



A Special Regular Electronic Meeting of the West Valley City Redevelopment Agency will be held on 11/17/2020 at 6:30 P.M.

Pursuant to Utah Code Ann. § 52-4-207(4), West Valley City has determined that this meeting will be held electronically without an anchor location given the ongoing Novel Coronavirus (COVID-19) pandemic. West Valley City has determined the pandemic presents a substantial risk to the health and safety of those who may be present at an anchor location. 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>.

DON CHRISTENSEN, CHAIR
KAREN LANG, VICE CHAIR

A G E N D A

1. Call to Order- Chair Don Christensen
2. Opening Ceremony
3. Roll Call
4. Approval of Minutes:
 - A. October 13, 2020 (Special Meeting)
5. Resolutions:
 - A. 20-15: Dissolve the Market Street Neighborhood Development 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 – OCTOBER 13, 2020

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THE WEST VALLEY CITY REDEVELOPMENT AGENCY MET IN SPECIAL SESSION ON TUESDAY, OCTOBER 13, 2020, AT 6:59 P.M. THE MEETING WAS CALLED TO ORDER BY CHAIRMAN CHRISTENSEN.

THIS MEETING WAS HELD ELECTRONICALLY.

THE FOLLOWING MEMBERS WERE PRESENT ELECTRONICALLY:

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

STAFF PRESENT:

Wayne Pyle, Executive Director
Nichole Camac, Secretary

Paul Isaac, Assistant City Manager/ HR Director
Nicole Cottle, CED Director/General Counsel/ Assistant City Manager
Eric Bunderson, City Attorney
Layne Morris, CPD Director
Collen 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

APPROVAL OF MINUTES OF REGULAR MEETING HELD OCTOBER 6, 2020

The Agency considered the Minutes of the Regular Meeting held October 6, 2020. There were no changes, corrections or deletions.

Ms. Lang moved to approve the Minutes of the Regular Meeting held October 6, 2020. Mr. Huynh seconded the motion.

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

RESOLUTION 20-14: APPROVE A REAL ESTATE PURCHASE CONTRACT

MINUTES OF RDA SPECIAL MEETING – OCTOBER 13, 2020

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FOR PROPERTY LOCATED AT 1752 WEST RESEARCH WAY

Wayne Pyle, Chief Executive Officer, presented proposed Resolution 20-14 that would approve a Real Estate Purchase Contract for Property Located at 1752 West Research Way.

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

The property owner is willing to sell the 2.5+/- acres to the city. The property is located on the North side of Research way and runs along the North and West side of the University Credit Union. The RDA has the unique opportunity to purchase this property via seller financing. This opportunity will allow the RDA to acquire more land for the long-term redevelopment plans of the Redwood Crossing Area. The terms of this seller financing agreement are a \$13,000 per year payment and a 5-year balloon payment. This agreement will allow us time to bring in capital investment and a development partner before the 5-year balloon payment is due.

The RDA is currently undergoing an extensive market study with a developer to determine the best mix of uses for redevelopment in this area in the long-term sustainability.

The strategic acquisition of this parcel, given its proximity to the TRAX stop, makes this area attractive for redevelopment and gives the RDA an opportunity to hold land, that would otherwise be developed into business condos, for a greater, larger scale mixed use redevelopment incorporating a larger vision of the entire area.

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 20-14.

Mr. Fitisemanu seconded the motion.

A roll call vote was taken:

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

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Unanimous.

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, OCTOBER 13, 2020, WAS ADJOURNED AT 7:01 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, October 13, 2020.

Nichole Camac
Secretary

Fiscal Impact: _____

Funding Source: _____

Account #: _____

Budget Opening Required: ☐

ISSUE:

A resolution dissolving the Market Street Neighborhood Development Project Area.

SYNOPSIS:

In accordance with Utah Code Section 17-1-702, the Agency has drafted a resolution dissolving the Market Street Neighborhood Development Project Area.

BACKGROUND:

The Agency created the Market Street Project Area in 1987 to facilitate redevelopment in the City's downtown area. The project area was highly successful and enabled a great deal of development of a core downtown. As the area's needs and circumstances have evolved, the Agency responded by creating the Fairbourne Community Reinvestment Area, which is now able to receive tax increment for tax year 2020 and beyond. Accordingly, the Market Street Project Area is no longer needed to accomplish the Agency's redevelopment goals.

RECOMMENDATION:

The WVC RDA Administrator recommends the WVC RDA Board approve the resolution.

SUBMITTED BY:

Redevelopment Agency

REDEVELOPMENT AGENCY OF WEST VALLEY CITY, UTAH

RESOLUTION NO. _____

**A RESOLUTION DISSOLVING THE MARKET STREET
NEIGHBORHOOD DEVELOPMENT PROJECT AREA.**

WHEREAS, the Redevelopment Agency of West Valley City (the “Agency”) is a community reinvestment agency established in accordance with the Limited Purpose Local Government Entities – Community Reinvestment Agency Act (the “Act”); and

WHEREAS, in accordance with the Act, the Agency created the Market Street Neighborhood Development Project Area (the “Market Street Project Area”), which is depicted in the map attached hereto as Exhibit A; and

WHEREAS, the Agency recently created the Fairbourne Community Reinvestment Project Area to replace the Market Street Project Area, which will receive tax increment for tax year 2020 and beyond; and

WHEREAS, the Market Street Project Area is no longer necessary to accomplish the Agency’s redevelopment goals.

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

1. In accordance with Utah Code Section 17C-1-702, the Board hereby dissolves the Market Street Project Area.
2. The Board intends that the Fairbourne Community Reinvestment Project Area receive tax increment for tax year 2020 and beyond in accordance with the adopted project area plan and budget.

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

REDEVELOPMENT AGENCY OF WEST
VALLEY CITY

CHAIR

ATTEST:

SECRETARY

EXHIBIT A

MAP OF MARKET STREET PROJECT AREA

