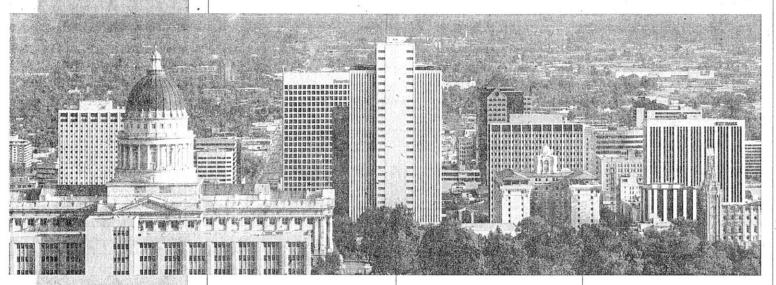
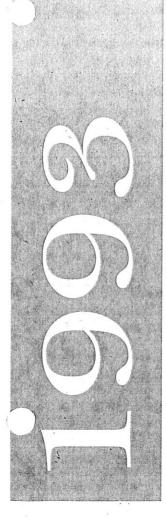
The
Redevelopment
Agency
Of
Salt Lake City
Annual Report

#### THE REDEVELOPMENT AGENCY OF SALT LAKE CITY

The Redevelopment Agency of Salt Lake City was created to stimulate economic growth and eliminate blight in the downtown areas of Salt Lake City.

The RDA uses tax increment to build public improvements, such as the John W. Gallivan Utah Center (see page two), and to purchase blighted land, like Block 49 (see page four), which is then sold to developers who rejuvenate the area in conjunction with the master plan for Salt Lake City.





# NEW DIRECTIONS FOR REDEVELOPMENT

The 1993 legislature made significant changes to the Neighborhood Development Act which governs the state's redevelopment agencies. These changes have encouraged the Redevelopment Agency of Salt Lake (RDA) to pursue new directions for redevelopment and have re-focused some procedural protocols.

Conventional redevelopment, which concerns the problem of urban blight, was reconfirmed as a public purpose. At the same time, however, the Agency's authority was significantly narrowed: The term "blight" was redefined and the time during which the Agency may exercise eminent domain was reduced to five years from the date a redevelopment plan is adopted. Also, the RDA is now required to prove that a redeveloped area has urban improvements on at least half of the parcels that make up 50% of the project area.

Redevelopment agencies are now allowed to create Economic Development Project Areas. The Agency may use this to help create new jobs for the state of Utah. However, the RDA may not use this as a tool to relocate jobs from one city to another. In Economic Development Project Areas, the Agency does not have the power of eminent domain and retail is permitted only as an incidental use.

The law now encourages the · RDA to work more closely with property owners when formulating redevelopment plans by requiring at least two public hearings prior to plan adoption. Hearings will allow the Agency to determine if an area is blighted, to create a forum for property owners to air their views on the course of redevelopment, and to obtain public comment on a proposed redevelopment plan. The agency will notify each property owner within a proposed project area of their right to be an active participant in the hearings and of their role in the approval process.

The legislature also created local Taxing Agency Committees (TACs), which have the responsibility of approving budgets for new redevelopment project areas. The TAC for Salt Lake will be composed of two Salt Lake City and two County representatives, two local school district and one State School Board representatives, and finally, one representative from the other public agencies that levy taxes within the project area.

The final major change permits redevelopment agencies to become more involved in developing housing within their community. In the past, property taxes on housing have been insufficient to support the cost of redevelopment. Agencies were forced to rely on shrinking federal, state and local grants to develop much needed housing in residential areas. The new law permits redevelopment agencies to use up to 20% of their available tax increment for affordable housing. Agencies may also use tax increment from one project area to develop housing in another project area.

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1998 BOARD OF DIRECTORS

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# COMMUNITY SUPPORT BRINGS ART TO THE GALLIVAN CENTER

The John W. Gallivan Utah
Center was envisioned as a
center for business, art and
entertainment. With widespread
support from the community,
the plaza at the Gallivan Utah
Center is now home to 13 works
of art and numerous downtown
events. The plaza, designed by



John E. Pace + Associates, was strongly influenced by the business community, the planned uses around the plaza, the arts community and the people of Utah.

The master plan for the area included integration of art works into the overall design. Various artists, commissioned by the Agency, worked with the architect to create bronze snow-flake tree grates, the undulating pattern on the skating rink/pond wall, and the fountain trellis.

A visual landmark was conceived for the plaza's major north/south pathway. Utah Power donated funds for this major art piece. The Salt Lake Design board reviewed over 40 proposals before selecting Kazuo Matsubayashi's "Asteroid Landed Softly."

Utah school children and the Uintah-Ouray Ute Tribe contributed to the atmosphere at the Center. Artist Day Christensen collaborated with a local Native American tribe to etch five tribal legends in bronze around the plaza's sunken lawn areas. The "Wildlife Wall" captures the innocence of children's artwork with 48 wildlife drawings. Over 2,500 first-graders from across the state submitted pictures for the piece.

The business community also showed overwhelming support for the arts at the Gallivan Utah Center by donating over \$85,000 for six of the center's

original art pieces.

With the help of Tree Utah, Rotary Club of Salt Lake, Odyssey House and students of the Waterford School, a tree farm was planted along the eastern and

southern edges of the plaza. As the area develops, the trees will be relocated within Salt Lake City.



The RDA also invited the community to become involved with the plaza through the sale of engraved pavers. Approximately 1,000 pavers were sold to companies and individuals. Scattered throughout the pavers are inscriptions and observations, like; "Fear No Art," "2 Few Joys," "Give Art," "The people's good is the highest law," and one that captures the concept of the Gallivan Utah Center, "We Love Utah!"

#### LOOKING AHEAD

As development continues, the Gallivan Utah Center will be expanded and enhanced with new businesses, restaurants, shops, art and entertainment. RDA is currently seeking a developer for the southwest corner of the block for a signature corporate office building(s). A new hotel will overlook the plaza on the east side, and a variety of restaurants and shops will enhance the area as an entertainment district. The historic Brooks Arcade will be restored and the building will have an active and public use. An interior road is planned to border the Gallivan Utah Center on the south, providing access for horse drawn carriages, police and fire vehicles. And, a revolving fund will allow new art to be commissioned for the plaza.

New and exciting events will continue to be schèduled at the Gallivan Utah Center. The New Year's Eve First Night celebration, centered at the plaza and sponsored by the Downtown Alliance, was enormously successful in its first year and will continue to grow and improve. The lunchtime concerts and entertainment will continue as will other festivals and events.



# MISSION STATEMENT

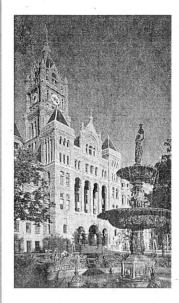
The mission of the Redevelopment Agency of Salt Lake City is be improve blighted areas, encourage economic development, encourage the development of low and moderate income housing, and encourage compliance with and implementation of the master plan for Salt Lake City. The Agency will participate with Salt Lake City, Salt Lake County, the State of Utah and other public entities, as appropriate, in implementing its mission.

The tools available to achieve the Agency's mission include:

- F: Property acquisition, clearance, re-planning, sale and/or redevelopment.
- 2. Planning, financing and development of public improvements.
- 3 . Management support and financing for some projects.
- Gap financing in the form of loans, grants and equity participation to encourage private investment.
- 5. Relocation and retention assistance for businesses.

# WHAT IS THE REDEVELOPMENT ADVISORY COMHITTEES

The Redevelopment Advisory Committee (RAC) is an organization that makes recommendations to the Redevelopment Agency on specific, and sometimes challenging, issues such as the selection of a Block 49 developer and budget apportioning. RAC members, appointed by the Mayor with the advice and consent of the Redevelopment Agency Board (the City Council), are chosen for their expertise and are required to include an architect, attorney, planner, financier and construction expert.



# CHANGING PRIORITIES AT THE RDA

The changes in the RDA law have created new opportunities for Salt Lake City to revitalize its housing and economic base. The Agency is actively pursuing the development of housing for people of all income levels within its Central Business District Project Area. With the ability to use tax increment generated in the Central Business District to address city-wide housing problems, the Agency is also working with community representatives, the Salt Lake City Community Development Corporation and City staff to acquire and redevelop vacant and boarded housing within selected areas of the City.

n another front, with the limitations on using property tax increment for retail, the Agency has worked closely with Salt Lake City to develop a sales tax increment program which can be used to encourage developments. This should result in a significant expansion of the City's sales tax base.

Finally, the Redevelopment Agency of Salt Lake City is working closely with Salt Lake City's economic development staff to assist businesses to move to or expand within Salt Lake City.

#### BASEBALL

A new way to play the funding game.

Salt Lake City was heavily recruiting a AAA baseball team in 1993. In order to acquire the Portland-based franchise (now called the Salt Lake Buzz), the city was required to replace Derks Field with an improved facility. The City, County, Redevelopment Agency and private industry players teamed up to reinvent the funding game and finance the building of a new, state-of-the-art baseball stadium. Here's the call:

#### 1st Inning

Salt Lake City gets on base, committing \$4.9 million to finance a new stadium. Clearly, we need another big hit. Up to the plate steps Mayor Corradini, who promises to raise \$3 million from private citizens and companies.

#### 2nd Inning

The Eccles Foundation and First Security Bank lead off with leadership gifts, showing the depth of community support. Then Salt Lake County steps up to the plate and commits \$3 million. The fans are going crazy.

#### 3rd Inning

The Redevelopment Agency bats clean up, creatively finding ways to get on base using the anticipated growth in its special tax increment fund.

#### 4th toning

The Salt Lake City School
District steals home with
its support for the use
of the redevelopment
fund for the new
baseball stadium.

## 5th Inning

The first pitch by the city is a requested \$7 million, lowinterest loan from the State secured by the redevelopment fund. With an unexpected and tricky home run off the second pitch, the State commits to a \$1.8 million grant, turning down the loan request.

### 6th Inning

In another incredible play, the City's Municipal Building Authority is called upon to issue \$11.8 million in bonds secured by commitments, from City and County, and the Redevelopment Agency's increment fund.

#### 7th Inning Stretch

Better than expected interest rates help close the gap by \$1.1 million.

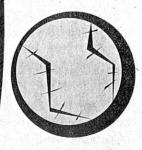
#### 8th Inning

Several pinch hitters step up and pledge an additional \$1 million in private donations.

#### The Last Inning

With the game coming to a close and \$1.4 million to go, the players

are tense. With a full count the last batter,
Franklin Quest
Financial, steps to the plate, points a finger to the right field fence and slams a home run with a donation of \$1.4 million. The game is won!

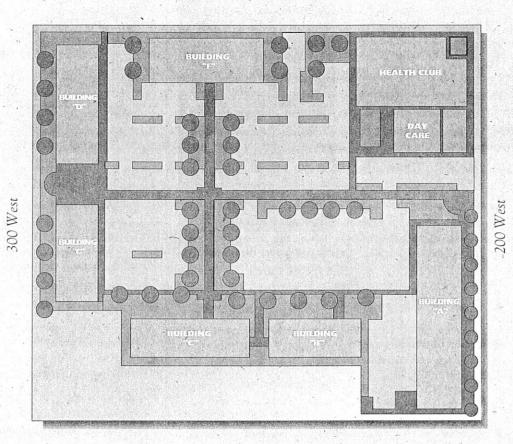


AAA Baseball and the Salt Lake Buzz are coming to Salt Lake in 1994 at Franklin Quest Field. Call 325-2273 to get your season tickets.

#### BLOCK 49

In May of 1993, after an extensive public offering and selection process, the Board of Directors of the Redevelopment Agency chose Renaissance Associates to act as developer for the Block 49 Project. Renaissance's proposal to build a 225 unit housing complex and a 30,000 square foot fitness center was preferred because it provides density, needed neighborhood infrastructure, and a 24 hour per day population. The sale is scheduled to close in March of 1994 with construction beginning in June.

As currently envisioned the housing project will consist of six separate four-story buildings with the fitness facility and day-care center located in a seventh building at the corner of 200 West and 300 South. The garden style apartment complex will have stucco exteriors. Three of the housing structures will be served by underground parking; the remainder of the parking will be provided in nicely landscaped surface lots. The property will be heavily landscaped and lighted, with an emphasis placed on a pedestrian circula300 South



400 South

tion system adorned by public art and water features. The complex will contain one and two bedroom units, with laundry facilities and appliances, with rents from \$400 to \$700 per month. The rent structure places the complex within the market rate category, although twenty percent of the units will

be set aside for moderateincome households. The Renaissance Apartments are scheduled to open for occupancy in the spring of 1995.

# ON THE BLOCK: REMEDIATION

In early 1991, the Redevelopment Agency found underground storage tanks on Block 49, two of which had leaked non-hazardous materials. The site is in the final stages of remediation. All four storage tanks were pumped dry and the contents properly burned. The tanks were then removed, cleaned, and recycled. Most of the impacted soils were moved to a bioremediation area on the property, where bacteria in the soil consume the contamination. It is not known how

long it will take to complete the remediation of the soil, but development of the area can be phased to accommodate the process. One area (Map Area I) still contains contaminated soil. At this juncture it is believed that it will be possible to remediate these soils in place through aeration, a process used with great success during the construction of the Delta Center. Aeration would allow development of the 225-unit apartment complex on Block 49 to proceed unimpeded.

