SOUTH SALT LAKE
CITY ON THE MOVE

REDEVELOPMENT AGENCY

MEMBERS:
LEANNE HUFF
COREY THOMAS
SHARLA BYNUM
PORTIA MILA
SHANE SIWIK
NATALIE PINKNEY
CLARISSA WILLIAMS

EXECUTIVE DIRECTOR
CHERIE WOOD

220 E MORRIS AVE
SUITE 200
SOUTH SALT LAKE
UTAH
84115
P 801.483.6027
F 801.464.6770
SSLC.GOV

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, May 10, 2023,** in the City Council Chambers, 220 East Morris Avenue, Suite 200, commencing at **6:00 p.m.**, or as soon thereafter as possible.

Watch live or recorded City Council meetings at sslc.gov

Conducting: Portia Mila, RDA Chair

Opening Ceremonies

1. Roll Call

No Action Comments

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

Approval of Minutes

April 26, 2023 RDA Minutes

New Business

1. RDA Projects Update — Jonathan Weidenhamer
    a. Granite High CDA Dissolution
    b. 3900 South CDA Trigger & Loan
    c. Central 15 Tax Increment Financing (TIF) Request
    d. Central Pointe Station Area Plan
    e. Housing and Transit Reinvestment Zones (HTRZ) Application

Motion for Closed Meeting

Adjourn

Posted May 5, 2023

Those needing auxiliary communicative aids or other services for this meeting should contact Ariel Andrus at 801-483-6019, giving at least 24 hours' notice.

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

Have a question or concern? Call the connect line 801-464-6757 or email connect@sslc.gov

RESOLUTION NO. RDA2023- _____

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF SOUTH SALT LAKE AUTHORIZING THE LOAN OF PROJECT AREA FUNDS FROM THE _____ PROJECT AREA TO THE 3900 SOUTH COMMUNITY DEVELOPMENT AREA.

WHEREAS, the Redevelopment Agency of South Salt Lake (the "Agency") has been created by the South Salt Lake City Council to transact the business and exercise all the powers provided for by Title 17C of the Utah Code Annotated, "Limited Purpose Local Government Entities—Community Reinvestment Agency Act" (the "RDA Act"); and

WHEREAS, The Agency created the 3900 South Community Development Area in 2014 as part of the development of the Riverfront Mixed-Use Development, which included 134 single family homes, over 250,000 square feet of flex industrial, 288 apartments, and an elementary school; and

WHEREAS, as part of the creation of the 3900 South Community Development Area the Agency entered into a Tax Increment Reimbursement Agreement in which the Agency agreed to pay a portion of the tax increment revenues over a 15-year period or until a certain amount was paid; and

WHEREAS, the Riverfront Mixed-Use Development has since been completed; and

WHEREAS, The Agency desires now to begin providing Tax Increment payments as agreed during the creation of the 3900 South Community Development Area, however Salt Lake County has indicated that payments are not available until 2024; and

WHEREAS, Utah Code 17C-1-409(1)(d) authorizes the Agency to loan project area funds from one project area fund to another project area fund if the agency board and community legislative body approves; and if projected funds are sufficient to repay the loan amount;

WHEREAS, the Agency desires to loan project area funds from the _____ Project Area to the 3900 South Community Development Project Area; and

WHEREAS, after an analysis of the projected funds of the _____ Project Area it appears that those projected funds will be sufficient to repay the loan amount.

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

1. The Agency approves the loan of $31,467 from the _____ Project Area to the 3900 South CDA.

2. Agency staff are authorized and directed to carry out the loan from the _____ Project Area to the 3900 South CDA.

3. This resolution shall take effect upon the approval of the Agency governing body.

(signatures appear on next page)

ADOPTED by the Board of the Redevelopment Agency of South Salt Lake on the _____ day of _____, 2023.

REDEVELOPMENT AGENCY OF SOUTH SALT LAKE

_____
Portia Mila, RDA Chair

ATTEST:

_____
Ariel Andrus, Secretary