

MINUTES OF RDA REGULAR MEETING – OCTOBER 2, 2018

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THE WEST VALLEY CITY REDEVELOPMENT AGENCY MET IN REGULAR SESSION ON TUESDAY, OCTOBER 2, 2018, AT 6:59 P.M. IN THE CITY COUNCIL CHAMBERS, WEST VALLEY CITY HALL, 3600 CONSTITUTION BOULEVARD, WEST VALLEY CITY, UTAH. THE MEETING WAS CALLED TO ORDER BY CHAIRMAN NORDFELT.

THE FOLLOWING MEMBERS WERE PRESENT:

Lars Nordfelt, Chair
Ron Bigelow
Don Christensen
Tom Huynh
Steve Buhler
Jake Fitisemanu

ABSENT:

Karen Lang

STAFF PRESENT:

Paul Isaac, Acting Chief Executive Officer
Nichole Camac, Secretary

Nicole Cottle, Assistant City Manager/ General Counsel/ CED Director
Eric Bunderson, City Attorney
David Moss, Acting CPD Director
Colleen Jacobs, Police Chief
John Evans, Fire Chief
Jim Welch, Finance Director
Nancy Day, Parks and Recreation Director
Russ Willardson, Public Works Director
Sam Johnson, Strategic Communications Director
Jake Arslanian, Public Works Department

APPROVAL OF MINUTES OF REGULAR MEETING HELD JUNE 5, 2018 AND SPECIAL MEETINGS HELD JULY 17, 2018 AND SEPTEMBER 18, 2018

The Board considered Minutes of the Regular Meeting held June 5, 2018 and the Special Meetings held July 17, 2018 and September 18, 2018. There were no changes, corrections or deletions.

Mr. Buhler moved to approve the Minutes of Regular Meeting held June 5, 2018 and the Special Meetings held July 17, 2018 and September 18, 2018. Mr. Fitisemanu seconded the motion.

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A voice vote was taken and all members voted in favor of the motion.

RESOLUTION 18-06: AUTHORIZE THE AGENCY TO ENTER INTO AN AMENDMENT TO THE AGREEMENT FOR PURCHASE OF PHASE II PROPERTIES WITH ICO MULTI-FAMILY HOLDINGS, LLC

Paul Isaac, Acting Chief Executive Officer, presented proposed Resolution 18-06 that would authorize the Agency to enter into an Amendment to the Agreement for purchase of Phase II Properties with ICO Multi-Family Holdings, LLC.

Written documentation previously provided to the City Council included information as follows:

The Proposed amendment changes two provisions from the original agreement:

1. The term of the agreement is extended from one (1) year from the date of execution to six (6) years from the date of execution. This length of time is required by HUD to evidence control of the property for financing purposes.
2. The “Provisions” section is amended to add a contingency upon the Developer receiving HUD Invite Letter for Firm Application following submission and acceptance of the Pre-Application by HUD and the results of the property inspections.

Upon inquiry by Chairman Nordfelt there were no further questions from members of the Board, and he called for a motion.

Mr. Christensen moved to approve Resolution No. 18-06.

Mr. Huynh seconded the motion.

A roll call vote was taken:

Mr. Bigelow	Yes
Mr. Buhler	Yes
Mr. Christensen	Yes
Mr. Fitisemanu	Yes
Mr. Huynh	Yes
Chairman Nordfelt	Yes

Unanimous.

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RESOLUTION 18-07: AUTHORIZE THE REDEVELOPMENT AGENCY OF WEST VALLEY CITY TO ENTER INTO AN AGREEMENT FOR DISPOSITION OF LAND FOR PRIVATE DEVELOPMENT WITH ICO MULTI-FAMILY HOLDINGS, LLC FOR A RESIDENTIAL DEVELOPMENT IN THE CITY CENTER PROJECT AREA

Paul Isaac, Acting Chief Executive Officer, presented proposed Resolution 18-07 that would authorize the Redevelopment Agency of West Valley City to enter into an Agreement for Disposition of Land for Private Development with ICO Multi-Family Holdings, LLC for a residential development in the City Center Project Area.

Written documentation previously provided to the City Council included information as follows:

The Proposed Agreement sets the terms for the development of Phase II of the ICO Multi-Family development at the Fairbourne Station development.

1. The property will be sold to ICO for \$1,521,000 which represents the total amount Developer contributed for the Agency's acquisition of Phase II properties pursuant to the Purchase Agreement.
2. Fairbourne Station Phase II will consist of 201 rental units.
3. Developer shall provide a minimum of 295 parking stalls.
4. Design and Plans of Fairbourne Station Phase II have been reviewed by the WVC Planning Department and the RDA staff.
5. If Improvements are not substantially complete by January 31, 2021, Developer agrees to Liquidated Damages in the amount of Two Thousand Dollars (\$2,000.00) per day for every day past January 31, 2021 that the Project is not substantially complete.

Upon inquiry by Chairman Nordfelt there were no further questions from members of the Board, and he called for a motion.

Mr. Buhler moved to approve Resolution No. 18-07.

Mr. Fitisemanu seconded the motion.

A roll call vote was taken:

Mr. Bigelow	Yes
Mr. Buhler	Yes
Mr. Christensen	Yes
Mr. Fitisemanu	Yes
Mr. Huynh	Yes
Chairman Nordfelt	Yes

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Unanimous.

MOTION TO ADJOURN

Upon motion by Mr. Bigelow all voted in favor to adjourn.

THERE BEING NO FURTHER BUSINESS OF THE WEST VALLEY REDEVELOPMENT AGENCY THE REGULAR MEETING OF TUESDAY, OCTOBER 2, 2018, WAS ADJOURNED AT 7:04 P.M. BY CHAIRMAN NORDFELT.

I hereby certify the foregoing to be a true, accurate and complete record of the proceedings of the Regular Meeting of the West Valley City Redevelopment Agency held Tuesday, October 2, 2018.

Nichole Camac
Secretary