

MINUTES OF THE REDEVELOPMENT AGENCY OF SALT LAKE CITY
Tuesday, May 10, 2022

The Board of Directors of the Redevelopment Agency (RDA) of Salt Lake City met on Tuesday, May 10, 2022 in a hybrid meeting.

The following Board Members were present:

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

Present City Staff:

Katherine Lewis – City Attorney, Danny Walz – Chief Operating Officer, Tracy Tran – Project Manager, Cindy Lou Trishman – City Recorder, Thais Stewart – Deputy City Recorder , Michelle Barney – Minutes and Records Clerk, Taylor Hill – City Council Staff, Kate Werrett – RDA Project Manager

Director Chair Valdemoros presided at and conducted the meeting.
The meeting was called to order at 2:03 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:

Director Valdemoros welcomed everyone in attendance, reviewed the upcoming budget meetings and reviewed the rules of decorum.

George Chapman spoke in opposition to the fund request for the Bicycle Collective as the neighborhood needed a park and a library.

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:

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1. **Approval of Minutes**

~2:05 p.m.
5 min.

The Board will approve the meeting minutes of September 14, 2021.

Motion:

Moved by Director Puy, seconded by Director Dugan to approve the September 14, 2021 meeting minutes.

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

Final Result: 7 – 0 Pass

2. Resolution: Bicycle Collective Loan~ 2:10 p.m.
20 min.

The Board will receive a briefing about, and consider adopting a resolution that would approve a \$1.75 million loan request from the Bicycle Collective to fund construction of the nonprofit's headquarters located at approximately 901 South Gale Street. The project will contain about 15,000 square feet for a multi-use building that will house retail, programming, and operations space for the Bicycle Collective.

Minutes:

Tracy Tran presented the proposal highlighting the project concept, loan request, timeline, public benefits, proposed terms, and next steps for the proposal.

Director Mano clarified the repayment process and asked if there was a forgiveness clause if the loan was not repaid. Ms. Tran reviewed the payment process and stated there was not a forgivable payment clause; non-payment would result in a lien on the property.

Director Dugan asked if this was the final part of the loan that required funding. **Danny Walz** stated that was correct.

Donna McAleer (Bicycle Collective/ applicant) reviewed the program/purpose of the collective, community impact and the benefits of the proposed location within the 9th and 9th District.

Director Mano asked if the Collective felt confident in raising the money to repay the loan and what percentage of the funds was needed for the construction of the building. Ms. McAleer reviewed the program's fundraising efforts, the effects of COVID-19 on fundraising, plan to promote continued fundraising and the revenue options for the program.

Director Puy asked if the program tracked the racial ethnicity of those that use it. Ms. McAleer stated a tracking program was recently put in place and reviewed the individuals that had recently obtained a bike through the program. Director Puy stated he would love to see Spanish classes put in place and see the program grow.

Director Valdemoros stated bike rentals would be a great option for the program. Ms. McAleer stated bike rentals could be an option and reviewed the challenges with costs and maintenance of rentals.

Motion:

Moved by Director Dugan, seconded by Director Wharton to approve Resolution 6 of 2022 Bicycle Collective Loan.

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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3. **Resolution: Loan Amendment for West End LLC** ~ 2:30 p.m. 20 min.

The Board will receive a briefing about, and consider adopting a resolution that would amend the existing loan term sheet for West End LLC for the adaptive reuse of two warehouses located at approximately 740 West 900 South. The Applicant is requesting to extend their loan through the RDA Loan Program for an additional five years.

Minutes:

Director Valdemoros recused herself for this item as her business overlapped with the business being discussed.

Kate Werrett presented the proposal highlighting the project concept, loan request, timeline, public benefits, proposed terms, and next steps for the proposal.

Director Mano clarified the timeframe for repayment, confirming the request was to allow additional time to repay the loan. Ms. Werrett confirmed it was a correct understanding.

Director Dugan asked the status of the construction, and the percentages of funds paid by the Developer versus the RDA. Ms. Werrett stated the construction was complete and reviewed the funding paid by the RDA and Developer.

Max Coreth (Developer) reviewed the program, potential tenants for the building and construction status of project.

Motion:

Moved by Director Mano, seconded by Director Fowler to approve Resolution 7 of 2022, Loan Amendment for West End LLC.

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

RECUSED: Ana Valdemoros

Final Result: 6 – 0 Pass

4. **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:

Nothing to Report

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5. **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;

- Event Recap;
- Upcoming Events; and
- Scheduling Items.

Minutes:

Danny Walz reviewed the upcoming events for Folsom Trail Wednesday, May 18 and the Obon Festival Saturday, July 9; property obtained from Arts Space to complete Station Center project, Schmidt Apartments at 3rd West and 1500 South project would not be moving forward, thanked everyone that attended and assisted in helping with the Capitol Homes project located at 1749 South State Street.

Director Wharton asked if the Capitol sign was kept. Mr. Walz stated he would follow up on the status of the sign.

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:

1. **Informational: Status Report on RDA Commercial Loan Portfolio** Written Briefing

The Board will receive a written briefing about the status of the RDA's commercial loan portfolio. This report identifies the following:

- New loans approved between July 1, 2021 and March 31, 2022.
- Remaining amount in the existing portfolio
- Outstanding principal for each loan fund
- Any delinquencies

Minutes:

Written briefing only

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2. Informational: Redevelopment Agency Semi-Annual Property Report Written Briefing

The Board will receive a written briefing of all Tier 1 and Tier 2 properties owned by the RDA, as per the Land Disposition Policy. The May 2022 report includes the description, address, parcel ID, size, zoning and tier category of each property. In addition, the report details approximate acquisition date, current category of disposition, interim use and proposed permanent use for each property.

Minutes:

Written briefing only

- 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:

NONE.

F. Tentative 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.

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G. Adjournment

Motion:


Moved by Director Wharton, seconded by Director Puy to adjourn.

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


Final Result: 7 – 0 Pass

Meeting adjourned at 2:55 pm

Minutes Approved: June 14, 2022


Ana Valdemoros (Jun 16, 2022 14:58 MDT)

Redevelopment Agency Chair


Cindy Trishman (Jun 27, 2022 12:30 MDT)

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).

To listen to the audio recording of the meeting or view meeting materials, please visit Salt Lake City Public Body Minutes library, available at www.data.slc.gov, selecting the Public Body Minutes hyperlink. If you are viewing this file in the Minutes library, use the links on the right of your screen within the 'Document Relationships' information to listen to the audio or view meeting materials.

This document along with the digital recording constitutes the official minutes of the Salt Lake City Redevelopment Agency meeting held Tuesday, May 10, 2022.









May 10, 2022 RDA Minutes

Final Audit Report

2022-06-27

Created:	2022-06-14
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