

MINUTES OF THE REDEVELOPMENT AGENCY OF SALT LAKE CITY
Tuesday, March 8, 2022

The Board of Directors of the Redevelopment Agency (RDA) of Salt Lake City met on Tuesday, March 8, 2022 in a hybrid meeting (in person/electronic).

The following Board Members were present:

Amy Fowler, Ana Valdemoros, Chris Wharton, Daniel Dugan, Darin Mano, Alejandro Puy, Victoria Petro-Eschler

Present Agency Leadership:

Mayor Erin Mendenhall
Danny Walz – Chief Operating Officer

Present City Staff:

Katherine Lewis – City Attorney, Lauren Parisi – Project Manager, Tracy Tran – Project Manager, Cindy Lou Trishman – City Recorder, DeeDee Robinson – Minutes and Records Clerk, Thais Stewart – Deputy City Recorder, Ben Luedtke – Public Policy Analyst, Taylor Hill – City Council Staff

Director Chair Valdemoros presided at and conducted the meeting.
The meeting was called to order at 2:00 pm.

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A. **Comments:**

1. **General Comments to the Board**

~2:00 p.m.

5 min

The RDA Board of Directors will receive public comments regarding Redevelopment Agency business in the following formats:

1. Written comments submitted to RDA offices, 451 South State Street, Suite 118, P.O. Box 145455, Salt Lake City, UT. 84114-5455.
2. Comments to the RDA Board of Directors. (Comments are taken on any item not scheduled for a public Hearing, as well as on any other RDA Business. Comments are limited to two minutes.)

Minutes:

There were no public comments.

B. **Public Hearing** - individuals may speak to the Board once per public hearing topic for two minutes, however written comments are always accepted:

NONE.

C. **Redevelopment Agency Business** - The RDA Board of Directors will receive information and/or hold discussions and/or take action on:

1. **Approval of Minutes**

~2:05 p.m.

5 min.

The Board will approve the meeting minutes of May 4, 2021; May 18, 2021; June 8, 2021; January 18, 2022; and February 8, 2022.

Motion:

Moved by Director Fowler, seconded by Director Dugan to approve the meeting minutes of May 4, 2021; May 18, 2021; June 8, 2021; January 18, 2022; and February 8, 2022.

AYE: Amy Fowler, Ana Valdemoros, Chris Wharton, Daniel Dugan, Darin Mano, Alejandro Puy, Victoria Petro-Eschler

Final Result: 7 – 0 Pass

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2. **Resolution: Amendments to the Housing Development Loan Program Follow-up** ~ 2:10 p.m. 20 min.

The Board will receive a follow-up briefing about, and consider adopting a resolution that would amend the Housing Development Loan Program policy. The proposed amendment would add standards for the distribution of Emergency Gap Financing Funds, and charge the RDA Finance Committee with review of applications for this funding. The purpose is to ensure these funding requests are reviewed in a consistent matter.

Minutes:

Tracy Tran and **Lauren Parisi** provided information regarding:

- Past discussion and direction of the Board
- Suggested changes by the Redevelopment Advisory Committee (RAC)
- RDA recommending no additional standards, but recommend funds be used for shorter commitment period (for loan closing shortly after Board approval)

Motion:

Moved by Director Fowler, seconded by Director Puy to adopt Resolution 2 of 2022: Housing Development Loan Program (HDLP) Amendment.

AYE: Amy Fowler, Ana Valdemoros, Chris Wharton, Daniel Dugan, Darin Mano, Alejandro Puy, Victoria Petro-Eschler

Final Result: 7 – 0 Pass

3. Informational: Housing Development Funding Strategy for Fiscal Year 2022-23 ~ 2:30 p.m. 20 min.

The Board will receive an introductory briefing about the proposed Housing Development Funding Strategy for Fiscal Year 2022-23. The Housing Development Funding Strategy includes: a projected amount of revenue to be allocated to each Housing Fund for the upcoming fiscal year; proposed housing funding priorities for the upcoming fiscal year; and, the proposed funding allocations for specific housing activities for the upcoming fiscal year.

Minutes:

Lauren Parisi provided information regarding:

- Background on the policy; established guidelines for allocating/directing resources for housing by funding source, estimated amounts brought to the Board through Housing Fund allocations, annual housing priorities determined, and housing activities
- Housing Fund Allocations; to be determined
- Annual Housing Priorities; Staff proposing four priorities for Board consideration:
 - Affordable home ownership
 - Family housing
 - Deeply affordable housing units
 - Missing Middle housing
- Housing Activities; Staff proposing four potential priorities:
 - Shared equity housing
 - Land acquisition
 - Accessory Dwelling Unit (ADU) assistance
 - Housing development loan program
- Housing Development Loan Program Competitive Notice of Funding Availability (NOFA); utilize interest rate reduction benchmarks for competitive NOFA (alignment with RDA's guiding framework), and Board might choose to require family housing and/or deeply affordable housing as a threshold
- FY23 Housing Activities Impact chart
- FY23 Annual Housing Funding Strategy chart
- Considerations for the Board and next steps

Discussion with Staff ensued regarding Missing Middle housing, Deeply affordable housing, high opportunity housing and their achievable thresholds, what would occur if no applications were received, and possibility of high opportunity zones changing due to new census numbers.

Director Wharton requested information regarding ADUs being used for housing (and not vacation rentals). Directors Mano and Puy agreed this was an important topic that needed additional discussion.

4. Resolution: RDA Budget Amendment No. 2 for Fiscal Year 2021-22 ~ 2:50 p.m.
45 min

The Board will receive a briefing about a resolution that would amend the final budget of the Redevelopment Agency of Salt Lake City for Fiscal Year 2021-22. Budget amendments happen several times each year to reflect adjustments in the Redevelopment Agency's budget, including proposed project additions and modifications, and staffing changes. The amendment includes funding for development around the Ballpark, an accessory dwelling unit pilot program in the 9-Line project area, and transferring the Housing Trust Fund to the RDA among other items.

Minutes:

Benjamin Luedtke and **Danny Walz** provided information regarding:

- A second briefing with public hearing was scheduled for April 12, 2022
- Expenditures totaled \$13,762,458 for 53 items
- Revenues were still preliminary (Salt Lake County had until end of March to provide property tax revenue dollar amounts)
- 900 South Reconstruction Project (update to original recommendation); delays with underground utilities, request for \$40,000 for another round of additional initiatives/capital expenditures
- Block 70; Release of Cash Bond (update to original recommendation) – Eccles Theater (\$700,000), Bennion Jewelers Relocation Agreement (\$100,000), and Eccles Theater/Site Improvements (\$600,000)
- Information on discretionary Items, including:

- **Central Business District (CBD)** items; **A)** \$306,360 – For additional funding to the Storefront Revitalization Pilot Program holding account, and **B)** \$400,000 request for Gallivan Center repairs (sewer lines and HVAC systems at several RDA-owned properties leased to restaurants).

- **West Capitol Hill** items; **C)** \$150,000 for construction cost overrun holding account for Marmalade Library Plaza and 300 West street scape improvements from North Temple to 1000 North, and **D)** \$338,141 – Construction cost overrun holding account/reducing an equivalent amount from Arctic Court infill home budget.

- **Depot District** item; **E)** \$694,847 for a new Central Station property development holding account (infrastructure improvements).

- **Granary District** item; **F)** \$234,183 for Community & Cultural Initiative Pilot Program holding account.

- **North Temple** item; **G)** \$150,422 for North Temple Strategic Intervention Fund holding account.

- **Block 70** item; **H)** \$163,681 for Regent Street Parking Structure Capital Reserve holding account.

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- **North Temple Viaduct** item; **I**) \$1,409,681 Debt Service payment to General Fund (reimbursing General Fund for fronting annual bond payments when property tax revenues were insufficient).

- **Northwest Quadrant** item; **J**) \$-296,900 Reduction in the shared costs holding account (property tax increment revenues being less than budgeted).

- **State Street** items; **K**) \$500,000 for new public infrastructure improvements holding account (for capital improvement projects in the public right of way such as traffic calming, street lighting, or utilities), **L**) \$500,000 for new Commercial Loan Program holding account, and **M**) \$1,631,183 for new Ballpark Strategic Development holding account.

- **9 Line** items; **N**) \$961,708 for new property acquisition holding account, and **O**) \$300,000 for new Accessory Dwelling Unit (ADU) Pilot Program holding account.

- **Program Income Fund** item; **P**) \$100,000 for an increase to the Miscellaneous Property Expenses line item (\$50k from an insurance reimbursement for fire damage at the Overnighter Motel on North Temple, the other \$50k from fund balance to cover insurance deductible)

- **Administration Budget** item; **Q**) \$436,402 increase to the Charges and Services line item

- **Transfer of Housing Trust Fund from the Community and Neighborhoods Development Department to the RDA** item; **R**) \$2 M from Housing Trust Fund to be used in the Housing Development Loan Program.

- **Revolving Loan Fund (RLF)** item; **S**) \$550,000 re-appropriation for previously discussed property acquisition (RLF would be reimbursed for fronting this cost from the property sale or ground lease revenues in future years).

Director Dugan requested answers to policy questions regarding Item A (CBD – Storefront Revitalization Pilot Program), access to the draft policy, and a list of the possible associated pilot programs.

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5. **Report and Announcements from the Executive Director** TENTATIVE 5 min.

Report of the Executive Director, including a review of information items, announcements, and scheduling items. The Board of Directors may give feedback or policy input.

Minutes:

Item not held.

6. **Report and Announcements from RDA Staff** TENTATIVE 5 min.

The Board may review Board information and announcements. The Board may give feedback on any item related to City business, including but not limited to;

- Staff Updates;
- Project Status; and
- Scheduling Items.

Minutes:

Danny Walz provided the following information:

- Project status report: 650 Main TRAX station to open in late April 2022 (due to supply chain delays)
- Introduction/announcement of the hiring of Kate Werrett (new Project Manager) to RDA Staff and promotion of Cara Lindsley to Deputy Director of RDA

D. **Written Briefings** – the following briefings are informational in nature and require no action of the Board. Additional information can be provided to the Board upon request:

NONE.

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- E. **Consent** – the following items are listed for consideration by the Board and can be discussed individually upon request. A motion to approve the consent agenda is approving all of the following items:

1. **Set Date - Resolution: RDA Budget Amendment No. 2 for Fiscal Year 2021-22 -**

The Board will set the date of Tuesday, April 12, 2022 at 2 p.m. to accept public comment about, and consider adopting a resolution that would amend the final budget of the Redevelopment Agency of Salt Lake City for Fiscal Year 2021-22. Budget amendments happen several times each year to reflect adjustments in the Redevelopment Agency's budget, including proposed project additions and modifications, and staffing changes. The amendment includes funding for development around the Ballpark, an accessory dwelling unit pilot program in the 9-Line project area, and transferring the Housing Trust Fund to the RDA among other items.

Motion:

Moved by Director Fowler, seconded by Director Dugan to approve the Consent Agenda.

AYE: Amy Fowler, Ana Valdemoros, Chris Wharton, Daniel Dugan, Darin Mano, Alejandro Puy, Victoria Petro-Eschler

Final Result: 7 – 0 Pass

F. Closed Session

The Board will consider a motion to enter into Closed Session. A closed meeting described under Section 52-4-205 may be held for specific purposes including, but not limited to:

1. discussion of the character, professional competence, or physical or mental health of an individual;
2. strategy sessions to discuss pending or reasonably imminent litigation;
3. strategy sessions to discuss the purchase, exchange, or lease of real property:
 - (i) disclose the appraisal or estimated value of the property under consideration; or
 - (ii) prevent the public body from completing the transaction on the best possible terms;
4. strategy sessions to discuss the sale of real property, including any form of a water right or water shares, if:
 - (i) public discussion of the transaction would:
 - (A) disclose the appraisal or estimated value of the property under consideration; or
 - (B) prevent the public body from completing the transaction on the best possible terms;
 - (ii) the public body previously gave public notice that the property would be offered for sale; and
 - (iii) the terms of the sale are publicly disclosed before the public body approves the sale
5. discussion regarding deployment of security personnel, devices, or systems; and
6. investigative proceedings regarding allegations of criminal misconduct.

A closed meeting may also be held for attorney-client matters that are privileged pursuant to Utah Code § 78B-1-137, and for other lawful purposes that satisfy the pertinent requirements of the Utah Open and Public Meetings Act.

Motion:

Moved by Director Fowler, seconded by Director Wharton to enter into Closed Session for the purposes of strategy sessions to discuss pending or reasonably imminent litigation and attorney-client matters that are privileged.

AYE: Amy Fowler, Ana Valdemoros, Chris Wharton, Daniel Dugan, Darin Mano, Alejandro Puy, Victoria Petro-Eschler

Final Result: 7 – 0 Pass

Minutes:

Closed Session started at 4:03 pm.

Held via Webex and in the Work Session Room (location)

Directors in Attendance: Directors Dugan, Fowler, Petro-Eschler, Puy, Mano, Wharton and Valdemoros

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City Staff in Attendance: Katherine Lewis, Rachel Otto, Lisa Shaffer, Mary Beth Thompson, Cindy Gust-Jenson, Jennifer Bruno, Lehua Weaver, Cindy Lou Trishman, Beatrix Sieger, Allison Parks, Ben Luedtke, Taylor Hill, Amanda Greenland, Danny Walz, Cara Lindsley

Closed Session adjourned at 4:30 pm.

Motion:

Moved by Director Fowler, seconded by Director Wharton to exit Closed Session and adjourn as the RDA

AYE: Amy Fowler, Ana Valdemoros, Chris Wharton, Daniel Dugan, Darin Mano, Alejandro Puy, Victoria Petro-Eschler

Final Result: 7 – 0 Pass

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G. Adjournment

Meeting adjourned at 4:30 pm.

Minutes Approved: April 12, 2022.

Redevelopment Agency Chair

City Recorder

This document is not intended to serve as a full transcript as other items may have been discussed; please refer to the audio or video for entire content pursuant to Utah Code §52-4-203(2)(b).

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This document along with the digital recording constitutes the official minutes of the Salt Lake City Redevelopment Agency meeting held Tuesday, March 8, 2022.