

City of Washington Terrace

Minutes of a Redevelopment Meeting

Held on January 19, 2021

Following the Regular City Council Meeting

City Hall, 5249 South 400 East, Washington Terrace City,

County of Weber, State of Utah

CHAIR, BOARD, AND STAFF MEMBERS PRESENT

Chair Allen

Board Member Seal

Board Member Brown

Board Member Weir

Vice- Chair Barker

Board Member West

General Planner Tyler Seaman

City Manager Tom Hanson

City Recorder Amy Rodriguez

Others Present

The meeting was held via zoom and live streamed on the City Facebook page.

1. ROLL CALL

2. INTRODUCTION OF GUESTS

3. CONSENT ITEMS

3.1 APPROVAL OF AGENDA

3.2 APPROVAL OF MEETING MINUTES FROM JANUARY 5, 2021 MEETING

Items 3.1 and 3.2 were approved by general consent.

4. RECURRING BUSINESS

4.1 DISCUSSION: UPDATE ON COMMUNITY REINVESTMENT AREA (CRA) FOR "SOUTHPOINTE REINVESTMENT AREA"

Hanson stated that he had a preliminary meeting with Weber School District. He stated that a budget option of 100% for ten years was presented. He stated that the school district requested a 50% incentive rate for 16 years instead of 20 years. Hanson stated that the taxing districts will receive 50 percent of the incentives and the remaining 50 goes to paying down the loan.

Hanson stated that he is meeting with Weber County next week. He stated that he will be meeting with all the taxing entities a head of time so they understand what the commitment is and the benefit to them, noting that there are no buildings on the property so it is an easy ask.

Hanson stated that the CRA will be approved as a separate entity so it does not affect the current RDA. He stated that if for some reason the development with building 2 doesn't happen, the 1.2

million would stay with the CRA. He stated that the CRA will extend our capacity to have people to come to the city even after the original RDA has expired and support activities going forward. Hanson stated that it would be paid back within 16 years. He explained that the City receives half of the increment each year and the other 50 goes toward the incentive and payback of the 1.2 million. Hanson stated that school district is the largest contributor in the CRA.

Chair Allen stated that Central Weber does not need a pre- meeting, just the meeting in February.

5. COMMENTS CONSIDERED

There were no comments considered.

6. ADJOURNMENT OF MEETING

Motion by Board Member Barker

Seconded by Board Member Seal

To adjourn the meeting

Approved unanimously (5-0)

Time: 7:52 p.m.

Date Approved

City Recorder