

Redevelopment Agency of Taylorsville City

AGENDA ITEM SUMMARY

MEETING DATE: August 21, 2019

AGENDA ITEM: Resolution No. RDA 19-04: A Resolution of the Redevelopment Agency of Taylorsville City Board Authorizing the Use of Housing Funds

PUBLIC HEARING REQUIRED - YES_X_ NO__

RESOLUTION/ORDINANCE REQUIRED:
ORDINANCE __ RESOLUTION X_ NONE __

PRESENTER(S): Wayne Harper

ISSUE SUMMARY: Based on adopted policies of the Agency and goals of the City as set forth by the City Council, Redevelopment Agency of Taylorsville City Board, and the program set forth in The City of Taylorsville's Moderate-Income Housing Plan, the Agency will continue to collect Tax Increment for housing pursuant to state code and will use those funds for housing within the boundaries of Taylorsville City for the following authorized uses, to be constructed or redeveloped within Taylorsville City or within Project Areas including, but not limited to, replacement housing units, planned and proposed housing, affordable housing, or income targeted housing, student housing, mobile home park resident housing, debt service for bonds to build housing and units, or other allowed housing purposes.

COMMISSION / ADVISORY BOARD RECOMMENDATION: Approval of Resolution No. RDA 19-04

CITY ATTORNEY (Approved as to form): Reviewed on August 15, 2019

ACTION REQUIRED:

CONTACT INFO: Wayne Harper: wharper@taylorsvilleut.gov

ATTACHMENTS: None

Redevelopment Agency of Taylorsville City

RESOLUTION NO. RDA 19-04

DATE: August 21, 2019

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF TAYLORSVILLE CITY BOARD AUTHORIZING THE USE OF HOUSING FUNDS

WHEREAS, the Redevelopment Agency of Taylorsville City Board (the "Board") met in a regularly scheduled meeting on August 21, 2019, to consider, among other things, restating the use of the Agency's housing allocation from Tax Increment collected; and

WHEREAS, UTAH CODE ANN. § 17C-1-412. (1)(a), as adopted and effective May 14, 2019, provides that a Community Reinvestment Agency shall use the Agency's housing allocation to:

1. pay part or all of the cost of land or construction of income targeted housing within the boundary of the agency, if practicable in a mixed income development or area;
2. pay part or all of the cost of rehabilitation of income targeted housing within the boundary of the agency;
3. lend, grant, or contribute money to a person, public entity, housing authority, private entity or business, or nonprofit corporation for income targeted housing within the boundary of the agency;
4. plan or otherwise promote income targeted housing within the boundary of the agency;
5. pay part or all of the cost of land or installation, construction, or rehabilitation of any building, facility, structure, or other housing improvement, including infrastructure improvements, related to housing located in a project area where a board has determined that a development impediment exists;
6. replace housing units lost as a result of the project area development;
7. make payments on or establish a reserve fund for bonds issued by the agency, the community, or the housing authority that provides income targeted housing within the community and all or part of the proceeds of which are used within the community for the purposes stated herein;
8. if the community's fair share ratio at the time of the first adoption of the project area budget is at least 1.1 to 1.0, make payments on bonds that were previously issued by the agency, the community, or the housing authority that provides income targeted housing within the community and all or part of the proceeds of which were used within the community for the purposes stated herein;
9. relocate mobile home park residents displaced by project area development;

10. transfer funds to a community that created the agency; or
11. pay for or contribute toward the acquisition, construction, or rehabilitation of housing that is located in the same county as the agency, is owned in whole or in part by, or is dedicated to supporting, a public nonprofit college or university, and only students of the relevant college or university, including the students' immediate families, occupy; and

WHEREAS, as an alternative to the above-stated requirements, an agency may pay all or any portion of the agency's housing allocation to:

1. the community for use as described in Subsection (1)(a);
2. a housing authority that provides income targeted housing within the community for use in providing income targeted housing within the community;
3. a housing authority established by the county in which the agency is located for providing income targeted housing within the county, permanent housing, permanent supportive housing, or a transitional facility, as defined in Section 35A-5-302, within the county, or homeless assistance within the county; or
4. the Olene Walker Housing Loan Fund established under Title 35A, Chapter 8, Part 5, Olene Walker Housing Loan Fund, for use in providing income targeted housing within the community; and

WHEREAS, all existing and approved project areas within the boundaries of the Redevelopment Agency from which Tax Increment is being generated were created prior to the adoption and effective date of the Community Reinvestment Agency code updated and effective as of May 14, 2019, and

WHEREAS, prior versions of UTAH CODE ANN. Title 17C authorized the collection of a twenty percent (20%) of Tax Increment from Urban Renewal Project Areas and Project Areas where blight was found and as approved in the Project Area Plan and Budget and authorized the use of the Tax Increment for housing within the Project Area or affordable housing within the boundaries of the City; and

WHEREAS, The Redevelopment Agency of Taylorsville City's policy conforms to state code regarding the use of Tax Increment collected from its project areas; and

WHEREAS, the Redevelopment Agency of Taylorsville City is operating to improve areas within the City pursuant to state code; and

WHEREAS, through the Taylorsville City Moderate-Income Housing Plan and the Plans adopted in the existing Redevelopment, Urban Renewal, and Community Development Project Areas of the City include provisions or requirements for the use of a portion of Tax Increment for the housing goals set forth under UTAH CODE ANN. Title 17C as set forth and effective in the year each Project Area was created and approved; and

WHEREAS, the Redevelopment Agency of Taylorsville City has budgeted for and has plans in place to invest the Tax Increment funds for housing within the boundaries of Taylorsville City; and

WHEREAS, the Agency tracks the funds separately; and

WHEREAS, The Tax Increment funds generated within the City are needed for planned and in-process housing and affordable housing programs within City boundaries as authorized by state code; and

WHEREAS, the Agency wishes to restate its commitment to improving the variety and affordability of housing within the City and for the increase of income targeted housing in the City by using Tax Increment funds generated in the Project Areas within the City; and

WHEREAS, the Agency is working with property owners and developers to accomplish City goals, improve housing options, and expand housing and income targeted housing, and to implement the City's Moderate-Income Housing Plan

NOW, THEREFORE, BE IT RESOLVED by the Redevelopment Agency of Taylorsville City Board that the Chief Executive Officer of the RDA hereby reconfirms the Agency's commitment to using Tax Increment housing and uses set forth in UTAH CODE ANN. 17C within the boundaries of Taylorsville City; and

BE IT FURTHER RESOLVED THAT, pursuant to UTAH CODE ANN. 17C Tax Increment funds will continue to be used for the purposes authorized in state code; and,

BE IT FURTHER RESOLVED THAT, based on adopted policies of the Agency and goals of the City as set forth by the City Council, Redevelopment Agency of Taylorsville City Board, and the program set forth in The City of Taylorsville's Moderate-Income Housing Plan, the Agency will continue to collect Tax Increment for housing; and,

BE IT FURTHER RESOLVED THAT the Agency shall use Tax Increment for housing within the boundaries of Taylorsville City for the following authorized uses, to be constructed or redeveloped within Taylorsville City or within Project Areas including, but not limited to:

- a) Replacement housing units,
- b) Planned and proposed housing, affordable housing, or income targeted housing,
- c) Student housing,
- d) Mobile home park resident housing,
- e) Debt service for bonds to build housing and units, or
- f) Other allowed housing purposes.

BE IT FURTHER RESOLVED THAT the Agency, pursuant to state code, will continue to retain, track, and allocate Tax Increment funds for housing uses within the City. The Agency will continue to partner with investors, developers, Salt Lake County, and the State of Utah to invest in affordable and targeted income housing within the City.

PASSED AND APPROVED by the Redevelopment Agency of Taylorsville City Board this _____ day of _____, 2019.

REDEVELOPMENT AGENCY OF TAYLORSVILLE CITY

By: _____
Daniel J. Armstrong, Chairman

ATTEST:

Jean K. Ashby, Secretary