

City of Washington Terrace

Minutes of a Redevelopment Meeting
Held on July 20, 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
City Manager Tom Hanson
City Recorder Amy Rodriguez

Others Present

Randy Sant, Cody Harris, Nathan Howard, Brett DeGroot, Trent Nelson, Scott Simpson, Linda Crowton, Jill Christiansen

1. ROLL CALL

2. INTRODUCTION OF GUESTS

3. CONSENT ITEMS

3.1 APPROVAL OF AGENDA

3.2 APPROVAL OF MEETING MINUTES FROM JUNE 15, 2021

Items 3.1 and 3.2 were approved by general consent.

4. NEW BUSINESS

4.1 MOTION/RESOLUTION 21-20: PARTICIPATION AGREEMENT WITH GOLDENWEST CREDIT UNION FOR THE SOUTH POINT REDEVELOPMENT AND PROJECT AREA; BUILDING ONE

Hanson stated that Randy Sant has been working with our legal team to create the agreement with Golden West Credit Union. Hanson stated that we would like them approved the contracts with the provision for any edits that are grammatical or minor after legal review.

Sant stated that building number one is anticipated to be completed by the end of 2023.

The building has to be built and a certificate of occupancy must be issued by 2025.

Sant reviewed and explained the terms of the agreements for both buildings.

He stated that building number two has to be completed by January 1, 2028.

Sant stated that Golden West has every intention of building both buildings.

He stated that once both buildings have received occupancy, a tax increment will be generated for both buildings.

Sant stated that Golden West has an obligation to build a 84,500 sq foot building with occupancy before we have any obligation to give the incentive to them, noting that we do not have any obligation after Dec 31, 2024 if they do not receive the certificate of occupancy. If that date is not met, they will not receive the incentive.

Motion by Board Member barker

Seconded by Board Member Weir

To approve Resolution 21-20

**Participation agreement with Golden West Credit Union for the
South Pointe redevelopment and project area building one**

Subject to legal review

Approved unanimously (5-0)

Roll Call Vote

**4.2 MOTION/RESOLUTION 21-21: PARTICIPATION AGREEMENT WITH
GOLDENWEST CREDIT UNION FOR THE SOUTHEAST
REDEVELOPMENT AND PROJECT AREA; BUILDING 2**

Motion by Board Member West

Seconded by Board Member Weir

To approve Resolution 21-21

**Participation agreement with Golden West Credit Union for the
Southeast redevelopment and project area building two**

Subject to legal approval

Approved unanimously (5-0)

Roll Call Vote Barker

5. COMMENTS CONSIDERED

There were no comments considered.

6. ADJOURNMENT OF MEETING: CHAIR ALLEN

Motion by Board Member Seal

Seconded by Board Member Barker

To adjourn the meeting

Approved unanimously (5-0)

Time: 8:29 p.m.

Date Approved

City Recorder