



A Special Regular Electronic Meeting of the West Valley City Redevelopment Agency will be held on 12/15/2020 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. November 17, 2020 (Special Meeting)

5. Resolutions:

A. 20-16: Approve a Business Stabilization and Revitalization Grant Agreement

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 – NOVEMBER 17, 2020

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THE WEST VALLEY CITY REDEVELOPMENT AGENCY MET IN SPECIAL SESSION ON TUESDAY, NOVEMBER 17, 2020, AT 7:05 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
Steve Buhler
Jake Fitisemanu

ABSENT:

Tom Huynh

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
Jonathan Springmeyer, CED

APPROVAL OF MINUTES OF THE SPECIAL MEETING HELD OCTOBER 13, 2020

The Agency considered the Minutes of the Special Meeting held October 13, 2020. There were no changes, corrections or deletions.

Ms. Lang moved to approve the Minutes of the Special Meeting held October 13, 2020. Mr. Buhler seconded the motion.

MINUTES OF RDA SPECIAL MEETING – NOVEMBER 17, 2020

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

RESOLUTION 20-15: DISSOLVE THE MARKET STREET NEIGHBORHOOD DEVELOPMENT PROJECT AREA

Chairman Christensen presented proposed Resolution 20-15 that would dissolve the Market Street Neighborhood Development Project Area.

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

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.

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 20-15.

Ms. Lang seconded the motion.

A roll call vote was taken:

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

Unanimous.

MOTION TO ADJOURN

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

MINUTES OF RDA SPECIAL MEETING – NOVEMBER 17, 2020

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THERE BEING NO FURTHER BUSINESS OF THE WEST VALLEY REDEVELOPMENT AGENCY THE SPECIAL MEETING OF TUESDAY, NOVEMBER 17, 2020, WAS ADJOURNED AT 7:08 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, November 17, 2020.

Nichole Camac
Secretary

Item:

Fiscal Impact: \$200,000

Funding Source: RDA

Account #:

Budget Opening Required: ☐

ISSUE:

This resolution approves an Agreement between the West Valley City Redevelopment Agency (RDA) and Coventry III (VFM) that will allow for VFM to make improvements to the Plaza at Valley Fair Mall and to participate in the RDA Business Stabilization and Improvement Grant program.

SYNOPSIS:

This is the first of multiple Business Stabilization and Improvement Grants. This agreement with VFM directs improvements at the Mall. The Parties agree that the improvements being required will create a more inviting space for customers to gather. Further, in an effort to solidify and perpetuate the success of the City's larger businesses long into the future thereby avoiding necessary redevelopment, this agreement also provides for a matching grant. Bringing foot traffic to the mall is essential to its long term success. Continued upgrades to the mall grounds provide for areas where entertainment, gathering and shopping can occur.

Retail trends demonstrate that "entertainment shopping" is the future of retail. In order for the Valley Fair Mall, which is a power retail center for the City to continue to take advantage of that type of shopping traffic, changes need to be made to the outdoor areas. These changes are specifically targeted at encouraging people to come, linger and shop. The Economic Development Department uses data and market studies to curate various programs which provide the greatest return on any RDA investment. This program is an explicit result of that targeted use of funds.

BACKGROUND:

The Business Stabilization and Improvement Grant was set up to assist targeted High Visibility West Valley City businesses in upgrading their image, presence and sustainability. It is also targeted at ensuring that these power producers invest in their locations and remain successful long into the future. The Grant is a match dollar per dollar up to \$200,000 with parameters around improving visual aesthetics i.e. landscaping, business façade, signage etc. The goal of this grant is to raise the image and quality of some of our local businesses while also requiring private reinvestment.

RECOMMENDATION:

The WVC RDA Administrator recommends approval.

SUBMITTED BY:

Mark Nord, West Valley City Redevelopment Agency.

REDEVELOPMENT AGENCY OF WEST VALLEY CITY

RESOLUTION NO. _____

**A RESOLUTION APPROVING A BUSINESS
STABILIZATION AND REVITALIZATION GRANT
AGREEMENT.**

WHEREAS, the Agency has established a business stabilization and revitalization fund;
and

WHEREAS, the Agency desires to use monies from said fund to support reinvestment in
businesses in critical locations in the City; and

WHEREAS, CF III SH Valley Fair, LLC (“Grantee”) has submitted plans for upgrades at
Valley Fair Mall; and

WHEREAS, the Agency desires to offer grant support for said upgrades; and

WHEREAS, a Business Stabilization and Revitalization Grant Agreement (the
“Agreement”) has been prepared between the Agency and Grantee setting forth the terms on which
the Agency will provide grant support; and

WHEREAS, the Board of Directors of the Redevelopment Agency of West Valley City
finds that it is in the best interests of the health, safety, and welfare of the citizens of West Valley
City to approve the 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 Attorney’s Office.

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

REDEVELOPMENT AGENCY OF WEST
VALLEY CITY

CHAIR

ATTEST:

SECRETARY

BUSINESS STABILIZATION AND REVITALIZATION GRANT AGREEMENT

THIS BUSINESS STABILIZATION AND REVITALIZATION GRANT AGREEMENT (the “Agreement”) is entered into as of the ____ day of _____, 2020, between the Redevelopment Agency of West Valley City, a governmental entity organized under the laws of the State of Utah (the “Agency”) and CF III SH Valley Fair, LLC, a Delaware limited liability company, (“Recipient”) (collectively the “Parties”).

W I T N E S S E T H:

WHEREAS, the Agency has established a business stabilization and revitalization grant program to encourage reinvestment in key business and commercial locations within the City; and

WHEREAS, the Recipient has submitted plans for a project that would upgrade certain facilities near the Valley Fair Mall; and

WHEREAS, the Agency, on the basis of the foregoing, is willing to assist Recipient in accordance with the provisions of this Agreement;

NOW, THEREFORE, each of the Parties hereto, for and in consideration of the mutual promises and performances set forth herein, does covenant and agree as follows:

1. Purpose. This Agreement awards a grant from the Agency to the Recipient, with said grant conditioned upon Recipient’s compliance with the obligations set forth herein.
2. Definitions.
 - a. “Grant” shall mean the lesser of (i) one half of the verified cost of the Improvements or (ii) \$200,000.
 - b. “Improvements” shall mean the additions and upgrades depicted in Exhibit A, which is hereby incorporated into this Agreement.
3. Conditions Precedent to the Grant. The Agency shall pay the Grant to Recipient within 30 days of the fulfillment of all of the following conditions, all of which must be satisfied no later than one year after the execution of this Agreement.
 - a. The Improvements shall be substantially completed to the Agency’s reasonable satisfaction. The condition set forth in this clause (a) shall be deemed satisfied upon the Agency’s receipt of a certificate of substantial completion from Recipient’s general contractor for the Improvements and upon verification of substantial completion by the Agency.
 - b. Recipient shall obtain all required permits and approvals to complete the Improvements and allow public occupancy.

- c. Recipient shall submit satisfactory proof of the cost of the Improvements and that said cost has been paid in full by the Recipient, except the portion thereof that will be paid using the Grant.
 - d. Recipient shall have no outstanding citations or notices of violation involving any property owned, managed, or operated by Recipient within the City.
- 4. Conflict of Interest – Agency. No official, employee, consultant, or agent of the Agency shall have any personal interest, direct or indirect, in this Agreement, nor shall any such member, official, or employee participate in any decision relating to this Agreement which affects his personal interests or the interests of any corporation, partnership, or association in which he is directly or indirectly interested.
- 5. Notices. A notice or communication under this Agreement, by either Party to the other, shall be sufficiently given or delivered, if given in writing by personal service, express mail, FedEx, DHL, email or any other similar form of courier or delivery service, or electronic mail, or mailing in the United States mail, postage prepaid, certified, return receipt requested and addressed to such Party as follows:
 - a. In the case of a notice or communication to the Agency, Executive Director, Redevelopment Agency of West Valley City, 3600 Constitution Boulevard, West Valley City, Utah 84119-3027, with a copy to West Valley City Attorney, Attorney for the Redevelopment Agency of West Valley City, 3600 Constitution Boulevard, West Valley City, Utah 84119-3027.
 - b. In the case of a notice or communication to Recipient: c/o Coventry Real Estate Advisors, LLC, 1 East 52nd Street, 4th Floor, New York, NY 10022, Attn: Brian Moss.
 - c. Notice to any Party may be addressed in such other way that Party may, from time to time, designate in writing dispatched as provided in this Section.
- 6. Exhibits/Recitals. All Exhibits to this Agreement and all Recitals are incorporated in this Agreement and made a part of this Agreement as if set forth in full and are binding upon the Parties to this Agreement.
- 7. Headings. Any titles of the several parts and sections of this Agreement are inserted for convenience of reference only and shall be disregarded in construing or interpreting any of its provisions.
- 8. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the Parties and their respective successors and assigns.
- 9. Attorneys' Fees. In the event of a default under this Agreement, the defaulting Party agrees to pay all costs incurred by any other Party in enforcing this Agreement, including reasonable attorneys' fees, whether by in-house counsel or outside counsel and whether incurred through initiation of legal proceedings or otherwise.

10. Governing Law. This Agreement shall be interpreted and enforced according to the laws of the State of Utah.
11. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed to be an original, and such counterparts shall constitute one and the same instrument.
12. Time. Time is of the essence of this Agreement.
13. Complete Agreement. This Agreement and its exhibits contain the complete agreement of the Parties, and supersede all prior and contemporaneous negotiations, representations and agreements of the Parties with respect to the subject matter hereof. This Agreement may be amended or modified only in writing, executed by both Parties.
14. No Waiver. Failure on the part of a Party to complain of any action or non-action on the part of the other Parties, no matter how long the same may continue, shall not be deemed to be a waiver by such Party of any of its rights hereunder. The consent or approval by a Party to or of any action of the other Parties requiring such consent or approval shall not be deemed to waive or render unnecessary such consent or approval to or of any subsequent similar act.
15. Severability. If any term or provision of this Agreement or the application thereof to any Party or circumstance shall to any extent be invalid or unenforceable, the remainder of this Agreement, or the application of such term or provision to Parties or circumstances other than those to which it is held invalid or unenforceable, shall not be affected thereby, and each term and provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.
16. No Third-Party Beneficiaries. The execution, performance, and delivery of this Agreement shall not be deemed to confer any rights upon, nor obligate any of the Parties hereto, to any entity or party other than Recipient, the City, and the Agency.

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

(Signatures follow)

REDEVELOPMENT AGENCY OF WEST
VALLEY CITY

CHAIR

CHIEF EXECUTIVE OFFICER

ATTEST:

SECRETARY

APPROVED AS TO FORM Agency Attorney By: <u>Brandon Hill</u> Date: <u>11/18/2020</u>
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CF III SH VALLEY FAIR, LLC

STATE OF UTAH)
 : ss.
COUNTY OF SALT LAKE)

On this _____ day of _____, 2020, personally appeared before me _____, whose identity is personally known to me or proved to me on the basis of satisfactory evidence, and who affirmed that he or she is the _____ [title] of CF SH Valley Fair, LLC, and that this Agreement was signed by him or her in behalf of said entity by authority of its members or of its Articles of Organization, and he or she acknowledged to me that said entity executed the same.

Notary Public

EXHIBIT A
IMPROVEMENTS







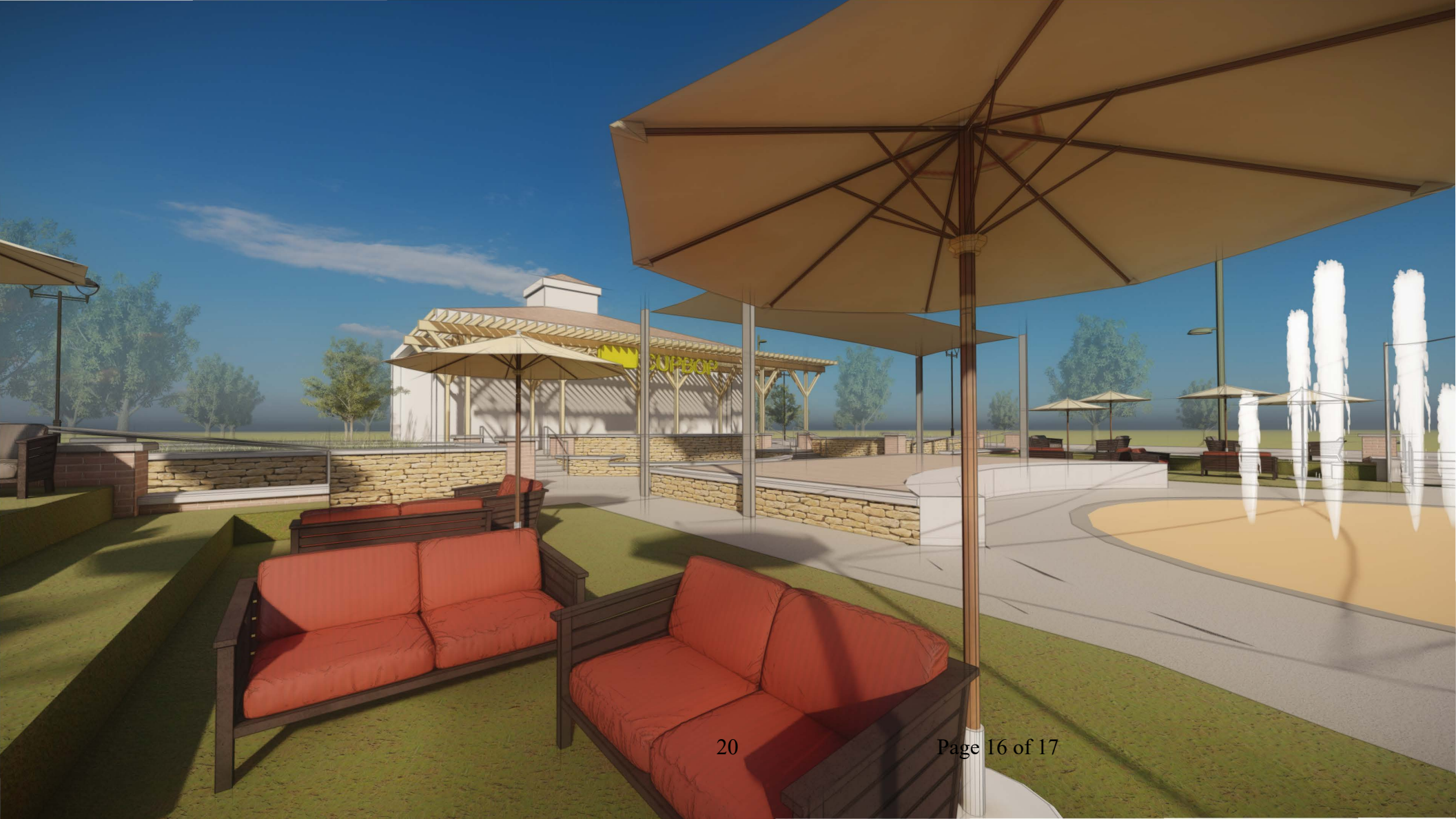












VFM Plaza Budget VI

Attn: Nick Roe
Phone: 602.763.7637
email: nroe@vestar.com
Bid Date: 11/6/2020

01 | General Requirements

Project Admin / Project Management / Superintendent	\$ 20,500.00
Permit Allowance / Testing / Inspections	\$ -
Dumpsters / Fence & Port-a-potty Rentals / cleaning power washing	\$ 18,100.00

02 | Existing Conditions

Demolition / Excavation	\$ 29,275.00
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03 | Concrete / Exterior & Earthwork

Base Back Fill / Compaction	\$ 16,095.00
Concrete Finishing / Forming / Rebar	\$ 48,740.00
Concrete Cutting allowance	\$ 13,000.00

04 | Masonry

Masonry - patch stone and Precast tops - allowance	\$ 15,000.00
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05 | Metals

Structural Steel / Erection (Stage and Light polls)	\$ 19,118.75
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06 | Woods, Plastics & Composites

General Carpentry - Labor & Materials	\$ 5,400.00
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09 | Finishes

Fire Places (2) 48" Legacy Round - Commercial grade - Natural Gas	\$ -
Stage - Wood Platform & Trex "Transend" Decking	\$ 27,650.00
Concrete Caulking, Staining and sealers Allowance	\$ 3,500.00
Pre-Fab Metal Stairs & Ramp	\$ -
Canopy	\$ 8,250.00
Forever Lawn (Fusion Pro Spec)	\$ 110,170.00
Rubber Flooring	\$ -
Painting	\$ 2,000.00

22-28 | MEP's

Plumbing - Gas Line from New meter. Questar Gas Co. allowance \$5000	\$ -
Fountain Plumbing Allowance	\$ 3,500.00
Electrical (see below for allowances)	\$ 52,519.50

31-32 | Landscaping

Landscaping allowance	\$ 4,500.00
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PROPOSAL ACCEPTANCE: The above prices, specifications and conditions are satisfactory and are hereby accepted. You are authorized to do the work as specified.

SUBTOTAL: \$ 397,318.25

Fee: \$ 39,731.83

TOTAL: \$ 437,050.08

Contingency \$ 10,000.00

Total w/ Contingency **\$ 447,050.08**

FF&E \$ 50,000.00

Total w/ FF&E \$ 497,050.08

Signature

Date