

REDEVELOPMENT AGENCY

of salt lake city



Depot District Project Area Creation

On October 15, 1998, the City Council and RDA Board of Directors passed the ordinance and resolutions necessary to create the Depot District Redevelopment Project Area. The agency also passed a 24-year tax increment which affects less than 100 of the 170 acres in the project area.

The Redevelopment Plan for the Depot District will implement the Gateway District Master Plan which was adopted by the Salt Lake City Planning Commission and City Council in August 1998. Several private developments have been proposed for the Depot District including the Bridges project located on the southwest corner of 500 West and 200 West; the UP Land Development on the 30 acres of land behind and to the south of the Union Pacific Depot; and the Benchmark Housing Development proposed for a site at North Temple and 600 West. All of these projects propose a mix of residential and commercial development which will begin to make the vision of an urban neighborhood a reality.

With the goal of matching public and private investments, Salt Lake City and the Redevelopment Agency are seeking funds to build public infrastructure in the district. The key project will be the creation of the 500 West Park from North temple to 400 South. The site at 600 West and 200 South has been selected by the City Council as the new intermodal hub for Salt Lake City. Initially, the hub will be the downtown Salt Lake City stop for Amtrak and Greyhound. Future plans include commuter rail and a light rail connection to the planned downtown light rail lines.

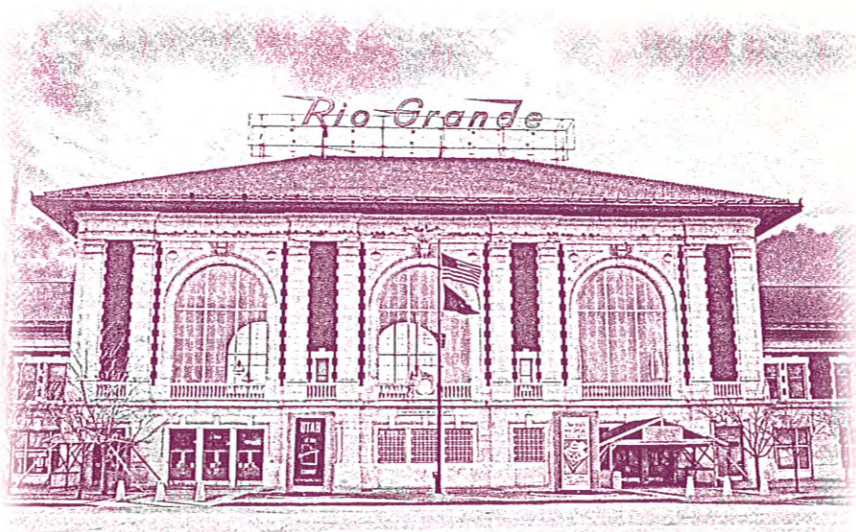
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Depot District Project Area

Depot District Programs

The Redevelopment Agency has adopted nine programs to encourage property owners to invest in the Depot District. Under four of the programs, the agency will reimburse a portion of the property tax paid by owners to fund certain elements of private projects. Along with the reimbursement programs, the agency has developed five loan programs to encourage property owners to invest in the area. Annual interest rates for the loans will be 5% and are available for a variety of improvement projects. For more information about the reimbursement programs, please call Valda Tarbet at 535-7241. For more information about the loan programs, please call Lois Cortell at 535-7244.





West Capitol Hill Update

Over the past year, the RDA has invested \$4,611,000 in the following redevelopment projects in West Capitol Hill:

Kendell Motel Properties

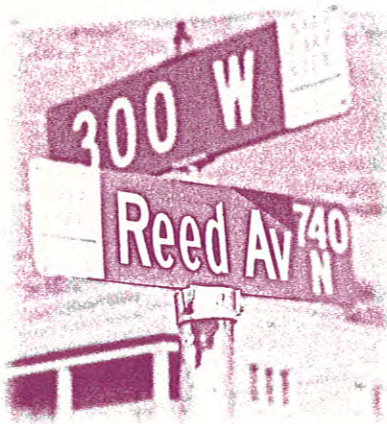
The agency acquired the Kendell Motel and four houses on the southwest corner of 700 North and 300 West. This site will be redeveloped into housing including some office or retail uses on the lower level facing 300 West. Over the next year, the RDA staff will finalize design guidelines for the property and market the site to developers. Until the future use is certain, the property will continue to be operated as a motel.

Pugsley Street Residential

The agency negotiated the purchase of 20 properties on the block bordered by 600 North, 500 North, 300 West and 400 West. The RDA is working with Multi-Ethnic Development Corporation to move seven historic homes into the neighborhood that will be offered to first-time home buyers through a lease to own program developed by the Utah Housing Finance Agency. The RDA will work to rehabilitate the remaining properties with the goal of reselling the homes to owner occupants.

Reed Avenue

In 1998, the RDA secured \$15,000 in Community Development Block Grant funds for the design of sidewalk, curb, gutter and street lighting improvements for Reed Avenue between 300 West and 400 West. The city's Engineering Division has submitted an application for \$162,000 to fund the project.



Community Shopping Node

The agency has successfully acquired all of the properties highlighted in the master plan to be redeveloped into a community shopping area. The acquisition included the Gateway Motel, 18 housing units and the vacant Safeway store. The agency has recently selected Thomas Point Associates in Maryland to prepare a market and feasibility study and schematic designs for development of the site. It is anticipated that the project will include a small grocery store and neighborhood support retail uses. The agency has also asked Thomas Point to determine if the site is large enough to build housing in conjunction with the retail. Once a preferred reuse is determined, the agency will work with the community, the Historic Landmark Committee and the Planning Commission to refine and approve the reuse plan.

In addition, the RDA signed five rebate agreements this year with West Capitol Hill property owners who invested '\$1,267,000' in the project area. The West Capitol Hill Tax Rebate Program was created to refund the tax increase owners incur for a five-year period if they invest a minimum of \$10,000 in their property. The total rebate that will be refunded over the next five years is estimated at \$67,500.



Crime Prevention Loan

KJZ Holdings has purchased and renovated the old Nufango Building, formerly the location of the Indian Walk-in Center at 375 South 300 West, across the street from Pioneer Park. The RDA assisted in the project with a low interest loan from its Facade Renovation Loan Program. The rehabilitation has brought back the former character of the building, which features beautiful brick walls, wood floors, and exposed ceiling beams. The first floor is a great space for the recently opened Nufango Furniture store and the second floor is available for leased office space.



Nufango Furniture is not only fun and inviting, with its large windows and checker board pattern on its north side, it is also a deterrent to crime. Prior to rehabilitation, KJZ Holdings had its blueprints thoroughly reviewed by the Salt Lake City Police Department for ways to implement its Crime Prevention Through Environmental Design (CPTED) concepts.

All property owners or developers are encouraged to have their site visited or new blueprints reviewed by CPTED experts who will suggest simple crime deterrents. To have a free review of your property or blueprints, call the Salt Lake City Police Department at 799-3440 and ask for the CPTED practitioner assigned to your neighborhood.



The Honored Showcase

In March 1997, Vice President Al Gore honored Salt Lake City by designating the Gateway District as a "Brownfields Showcase Community" for its model brownfields and redevelopment initiatives. A "brownfield" is defined as an underused or abandoned industrial or commercial property where environmental contamination or even the suspicion of contamination adversely impacts marketability and reuse.

The Showcase Community initiative brings with it the backing of 20 federal agencies who have committed to seek new ways to assist Gateway District redevelopment generally, and brownfields cleanup more specifically. The cleanup and reuse of brownfields properties, which tend to be located in urban centers, is an important deterrent to development sprawl into suburban "greenfields" or farm lands.

The RDA has been responsible for implementing the city's Brownfields Pilot Program in the Gateway District for the last two years, which was funded by the U.S. Environmental Protection Agency (EPA). As part of the brownfields strategy,

the RDA is working on the following tasks: trying to demystify the issue of contamination by working with property owners, identifying cleanup strategies appropriate to the area, and locating funding sources to assist with cleanup. On a larger basis, the RDA is integrating its brownfields strategy with other efforts — transportation improvements, land use planning, addressing crime, promoting housing and economic development — to revitalize the area.

The Brownfields Showcase Community designation recognizes these efforts as being among the most innovative in the country. One immediate benefit is the assignment of a full-time staff person to the RDA to help coordinate projects and provide technical consultation on environmental issues. A second benefit of the designation is that the Gateway District is now prioritized for federal funding.

For more information on the Gateway District, Brownfields Showcase Community award, Brownfields Pilot Program or new funding sources available under the RDA's Environmental Cleanup Loan Program, please access the city's website at www.ci.slc.ut.us, or contact Lois Cortell at 535-7244.



Block 57

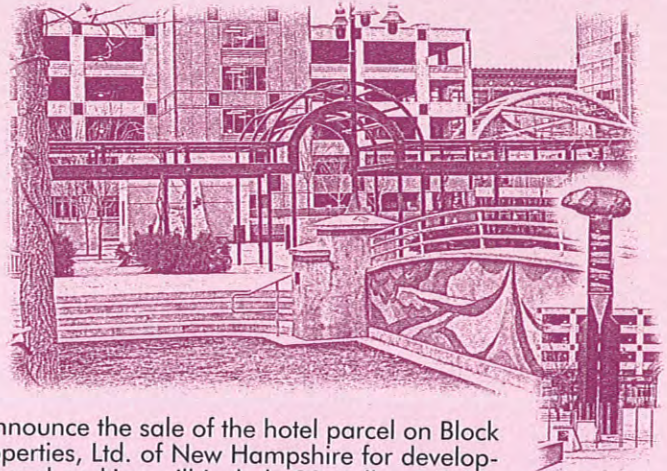


light. The new Main Street Plaza provides seating areas for the enjoyment of downtown workers, a new rental area available during plaza events, and a new location for Dennis Smith's sculpture "Peace Cradle." The fountain wall designed by EDA and Stephen Goldsmith, and landscaped by Jan Striefel is an urban representation of a canyon wall. The wall also incorporates the poem "Temporaria" written by poet laureate Mark Strand.

John W. Gallivan Utah Center & Gallivan Avenue Improvements

The agency has completed another phase of the John W. Gallivan Utah Center construction. The improvements include a new Main Street Plaza, more space for programs and activities, a fountain wall, and a mid-block street which connects State Street and 300 South Street. On Gallivan Avenue, the agency has constructed retail space to be leased primarily to small retail and food businesses. The net rent from the building will support programs on the plaza.

Kazuo Matsubayashi, Kenvin Lyman and Sophia Anakasa have used six skylights on the top of the retail building to create "The PI Machine." This lighting sculpture is a kaleidoscope of visual images made from graphic designs, metal pieces, color, and



Hotel Parcel Sale

The Redevelopment Agency of Salt Lake City is pleased to announce the sale of the hotel parcel on Block 57 in downtown Salt Lake City to a subsidiary of Ocean Properties, Ltd. of New Hampshire for development of a 12 story, full-service Marriott Hotel. The underground parking will include 90 stalls available for daytime public use.



Money Available for Cleanup

The RDA has established a loan program to assist with environmental remediation and cleanup for sites with soil or groundwater contamination problems in the Gateway and Guadalupe Districts.

The Environmental Cleanup Loan Program provides matching funds at 3% interest for up to a 20 year term to cover the cost of site specific environmental remediation. The maximum loan amount is \$50,000.

The RDA hopes the program will have a positive economic impact on the areas. Both the presence and the perception of environmental contamination are detrimental to the market

value of property and to the accessibility of private financing for rehabilitation or redevelopment. Lenders and prospective

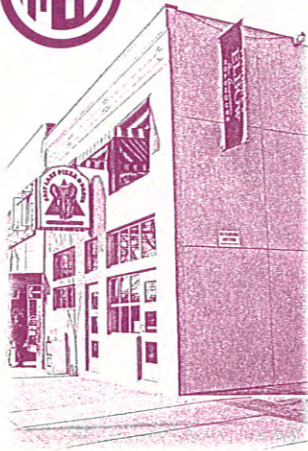
purchasers shy away from investing in properties with real or perceived contamination for fear of assuming liability for it. The cleanup loan program will help remove this stigma and the partnership with the Utah Department of Environmental Quality will assure the community of a high level of cleanup.

Combined with a new federal tax deduction allowing property owners to expense most environmental cleanup costs, there are more incentives than ever to address contamination problems.

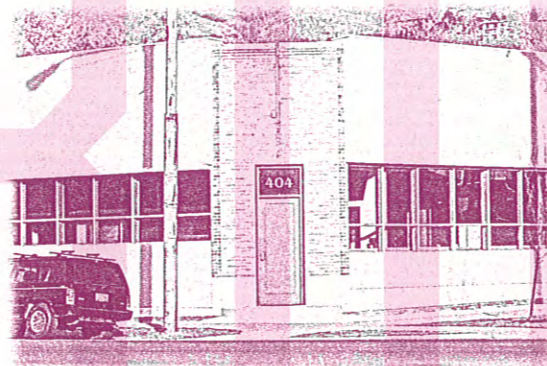
For more information on this loan program or for a loan application, see the RDA website or contact Lois Cortell at 535-7244.



Neighborhood Business Loans



Pinecone Properties received a loan for the renovation of the Salt Lake Pizza & Pasta restaurant at 1063 East 2100 South in Sugar House. The \$30,000 loan was used for refurbishing the interior, doors and windows, and ADA accessible restrooms.



Avocet Enterprises received a \$75,000 loan to improve the facade, install new windows, repair the roof and electrical systems and interior build-out for the building at 404 North 300 West. The building will be occupied by Lone Peak Productions and Trent Alvey Design.

REDEVELOPMENT AGENCY OF SALT LAKE CITY

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