

**NOTICE OF REDEVELOPMENT AGENCY MEETING
LAYTON, UTAH**

PUBLIC NOTICE is hereby given that the Redevelopment Agency (RDA) of Layton, Utah, will hold a public meeting in the Council Conference Room in the City Center Building, 437 North Wasatch Drive, Layton, Utah, at **5:30 PM on March 18, 2021.**

THE AGENDA FOR THE MEETING CONSISTS OF THE FOLLOWING:

Item

1. Minutes of Layton City Redevelopment Meeting - December 17, 2020

2. Option to Purchase Agreement and Offering For Sale Five Parcels of Real Property Owned by the Redevelopment Agency of Layton City (RDA) – Resolution 21-01

ADJOURN:

In the event of an absence of a full quorum, agenda items will be continued to the next regularly scheduled meeting.

Notice is hereby given that by motion of the Layton City Redevelopment Agency Board, pursuant to Title 52, Chapter 4 of the Utah Code, Layton City RDA Board may vote to hold a closed meeting for any of the purposed identified in that Chapter.

Date: _____ **By:** _____
Kimberly S Read, City Recorder

LAYTON CITY does not discriminate on the basis of race, color, national origin, sex, religion, age or disability in the 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 Layton City eight or more hours in advance of the meeting. Please contact Kiley Day at 437 North Wasatch Drive, Layton, Utah 84041, telephone number 801.336.3825 or 801.336.3820.

D R A F T

MINUTES OF THE MEETING OF THE REDEVELOPMENT AGENCY OF LAYTON CITY

DECEMBER 17, 2020 – 5:32 P.M.

BOARDMEMBERS AND OFFICERS PRESENT:

**CHAIRMAN JOY PETRO, VICE CHAIRMAN
CLINT MORRIS, EXECUTIVE DIRECTOR ALEX
JENSEN, BOARDMEMBERS ZACH BLOXHAM,
TOM DAY, DAWN FITZPATRICK, AND DAVE
THOMAS**

STAFF PRESENT:

**STEVE GARSIDE, CHAD WILKINSON, LON
CROWELL, TRACY PROBERT, STEPHEN
JACKSON, AND SECRETARY, KIM READ**

PARTICIPATING ELECTRONICALLY: GARY CRANE

The meeting was held in the Council Chambers of the Layton City Center.

Chair Petro opened the meeting.

MINUTES:

Boardmember Fitzpatrick moved to approve the minutes of October 1, 2020, as written. Boardmember Bloxham seconded the motion, which passed unanimously.

AGENDA:

ACCEPTING A QUIT CLAIM DEED FROM LAYTON CITY CORPORATION FOR THE TRANSFER OF CERTAIN REAL PROPERTY – RDA RESOLUTION 20-06 – LOCATED AT APPROXIMATELY 29 CHURCH STREET, 150 AND 200 WEST GENTILE STREET

Lon Crowell, Economic Development, explained the resolution was an acceptance of real property from Layton City to the Redevelopment Agency and emphasized this would also be contingent upon the City Council approving a separate resolution authorizing the transfer of property to the RDA. He reviewed the process required for the transfer of property to the RDA and the steps required by the RDA once conveyance of the property was finalized. He pointed out the benefits of transferring the property to the RDA prior to development and emphasized it allowed greater flexibility during the redevelopment of the property.

D R A F T

He identified the five parcels along Gentile Street and one on Church Street proposed for the transfer and their respective locations and stated the total acreage was 2.96 acres. He announced an appraisal was completed on the parcels which reflected a value of \$2.2 million.

He indicated Staff recommended approval of RDA Resolution 20-06, contingent upon the City Council's approval of Resolution 20-72, accepting the five parcels of real property via Quit Claim deed. He asked if there were any questions. Boardmember Fitzpatrick requested clarification specific to language, "exposure time" reflected in the appraisal. Mr. Crowell believed that language was in reference to comparable properties which had been sold within the previous six months.

MOTION: Boardmember Day moved to approve Resolution 20-06, accepting a Quit Claim Deed from Layton City Corporation for the transfer of certain real property located at approximately 29 Church Street, 150 and 200 West Gentile Street, as presented. Boardmember Morris seconded the motion. **The motion passed with the following vote: Voting AYE – Boardmembers Day, Bloxham, Fitzpatrick, Morris, and Thomas. Voting NO – none.**

The meeting adjourned at 5:40 p.m.

Kimberly S Read, Secretary

**REDEVELOPMENT AGENCY OF LAYTON CITY
AGENDA ITEM COVER SHEET**

Item Number: 2.

Subject:

Option to Purchase Agreement and Offering For Sale Five Parcels of Real Property Owned by the Redevelopment Agency of Layton City (RDA) – Resolution 21-01

Background:

Consistent with 17C-1-102, Utah Code, the Layton City Redevelopment Agency (RDA) desires to provide an Option to Purchase five parcels of real property owned by the RDA. These parcels of real property are adjacent to one another, and are located at approximately 29 Church Street, and 150 and 200 West Gentile Street and comprise approximately 2.97 acres. These parcels were originally acquired by Layton City for the purpose of facilitating redevelopment in the Historic Downtown and conveyed to the RDA by Layton City on December 17, 2020 by Resolution 20-72.

To provide additional resources to the RDA to encourage redevelopment in the Project Area consistent with the Project Area Plan, Staff recommends an Option to Purchase Agreement between a single developer, J.F. Development, LLC (Buyer), and RDA. The Buyer wishes to incorporate the five parcels of real property into a larger redevelopment project. The Buyer has indicated that they wish to have an option on the property in order to assist with negotiation on other properties. An Option to Purchase Agreement also allows a potential Buyer to “hold property” while they seek additional information on development requirements (due diligence), and to obtain land use approvals (entitlements) prior to a major investment to purchase property, or prior to an official submittal to develop (vesting rights).

The Option to Purchase Agreement provides an opportunity to buy land but does not guarantee development or purchase. If approved, Staff will work with the Buyer to produce a Land Transfer and Development Agreement (LTDA) which is required prior to the sale and closing of this property. The LTDA will specify the purchase price (determined by market value at the time of closing), purchase options, reimbursements, entitlements, obligations, performance objectives and land use restrictions and RDA expectations.

The RDA will, by agreement, reimburse the City for the sale of five parcels of real property either through a Land Transfer and Development Agreement, or through the reimbursement of tax increment over time collected from the five parcels previously conveyed. Upon execution of this Option to Purchase Agreement, Buyer will place a \$10,000 non-refundable deposit into an escrow account toward the purchase. Future approvals for redevelopment of this project will require approval from the Council and/or Planning Commission as determined by Layton City land use ordinances, and approval from the RDA.

Alternatives:

Alternatives are to 1) Adopt Resolution 21-01 approving an Option to Purchase Agreement and offering for sale five Parcels of Real Property Owned by the Redevelopment Agency of Layton City(RDA); 2) Adopt Resolution 21-01 with any amendments the City Council deems appropriate; or 3) Not adopt Resolution 21-01 and remand to Staff with directions.

Recommendation:

Staff recommends the Council adopt Resolution 21-01 approving an Option to Purchase Agreement and offering for sale five Parcels of Real Property Owned by the Redevelopment Agency of Layton City (RDA) and authorize the Mayor to execute the Option to Purchase Agreement.

RDA RESOLUTION 21-01

**A RESOLUTION APPROVING AN OPTION TO PURCHASE AGREEMENT
AND OFFERING FOR SALE FIVE PARCELS OF REAL PROPERTY OWNED
BY THE REDEVELOPMENT AGENCY OF LAYTON CITY**

WHEREAS, The Redevelopment Agency of Layton City (RDA) adopted the South Main/South Fort Lane Redevelopment Project Area Plan and Budget on June 20, 2002, for the betterment of historic downtown Layton City; and

WHEREAS, an objective of the South Main/South Fort Lane Redevelopment Project Area (Project Area) is the removal of impediments to land disposition and development through assembly of land into reasonably sized and shaped parcels; and

WHEREAS, to further economic development, enhance investment, and facilitate the creation of additional employment and living options within the Project Area, the RDA will consider an Option to Purchase Agreement for five parcels of real property owned by the RDA to J.F. Development, LLC (hereafter Buyer) for the consolidation of parcels and the redevelopment of property in the Project Area consistent with the Project Area Plan and Budget; and

WHEREAS, it is required by this Agreement that the developer to enter into a Land Transfer and Development Agreement with the RDA prior to closing on the sale of the property; and

WHEREAS, the value of the City's interest in the five parcels of real property, which is more particularly described in the Quit Claim Deed which is attached hereto, will be determined by market value at the time of closing; and

WHEREAS, it is the intent of the RDA to repay the City an amount equal to the purchase price by agreement through development of the properties, or over time through tax increment generated by the properties conveyed; and

WHEREAS, the RDA determines it to be in the best interest of the RDA to enter into an Option to Purchase Agreement for five parcels of real property owned by the RDA to be included in a larger redevelopment project.

NOW, THEREFORE, BE IT RESOLVED BY THE REDEVELOPMENT AGENCY OF LAYTON, UTAH:

1. That the RDA enter into an Option to Purchase Agreement with J.F. Development, LLC for five parcels of real property for the purpose of redevelopment.
2. That the opportunity to enter into an Option to Purchase Agreement and sell five parcels of real property specifically complies with the provisions of Section 17C-1-102 of the Utah Code.
3. That the Mayor be authorized to execute the Option to Purchase Agreement.

PASSED AND ADOPTED by the Board of Directors of the Redevelopment Agency of Layton City, this ____ day of _____, 2021.

ATTEST:

JOY PETRO, Chair

KIMBERLY S READ, Secretary

APPROVED AS TO FORM:

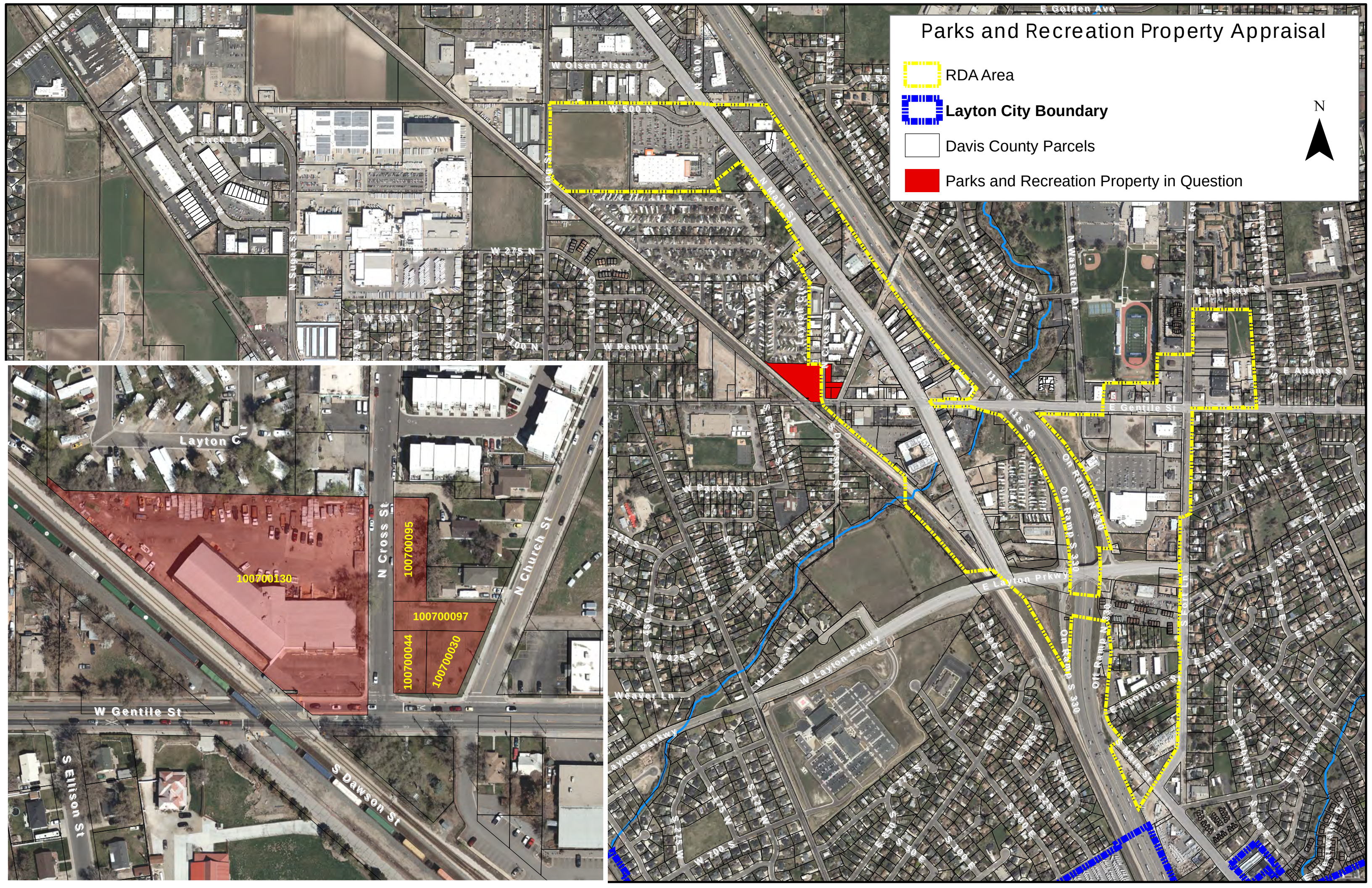

GARY CRANE, City Attorney

SUBMITTING DEPARTMENT:


CHAD WILKINSON, Director
Community and Economic Development

Parks and Recreation Property Appraisal

-  RDA Area
-  Layton City Boundary
-  Davis County Parcels
-  Parks and Recreation Property in Question



Mail filed copy to:
Layton City Corporation
437 North Wasatch Drive
Layton, Utah 84041

E 3329808 B 7663 P 570-571
RICHARD T. MAUGHAN
DAVIS COUNTY, UTAH RECORDER
12/23/2020 10:04 AM
FEE \$0.00 Pgs: 2
DEP RTT REC'D FOR LAYTON CITY CORP
ORATION

QUIT-CLAIM DEED

LAYTON CITY CORPORATION, GRANTOR(S), of 437 North Wasatch Drive, Layton, County of Davis, State of Utah, hereby **QUIT-CLAIM** to THE REDEVELOPMENT AGENCY OF LAYTON CITY, GRANTEE(S), of 437 North Wasatch Drive, Layton, County of Davis, State of Utah, for the sum of Ten Dollars (\$10.00) and/or other valuable consideration, the following described tracts of land in Davis County, State of Utah:

Any interest Grantor may have in the following described properties:

Parcel 10-070-0030

BEG AT A PT 33 FT N & 31 FT W OF SE COR OF SEC 20-T4N-R1W; SLM; TH W 50.3 FT, TH N 101.7 FT, S 89°39' E 92.16 FT, S 22°45' W 109.03 FT TO BEG. CONT. 0.166 ACRES

Parcel 10-070-0044

BEG ON THE N LINE OF A STR S 89°53'10" W 81.4 FT & N 0°11'20" E 33 FT FR THE SE COR OF SEC 20-T4N-R1W, SLM; TH N 0°11'20" E 102.2 FT; TH S 89°53'10" W 50.3 FT; TH S 0°11'20" W 102.2 FT TO N LINE OF SD STR; TH N 89°53'10" E 50.3 FT TO THE POB. CONT 0.12 ACRES

Parcel 10-070-0095

COM AT A PT 185.5 FT N & 81.4 FT W OF SE COR OF SEC 20-T4N-R1W, SLM; TH N 152.6 FT; TH N 88°58' W 50.3 FT; TH S 153.5 FT; TH E 50.3 FT TO POB. CONT. 0.17 ACRES

Parcel 10-070-0097

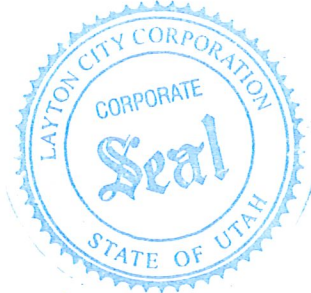
BEG AT A PT 107.1 FT N 0°09' E 27.8 FT FR SE COR OF SEC 20-T4N-R1W, SLM; TH N 89°39' W 81.3 FT; TH N 49.7 FT; TH S 89°19' E 114.3 FT TO W LINE OF A 2 ROD LANE; TH S 22°45' W ALG W LINE OF LAND TO A PT S 89°39' E 10.86 FT FR POB; TH N 89°39' W 10.86 FT TO BEG. ALSO: BEG AT A PT 81.4 FT S 89°53'10" W ALG THE SEC LINE & 135.2 FT N 0°11'10" E FR THE SE COR OF SEC 20-T4N-R1W, SLM; & RUN TH N 0°11'20" E 50.00 FT; TH S 89°53'10" W 50.3 FT; TH S 0°11'20" W 50.00 FT; TH N 89°53'10" E 50.3 FT TO A POB. CONT. 0.192 ACRES

Parcel 10-070-0130

BEG 182 FT W FR SE COR SEC 20-T4N-R1W, SLM: TH W 86.5 FT; TH N 49°31' W 53.70 FT; TH N 89°58'44" E 17.97 FT; TH N 00°01'16" W 5.00 FT; TH S 89°58'44" W 23.81 FT; TH N 49°31' W 472.8 FT; TH N 0°55' E 22.33 FT, TH S 49°31' E 34.2 FT; TH E 465.8 FT; TH S 336.6 FT TO POB. CONT 2.3176 ACRES

WITNESS the hand of said Grantor(s), this 17th day of December, 2020.

GRANTOR(S)



Joy Petro
JOY PETRO, Mayor

ATTEST:

Kimberly S Read
KIMBERLY S READ, City Recorder

STATE OF UTAH)
 : ss.
COUNTY OF DAVIS)

On the 17th day of December, 2020, personally appeared before me JOY PETRO, who duly acknowledged to me that she is the MAYOR of LAYTON CITY, and that the document was signed by her in behalf of said corporation, and JOY PETRO acknowledged to me that said corporation executed the same.



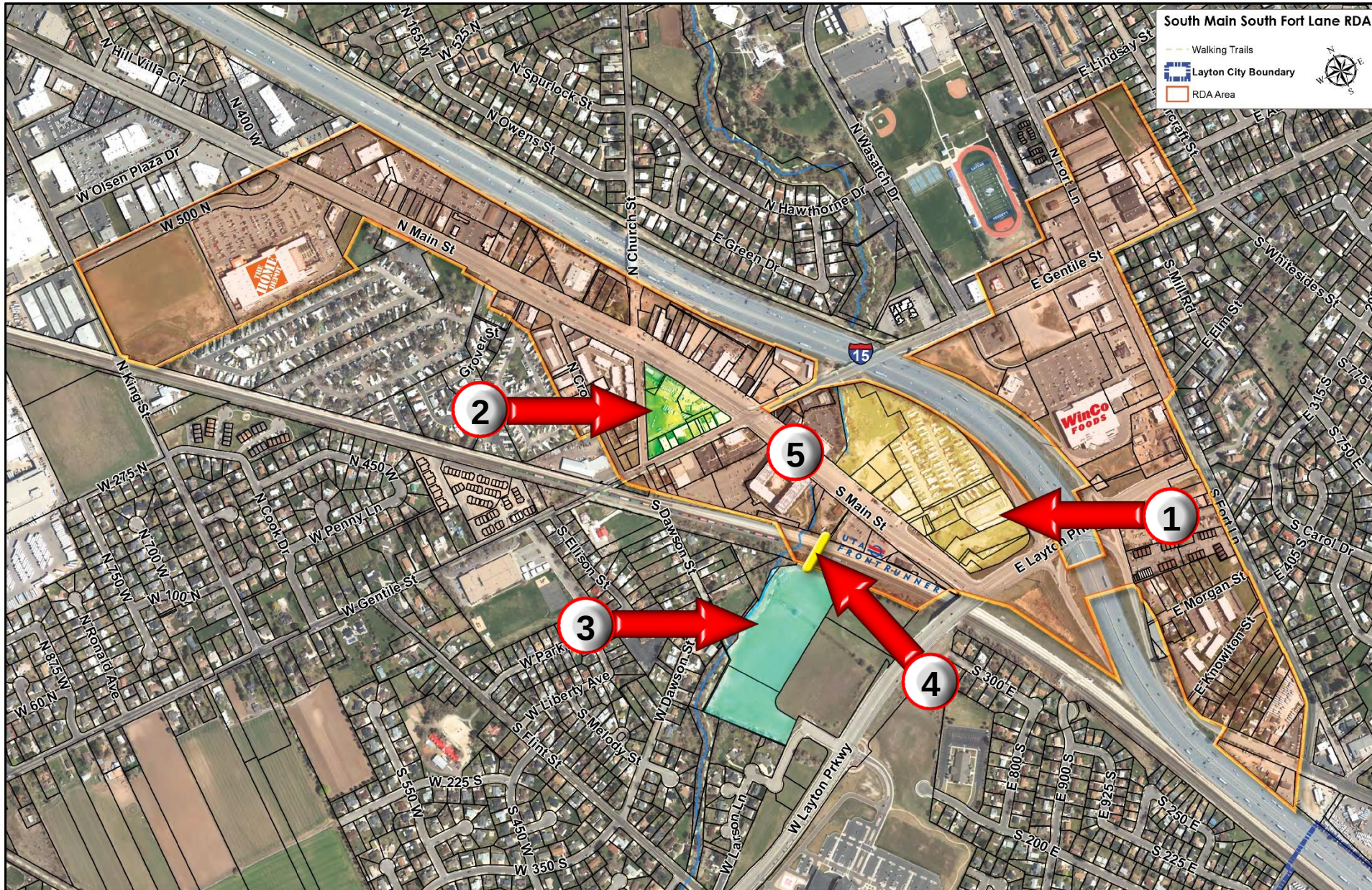
Kimberly S Read
NOTARY PUBLIC

ADDITIONAL

PACKET

ATTACHMENTS

Projects





5 Properties

2.9656 Acres

Parcel
100700130
100700044
100700030
100700097
100700095



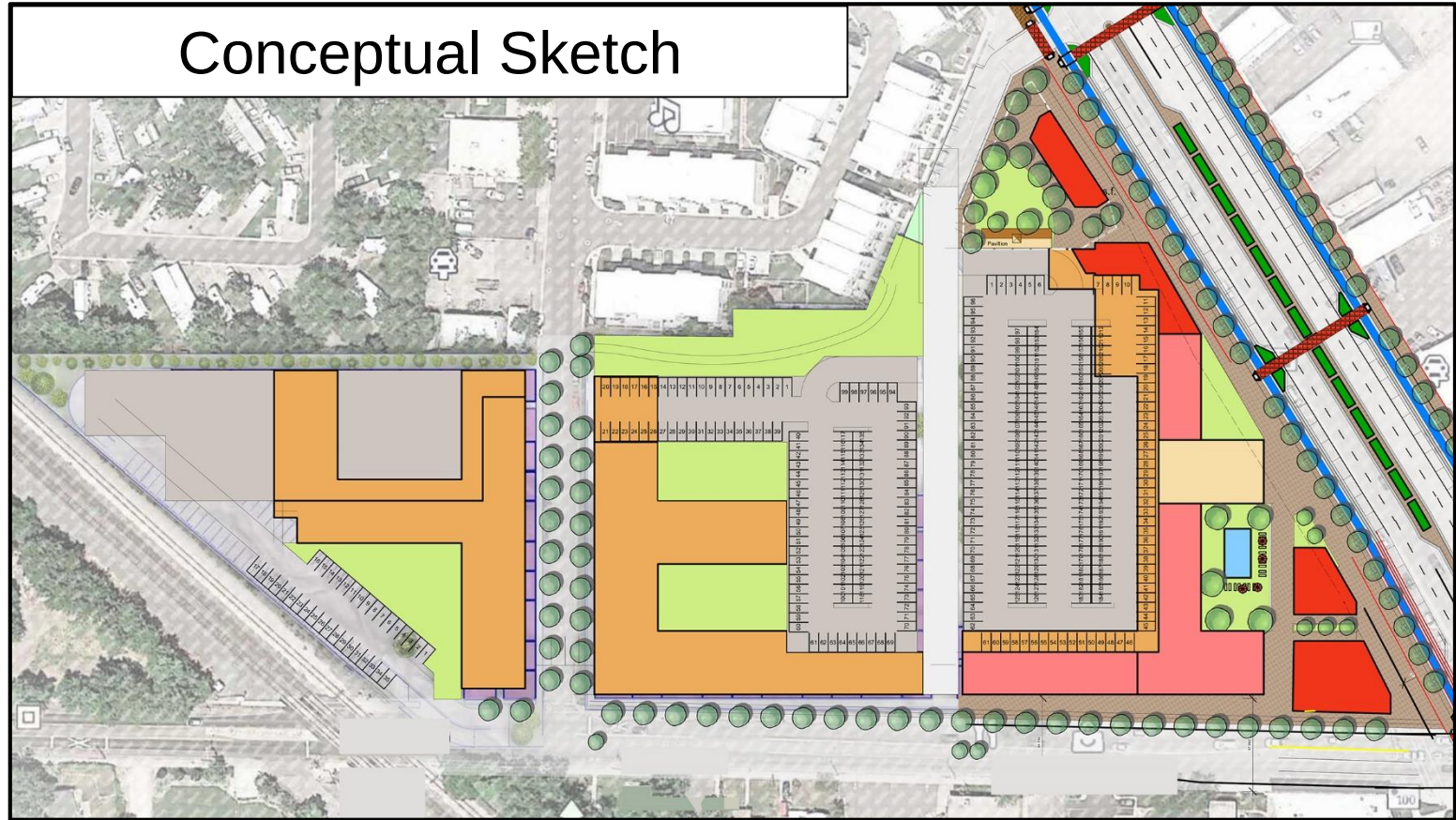
TWO MILLION TWO HUNDRED THOUSAND DOLLARS
\$2,200,000

Acres: 2.966
 Price per Acre: \$741,739
 Price per Square Foot: \$17.00

EXECUTIVE SUMMARY OF IMPORTANT FACTS & CONCLUSIONS

Type of Property Appraised	A +/-2.966-acre mixed-use land site (as per H&BU)
Address	150 & 200 West Gentile Street, Layton, Utah
Location	The property is located on the northwest and northeast corner of Gentile Street and Cross Street in Layton, Utah.
Property Rights Appraised	Fee Simple
Parcel Number(s)	10-070-0130, 0044, 0030, 0097 & 0095
Owner of Record	Layton City Corporation
Land Size	10-070-0130: 2.318 AC 10-070-0044: 0.12 AC 10-070-0030: 0.166 AC 10-070-0097: 0.192 AC 10-070-0095: 0.17 AC Combined +/-2.966 acres or +/-129,199
Site Summary	The combined site is irregular in shape and is located on the east and west side of Cross Street. The site has all utilities available. The city of Layton has classified the site under the Mixed Use/Transit Oriented Development (MU-TOD) zoning classification.
Adverse Site Conditions	None
Site Improvements	The site is currently improved with a ±19,592 square foot retail/office/storage building that was originally built in 1978. The overall condition of the building is poor.
Highest and Best Use As Vacant As Improved	High density residential development Razing the retail/office/storage building for a future high-density development
"As Is" Market Value	\$2,200,000
Date of Valuation	October 28, 2020
Date of Inspection	October 28, 2020
Date of Report	November 4, 2020
Exposure/Marketing Time	Six months

- Walkable Development
- Open/Public Space
- Street Fronting Buildings
- Retail/Office/Residential Mixed Use Project
- Parking & Parking Structure
- Connecting Trail
- Cohesive Development:
1 Developer



Steps to Redevelopment

1. The **Transfer of property** from Layton City to Layton Redevelopment Agency
2. Determine the preferred **method and master plan** for the redevelopment of the properties
 - a. Process to **select Developer**, and development method (*public process*)
3. Draft and Approve an **Agreement to the Development of Land** (ADL) with preferred developer (*public process*)
 - a. Include provision to **reimburse City** for land conveyed
4. Review and Approve site plans, master plan, design, etc.
5. Review and Approve building permits

Staff **Recommends** that the RDA Board Adopt:

RDA Resolution 20-06, A Resolution Accepting a Quit Claim Deed from Layton City Corporation for the Transfer of Real Property located at approximately 29 Church Street, and 150 and 200 West Gentile Street, Layton, Utah

Contingent upon Layton City Approval and Adoption of:

Resolution 20-72, A Resolution Approving the Conveyance from Layton City to the Redevelopment Agency of Layton City, Five Significant Parcels of Real Property Owned by Layton City

Parcel 10-070-0030

Parcel 10-070-0044

Parcel 10-070-0095

Parcel 10-070-0097

Parcel 10-070-0130

