

MINUTES
FROM THE MEETING OF THE
REDEVELOPMENT ADVISORY COMMITTEE
Wednesday June 6, 2018
451 South State Street, **Room 326**
City & County Building
Salt Lake City, Utah
4:00 p.m.

1. Roll Call.

Present:

Dale Christiansen, Vice Chairperson
Darin Mano, Member
Adrienne Bell, Member
Bernardo Flores-Sahagun, Member
Mark Isaac, Member

Absent:

Claudia O'Grady, Chairperson
Lance Dunkley, Member

Also Present:

Kort Utley, Senior Project Manager
Tammy Hunsaker, Project Manager
Jill Wilkerson-Smith, Project Manager
Kalli Ruiz, Accountant I

2. Briefing by the Staff

RDA Updates.

255 South State Street

Mr. Utley stated that in February, the RDA release a Request for Qualification for the property located at 255 South State Street. The RDA received nine submissions from interested parties interested in developing that property. The selection committee reviewed the submissions and created a short list of four groups to prepare a fit study, basic concept/design/vision for the property, and be interviewed by the selection committee. The interviews will be held July 30 & 31, 2018.

Overniter Motel Property

Ms. Wilkerson-Smith explained that the RDA received three proposals for development of the

Overniter Property located at 1500 West North Temple. The selection committee will meet to review the proposals in July 2018. Chairperson Christiansen asked if he could participate on the selection committee. Ms. Wilkerson-Smith stated she would added him to the committee.

Kalli Ruiz

Mr. Utley said that Kalli Ruiz has returned to the RDA and has taken Crayola Berger's position as internal accountant.

Loan Updates.

Orchid Dynasty

Ms. Hunsaker announced that an adaptive reuse loan was provided to Orchid Dynasty at 365 West 900 South in the amount of \$101,150. The adaptive reuse loan is a "matching" funds program unique to the Granary District, to help incentivize vacant and underutilized buildings within the Granary District.

Spyhop

Ms. Hunsaker stated that the Finance Committee reviewed a loan for the RDA owned property at 208 West 900 South. Due to environmental issues with the property the project has been delayed approximately two years. The environmental issues has been resolved on the property. The applicant is asking for a \$1 million forgivable loan. Finance Committee has recommended approval and to be presented to the RDA Board for final review.

Finance Committee Alternate

Ms. Hunsaker stated that staff is looking for an alternate to serve on the RDA Finance committee. She asked that anyone interested to please let a staff member know.

A. Approval of the minutes of the May 2, 2018 meeting.

Ms. Bell made a motion to approve the minutes from the May 2, 2018 meeting. Mr. Flores-Sahagun seconded the motion. Upon roll call, the motion passed unanimously. Mindset

B. Business.

A. RDA Housing Funding Overview

Ms. Hunsaker explained that through its investments and programs, the Redevelopment Agency of Salt Lake City provides a significant role in addressing both citywide and project area housing needs. She stated that the RDA is preparing a Housing Funding Policy that guides future budget allocations.

Ms. Hunsaker provided an overview of housing and funding requirements for project areas, historical and ongoing practices, Utah State code and the potential considerations and guidelines for moving forward.

B. Northwest Quadrant Tax Increment Reimbursement Policy

Ms. Hunsaker stated that in January of 2018, the RDA Board and the Salt Lake City Council adopted the Northwest Quadrant Community Reinvestment Area Plan. The City and RDA then executed development agreements with Northwest Quadrant Community Reinvestment Area property owners NWQ LLC and Kennecott Utah Copper. Pursuant to the development agreements, the RDA agreed to adopt a tax increment reimbursement policy specific to the Project Area by July 31, 2018. She explained that the RDA staff has written a *Draft Northwest Quadrant Tax Increment Reimbursement Policy* for the Board's consideration. Once adopted, the resolution will become the guiding policy for issuing Participation and Reimbursement Agreements within the Project Area.

Ms. Hunsaker reviewed the changes and differences from the adopted general Tax Increment Reimbursement policy to the Northwest Quadrant Tax increment Reimbursement policy.

Vice-Chairperson Christiansen made a motion to recommend approval of the Northwest Quadrant Tax Increment Reimbursement policy as presented. Mr. Mano seconded the motion. Upon roll call, the motion passed unanimously.

C. Adjournment.

There being no further business the meeting was adjourned.

Dale Christiansen, Vice-Chairperson

This document along with the digital recording constitute the official minutes of the Redevelopment Advisory Committee held June 6, 2018.