



A Special Regular Electronic Meeting of the West Valley City Redevelopment Agency will be held on 2/18/2020 at 6:30 PM, in the Council Chambers, West Valley City Hall, 3600 Constitution Boulevard, West Valley City, Utah. Members of the press and public are invited to attend.

DON CHRISTENSEN, CHAIR
KAREN LANG, VICE CHAIR

A G E N D A

1. Call to Order- Chairman Don Christensen
2. Opening Ceremony
3. Roll Call
4. Approval of Minutes:
 - A. February 4, 2020 (Special Meeting)
5. Resolutions:
 - A. 20-02: Designate a Survey Area to Determine the Feasibility of Establishing a Community Reinvestment Project Area
6. Adjourn

- West Valley City does not discriminate on the basis of race, color, national origin, gender, religion, age or disability in employment or the provision of services.
- If you are planning to attend this public meeting and, due to a disability, need assistance in understanding or participating in the meeting, please notify the City eight or more hours in advance of the meeting and we will try to provide whatever assistance may be required. The person to contact for assistance is Nichole Camac.
- Electronic connection may be made by telephonic or other means. In the event of an electronic meeting, the anchor location is designated as City Council Chambers, West Valley City Hall, 3600 Constitution Boulevard, West Valley City, Utah.

MINUTES OF RDA SPECIAL MEETING – FEBRUARY 4, 2020

-1-

THE WEST VALLEY CITY REDEVELOPMENT AGENCY MET IN SPECIAL SESSION ON TUESDAY, FEBRUARY 4, 2020, AT 7:00 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 CHRISTENSEN.

THE FOLLOWING MEMBERS WERE PRESENT:

Don Christensen, Chair
Karen Lang, Vice-Chair
Lars Nordfelt
Tom Huynh
Steve Buhler
Jake Fitisemanu

EXCUSED:

Ron Bigelow

STAFF PRESENT:

Paul Isaac, Acting Chief Executive Officer
Nichole Camac, Secretary

Nicole Cottle, CED Director/General Counsel/ Assistant City Manager
Eric Bunderson, City Attorney
Layne Morris, 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 ANNUAL MEETING HELD JANUARY 7, 2020

The Agency considered the Minutes of the Meeting held January 7, 2020. There were no changes, corrections or deletions.

Ms. Lang moved to approve the Minutes of the Meeting held January 7, 2020. Mr. Buhler seconded the motion.

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

MINUTES OF RDA SPECIAL MEETING – FEBRUARY 4, 2020

-2-

RESOLUTION 20-01: AUTHORIZE THE ISSUANCE AND SALE OF NOT MORE THAN \$5,500,000 AGGREGATE PRINCIPAL AMOUNT OF TAX INCREMENT AND FRANCHISE TAX REVENUE REFUNDING BONDS; AND RELATED MATTERS

Chairman Christensen discussed proposed Resolution 20-01 that would authorize the issuance and sale of not more than \$5,500,000 Aggregate Principal Amount of Tax Increment and Franchise Tax Revenue Refunding Bonds; and Related Matters

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

Analysis of existing debt and economic conditions has identified significant savings for the city by refunding the outstanding Tax Increment and Franchise Tax Revenue Bond 2010B Series.

For the purpose of refunding the Refunded Bonds, funding a deposit to a debt service reserve fund, if necessary, and paying costs of issuance of the Bonds, the Agency hereby authorizes the issuance of the Bonds which shall be designated the “Redevelopment Agency of West Valley City, Utah Tax Increment and Franchise Tax Revenue Refunding Bonds, Series 2020, in the initial aggregate principal amount of not to exceed \$5,500,000. The Bonds shall mature in not more than seven (7) years from their date, shall bear interest rate not to exceed five percent (5.00%).

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

Mr. Buhler moved to approve Resolution 20-01.

Mr. Huynh seconded the motion.

A roll call vote was taken:

Mr. Fitisemanu	Yes
Ms. Lang	Yes
Mr. Buhler	Yes
Mr. Huynh	Yes
Mr. Nordfelt	Yes
Chairman Christensen	Yes

Unanimous.

MINUTES OF RDA SPECIAL MEETING – FEBRUARY 4, 2020

-3-

MOTION TO ADJOURN

Upon motion by Ms. Lang, all voted in favor to adjourn.

THERE BEING NO FURTHER BUSINESS OF THE WEST VALLEY REDEVELOPMENT AGENCY THE SPECIAL MEETING OF TUESDAY, FEBRUARY 4, 2020, WAS ADJOURNED AT 7:02 P.M. BY CHAIRMAN CHRISTENSEN.

I hereby certify the foregoing to be a true, accurate and complete record of the proceedings of the Special Meeting of the West Valley City Redevelopment Agency held Tuesday, February 4, 2020.

Nichole Camac
Secretary

Item: Redwood Crossing CRA Survey Area

Fiscal Impact: 0

Funding Source:

Account #:

Budget Opening Required: ☐

ISSUE:

A resolution to designate as a Community Reinvestment Area Survey Area, the Redwood Crossing CRA.

SYNOPSIS:

RDA staff would like the opportunity to study the proposed area for the purposes of creating a Community Reinvestment Area. The Proposed Resolution designates the area in the attached map as a Survey Area for the purposes of creating a Community Reinvestment Area, known as Redwood Crossing CRA.

RECOMMENDATION:

The WVC RDA Administrator recommends the WVC RDA Redwood Crossing Survey Area Resolution.

SUBMITTED BY:

Jonathan Springmeyer
Business Development Manager
West Valley City Redevelopment Agency

REDEVELOPMENT AGENCY OF WEST VALLEY CITY

RESOLUTION NO. _____

RESOLUTION OF THE REDEVELOPMENT AGENCY OF WEST VALLEY CITY DESIGNATING A SURVEY AREA TO DETERMINE THE FEASIBILITY OF ESTABLISHING A COMMUNITY REINVESTMENT PROJECT AREA.

WHEREAS, the Redevelopment Agency of West Valley City (the "Agency") was created to transact the business and exercise the powers provided for in the former Utah Neighborhood Development Act, the former Utah Redevelopment Agencies Act, the former Utah Community Development and Renewal Agencies Act, the current "Limited Purpose Local Government Entities – Community Reinvestment Agency Act" and any successor law or act (the "Act"); and

WHEREAS, the Act provides that the Agency shall establish a survey area prior to creating a community reinvestment project area; and

WHEREAS, the establishment of a community reinvestment project area may be feasible in certain areas within the boundaries of the Agency; and

WHEREAS, the adoption of a survey area resolution in accordance with Utah Code Section 17C-5-103 will allow the Agency to determine whether a community reinvestment project area is feasible within those areas; and

WHEREAS, the Board of Directors of the Redevelopment Agency of West Valley City does hereby determine that it is in the best interests of the health, safety, and welfare of the citizens of West Valley City to adopt a survey area resolution.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Redevelopment Agency of West Valley City as follows:

1. The Board hereby designates the area depicted in the map attached hereto and incorporated herein as Exhibit A as the Redwood Crossing Community Reinvestment Survey Area.
2. The Board hereby finds that the Redwood Crossing Community Reinvestment Survey Area requires study to determine whether project area development is feasible within one or more proposed community reinvestment project areas within the Survey Area.
3. The Board hereby authorizes the Agency to prepare a proposed community reinvestment project area plan for each proposed community reinvestment project area within the Survey Area. The Board further authorizes the Agency to conduct any examination, investigation, or negotiation regarding the proposed community reinvestment project area that the Agency considers appropriate.

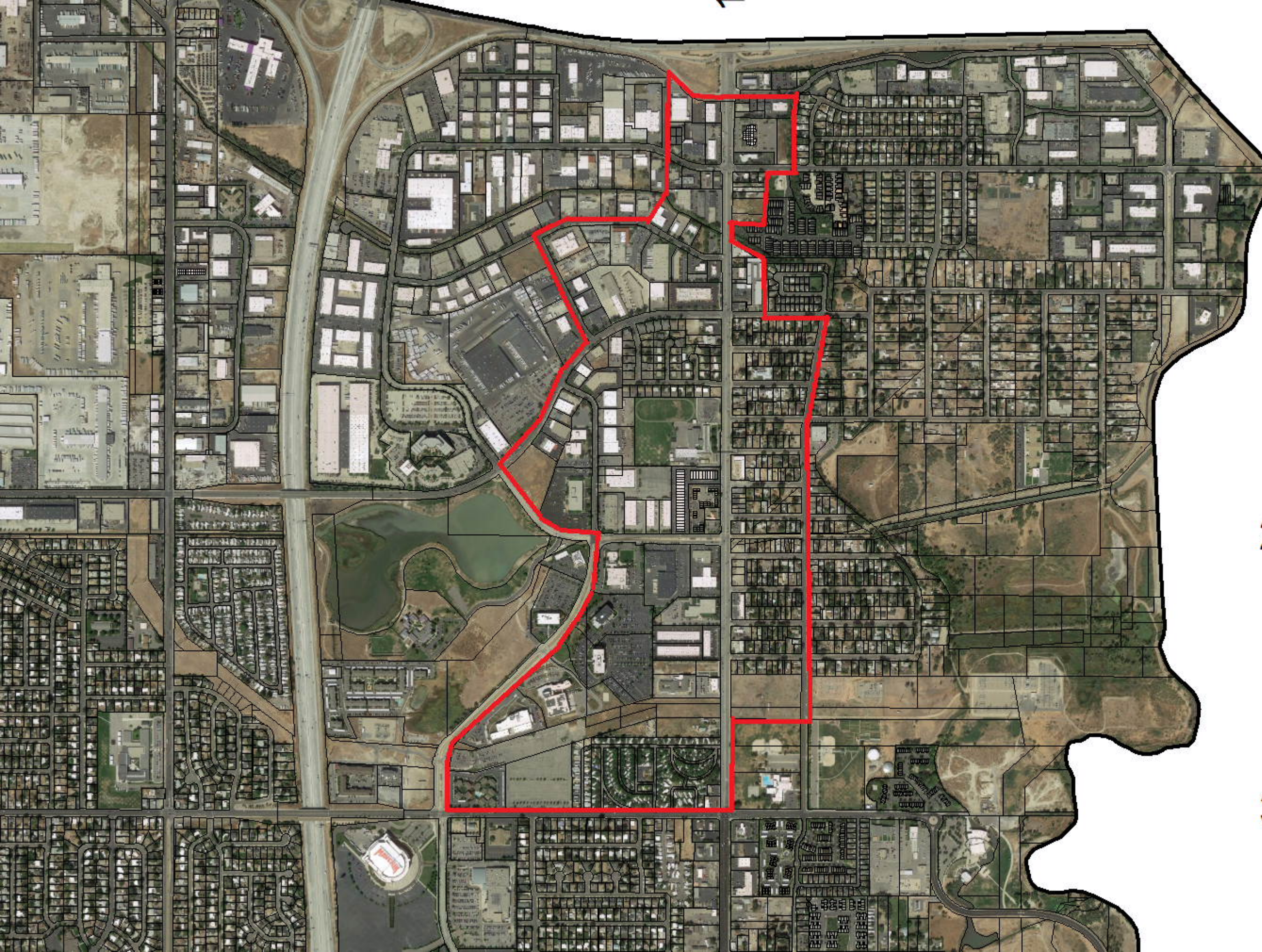
IN WITNESS WHEREOF, the Redevelopment Agency of West Valley City has approved, passed and adopted this Resolution this _____ day of _____, 2020.

REDEVELOPMENT AGENCY
OF WEST VALLEY CITY

CHAIR

ATTEST:

SECRETARY



2700 S

3100 S