



CITY COUNCIL

MEMBERS:

LEANNE HUFF
COREY THOMAS
SHARLA BYNUM
PORTIA MILA
SHANE SIWIK
NATALIE PINKNEY
RAY DEWOLFE

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City of South Salt Lake Redevelopment Agency AGENDA

Public notice is hereby given that the City of South Salt Lake Redevelopment Agency will hold a meeting on **Wednesday, December 8, 2021**, in the City Council Chambers, 220 East Morris Avenue, Suite 200, commencing at **6:30 p.m.**, or as soon thereafter as possible. The meeting can be viewed on Ustream. The link can be found on the City Council page on the City's website sslc.com/city-government/council-meetings.

Conducting: Portia Mila

Opening Ceremonies

1. Roll Call

Meeting Minutes

July 28, 2021

No Action Comments

1. Bills, Claims, and Communications
2. Report of the Executive Director

Action Items

Public Hearing – 6:30 (Or As Soon Thereafter As Possible)

To receive public input regarding proposed amendments to the 2021/2022 RDA Budget

1. Kyle Kershaw to present information and answer questions
2. Open Public Hearing
3. Receive Public Comment
4. Close Public Hearing
5. At Conclusion of Discussion by Directors, Motion and Second by Agency Board
 - a. To move action until a future specified meeting date;
 - b. To take final action on the manner

New Business

- | | |
|---|--------------|
| 1. Establish the 2022 RDA Meeting Schedule | Craig Burton |
| 2. Review and approval of RDA Resolution extending
The collection period for tax increment within the
Market Station Urban Renewal Area (URA) | Randy Sant |
| 3. RDA Project Update | Randy Sant |

Adjourn

Posted December 3, 2021

In accordance with State Statute and RDA Board policy, one or more Board Members may be participating via speakerphone.

Those needing auxiliary communicative aids or other services for this meeting should contact Craig Burton at 801-483-6027, giving at least 24 hours' notice

CITY OF SOUTH SALT LAKE REDEVOLPMENT AGENCY
MINUTES OF MEETING HELD
December 8, 2021

Date/Time/Place Wednesday, December 8, 2021
6:30 p.m.
220 East Morris Avenue #200
South Salt Lake, Utah 84115

Conducting Portia Mila

DIRECTORS PRESENT:

Sharla Bynum, Ray deWolfe, LeAnne Huff, Portia Mila, Natalie Pinkney,
Corey Thomas and Shane Siwik

Board Member Siwik participated via telephone.

STAFF PRESENT:

Mayor Cherie Wood
Josh Collins, City Attorney
Kyle Kershaw, Director of Finance
Crystal Makin, Staff Accountant
Terry Addison, Fire Chief
Jack Carruth, Chief of Police
Randy Sant, Economic Development Consultant
Alexandra White, Community Development Director
Eliza Ungricht, City Planner
Craig Burton, City Recorder
Ariel Andrus, Deputy City Recorder

Others Attending: See Attached

Opening Ceremonies

1. Roll Call.

Approval of Minutes

July 28, 2021. Director Pinkney moved to approve these minutes.

MOTION: Natalie Pinkney
SECOND: LeAnne Huff

Voice Vote:

Bynum: Yes
deWolfe: Yes
Huff: Yes
Mila: Yes
Pinkney: Yes
Siwik: Yes
Thomas: Yes

No Action Comments.

1. Bills, Claims, and Communications. None.

2. Report of the Executive Director. None.

Public Hearing – 6:30 (Or as soon thereafter as possible)

Economic Development Director, Randy Sant, reviewed a handout of the items contained in the budget amendment. A copy is attached and incorporated by this reference.

Director Mila opened the public hearing at 6:36 p.m.

There were no comments.

Director Mila closed the public hearing at 6:36 p.m.

Director Bynum moved to approve the budget amendment.

MOTION: Sharla Bynum
SECOND: Natalie Pinkney

Roll Call Vote:

Bynum: Yes
deWolfe: Yes
Huff: Yes
Mila: Yes
Pinkney: Yes
Siwik: Yes
Thomas: Yes

New Business

1. Establish the 2022 RDA meeting Schedule.

Director Thomas moved to approve the 2022 RDA meeting schedule.

MOTION: Corey Thomas
SECOND: LeAnne Huff

Roll Call Vote:

Bynum: Yes
deWolfe: Yes
Huff: Yes
Mila: Yes
Pinkney: Yes
Siwik: Yes
Thomas: Yes

- 2. Review and approval of RDA resolution extending the collection period for tax increment within the Market Station Urban Renewal Area (URA).** Mr. Sant advised that the RDA has four active redevelopment areas. The Streetcar project area (where the Zellerbach Apartments are located), the Market Station project area (the WinCo area), the Central Point project area (from State Street to 300 West, 2100 South to I-80 excluding the Market Station area), and the 3900 South project area.

Mr. Sant said the State Legislature passed a bill that allows a redevelopment agency to extend a project area's collection period for an additional two years due to the COVID-19 pandemic. Staff reviewed the project areas to see which one would be the most impacted by COVID and they selected the Market Station project because it has an approved, adopted budget, that has been approved by all the taxing entities and, they were significantly delayed on the project because of a big environmental problem they had to clean up before they could do anything. The legislation says the collection period can be extended if the RDA passes a resolution that states the findings of why it is doing the extension.

The reasons for finding they need to extend the project are they issued a bond and refinanced it last year to get a better interest rate. They have pledged the increment off of the Market Station project area to help cover the costs with the bond. So, extending this two years helps cover that also.

Director Bynum moved to approve the resolution.

MOTION: Sharla Bynum
SECOND: Natalie Pinkney

Roll Call Vote:

Bynum: Yes
deWolfe: Yes
Huff: Yes
Mila: Yes
Pinkney: Yes
Siwik: Yes
Thomas: Yes

3. **RDA project update.** Mr. Sant gave an update on two new CRA project areas. One on 300 West across from R.C. Willey is by the Woodbury Group. It is currently going through the planning process. It is still an active project that they are looking at. It is going through a lot of design and changes.

The Central Valley Sewer District Property has made significant progress. It will probably be coming to the Board for plan approval in January or February.

The Central Pointe project area is very large with a lot of property that probably won't be developed. To help the taxing entities, staff is going to shrink the project area. It is currently ninety acres and will probably be cut to twenty. The County thinks a smaller area will be more beneficial to them too. Then, as other development might happen outside of that, they will create another project area just for that development. It's a much better way to manage redevelopment than having great big project areas.

Mr. Sant also updated the Board on the PID District. The City needs to find a solution to fund for a sewer. A lot of projects are on hold until that gets funded and taken care of. The developers have submitted an application and there are about ten to twelve property owners that will be involved in this. They are hopeful it will be ready to go the first part of next year and that they will dig for a sewer line.

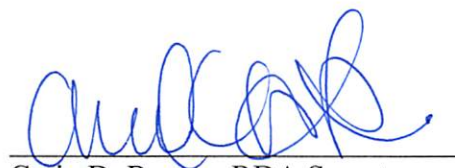
Director Huff made a motion to adjourn.

MOTION: LeAnne Huff
SECOND: Corey Thomas
Voice Vote:

Bynum: Yes
deWolfe: Yes
Huff: Yes
Mila: Yes
Pinkney: Yes
Siwik: Yes
Thomas: Yes

The meeting adjourned at 6:52 p.m.



Portia Mila, RDA Chair

~~Craig D. Burton, RDA Secretary~~
Ariel Andrus

December 8, 2021

REDEVELOPMENT AGENCY MEETING LIST OF ATTENDEES

[illegible]



Below is the proposed schedule for the City of South Salt Lake Redevelopment Agency meetings that may be held in 2022. These dates have taken into consideration the meetings of the Utah League of Cities and Towns, Federal and State holidays and City functions

CITY OF SOUTH SALT LAKE REDEVELOPMENT AGENCY
PROPOSED MEETING SCHEDULE FOR 2022

TO THE PUBLIC AND RESIDENTS OF THE CITY OF SOUTH SALT LAKE

Public notice is hereby given that the City of South Salt Lake Redevelopment Agency conducts its regular meetings at City Hall, 220 East Morris Avenue, Suite 200, on the second and fourth Wednesdays of each month on an “as needed” basis (unless otherwise noted by an *), which meetings normally begin promptly at 6:00 p.m. The Agency may also hold additional meetings, for which the Agency will publish dates and times. Possible meeting dates are as follows:

January 12 and 26
February 9 and 23
March 9 and 23
April 13 and 27
May 11 and 25
June 8 and 15*
July 13 and 27
August 10 and 24
September 14 and 28
October 12 and 26
November 9 and 16**
December 7 and 14***

***JUNE** – The Certified Tax rate must be adopted by June 22. Change meeting dates to the second and third Wednesdays.

****NOVEMBER** – Thanksgiving Day is Thursday, November 24. Change meeting dates to the first and third Wednesdays.

*****DECEMBER** – Because of the holiday season, hold meetings early in the month. Change meeting dates to the first and second Wednesdays.

CHERIE WOOD
MAYOR

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SOUTH SALT LAKE REDEVELOPMENT AGENCY

RESOLUTION NO. _____

A RESOLUTION AUTHORIZING THE EXTENSION OF COLLECTION OF TAX INCREMENT FOR TWO ADDITIONAL YEARS IN THE MARKET STATION URBAN RENEWAL AREA PROJECT AREA FUNDS COLLECTION PERIOD DUE TO THE COVID-19 PANDEMIC EMERGENCY

WHEREAS, the Utah Legislature, in the Sixth 2020 Special Session, through Senate Bill 6001, amended the Utah Community Development and Renewal Agencies Act (the “Act”), specifically enacting Utah Code Annotated (“UCA”) § 17C-1-416, (“The Covid-19 Emergency Extension”); on August 31, 2020, which authorized Community Development and Renewal Agencies such as the South Salt Lake City Redevelopment Agency (the “Agency”) to extend the collection of “Tax Increment” (as defined in UCA § 17C-1-403) under certain circumstances due to the Covid-19 Emergency;

WHEREAS, the Covid-19 Emergency Extension was signed by the Governor of Utah and became law, effective August 31, 2020;

WHEREAS the Agency on July 28, 2010, created the Market Station Urban Renewal Project Area (“Project Area”) and adopted a Project Area Plan (“Plan”) and Project Area Budget (“Budget”) for the Project Area.

WHEREAS, the Covid-19 Emergency Extension specifically authorizes the Agency to extend the Tax Increment collection period in the Project Area, by up to two years as an impacted Project Area if the Agency determines the conditions resulting from the Covid-19 emergency will likely delay the Agency's implementation of the Project Area Plan; or cause the Agency to receive an amount of Tax Increment from the Project Area that is less than the amount of Tax Increment the Agency expected the Agency would receive from the Project Area;

WHEREAS, the Agency has carefully considered the facts and information available to the Agency on whether the Covid-19 emergency will likely delay the Agency's implementation of the Plan for the Project Area; or cause the Agency to receive an amount of Tax Increment from the Project Area that is less than the amount of Tax Increment the Agency expected the Agency would receive from the Project Area; and

WHEREAS, the Agency after carefully considering all of the facts and information is prepared to make its determinations, findings and conclusions as set forth below.

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BOARD OF THE SOUTH SALT LAKE CITY REDEVELOPMENT AGENCY AS FOLLOWS:

1. The Agency Board does hereby find and determine the Project Area is an “impacted project area” as defined in UCA § 17C-1-416(1)(c) as the Agency expects to receive Tax Increment from the Project Area; the Project Area is subject to a Project Area funds collection period; the Plan for the Project Area was adopted on July 28, 2010; and the Agency has determined the conditions resulting from the Covid-19 Emergency will likely either delay the Agency’s implementation of the Project Area Plan or cause the Agency to receive an amount of Tax Increment from the Project Area that is less than the amount of Tax Increment the Agency expected it would receive from the Project Area.

2. Certain findings and determinations in Paragraph 1 above are supported by the following specific facts:

- a. The adopted Project Area Budget supports the determination by the Agency under UCA § 17C-1-416(1)(c)(i) that the Agency expects to receive Tax Increment from the Project Area and the determination by the Agency Board under UCA § 17C-1-416(1)(c)(ii) that the Project Area is subject to a Project Area funds collection period. The Project Area funds collection period under the adopted budget allows the Agency to collect Tax Increment from the Project Area through the end of 2035
 - b. The adopted Project Area Plan supports the determination by the Agency under UCA § 17C-1-416(1)(c)(iii) that the Project Area Plan was adopted on July 28, 2010, which is prior to December 31, 2019.
3. The Agency finding and determination that conditions resulting from the Covid -19 Emergency has delayed the Agency’s implementation of the Project Area Plan is supported by the Project Area Plan, and developers’ inability to implement previously proposed development due to limited development demand for new, large, office and commercial structures as a result of the Covid-19 Emergency.
4. The Agency finding and determination that conditions resulting from the Covid-19 Emergency will likely cause the Agency to receive an amount of Tax Increment from the Project Area that is less than the amount of Tax Increment the Agency expected to receive from the Project Area is supported by Project Area Budget, the two year delay of proposed development within the area, and the difficulty in retaining capital necessary to implement large office and commercial projects. These conditions have resulted in a reduction of available Tax Increment that is less than the previously adopted Project Area budget.
5. In addition to the reasons set forth above, an extension of the Project Area funds collection period is needed is to assist the Agency in the payment of debt service required

on a bond issued to purchase property planned for redevelopment within the Project Area, as specified in the adopted bond documents by the Agency board.

6. The date on which the extension period will end is December 31, 3037.
7. Once adopted, Agency staff are hereby authorized and directed to mail or electronically submit a copy of this Resolution to:
 - a. the Utah State Tax Commission;
 - b. the Utah State Board of Education;
 - c. the Utah State Auditor;
 - d. the Salt Lake County Auditor; and
 - e. each taxing entity affected by the Agency's collection of Tax Increment from the Project Area.
8. Agency staff are hereby authorized to take all other actions necessary to carry out the purposes of this Resolution.
9. This Resolution shall be effective upon adoption.

PASSED AND ADOPTED by the governing board of the South Salt Lake City Redevelopment Agency this 8th day of December 2021.

Cherie Wood, Executive Director

Attest:

Craig Burton Secretary

EXHIBIT A

Project Area Budget

EXHIBIT B

Project Area Plan

RDA FY 22 BUDGET AMENDMENT

BUDGET REVENUE AMENDMENT

71-3651-000 PROPERTY SALE -BELLO TERRA

The budget amendment includes recognizing the net proceeds from the sale of the Bello Terra property to Boyer. This amount is \$3,211,555, and is an increase in revenue to the RDA

BUDGET EXPENSE AMENDMENTS

71-80-868-06 Property taxes

The RDA , as part of the Bello Terra closing , was required to pay their pro rata share of the property tax which calculated to \$38,800.

71-76-549-00 Property closing costs

This represents the RDA portion of the closing costs associate with the property sale \$11,500

71-78-816-00 Interfund Loan Principal

The RDA entered into a loan agreement with the city to cover a short fall in the funding required to purchase the Bello Terra property, in the amount of \$1 million. The agreement required the loan to be paid off at the time of the sale, with interest.

71-78-820-00 Interfund Loan Interest

The amount of interest on the interfund loan has been calculated to be \$90,000 and is based on the interest rate the city receives from the investment pool.

71-80-865-04 Market Station Property Management

This expense was for a fee incurred for a payment the RDA made to the State DEQ for environmental services in the amount of \$1,600

71-80-865-05 Market Station Property Maintenance

This expense is for the cost the RDA incurred for clean up of the weeds on the Bello Terra property and for the lease of the fencing that surrounds the property.

71-95-975-00 Fund balance increase

The amount of \$2,095,955 is the net cash to be transferred to the RDA fund balance, after the expenses listed above have been credited. This money will remain in the fund balance and may be used by the RDA on other projects, or use to pay for operating expenses of the RDA.

FY 2022 Budget - Redevelopment Agency
Proposed Budget Amendments - December 2021

<u>Redevelopment Fund</u>		<u>Uses:</u>	<u>Sources:</u>
Property Taxes	71-80-868-06	\$38,800	
Closing Costs - Bello Terra Property	71-76-549-00	\$11,500	
Market Station - Property Mgt	71-80-865-04	\$1,600	
Market Station - Maintenance	71-80-865-05	\$12,500	
Payment On Interfund Loan Principal	71-78-816-00	\$1,000,000	
Payment On Interfund Loan Interest	71-78-820-00	\$90,000	
Increase In Cash/Xfer To Fund Balance	71-95-975-00	\$2,095,955	
Proceeds From Property Sale - Bello Terra	71-3651-000		\$3,211,555
		<hr/> \$3,211,555	<hr/> \$3,211,555