agency anticipates the use of Agency funds to aid landowners in the environmental cleanup of their properties; and
- J. The Developer has applied to the Agency for a grant of Agency Funds to aid it in the cleanup of the Property which is more particularly described by Developer's contractor Wasatch Environmental in Exhibit A hereto and is hereinafter referred to in this Agreement as the "Reimbursable Cleanup Activities " and the Agency has approved this grant; and
- K. The purpose of this Agreement is to state the obligations of the parties to this Agreement for reimbursement of the costs incurred for cleanup of the Property as approved by the Agency.

NOW, THEREFORE, based upon the recitals set forth above and in consideration of the mutual terms and conditions set forth below, the Developer and the Agency, agree as follows:

1. **Development of the Property.** Developer agrees to develop the Property consistent with this Agreement, the development plan and site plans, which have already, or may be from time to time, approved by the Town for the Property and consistent with applicable zoning, building and land use laws. As a general matter, the intent of this Agreement is for the Developer to develop the Property for the uses consistent with the approved zone and plan for The Forge Mixed Use District.

2. **Reimbursement for Approved Reimbursable Cleanup Activities, and Amendments to Work Plans:**

2.1 The Agency shall reimburse the Developer for its costs actually incurred for any Reimbursable Cleanup Activities at the Property, in an amount not to exceed Four hundred seventy seven thousand three hundred twenty-one dollars (\$477,321).

2.2 The Developer shall be responsible to either do the work itself or contract directly with others to perform the Reimbursable Cleanup Activities.

2.3 The Developer shall pay and submit an affidavit of payment for the reasonable and necessary costs of the Reimbursable Cleanup Activities that have been approved by the Agency, before requesting any reimbursement. Reimbursable Cleanup Activities shall be reimbursed to the Developer pursuant to the submission and reimbursement process set forth in section 6.

2.4 Cleanup Activities not described in Exhibit A may not be reimbursable. The Agency shall approve or provide written reasons for non-approval of requests for changes to the work described in Exhibit A within thirty (30) business days of receipt of the Work Plan request.

3. **Limitations of Reimbursement.**

3.1 The total amount of reimbursement by the Agency shall not be more than Four hundred seventy seven three hundred twenty-one dollars (\$477,321), which is the maximum amount of the grant from the Agency.

3.2 The amount of reimbursement for approved Reimbursable Cleanup Activities is governed by the approved grant request to the Agency Board. The amount eligible for reimbursement may not be increased without prior Agency Board approval.

3.3 The Developer shall assume responsibility for any additional costs for Reimbursable Cleanup Activities in excess of the approved amount. In the event that the amount of the reimbursements provided pursuant to this Agreement is not sufficient to complete the approved Reimbursable Cleanup Activities, or in the event that additional or other Reimbursable Cleanup Activities are appropriate to carrying out the Development, the Developer may request an amendment, in writing for additional reimbursement. Refusal of the Agency Board to approve such an

amendment does not relieve Developer of its obligations to cleanup and develop the Property, as provided herein, at its own cost.

3.4 In addition to any other remedies provided in this Agreement, if any payment made by the Agency is determined by audit, the State of Utah, or a court of appropriate jurisdiction to be improper or outside of the scope of obligations under this Agreement, or in the event of the Developer's breach or default of this Agreement, the Developer shall, at the request of the Agency, repay or return any monies paid by the Agency that are directly related to the breach, default or improper payment, within sixty (60) days of notice, given in writing by the Agency. Failure to remit said funds will result in a late fee penalty in the amount of an additional 10%, accrued annually from the date of notice of the outstanding balance.

3.5 The Parties agree to revise the Agreement within thirty (30) days written notice from the Agency, if required by changes in circumstances imposed by changes in the law through judicial interpretation, legislative action or changes in interpretation of the law by a department of the State of Utah.

3.7 The Agency shall be under no obligation to reimburse, nor shall interest accrue on, any Eligible Costs so long as Developer's property taxes are delinquent on the Property.

4. **Compliance with Approved Work Plans, Laws, Rules and Regulations.**

4.1 Developer shall carry out the Reimbursable Cleanup Activities in accordance with the requirements and permits issued by the Utah State Department of Environmental Quality and in a reasonable and workmanlike manner.

4.2 Developer shall comply fully with all local ordinances, state and federal laws, and all applicable local, state and federal rules and regulations. Nothing in this Agreement shall abrogate the effect of any local ordinance.

4.3 Non-compliance with this Agreement shall be regarded as material breach

of this Agreement. The Agency may do one or more of the following: 1) withhold future payments, or 2) terminate this Agreement. Prior to the Agency taking such action, the Agency shall provide thirty (30) days written notice and provide the Developer an opportunity to cure. If the Developer's non-compliance is not cured within ninety (90) days after receiving the Agency's written notice, the Agency may take action as outlined above.

4.4 Appropriate measures will be taken by the Developer and its contractors to insure that contaminated soil and other materials will be properly removed and disposed. Reasonable hours of construction shall be maintained. Adjacent landowners, citizens and visitors shall be provided with reasonable precautions such as fencing. Reasonable efforts shall be taken to limit the impact of the project on local streets and neighbors during construction.

5. **Developer to Provide Information.**

5.1 The Developer shall provide written proof to the Agency of waiver of liens by the environmental consultant, contractors and subcontractors performing services or providing materials for the Development, if requested by the Agency, prior to any reimbursement.

5.2 Except as otherwise noted below, documentation related to a request for reimbursement shall be submitted to the Agency upon completion of said approved Reimbursable Cleanup Activities but in no event more frequently than on a monthly basis. Documentation for reimbursable work performed by the Developer prior to this Agreement shall be provided to the Agency within 90 days of the date of this Agreement. Developer shall submit the following documentation:

- a. a written statement detailing the costs;
- b. a written explanation as to why they are Reimbursable Cleanup Activities;
- e. copies of invoices from contractors, engineers or others who provided such services or, for Developer's personnel for whose services reimbursement is being sought, detailed time records showing the work performed by such individuals; and
- f. any other information which may be reasonably required by the Agency or its auditors

6. **Agency to Determine Amount to be Reimbursed.**

6.1 Within thirty (30) days after the Developer has submitted documentation requesting reimbursement, the Agency shall make a determination as to the eligibility for reimbursement, based upon the reasonable and necessary costs of the Reimbursable Cleanup Activities approved by the Agency, as applicable, and notify the Developer of the determination. The Agency shall not be obligated to pay reimbursement to the Developer until all supporting documentation (as described in

section 5.3) has been submitted to the Agency.

6.2 Payments to the Developer shall be made within 30 days from submittal of all supporting documentation to the Agency (as described in section 5.3).

6.3 If the Agency determines that requested costs are inconsistent with the grant approved by the Agency, the Agency shall notify the Developer in writing of its reasons for rejection within the thirty (30) day time period for review. The Developer shall be provided an opportunity to meet with the Agency and provide additional information. If the rejection is not resolved or cured within sixty (60) calendar days after the Agency provides notification in accordance with the terms of this Agreement, there is no obligation to pay the portion of the invoice rejected until the parties have participated in the dispute resolution process described in paragraph 11.4.

6.4 The Developer shall not be reimbursed by the Agency for any approved Reimbursable Cleanup Activities that have been or will be reimbursed or credited against other obligations by any other governmental or other entity.

7. **Indemnification.** The Developer shall indemnify, hold harmless, and defend the Agency, the Town, its officials, agents and employees, from any and all claims or causes of action arising from or on account of the acts or omission of the Developer, its officers, employees, agents or any persons acting on its behalf or under its control, in implementing the Reimbursable Cleanup Activities or arising in any way from this Agreement including but not limited to, claims for damages, reimbursement or set-off arising from, or on account of, any contract, agreement or arrangement between the Developer and any person or company for the performance of Reimbursable Cleanup Activities or the terms of this Agreement, including claims due to construction delays.

8 **Insurance.** As applicable, the Developer shall purchase and maintain insurance not less than the limits set forth below. All coverage's shall be with insurance companies licensed and admitted to do business in the State of Utah. As applicable, the Developer shall maintain such other insurances as it deems appropriate for its own protection.

9.1 Worker's Disability Compensation Insurance including Employers Liability Coverage in accordance with all applicable statutes of the State of Utah.

9.2 Commercial General Liability Insurance on an "Occurrence Basis" with limits of liability not less than \$1,000,000 per occurrence and \$2,000,000 aggregate combined single limit. Coverage shall include the following: (A) Contractual Liability; (B) Products and Completed Operations; (C) Independent Contractors Coverage; (D) Broad Form General Liability Endorsement or Equivalent.

9.3 Motor Vehicle Liability Insurance, including Utah No-Fault Coverage, with limits of liability of not less than \$1,000,000 per occurrence and \$2,000,000 combined single limit Bodily Injury and Property Damage. Coverage shall include all owned vehicles, all non-owned vehicles and all hired vehicles.

9.4 The following shall be inserted in the Developers Certificate of Coverage for the insurance described in 9.2 above: Vineyard Town and the Vineyard Town Redevelopment

Agency are additional insureds as their interests may appear.

9.5 It is understood and agreed that Developer shall provide written notice to the Agency within thirty (30) days of Developer becoming aware of cancellation, non-renewal or material change in the coverage listed in 9.2 above.

9.6 Proof of Insurance – The Developer shall provide to the Agency at the time this Agreement is returned by it for execution, certificates of insurance for each of the policies mentioned above. If so requested, certified copies of all policies will be furnished.

10. **Notices.** All notices, requests, demands and other communications that are required or permitted to be given under this Agreement shall be in writing and shall be deemed to have been sufficiently given for all purposes hereunder if (a) delivered personally to the party to whom the same is directed, or (b) sent by certified mail, postage prepaid, return receipt requested, at the address identified below; or to such other party at such other address as shall be given in writing in accordance herewith

10.1 If to the Agency, to:

Mayor
Vineyard Town Redevelopment Agency
240 E. Gammon Road
Vineyard, Utah, 84058

With copy to:

Mr. David L. Church
Vineyard Town Counsel
5995 S. Redwood Road
Salt Lake City Utah, 84123

10.2 If to Developer, to:

John L. West
Chief Executive Officer
Cottonwood Partners
2750 E. Cottonwood Parkway, Suite 560
Cottonwood Heights, UT 84121

and

Jeffrey L. Gochnour
President - Development Services
Cottonwood Partners
2750 E. Cottonwood Parkway, Suite 560
Cottonwood Heights, UT 84121

With copy to:

Mark Durrant
Dorsey & Whitney, LLP
136 South Main Street, Suite 1000
Salt Lake City Utah, 84101

11. **Miscellaneous Provisions.**

11.1 Successors and Assigns; Assignments. There are no other intended Beneficiaries to this Agreement. The Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns; however, the Developer shall not assign this Agreement without the prior written consent of the Agency. No person not a party hereto is intended to be a beneficiary of or to have the right to enforce this Agreement.

11.2 Entire Agreement. This Agreement represents the entire agreement, as it exists at the time of the signing of this Agreement between the parties. This Agreement may not be amended, altered or modified unless the party against whom enforcement of any waiver, modification or discharge is sought agrees in writing.

11.3 Choice of Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Utah.

11.4 Severability. The invalidation of one or more of the terms of this Agreement shall not affect the validity of the remaining terms.

11.5 Survival. Except as otherwise provided in this Agreement, all representations, warranties, covenants and agreements of the parties contained in or made pursuant to this Agreement shall survive the execution of this Agreement.

11.6 Effective Date. This Agreement shall become effective when approved and executed by the Agency and the Developer.

11.7 Recitals. The recitals set forth above are incorporated by reference into this Agreement as if fully set forth therein.

12 **Force Majeure.** Whenever either party to this Agreement shall be required to perform any contract, work, labor or service, or to comply with this Agreement, or any other laws, rules, orders, ordinances, regulations or zoning regulations, such party shall not be deemed to be in default under this Agreement and the other party shall not enforce or exercise any of its rights under this Agreement with regard to such other party's default if and for so long as such non-performance or default shall be caused by Force Majeure (herein defined); provided, however, that such party shall commence such performance and continue the same with diligence and continuity immediately after the removal of any of the causes hereinafter specified. The provisions of this section shall not excuse any failure or delay in the payment of any monetary amount required to be paid in accordance with this Agreement, nor shall it excuse the Agency from performing if the Agency has direct or indirect control over any such Force Majeure event, nor shall it excuse the Developer from performing if the developer has direct or indirect control over any such Force Majeure event. "Force Majeure" shall mean acts of God; acts of public enemies; fire or other casualties; acts, failure to act, orders, restraints or delays of any government or any governmental agency, department, committee, council or other entity; explosions; insurrections; failure or delay in obtaining permits or other approvals required under applicable law; civic disturbances; riots; delays of any contractor, subcontractor or supplier; litigation; strikes; landslides; earthquakes; storms; winds in excess of 75 m.p.h.; hurricanes; tornadoes and floods, and other conditions beyond the reasonable control of

the party whose obligations are excused.

13. **Further Assurances.** Each party will, whenever and as often as it shall be reasonably requested by the other party, execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered, such further instruments and documents, as may be necessary in order to carry out the terms and conditions of this Agreement. Each Party further covenants that from and after the effective date, each party shall use reasonable efforts to cooperate with each other to secure all consents, approvals, authorizations and otherwise take such further actions necessary to effect the Development and other activities contemplated by this Agreement.

14. **Consents and Approval to be Reasonable.** Except as otherwise specially provided in this Agreement, all consents and approvals required under this Agreement shall not be unreasonably withheld or delayed. To the extent permitted by law, either party shall be entitled to conclusively rely on the consent or approval of the other provided the same is executed by those persons holding the offices or authorized to perform the duties of such offices specified herein.

This Agreement was approved by the Agency and the Chair of the Agency was authorized to sign this agreement on the _____th day of _____, 2016 and was signed by the Chair on the _____ of _____ 2016.

SIGNATURE SECTION

For: COTTONWOOD PARTNERS

By: _____ Date: _____

Its: Authorized Representative

For: VINEYARD REDEVELOPMENT AGENCY

By: _____ Date: _____

Its: Chairperson

DRAFT