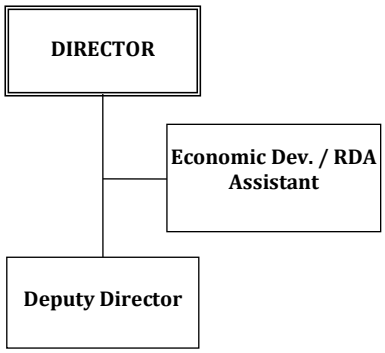
Department Organization

Economic Development



Department Description

The Economic Development/Redevelopment Department works in cooperation with other city departments, businesses, tourism groups, business associations, contractors, real estate professionals, and development groups to promote new capital investment and quality job creation in the city. By attracting new businesses to the community there is a resulting benefit of a diversified tax base to help reduce the tax burden on the residential property owner. This expansion also enables the city to maintain quality services and a good quality of life for the residents.

Department Mission

It is the mission of the Economic Development/Redevelopment Agency of Sandy City to facilitate the development of an exceptional regional, commercial center that will provide quality employment, quality office space, and a quality retail shopping and entertainment experience for the residents of Sandy and the surrounding market area. Development projects in the designated Redevelopment and Economic Development Project Areas will reflect high architectural standards and will bring value to the overall community. The Economic Development/Redevelopment Agency is committed to the values of integrity, excellence, stewardship, partnership, citizenship, and innovation.

Objectives & Initiatives

Maintain Integrity of Residential Neighborhoods and Preserve Property Values

- Evaluate and create new Housing and Transit Reinvestment Zones within the City
- Develop and implement affordable housing strategies and programs for EDA Housing Funds

Preserve and Expand Existing Businesses/Seek New Clean Commercial Businesses

- Implement citywide economic development plan strategies
- Implement The Cairns development plan
- Pursue and retain businesses that complement and grow Sandy's tax base
- Facilitate completion of approved developments in existing Redevelopment Agency (RDA) project areas
- Evaluate and create new Community Reinvestment Project Areas within the City

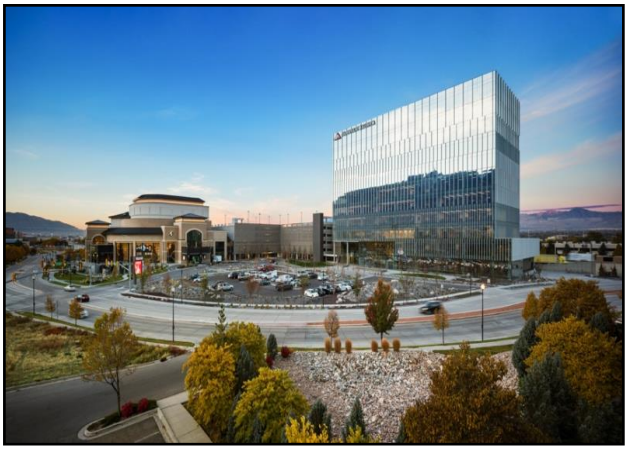
Strengthen Communications with Citizens, Businesses, and Other Institutions

- Develop relationships with business, economic development, and governmental entities

Prior-Year Accomplishments

The Economic Development Office recognizes its role as a facilitator to attract new business and job opportunities to Sandy City. The projects listed below are the result of a coordinated effort by the staff of various city departments, officials, developers, and real estate professionals.

- Updated the Capital Facilities and Financial Plan (CFFP) for the RDA
- Sandy City became certified as a Developable Ready Community through the Economic Development Corp of Utah
- Radisson Blu Hotel and the Summit Development moving forward with construction
- Creation and implementation of Mayor's Economic Development Advisory Committee
- Finalize and secure State Infrastructure Bank Loan, Purchase Sale Agreement, and Participation Agreement for Summit Project
- USACE permit approved for wetland relocation and construction
- Creation of Housing Transit Reinvestment Zone application for Red Sky development
- Amended Centennial Towers Project
- Finalize Purchase Sale Agreement and Participation Agreement with KC Gardner Company and set aside for affordable housing
- Updated Gardner/Boyer design of Wasatch Shadows
- Property acquisition/assembly and appraisal complete: 9016 S. 1300 E.
- Businesses: Via 313 Pizzeria, Beans and Brew, Black Rifle Coffee, Motion Picture Licensing Corporation, Galileo, Auto Addiction
- Assist with the creation and implementation of state-wide RDA database



Sandy
ECONOMIC DEVELOPMENT

Fund 2101 - RDA City Center Increment

Department 1800	2021 Actual	2022 Budget	2022 Estimated	2023 Tentative
Financing Sources:				
3161100 Interest Income	$ 37,994	$ 15,000	$ 15,000	$ 15,000
Total Financing Sources	**$ 37,994**	**$ 15,000**	**$ 15,000**	**$ 15,000**
Financing Uses:				
417600 Project Area Infrastructure				
21009 Capital Facilities Plan Projects	$ -	$ 3,530,385	$ 3,530,385	$ 37,995
Total Financing Uses	**$ -**	**$ 3,530,385**	**$ 3,530,385**	**$ 37,995**
Excess (Deficiency) Sources over Uses	37,994	(3,515,385)	(3,515,385)	(22,995)

Fund 210 - RDA City Center Summary

	2021 Actual	2022 Budget	2022 Estimated	2023 Tentative
Total Financing Sources	**$ 37,994**	**$ 15,000**	**$ 15,000**	**$ 15,000**
Total Financing Uses	**-**	**3,530,385**	**3,530,385**	**37,995**
Excess (Deficiency) Sources over Uses	37,994	(3,515,385)	(3,515,385)	(22,995)
Balance - Beginning	3,500,385	3,538,380	3,538,380	22,995
Balance - Ending	**$ 3,538,380**	**$ 22,995**	**$ 22,995**	**$ -**

Fund 2111 - RDA Civic Center South Increment

Department 1810	2021 Actual	2022 Budget	2022 Estimated	2023 Tentative
Financing Sources:				
316110 Interest Income	$ 13,815	$ 4,000	$ 4,000	$ 4,000
Total Financing Sources	**$ 13,815**	**$ 4,000**	**$ 4,000**	**$ 4,000**
Financing Uses:				
410000 Administration	$ 250,846	$ 315,343	$ 315,343	$ 284,303
417600 Project Area Infrastructure				
21009 Capital Facilities Plan Projects	-	944,373	877,126	259,697
Total Financing Uses	**$ 250,846**	**$ 1,259,716**	**$ 1,192,469**	**$ 544,000**
Excess (Deficiency) Sources over Uses	(237,032)	(1,255,716)	(1,188,469)	(540,000)

Fund 2112 - RDA Civic Center South Haircut

Department 1810	2021 Actual	2022 Budget	2022 Estimated	2023 Tentative
Financing Sources:				
311130 Property Taxes - Haircut	$ 763,182	$ 765,000	$ 687,939	$ 690,000
Total Financing Sources	**$ 763,182**	**$ 765,000**	**$ 687,939**	**$ 690,000**
Financing Uses:				
441560 Transfer to Golf Fund				
Golf Course Bonds (2002)	$ 150,000	$ 150,000	$ 150,000	$ 150,000
Total Financing Uses	**$ 150,000**	**$ 150,000**	**$ 150,000**	**$ 150,000**
Excess (Deficiency) Sources over Uses	613,182	615,000	537,939	540,000

Fund 211 - RDA Civic Center South Summary

	2021 Actual	2022 Budget	2022 Estimated	2023 Tentative
Total Financing Sources	**$ 776,997**	**$ 769,000**	**$ 691,939**	**$ 694,000**
Total Financing Uses	**400,846**	**1,409,716**	**1,342,469**	**694,000**
Excess (Deficiency) Sources over Uses	376,150	(640,716)	(650,530)	-
Fund Balance (Deficit) - Beginning	274,380	650,530	650,530	-
Fund Balance (Deficit) - Ending	**$ 650,530**	**$ 9,814**	**$ -**	**$ -**

Fund 2121 - RDA Civic Center North Increment

Department 1820	2021 Actual	2022 Budget	2022 Estimated	2023 Tentative
Financing Sources:				
311130 Property Taxes - Increment	$ 2,222,989	$ 2,225,000	$ 2,144,157	$ 3,501,000
311131 Canyons School District Payment	-	-	-	(1,109,000)
311133 Sandy City Payment	-	-	-	(187,000)
316110 Interest Income	9,523	-	-	-
Total Financing Sources	**$ 2,232,512**	**$ 2,225,000**	**$ 2,144,157**	**$ 2,205,000**
Financing Uses:				
410000 Administration	$ 700,118	$ 861,886	$ 861,886	$ 829,218
413792 Project Area Professional Services	12,768	134,191	134,191	50,000
417600 Project Area Infrastructure				
21009 Capital Facilities Plan Projects	-	2,557,013	2,367,741	-
21037 Parking Structure - Mtn. America CU	113,923	113,923	113,923	113,923
21033 Obligated Reserves	-	3,310,885	-	1,140,481
44131 Transfer to Debt Service				
Monroe St Property (2013)	893,183	-	-	-
State Infrastructure Bank Loan 2022	-	-	-	1,140,481
Project Area Loan Payoff - South Towne Ridge	-	-	3,310,885	-
Total Financing Uses	**$ 1,719,992**	**$ 6,977,898**	**$ 6,788,626**	**$ 3,274,103**
Excess (Deficiency) Sources over Uses	512,519	(4,752,898)	(4,644,469)	(1,069,103)

Fund 2122 - RDA Civic Center North Haircut

Department 1820	2021 Actual	2022 Budget	2022 Estimated	2023 Tentative
Financing Sources:				
311130 Property Taxes - Haircut	$ 1,481,993	$ 1,485,000	$ 1,429,438	$ 1,007,000
Total Financing Sources	**$ 1,481,993**	**$ 1,485,000**	**$ 1,429,438**	**$ 1,007,000**
Financing Uses:				
None	$ -	$ -	$ -	$ -
Total Financing Uses	**$ -**	**$ -**	**$ -**	**$ -**
Excess (Deficiency) Sources over Uses	1,481,993	1,485,000	1,429,438	1,007,000

Fund 212 - RDA Civic Center North Summary

	2021 Actual	2022 Budget	2022 Estimated	2023 Tentative
Total Financing Sources	**$ 3,714,505**	**$ 3,710,000**	**$ 3,573,595**	**$ 3,212,000**
Total Financing Uses	**1,719,992**	**6,977,898**	**6,788,626**	**3,274,103**
Excess (Deficiency) Sources over Uses	1,994,512	(3,267,898)	(3,215,031)	(62,103)
Fund Balance (Deficit) - Beginning	1,282,622	3,277,134	3,277,134	62,103
Fund Balance (Deficit) - Ending	**$ 3,277,134**	**$ 9,236**	**$ 62,103**	**$ -**

Fund 2131 - EDA South Towne Ridge Increment

Department 1830	2021 Actual	2022 Budget	2022 Estimated	2023 Tentative
Financing Sources:				
316110 Interest Income	$ 50,640	$ 50,000	$ 50,000	$ 50,000
Project Area Loan - Civic Center North	-	-	3,310,885	-
Total Financing Sources	**$ 50,640**	**$ 50,000**	**$ 3,360,885**	**$ 50,000**
Financing Uses:				
417600 Project Area Infrastructure				
21009 Capital Facilities Plan Projects	$ -	$ 3,349,547	$ 3,349,547	$ 3,361,525
Total Financing Uses	**$ -**	**$ 3,349,547**	**$ 3,349,547**	**$ 3,361,525**
Excess (Deficiency) Sources over Uses	50,640	(3,299,547)	11,338	(3,311,525)
Fund Balance (Deficit) - Beginning	3,249,547	3,300,187	3,300,187	3,311,525
Fund Balance (Deficit) - Ending	**$ 3,300,187**	**$ 640**	**$ 3,311,525**	**$ -**

Fund 2132 - EDA South Towne Ridge Housing

Department 1830	2021 Actual	2022 Budget	2022 Estimated	2023 Tentative
Financing Sources:				
314930 Building Rental	$ 6,325	$ 6,000	$ 6,000	$ 6,000
Total Financing Sources	**$ 6,325**	**$ 6,000**	**$ 6,000**	**$ 6,000**
Financing Uses:				
417600 Project Area Infrastructure				
21015 EDA Housing Programs	$ 108,635	$ 1,851,855	$ 1,654,402	$ -
441100 Transfer Out - General Fund (SB 235)	188,476	200,000	197,303	210,000
Total Financing Uses	**$ 297,111**	**$ 2,051,855**	**$ 1,851,705**	**$ 210,000**
Excess (Deficiency) Sources over Uses	(290,786)	(2,045,855)	(1,845,705)	(204,000)
Fund Balance (Deficit) - Beginning	2,340,490	2,049,705	2,049,705	204,000
Fund Balance (Deficit) - Ending	**$ 2,049,705**	**$ 3,850**	**$ 204,000**	**$ -**

Fund 2140 - CDA 9400 South

Department 1840	2021 Actual	2022 Budget	2022 Estimated	2023 Tentative
Financing Sources:				
311130 Property Taxes - Increment	$ 103,628	$ 105,000	$ 90,091	$ 90,000
316110 Interest Income	649	-	-	-
311700 Transient Room Tax - County	2,259,918	2,900,000	2,900,000	3,350,000
318251 Rental Income	50	-	-	-
Total Financing Sources	**$ 2,364,245**	**$ 3,005,000**	**$ 2,990,091**	**$ 3,440,000**
Financing Uses:				
418300 Interest Expense	$ 610	$ -	$ -	$ -
441310 Transfer to Debt Service				
Soccer Stadium Bonds (2007)	2,812,763	2,663,073	2,663,073	2,669,800
Soccer Stadium Bonds (2008)	608,568	563,827	563,827	506,325
417600 Project Area Infrastructure				
21033 Obligated Reserves	-	721,598	721,598	559,916
Total Financing Uses	**$ 3,421,941**	**$ 3,948,498**	**$ 3,948,498**	**$ 3,736,041**
Excess (Deficiency) Sources over Uses	(1,057,696)	(943,498)	(958,407)	(296,041)
Fund Balance (Deficit) - Beginning	2,312,145	1,254,448	1,254,448	296,041
Fund Balance (Deficit) - Ending	**$ 1,254,448**	**$ 310,950**	**$ 296,041**	**$ -**

Fund 2150 - CDA Union Heights

Department 1850	2021 Actual	2022 Budget	2022 Estimated	2023 Tentative
Financing Sources:				
311130 Property Taxes - Increment	$ 55,766	$ 57,000	$ 50,924	$ 51,000
Total Financing Sources	**$ 55,766**	**$ 57,000**	**$ 50,924**	**$ 51,000**
Financing Uses:				
417600 Project Area Infrastructure				
21030 Union Heights	$ 55,766	$ 57,000	$ 50,924	$ 51,000
Total Financing Uses	**$ 55,766**	**$ 57,000**	**$ 50,924**	**$ 51,000**
Excess (Deficiency) Sources over Uses	-	-	-	-
Fund Balance (Deficit) - Beginning	-	-	-	-
Fund Balance (Deficit) - Ending	**$ -**	**$ -**	**$ -**	**$ -**

Fund 2160 - CDA 11400 South

Department 1860	2021 Actual	2022 Budget	2022 Estimated	2023 Tentative
Financing Sources:				
311130 Property Taxes - Increment	$ 602,068	$ 605,000	$ 544,498	$ 545,000
316110 Interest Income	8,887	5,000	5,000	5,000
317500 Fee-in-Lieu of Taxes	25,000	-	-	-
Total Financing Sources	**$ 635,955**	**$ 610,000**	**$ 549,498**	**$ 550,000**
Financing Uses:				
417600 Project Area Infrastructure				
21031 Scheels	$ 373,479	$ 390,000	$ 355,447	$ 370,000
21041 Potential Development Obligations	-	1,798,423	1,798,423	182,938
Total Financing Uses	**$ 373,479**	**$ 2,188,423**	**$ 2,153,870**	**$ 552,938**
Excess (Deficiency) Sources over Uses	262,476	(1,578,423)	(1,604,372)	(2,938)
Fund Balance (Deficit) - Beginning	1,344,834	1,607,310	1,607,310	2,938
Fund Balance (Deficit) - Ending	**$ 1,607,310**	**$ 28,887**	**$ 2,938**	**$ -**

Fund 2170 - CDA Transit-Oriented

Department 1870	2021 Actual	2022 Budget	2022 Estimated	2023 Tentative
Financing Sources:				
311130 Property Taxes - Increment	$ 1,366,863	$ 1,370,000	$ 1,390,702	$ 1,395,000
311131 Canyons School District Payment	(268,919)	(270,000)	(274,307)	(275,000)
311132 Salt Lake County Payment	(90,906)	(91,500)	(93,287)	(93,500)
311133 Sandy City Payment	(23,512)	(24,000)	(23,060)	(23,000)
Total Financing Sources	**$ 983,526**	**$ 984,500**	**$ 1,000,048**	**$ 1,003,500**
Financing Uses:				
410000 Administration	$ 53,951	$ 86,886	$ 86,886	$ 71,079
413792 Project Area Professional Services	333	76,244	76,244	20,000
417600 Project Area Infrastructure				
21009 Capital Facilities Plan Projects	-	1,582,224	1,582,224	508,864
21039 East Village	452,297	465,000	434,904	450,000
Total Financing Uses	**$ 506,582**	**$ 2,210,354**	**$ 2,180,258**	**$ 1,049,943**
Excess (Deficiency) Sources over Uses	476,944	(1,225,854)	(1,180,210)	(46,443)
Fund Balance (Deficit) - Beginning	749,709	1,226,653	1,226,653	46,443
Fund Balance (Deficit) - Ending	**$ 1,226,653**	**$ 799**	**$ 46,443**	**$ -**