

MINUTES OF THE REDEVELOPMENT AGENCY OF SALT LAKE CITY
Tuesday, August 9, 2022

The Board of Directors of the Redevelopment Agency (RDA) of Salt Lake City met on Tuesday, August 9, 2022 in an Electronic Meeting, pursuant to the Chair's determination.

The following Board Members were present:

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

Present Agency Leadership:

Danny Walz – Chief Operating Officer

Present City Staff:

Katie Lewis – City Attorney, Danny Walz – Chief Operating Officer, Tracy Tran – Project Manager, Cindy Lou Trishman – City Recorder, Thais Stewart – Deputy City Recorder , Ben Luedtke – Public Policy Analyst, Taylor Hill – City Council Staff, Matthew Brown – Minutes & Records Clerk, Kate Werrett – Attendee

Director Chair Valdemoros presided at and conducted the meeting.
The meeting was called to order at 2:05 pm

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A. Comments:

1. General Comments to the Board TENTATIVE
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 nature of the meeting and the rules of decorum.

George Chapman: Spoke about walkability issues that arose from public safety issues, urged the RDA to listen to the concerns of female small business owners, and advocated for a crime mitigation fund to be created.

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 June 14, 2022.

Motion:

Moved by Director Puy, seconded by Director Mano to Motion to Approve the meeting minutes of June 14, 2022.

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

Final Result: 7 – 0 Pass

2.

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Resolution: Housing Development Loan Program - Emergency Gap Funding Allocations	~ 2:10 p.m. 20 min.
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The Board will receive a briefing about, and consider adopting a resolution that would approve funding allocations for Emergency Gap Financing totaling \$3 million through the Housing Development Loan Program (HDLP). The RDA Finance Committee recommended that HDLP funding be allocated to three of the projects and that the fourth project be funded with other funds. The Board may discuss options for funding the fourth project.

Minutes:

Jennifer Bruno provided a brief overview of the resolution.

Kate Werrett and **Tracy Tran** presented the following about the proposed resolution:

- The goal of providing funding for affordable housing
- Total funds available (just over \$3 Million)
- Application process and summary
- Funding priorities that are outlined in the Housing Allocation Policy
- Required funding thresholds including fund leveraging (funding coming from other sources), sustainability (required Designed to Earn Energy Star score of 80 or higher), and minimum affordability (20% of units must have at least 60% AMI)
- Application considerations, recommendations, and project locations
- All three projects are requesting \$1 million and meet all threshold requirements
- RDA Finance Committee provided a positive recommendation

Director Mano asked why the loan terms are so different, and why certain projects are receiving more favorable terms. The Director also requested an explanation of the public benefit provided that justifies the interest rate deductions.

Tracy Tran explained that the terms are based on existing housing loan development program policy, and the interest rates reductions are based on alignment with project priorities.

Director Fowler asked how money gets allocated to Notice of Funding Availability after it is spent.

Jennifer Bruno explained that the Board could allocate money from the general fund and the RDA contributes housing money into the program.

Director Valdemoros stressed the importance of family sized housing and larger units.

Motion:

Moved by Director Fowler, seconded by Director Puy to adopt Resolution 9 of 2022 Housing Development Loan Program – Emergency Gap Funding Allocations.

AYE: Amy Fowler, Ana Valdemoros, Chris Wharton, Daniel Dugan, Darin Mano,

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Alejandro Puy, Victoria Petro-Eschler
Final Result: 7 – 0 Pass

3. Resolution: RDA Budget Amendment No. 1 for Fiscal Year 2022-23	~ 2:30 p.m. 20 min.
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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 2022-23. 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 additional funding to complete the Marmalade Plaza Project and property acquisition in the Depot District among other items.

Minutes:

Ben Luedtke provided an overview of the resolution, explained that public comment is occurring at the next RDA meeting on September 13, 2022, and described the two items included in the budget amendment:

Item 1 – \$1 Million additional funding to complete Marmalade Plaza in West Capitol Hill Project Area. The plaza would be built to provide pedestrian connections to access the block. \$720 thousand dollars of funding would come from the revolving loan fund and \$280 thousand from the Arctic Court infill housing budget. The total budget for this item would be just under \$4 million dollars.

Directors, Danny Walz, Jennifer Bruno, and Ben Luedtke discussed:

- Because the RDA previously provided funding to this property could the Board connect with previous developers?
 - The RDA and City previously provided funding for different projects, but most of the projects given funding are complete, so further connection with previous developers would not work for this project.
- Keeping the Arctic Court fund and taking the entire amount from Revolving Loan Fund, and how much would be needed to fund the Arctic Court project.
 - The Board could choose to do that, but there currently isn't enough funding for the Arctic Court project, so new funding sources would need to be found and presented to the Board.
- Interest in incorporating Arctic Court into other projects, such as the community land trust in the west-side community initiative.
- Current plans for Arctic Court.
 - Existing plans have been approved by the Historic Landmark Commission, but it is on hold until funding is allocated.

Item 2 – \$3.9 Million to purchase property in Station Center in the Depot District Project Area. The funding comes from an existing budget for public infrastructure improvements.

Directors, Danny Walz, Jennifer Bruno, and Ben Luedtke discussed:

- Could the purchased properties be restricted to ground floor commercial space and affordable housing, and if a percentage of the parcels could be made into a separate

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request for proposal for commercial space and affordable housing.

- The current priorities of the project are to develop the parcels in this way however, different approaches could be taken to ensure that these priorities are required for the development.
- Using an active economic development approach when deciding what to do with the parcels is preferred.

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| 4. Board Appointment: Redevelopment Advisory Committee - Baxter Reecer | ~ 2:50
p.m.
5 min |
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The Council will interview Baxter Reecer to the Redevelopment Advisory Committee for a term ending January 19, 2026.

Minutes:

Interview was held.

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| 5. Board Appointment: Redevelopment Advisory Committee - Amy Rowland | TENTATIVE
5 min |
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The Council will interview Amy Rowland prior to considering appointment to the Redevelopment Advisory Committee for a term ending January 19, 2026.

Minutes:

Interview was held.

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| 6. Report and Announcements from the Executive Director | TENTATIVE
5 min. |
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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:

No updates for the board.

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| 7. Report and Announcements from RDA Staff | TENTATIVE
5 min. |
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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;

- Loan Closure
- Project Ribbon Cutting
- Community Event
- Personnel; and
- Scheduling Items

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Minutes:

Danny Walz provided updates:

- RDA closed on \$7 Million loan for the renovation of the Union Pacific Depot
- UTA station at 600 South was opened

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- 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

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 June 30, 2022
- Remaining amount available to lend in the existing portfolio
- Outstanding principal for each loan fund
- Any delinquencies

Minutes:

Written Briefing only. No discussion held.

- 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. 1 for Fiscal Year 2022-23

The Board will set the date of Tuesday, September 13, 2022 at 2 p.m. to accept public comment and consider adopting a resolution that would amend the final budget of the Redevelopment Agency of Salt Lake City for Fiscal Year 2022-23. 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 additional funding to complete the Marmalade Plaza Project and property acquisition in the Depot District among other items.

2. Board Appointment: Redevelopment Advisory Committee - Baxter Reecer

The Council will consider approving the appointment of Baxter Reecer to the Redevelopment Advisory Committee for a term ending January 19, 2026.

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3. Board Appointment: Redevelopment Advisory Committee - Amy Rowland

The Council will consider approving the appointment of Amy Rowland to the Redevelopment Advisory Committee for a term ending January 19, 2026.

4. Board Re-appointment: Redevelopment Advisory Committee - Brian Doughty

The Council will consider approving the re-appointment of Brian Doughty to the Redevelopment Advisory Committee for a term ending January 19, 2026.

Motion:

Moved by Director Puy, seconded by Director Fowler to Motion 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

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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.

Minutes:

Item not held

G. Adjournment

Meeting adjourned at 3:11 pm

Minutes Approved: November 10, 2022


Ana Valdemoros (Dec 17, 2022 12:40 MST)

Redevelopment Agency Chair

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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, August 9, 2022.

August 9, 2022 RDA Minutes

Final Audit Report

2022-12-19

Created:	2022-11-14
By:	Michelle Barney (michelle.barney@slcgov.com)
Status:	Signed
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