



The Regular Electronic Meeting of the West Valley City Redevelopment Agency will be held on 4/7/2020 6:30 PM, or as soon thereafter as the City Council Meeting is completed. This meeting will be held electronically. Members of the press and public are invited to view this meeting live on YouTube at <https://www.youtube.com/user/WVCTV>. To participate in the public comment period or scheduled public hearings, please contact the City Recorder at Nichole.Camac@wvc-ut.gov.

DON CHRISTENSEN, CHAIR
KAREN LANG, VICE CHAIR

A G E N D A

1. Call to Order
2. Opening Ceremony
3. Roll Call
4. Approval of Minutes:
 - A. February 25, 2020 (Special Meeting)
5. Report of Chief Executive Officer
6. Public Hearings:
 - A. Accept Public Input Regarding Re-Opening the FY 2019-2020 Budget

Action: Consider Resolution 20-04, Amend the Budget of West Valley City Redevelopment Agency for the Fiscal Year Beginning July 1, 2019 and Ending June 30, 2020 to Reflect Changes in the Budget from Increased Revenues and Authorize the Disbursement of Funds
7. Resolutions:
 - A. 20-05: Authorize the Redevelopment Agency of West Valley City to Reimburse MTP-WVC Industrial Park for Infrastructure Improvements in the Southwest

- 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.



Economic Development Area

8. Adjourn

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MINUTES OF RDA SPECIAL MEETING – FEBRUARY 25, 2020

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THE WEST VALLEY CITY REDEVELOPMENT AGENCY MET IN SPECIAL SESSION ON TUESDAY, FEBRUARY 25, 2020, AT 6:54 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
Ron Bigelow
Tom Huynh
Steve Buhler

ABSENT:

Jake Fitisemanu

STAFF PRESENT:

Wayne Pyle, Chief Executive Officer
Nichole Camac, Secretary

Paul Isaac, Assistant City Manager
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
Mark Nord, CED
Jeff Jackson, CED

APPROVAL OF MINUTES OF SPECIAL MEETING HELD FEBRUARY 18, 2020

The Agency considered the Minutes of the Special Meeting held February 18, 2020. There were no changes, corrections or deletions.

Mr. Nordfelt moved to approve the Minutes of the Special Meeting held February 18, 2020.
Ms. Lang seconded the motion.

MINUTES OF RDA SPECIAL MEETING – FEBRUARY 25, 2020

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

RESOLUTION 20-03: APPROVE A REAL ESTATE PURCHASE AGREEMENT WITH DRH DEVELOPMENT, LLC, TO PURCHASE PROPERTY LOCATED AT 2574 SOUTH REDWOOD ROAD

Wayne Pyle, Chief Executive Officer, presented proposed Resolution 20-03 that would approve a Real Estate Purchase Agreement with DRH Development, LLC, to purchase property located at 2574 South Redwood Road.

Written documentation previously provided to the Redevelopment Agency included information as follows:

The RDA has been studying the Redwood corridor and the evolution that has occurred over the last decade. This area has long been in need of redevelopment. As with other redevelopment areas, the City and the Redevelopment Agency have monitored this area in order to assess the right time for redevelopment. With the addition of the opportunity zone designation, this area has become an area of focus. As with other areas, when key pieces of property are put to market, the RDA will often purchase the pieces and assemble them for future redevelopment. This piece of property is vacant, located right on Redwood Road and backs onto the area known as the Lake Park Four Plex neighborhood. This property is a small but essential piece of the potential larger development. Therefore, the Redevelopment Agency desires to get this under contract in order to assemble for a larger development. In the event that the area is not redeveloped, this piece remains viable for resale and would not represent a loss the RDA.

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

Mr. Huynh moved to approve Resolution 20-03.

Ms. Lang seconded the motion.

A roll call vote was taken:

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

MINUTES OF RDA SPECIAL MEETING – FEBRUARY 25, 2020

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Unanimous.

MOTION TO ADJOURN

Upon motion by Mr. Huynh, all voted in favor to adjourn.

THERE BEING NO FURTHER BUSINESS OF THE WEST VALLEY REDEVELOPMENT AGENCY THE SPECIAL MEETING OF TUESDAY, FEBRUARY 25, 2020, WAS ADJOURNED AT 6:56 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 25, 2020.

Nichole Camac
Secretary

Item: _____
Fiscal Impact: _____
Funding Source: _____
Account #: _____
Budget Opening Required: _____

ISSUE:

Approve a resolution to re-open the fiscal year 2019-2020 budget for the purpose of making amendments to reflect changes in actual revenues and expenditures.

SYNOPSIS:

State law allows the Redevelopment Agency to amend its budget during the year. The Redevelopment Agency holds, as needed on a quarterly basis, public hearings to amend the annual budget.

BACKGROUND:

A Public Notice was posted March 12, 2020 in (the Salt Lake Tribune and the Deseret Morning News) general circulation to the general public. Notice was given that a public hearing is to be held April 7, 2020 at 6:30 p.m., West Valley City Hall, 3600 Constitution Blvd., West Valley City, Utah.

RECOMMENDATION:

City staff recommends approval of the resolution amending the budget of the Redevelopment Agency for the fiscal year beginning July 1, 2019 and ending June 30, 2020, to reflect changes in the budget from increased revenues and authorize the disbursement of funds.

REDEVELOPMENT AGENCY OF WEST VALLEY CITY

RESOLUTION NO. _____

**A RESOLUTION AMENDING THE BUDGET OF THE
REDEVELOPMENT AGENCY OF WEST VALLEY CITY
FOR THE FISCAL YEAR BEGINNING JULY 1, 2019 AND
ENDING JUNE 30, 2020 TO REFLECT CHANGES IN THE
BUDGET FROM INCREASED REVENUES AND
AUTHORIZE THE DISBURSEMENT OF FUNDS.**

WHEREAS, on June 4, 2019, the Agency adopted a resolution approving the Agency budget for the fiscal year beginning July 1, 2019 and ending June 30, 2020, in accordance with the requirements of state law; and

WHEREAS, the Treasurer of the Agency has prepared and filed with the Secretary proposed amendments to said budget for consideration by the Board of Directors and inspection by the public; and

WHEREAS, said proposed amendments reflect changes in the budget from increased revenues and transfers as reflected; and

WHEREAS, notice was duly given of a public hearing to be held on April 7, 2020 to consider the proposed amendments; and

WHEREAS, a public hearing to consider the proposed amendments was held on April 7, 2020 in accordance with said notice, at which hearing all interested parties were afforded an opportunity to be heard for or against said proposed amendments; and

WHEREAS, all conditions precedent to the amendment of the budget have been accomplished;

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

Section 1. The budget amendments attached hereto and made a part of this Resolution are hereby adopted and incorporated into the budget of the Redevelopment Agency of West Valley City for the fiscal year beginning July 1, 2019 and ending June 30, 2020, in accordance with the requirements of state law.

Section 2. The Secretary is directed to have this Resolution certified by the Treasurer and filed with the State Auditor, as required by law.

Section 3. The Resolution takes effect upon passage.

PASSED and APPROVED this _____ day of _____, 2020.

REDEVELOPMENT AGENCY
OF WEST VALLEY CITY

CHAIR

ATTEST:

SECRETARY

REDEVELOPMENT AGENCY - FUND 22

REVENUE STATEMENT

	Adopted 2019-2020	Sept 2019 Openings	April 2020 Openings
5600 WEST GATEWAY:			
Tax Increment	<u>57,122</u>	<u>57,122</u>	<u>57,122</u>
Total 5600 West Gateway	57,122	57,122	57,122
EAST 3500 A:			
Tax Increment	<u>378,763</u>	<u>378,763</u>	<u>378,763</u>
Total East 3500 A	378,763	378,763	378,763
NORTH CENTRAL:			
Tax Increment	<u>911,265</u>	<u>911,265</u>	<u>911,265</u>
Total North Central	911,265	911,265	911,265
JORDAN RIVER:			
Tax Increment	<u>510,857</u>	<u>510,857</u>	<u>510,857</u>
Total Jordan River	510,857	510,857	510,857
WILLOW WOOD:			
Tax Increment	<u>430,432</u>	<u>430,432</u>	<u>430,432</u>
Total Willow Wood	430,432	430,432	430,432
HERCULES HILL A:			
Tax Increment	<u>460,462</u>	<u>460,462</u>	<u>460,462</u>
Total Hercules Hill A	460,462	460,462	460,462
HERCULES HILL B:			
Tax Increment	<u>915,928</u>	<u>915,928</u>	<u>915,928</u>
Total Hercules Hill B	915,928	915,928	915,928
MARKET STREET:			
Tax Increment	<u>52,439</u>	<u>52,439</u>	<u>52,439</u>
Total Market Street	52,439	52,439	52,439
DECKER LAKE:			
Tax Increment	<u>1,420,421</u>	<u>1,420,421</u>	<u>1,420,421</u>
Total Decker Lake	1,420,421	1,420,421	1,420,421
NORTHWEST:			
Tax Increment	<u>1,591,077</u>	<u>1,591,077</u>	<u>1,591,077</u>
Total Northwest	1,591,077	1,591,077	1,591,077
GRANGER CROSSING:			
Tax Increment	<u>370,696</u>	<u>370,696</u>	<u>370,696</u>
Total Granger Crossing	370,696	370,696	370,696
SOUTHWEST:			
Tax Increment	<u>4,075,753</u>	<u>4,075,753</u>	<u>4,075,753</u>
Total Southwest	4,075,753	4,075,753	4,075,753

REDEVELOPMENT AGENCY - FUND 22

REVENUE STATEMENT

	Adopted 2019-2020	Sept 2019 Openings	April 2020 Openings
CITY CENTER:			
Tax Increment	1,129,134	1,129,134	1,129,134
Total City Center	1,129,134	1,129,134	1,129,134
Rental Income	0	0	0
RDA Operations	2,509,056	2,509,056	2,509,056
Sale of Land	0	0	0
Other Sources-Bond Proceeds	0	0	0
Bond Interest	97,000	97,000	97,000
PTIF Interest	0	0	0
Build America Back	0	0	0
Misc. Rev.	0	0	0
Subtotal	2,606,056	2,606,056	2,606,056
Total	14,910,405	14,910,405	14,910,405
Appropriation from Fund Balance	0	0	0
Grand Total	14,910,405	14,910,405	14,910,405

REDEVELOPMENT AGENCY - FUND 22

EXPENDITURE STATEMENT

	Adopted 2019-2020	Sept 2019 Openings	April 2020 Openings
5600 WEST GATEWAY:			
Project Costs	0	0	0
Total 5600 West Gateway	0	0	0
EAST 3500 A:			
Tax Increment Pmts.	0	0	0
Project Costs	0	0	0
Total East 3500 A	0	0	0
NORTH CENTRAL:			
Tax Increment Pmts.	350,000	350,000	350,000
Project Costs	0	0	0
Total North Central	350,000	350,000	350,000
JORDAN RIVER:			
Tax Increment Pmts.	0	0	0
Project Costs	0	0	0
Total Jordan River	0	0	0
GENERAL:			
Sold Services	(1,385,063)	(1,385,063)	(1,385,063)
Payroll Expenses	599,699	599,699	599,699
Business Dev. Contracts	0	0	0
Admin./Proj. Costs	773,890	618,890	568,890
Transfer Out	0	155,000	205,000
Total General	(11,474)	(11,474)	(11,474)
WILLOW WOOD:			
Project Costs	0	0	0
Tax Increment Pmts.	0	0	0
Total Willow Wood	0	0	0
HERCULES HILL A:			
Tax Increment Pmt.	250,000	250,000	250,000
Debt Service	11,000	11,000	11,000
Project Costs	0	0	0
Total Hercules Hill A	261,000	261,000	261,000
HERCULES HILL B:			
Project Costs	0	0	0
Debt Service - City	0	0	0
Total Hercules Hill B	0	0	0
MARKET STREET:			
Project Costs	0	0	0
Tax Increment Pmt.	0	0	0
Total Market Street	0	0	0

REDEVELOPMENT AGENCY - FUND 22

EXPENDITURE STATEMENT

	Adopted 2019-2020	Sept 2019 Openings	April 2020 Openings
DECKER LAKE:			
UCCC Reimbursement	0	0	0
Granite School District SARR	0	0	0
Transfer Out Gen. Fund	0	0	0
Transfer Out UCCC Bond	0	0	0
Total Decker Lake	0	0	0
MULTI-PURPOSE EVENT CENTER:			
Bond Fees	2,500	2,500	2,500
Debt Service 2005	0	0	0
Debt Service 2015	386,861	386,861	386,861
SARR Contingency	0	0	0
Granite School District SARR	0	0	0
Transfer Out SARR (DS)	2,195,588	2,195,588	2,195,588
Total MP Event Ctr.	2,584,949	2,584,949	2,584,949
NORTHWEST:			
Project Costs	575,000	575,000	575,000
Tax Increment Payment	950,000	950,000	950,000
Total Northwest	1,525,000	1,525,000	1,525,000
GRANGER CROSSING:			
Project Costs	67,745	67,745	67,745
Tax Increment Payment	0	0	0
Total Granger Crossing	67,745	67,745	67,745
SOUTHWEST			
Project Costs	0	0	0
Tax Increment Payment	2,200,000	2,200,000	2,200,000
Total Southwest	2,200,000	2,200,000	2,200,000
CITY CENTER:			
Prof/Tech	450,000	100,000	100,000
Rental Expense	0	0	0
Tax Increment Payment	0	0	0
Tax Increment Bond 2009	0	0	0
Debt Service 2010B	244,612	244,612	244,612
VFM 2012	0	0	0
Debt Service 2014	0	0	0
Debt Service 2016 A & B	3,937,942	3,937,942	3,937,942
Debt Service 2016	779,575	779,575	779,575
Bond Fees	12,000	12,000	12,000
WVC Credit Tenant Lease	2,484,262	2,484,262	2,484,262
RDA Operations	24,794	24,794	24,794
Project Costs	0	0	0
Transfers Out	0	350,000	350,000
Bond Defeasance	0	0	0
Total City Center	7,933,185	7,933,185	7,933,185
Grand Total	14,910,405	14,910,405	14,910,405

BUDGET OPENING
JANUARY 2020 - MARCH 2020
REDEVELOPMENT AGENCY
FISCAL YEAR 2019-2020

No.	Amount	Description	Source
1	\$ 50,000.00	RDA Maverik Center Suite Remodel <i>(Remodel of the RDA Suite at the Maverik Center)</i>	RDA Existing Budget

Item:

Fiscal Impact: \$150,000

Funding Source: RDA (SW EDA) _____

Account #: _____

Budget Opening Required: ☐

ISSUE:

West Valley City is requesting approval of a Development Agreement between the West Valley City Redevelopment Agency (RDA) and MTP-WVC Industrial Park (MTP) that will provide a reimbursement for infrastructure improvements to the Southwest EDA.

SYNOPSIS:

MTP acquired 20 acres of property located at 7200 west and 5400 south to develop a flex industrial park to meet the high demand for fulfillment space. The property is located just outside the borders of the Southwest Economic Development area. In order to develop the site MTP needed to pull utilities from Mountain View Corridor. MTP has spent approximately \$363,200 to pull utilities to their site. By pulling the utilities along the south side of 5400 South, they greatly enhance the ability if and when the gravel pits across from decide to develop.

BACKGROUND:

The Redevelopment Agency worked with MTP to select the site for development. Because of the expenses associated with developing this raw site, the West Valley City RDA proposed a reimbursement for some of the utility work seeing that it would benefit the EDA for future development.

RECOMMENDATION:

The WVC RDA Administrator recommends the WVC RDA Board approve the development agreement with MTP-WVC Industrial Park.

SUBMITTED BY:

Mark Nord, West Valley City Redevelopment Agency.

REDEVELOPMENT AGENCY OF WEST VALLEY CITY

RESOLUTION NO. _____

**A RESOLUTION AUTHORIZING THE REDEVELOPMENT
AGENCY OF WEST VALLEY CITY TO REIMBURSE MTP-WVC
INDUSTRIAL PARK, FOR INFRASTRUCTURE
IMPROVEMENTS IN THE SOUTHWEST ECONOMIC
DEVELOPMENT AREA.**

WHEREAS, MTP-WVC Industrial Park (“MTP”) acquired 20 acres of property located at 7200 West and 5400 South to develop a flex industrial park, which is located just outside the borders of the Southwest Economic Development Area; and

WHEREAS, in order to develop the 20 acres of property, MTP needed to connect utilities from Mountain View Corridor; and

WHEREAS, MTP spent approximately \$363,200 to connect the utilities along the south side of 5400 South, making the utilities accessible to the Southwest Economic Development Area; and

WHEREAS, because MTP’s investment in utilities benefits the Southwest Economic Development Area, the Agency desires to reimburse MTP approximately \$150,000; and

WHEREAS, an agreement has been prepared to reimburse MTP for the utilities connections, a copy of which is attached hereto and entitled “Redevelopment Agency of West Valley City Reimbursement Agreement” (hereinafter, the “Agreement”), that describes the rights, duties, and obligations of each of the parties with respect thereto; 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 authorize the execution of the above-referenced Agreement;

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Redevelopment Agency of West Valley City that the Agreement is hereby approved in substantially the form attached, and that the Chief Executive Officer is hereby authorized to execute said Agreement for and in behalf of the Agency, subject to approval of the final form of the Agreement by the City Manager and the City Attorney’s Office.

PASSED, APPROVED, and MADE EFFECTIVE this _____ day
of _____, 2020.

REDEVELOPMENT AGENCY OF
WEST VALLEY CITY

CHAIR

ATTEST:

SECRETARY

**REDEVELOPMENT AGENCY OF WEST VALLEY CITY
REIMBURSEMENT AGREEMENT**

THIS REIMBURSEMENT AGREEMENT is entered into this 17th day of MARCH, 2020, by and between the Redevelopment Agency of West Valley City, a political subdivision of the State of Utah (hereinafter, the "Agency"), and MTP-WVC Industrial Park, LLC, a Utah limited liability company, (hereinafter, the "Developer").

W I T N E S S E T H :

WHEREAS, Developer installed utilities in the amount of approximately \$363,200 along 5400 South and 6805 West, in West Valley City, which greatly benefitted the Southwest Economic Development Area; and

WHEREAS, the Developer desires to be partially reimbursed for the costs of the utilities;
and

WHEREAS, the Agency desires to partially reimburse Developer for the costs of the utilities;

NOW THEREFORE, for and in consideration of the mutual covenants made herein, the parties hereby agree as follows:

A G R E E M E N T :

1. **Reimbursement.** The Agency shall reimburse Developer in an amount not to exceed One Hundred Fifty Thousand Dollars (\$150,000.00) on or before June 30, 2020.
2. **Notices.** All notices, requests, demands, and other communications required under this Agreement, except for normal, daily business communications, shall be in writing. Such written communication shall be effective upon personal delivery to any party or upon being sent by overnight mail service; by facsimile (with verbal confirmation of receipt); or by certified mail, return receipt requested, postage prepaid, and addressed to the respective parties as follows:

If to the Developer:	MTP-WVC Industrial Park, LLC 7800 Forsyth Blvd Suite 800 St. Louis, MO 63105
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If to the Agency: Redevelopment Agency of West Valley City
Attn: Director
3600 South Constitution Blvd.
West Valley Agency, Utah 84119
Telephone: (801) 963-3322

Either party may change its address for purposes of this Agreement by giving written notice to the other party.

3. **Entire Agreement.** This Agreement contains the entire agreement between the Parties and expressly supersedes any prior agreements between the Agency and the Developer regarding the subject matter contained herein. No statement, promise or inducements made by either party or agents for either party, which are not contained in this written Agreement, shall be binding or valid. This Agreement may not be enlarged, modified, or altered, except in writing signed by both Parties.
4. **No Third-Party Beneficiary.** This Agreement is not intended to create, nor shall it be deemed to create, any right in any person or entity who is not a party to this Agreement and shall not be construed in any respect to be a contract in whole or in part for the benefit of any third party.
5. **Severability.** If any portion of this Agreement is declared invalid by a court of competent jurisdiction, the remaining portions shall not be affected thereby, but shall remain in full force and effect.
6. **Assignment.** This Agreement is not assignable.
7. **Amendment.** This Agreement may only be modified in writing and executed by both parties hereto.
9. **Governing Law.** This Agreement shall be interpreted and construed in accordance with the laws of the State of Utah.
10. **No Joint Venture.** This Agreement does not create, and shall not be construed to create, a joint venture by the parties and no separate government entity is established by this Agreement.
11. **Term of Agreement.** This Agreement shall remain in force until such time as the Developer has received the Reimbursement as set forth in Section 1.

(Signatures follow on the next page.)

IN WITNESS WHEREOF, the parties have executed this Agreement the day and year first above written.

REDEVELOPMENT AGENCY
OF WEST VALLEY CITY

Chief Executive Officer

Attest:

Secretary

APPROVED AS TO FORM
WVC Attorney's Office
By: _____
Date: _____

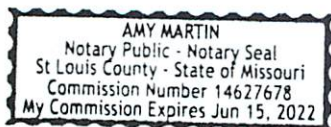
MTP-WVC INDUSTRIAL PARK, LLC

Gary M. Wesolowski

By: GARY M. WESOLOWSKI
Its: ASSISTANT MANAGER

State of ~~Utah~~ Missouri)
:SS
County of ~~Salt Lake~~ St. Louis)

On this 17th day of March, 2020, personally appeared before me Gary M. Wesolowski [name of person(s)], whose identity is personally known to me or proved to me on the basis of satisfactory evidence, and who affirmed that he/she is the Assistant manager [title], of ICO Multifamily Holdings, LLC, a limited liability company, and that this document was signed by him/her in behalf of said limited liability company by authority of its members or its articles of organization and he/she acknowledged to me that said limited liability company executed the same.



Amy Martin
Notary