

FY 2021

ANNUAL
REPORT



THE REDEVELOPMENT AGENCY OF SALT LAKE CITY



SLCRDA

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REPORT

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OUR MISSION



The Redevelopment Agency of Salt Lake City (RDA) invests in Salt Lake City's neighborhoods and business districts to improve livability, spark economic growth, and foster authentic communities. We serve as a catalyst for strategic development projects that enhance the City's housing opportunities, commercial vitality, public spaces, and environmental sustainability.

SLC RDA TEAM

REDEVELOPMENT AGENCY OF SALT LAKE CITY

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THE RDA FOSTERS A SET OF CORE VALUES THAT COLLECTIVELY SUPPORT THE REVITALIZATION OF SALT LAKE CITY'S COMMUNITIES:

ECONOMIC GROWTH

Act as a responsible steward of public funds, taking a long-term view of investment, return, and property values.

COMMUNITY IMPACT

Prioritize projects and programs that demonstrate commitment to improving equity and quality of life for residents and businesses in Salt Lake City.

NEIGHBORHOOD VIBRANCY

Cultivate distinct and livable built environments that are contextually sensitive, resilient, connected, and sustainable.

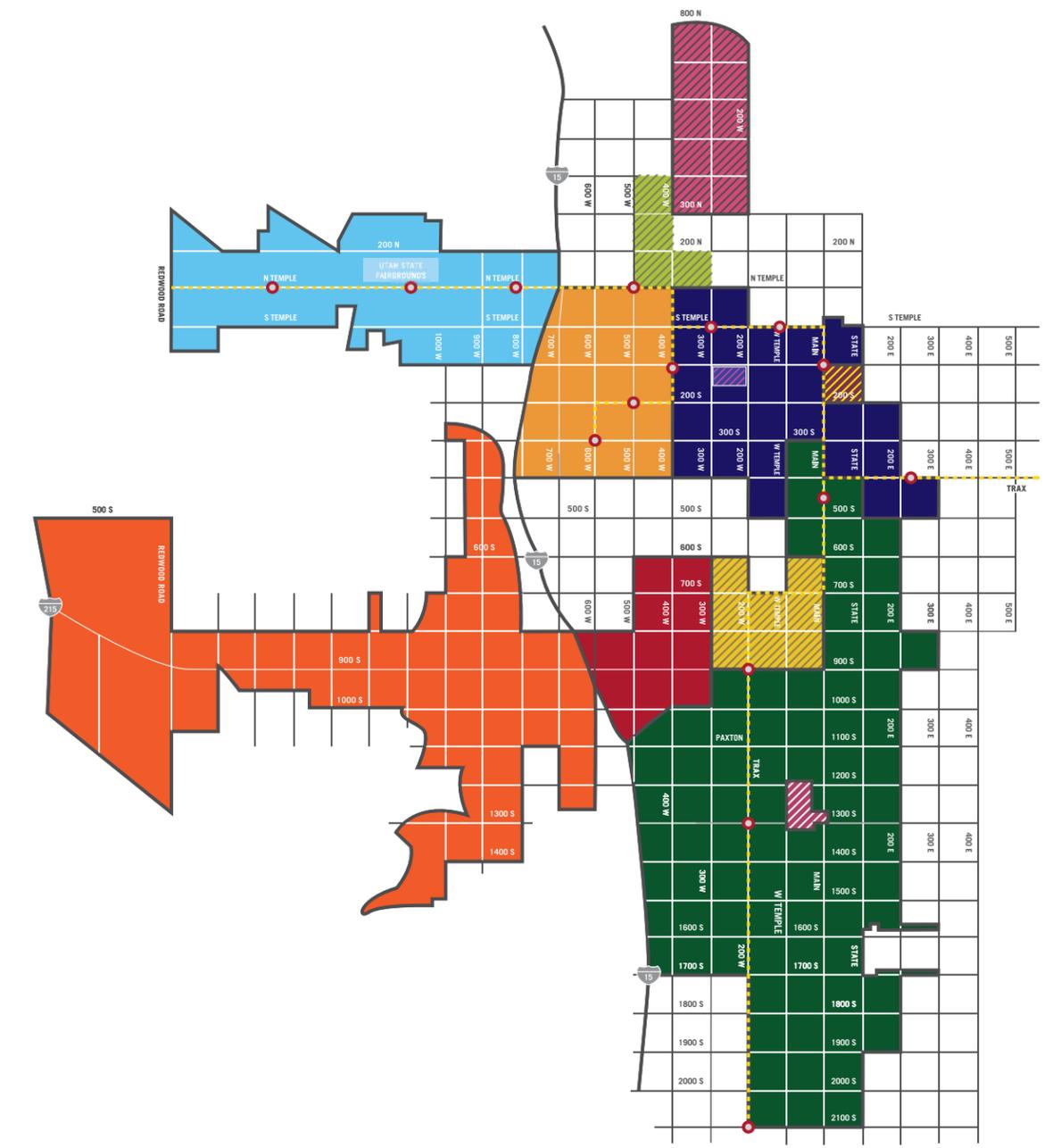
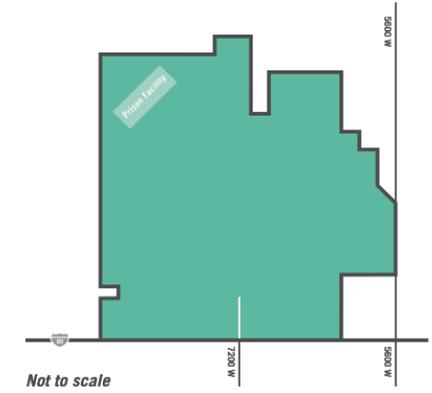
Under the Utah Code Title 17C Community Reinvestment Agencies Act, the RDA creates and administers community reinvestment areas, also known as “project areas,” working with community councils, property owners, neighborhood residents, and businesses to learn how they would like to see their communities improved. Under 17C, the RDA is also authorized to undertake affordable housing projects citywide, in addition to those located within project areas.

The community reinvestment projects we take on include a wide range of elements, such as residential, commercial, historic preservation, public art, environmental, infrastructure, economic development, and placemaking. To follow are updates on some of the RDA's 90+ projects that have experienced substantial progress over the past fiscal year.



- BBS
Baseball Stadium
- B67
Block 67 North
- B70
Block 70 CDA
- CBD
Central Business District
- DD
Depot District
- GD
Granary District
- NT
North Temple
- NWQ
Northwest Quadrant
- SS
State Street
- VIA
North Temple Viaduct CDA
- WCH
West Capitol Hill
- WTG
West Temple Gateway
- 9L
9-Line

- Existing TRAX Routes
- Project Areas with shading are Limited Purpose Areas





AFFORDABLE AND MIXED-INCOME HOUSING

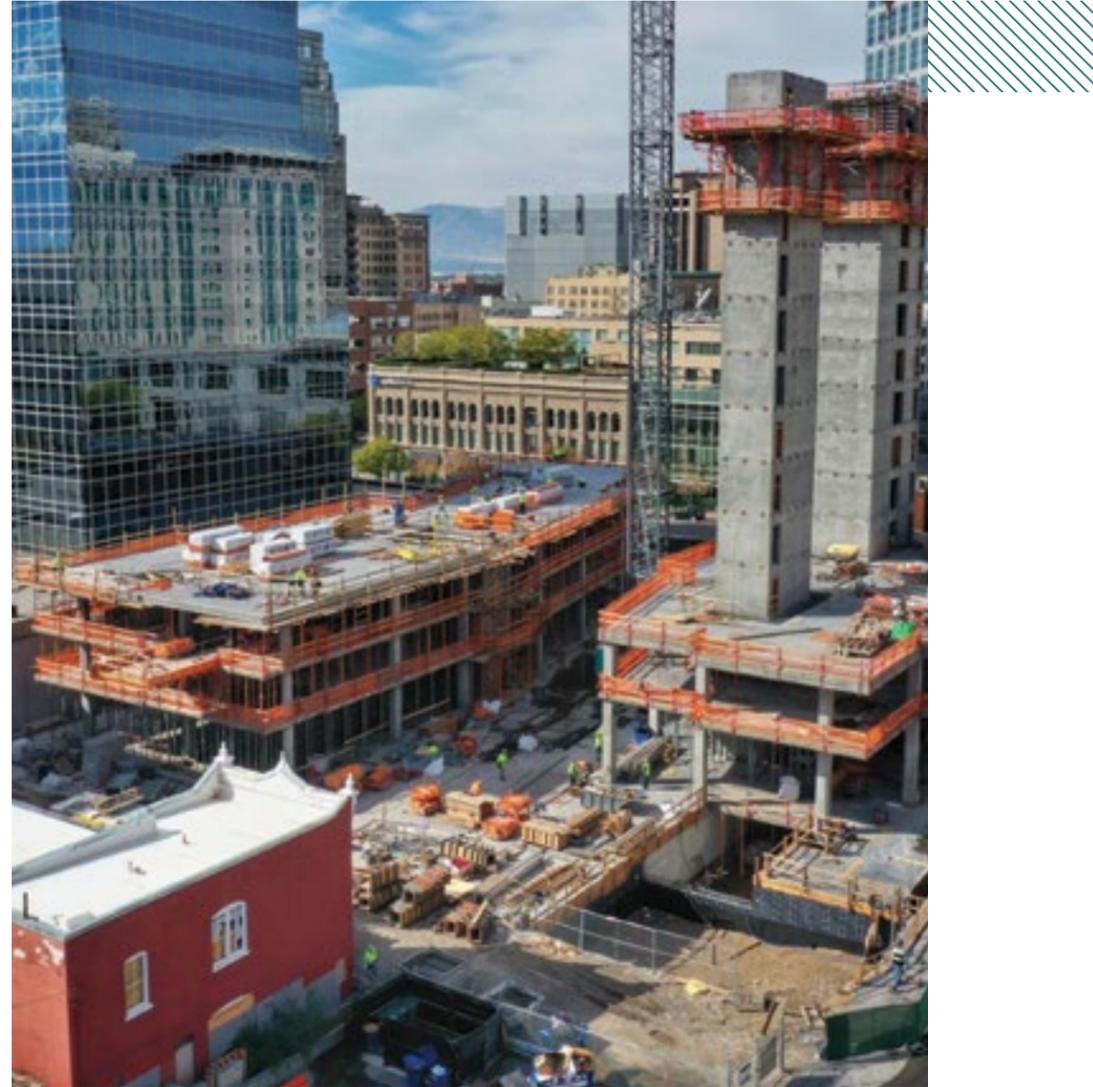
Facilitating the development of residential projects that are affordable to a wide breadth of Salt Lake City residents has long been an RDA function. Its first affordable housing projects constructed back in 1979 - Phillips Plaza and St. Mark's Tower - were targeted to low-income seniors. Since 2010, the RDA has invested \$70MM in affordable housing across Salt Lake City. This has been done through a variety of mechanisms, including: loans, tax increment reimbursements, property acquisitions, property write-downs/discounts, and housing trust funds. From July 2020 to October 2021, 362 affordable units spread across five projects made possible in-part by the RDA were completed and became "home" for Salt Lake City residents.

*In this report, "mixed-income" projects are defined as those in which at least 25% of total units are affordable.

STATE STREET

255 S. State Street
Central Business District Project Area

A 1.1-acre site in the heart of Downtown will soon be home to a mix of vibrant uses, including approximately 168 affordable and 22 market-rate residential units, 20,000 square feet of ground-floor commercial, resident amenity space, and a publicly accessible midblock walkway. In total, the RDA Board of Directors has approved \$14.5 million in funding for this \$87 million project from Brinshore Development, LLC, drawing from the RDA's loan fund and providing a seller's note. The developer is also utilizing other funding from a variety of local and federal sources, including 9% and 4% Low Income Housing Tax Credits (LIHTC) and tax-exempt bonds. The project also includes the preservation and rehabilitation of the property's historic Cramer House and 71 subterranean parking stalls. Construction began in January 2021 and the project is slated to be completed in early 2023.



JACKSON APARTMENTS

274 W. 200 South
Central Business District Project Area

A \$1 million RDA loan is helping rehabilitate the Jackson building on the corner of 200 South and 300 West in order to preserve 80 units of affordable housing (60% AMI) for the elderly and improve site accessibility. The previous affordability restriction on the property was nearing expiration when a new development partner purchased the property to rehabilitate the building and extend the affordability period for 50 years. The residential building's historic facade will be restored, as well as substantial exterior, interior, and system upgrades. Four units will be converted to allow for ADA accessibility and site walkways will be altered to allow for better accessibility. Amenities will include an outdoor lounge area, fitness center, business center, microwaves in units, and social services. The property is also transit-adjacent, as it is 46 feet from a bus stop and .3 miles from the Planetarium TRAX stop. The project will be completed by the end of 2021.



COLONY B

228 W. 1300 South
State Street Project Area

The RDA Board approved a \$1.34 million loan for the Colony B affordable housing project in May of 2021. The development will include 140 rental units total, with 106 units affordable to households earning 50% AMI and below. Some of the units will also be set aside for young people aging out of foster care. The project has broken ground and completion is slated for the first quarter of 2023.



RICHMOND FLATS

2960 S. Richmond Street
City-wide Housing

The RDA Board has approved a two-phase \$1.8 MM high opportunity area acquisition and permanent financing loan to the Community Development Corporation of Utah (CDCU) to partner with Blueline Development in the development of Richmond Flats. This 55-unit affordable housing development will include one-, two-, and three-bedroom units that will be 100% affordable to households earning between 25% and 55% of the area median income (AMI). This loan is part of the \$4.5MM set aside in 2017 by the RDA's Board of Directors to expand the number of affordable housing developments located within high opportunity areas of the City. A high opportunity area is an area that provides conditions that expand a person's likelihood for social mobility. These areas have been identified through an analysis of quality of life indicators, homeownership rate, poverty, cost-burdened households, educational proficiency, unemployment rate, and labor force participation.



SPARK!

1500 W. North Temple Blvd.
North Temple Project Area

The RDA purchased the former Overniter Motel property with the intention of creating a transit-oriented cornerstone for the North Temple neighborhood. Located across from a TRAX light rail station on the corner of a transit corridor (North Temple Blvd.) and two residential-adjacent side streets (Cornell St. and 1460 West), the 2-acre site features a number of pedestrian and street level touchpoints. Through a public process, the RDA selected Brinshore Development, LLC to bring a mixed-use project to life. The SPARK! Project will include affordable and market-rate housing units, ground-floor retail, neighborhood services, and public open space. The RDA acquired the Overniter Motel property for \$4 million and has committed \$6.4 million in RDA Affordable Housing funds into the SPARK! Project to-date. The motel has been demolished and the developer is currently finalizing financing, including applying for Low Income Housing Tax Credits (LIHTC).



HOUSING DEVELOPMENT LOAN PROGRAM

Over the summer of 2021, the RDA Board adopted a new funding source created by the RDA - the Housing Development Loan Program (HDLP). The HDLP consolidates all of the City's affordable housing funds available for development, making it, in essence, a "one-stop-shop" for developers interested in including affordable units in their projects to help lessen the City's affordable housing shortage. Developers submitting projects to be considered for these funds must incorporate sustainable building design, and priority is given to proposals that meet specific housing and community revitalization priorities, including projects that:

- Include residential units targeted to underserved populations;
- Provide housing for families;
- Provide units for affordable homeownership;
- Ensure equitable access to a variety of transportation options;
- Encourage equitable geographic distribution of affordable housing; and
- Encourage the preservation and/or reuse of buildings.

The HDLP will be administered through a transparent notice of funding availability ("NOFA") process and will incorporate the funding priorities as determined annually by the Board.

COMPLETED PROJECTS

5 PROJECTS = 362 AFFORDABLE UNITS

CENTRAL STATION APARTMENTS

549 W. 200 South
Depot District Project Area

The Central Station Apartments Project consists of 65 family, affordable units and 13 market-rate units. The affordable units are available to households with income at or below 50% of the area median income. From developer Gardner Batt, the project is a transit-oriented development located within 0.25 miles of the TRAX Central Station stop. Completed in 2021, it includes a clubhouse with a gym and resident lounge area and a central courtyard on the second floor that will contain a playground and planter garden boxes for resident use. The RDA provided a \$1 million loan for the construction of this project.

PAMELA'S PLACE

525 S. 500 West
City-wide Housing

The RDA provided a \$500,000 forgivable loan to the 100-unit deeply affordable housing project, Pamela's Place, on 525 S. 500 West. Completed in September 2020, Pamela's Place is now home to extremely-low-income residents, many of whom are transitioning out of homelessness. Pamela's Place also includes a 4,000-square foot specialized medical clinic, which serves residents and the general public.



MYA (THE EXCHANGE)

{LOCATION} 340 East 400 South
 {RDA PROJECT AREA} City-wide Housing

The Mya project (formerly known as The Exchange) received a \$3 million loan from the RDA. The five-story, mixed-income, mixed-use building holds 126 micro-housing units, 80 of which are deed-restricted as affordable, 63 parking spaces, and 32,700 square feet of coworking and retail space. It was completed in May 2021.



CAPITOL HOME APARTMENTS

1749 S. State Street
 State Street Project Area

Completed in fall 2021 thanks in part to a \$3.2-million RDA loan, the Capitol Homes Project is a 4-story, mixed-use, mixed-income building with ground floor commercial, flex space fronting State Street, and approximately 93 housing units that combine 62 affordable and 31 market-rate housing units. The affordable housing units serve households earning between 25% and 50% of the area median income (AMI).



DIAMOND RAIL APARTMENTS

535 W. 300 North
 City-wide Housing

The RDA provided a \$1 million loan from the Funding Our Future housing fund for the construction of Diamond Rail, which consists of 80 residential units, of which 55 are affordable to households earning 50% of the area median income and below for a minimum of 50 years. Of the affordable units, 11 are targeted to households at 40% AMI and below, and 15 include three bedrooms to provide affordable family housing in the urban core. Fully occupied by the third quarter of 2021, Diamond Rail's amenities include a furnished accessible clubhouse, electric vehicle charging, secured bike storage, outdoor garden beds, a dog run, picnic areas, an outdoor playground, a bike repair station, and an outdoor sport court. In addition to the residential use, the Project includes 1,350 square feet of commercial space on the ground floor.



COMMERCIAL AND MIXED-USE

The commercial and mixed-use projects in which the RDA participates range greatly in focus and scale. Some past projects include: Renovation of historic Downtown buildings; Construction of office buildings in Central City; Adaptive reuse of auto garages and warehouses into local retail spaces in the Granary District; Securing community anchors in the Central Ninth neighborhood business district; Assembling property to create the multi-use Gallivan Center; and Funding multi-story residential developments with street-activating ground-floor retail square footage. This year, several of the RDA's current commercial and mixed-use projects reached varying milestones, and a piece of property was purchased for future mixed-use redevelopment.

CENTRAL NINTH MARKET PHASE II

914 S. Jefferson Street
West Temple Gateway Project Area

The second phase to the successful Central Ninth Market project at 914 S. Jefferson Street will yield a new two-story, mixed-use building featuring two ground-floor commercial units and three studio residential units with rents affordable to households earning up to 60% of the area median income (AMI). The project is being built to a LEED Silver standard and includes a mid-block walkway that will connect Jefferson Street to a parking area and alleyway located to the west of (behind) the new structure. The RDA has invested \$2.285 million into the project, which includes a write-down of the purchase price for the land and a \$1.9 million loan. It is slated to be completed by the end of 2021.



WEST END

740 W. 900 South
9 Line Project Area

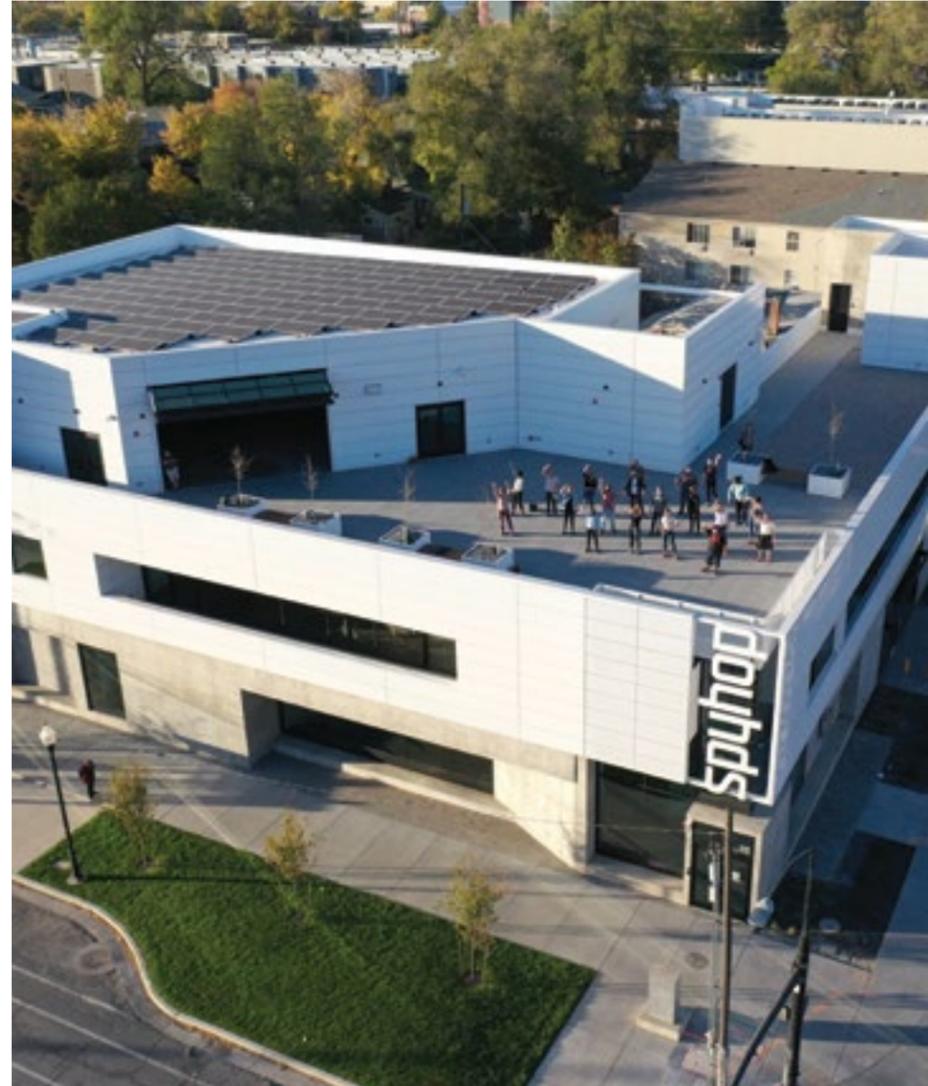
In 2019, the RDA Board of Directors approved a \$3.1 million loan for an adaptive reuse commercial project from West End, LLC that will include the reuse and renovation of two existing dilapidated warehouse buildings. The rehabilitation of the vacant buildings will provide commercial services that are currently lacking in the neighborhood. The project will prioritize space for locally-owned businesses and will activate a midblock connection between Genesee Ave and 900 South. It will also support transit alternatives with its inclusion of employee showers, lockers, and bike storage facilities, reserved parking stalls for fuel-efficient, low-emission vehicles. The 11,000-square-foot project will be completed by the end of 2021.



SPY HOP

208 W. 900 South
West Temple Gateway Project Area

Spy Hop's Kahlert Youth Media Arts Center was dedicated on April 28, 2021. The non-profit's 22,000-square-foot headquarters houses offices, programming and classroom space, production facilities, and a community event and performance venue. The RDA provided SpyHop with a \$487,000 property write down and \$1 million forgivable loan as part of its work in the Central Ninth area to bring a community-oriented anchor to serve the cultural, educational, entrepreneurial, or healthcare needs of the neighborhood. Spy Hop is doing just that, as the building is home to both in-school and after-school digital media arts education, year-round, 9 a.m. to 8 p.m., Monday through Friday. The third-floor venue and rooftop space is being used for film screenings, music performances, and student showcase events. The rooftop space is also available to the community for other public events, including arts and cultural, entrepreneurial, business and government events.



WEST QUARTER

131 S. 300 West
Block 67 North Project Area

The large-scale, mixed-use West Quarter development is planned for parcels within the centrally located Block 67, which is bounded by 100 South, 200 South, 200 West, and 300 West. The estimated \$550 million, two-phase project will include residential, retail, hotel, and office, as well as a mid-block walkway that will connect 200 South to 300 West. The Project aligns with the Downtown Master Plan through the creation of a sports and entertainment area, providing parking for surrounding uses such as the Vivint Smart Home Arena, Utah Jazz, and Salt Palace, increasing density and housing stock downtown; incorporating midblock connections; and featuring sidewalk-facing retail spaces. It also includes considerations for the adjacent Japantown Street (100 South from 200 to 300 West), including connectivity between the development and the Japantown area. The Project's developer, The Ritchie Group, will receive a tax increment reimbursement for up to \$3 million for phase I of the project, with potential to receive up to \$15 million overall. Phase I construction is well underway.



BICYCLE COLLECTIVE

901 Gale Street
Granary District Project Area

This redevelopment project will bring new activity and transportation resources to the Granary neighborhood. Its multi-use building will house a retail space, a community bicycle repair shop for the public, a professional bicycle repair workspace for mechanics, classrooms, administration work space, and a storage area for donated bicycles. By relocating to the heart of the Granary District, the Collective will bring new shoppers, users, visitors, employees, and volunteers to the neighborhood on a daily basis. Its mission also aligns with the sustainable transportation goals of the development of the 9 Line Trail Corridor, which runs east and west along 900 South.



150 APARTMENTS

144 S. Main Street
Central Business District Project Area

In December 2019, the RDA Board approved an agreement to sell the Utah Theater (144-146 S. Main Street) property to Hines at a \$4,070,000 land discount in exchange for the construction of a \$100+ million mixed-use tower project wherein 10% of a proposed 400 apartments will be rented as affordable for residents making roughly 60% to 80% of the County's area median income. The project will also create a new midblock walkway on Main Street, and feature public open space and art. Main Street will be activated through the incorporation of publicly-accessible open space, pedestrian connections, ground-floor retail, and dining options.



PAPERBOX LOFTS

340 W. 200 South
Central Business District Project Area

The 1.99-acre site of Downtown's former Utah Paperbox production warehouse is changing. The forthcoming Paperbox Lofts mixed-use development will feature 156 market-rate residential units, 39 affordable residential units, public open space, and mid-block connections to both 200 South and 300 West. The RDA originally purchased the property as part of a negotiation with the owners of Utah Paperbox to relocate to a larger site within the City's Glendale neighborhood that was being used as a noxious tire-recycling facility. The RDA's selection of Paperbox Lofts codevelopers - PEG and ClearWater Homes - gave way to a collaborative design that utilized the parcel's unique location on the interior of the large Downtown block. The RDA provided a \$3.2-million land write-down in exchange for the inclusion of residential units to be affordable to households at 60% of the area median income. One of the unique features of this project is its use of a "car stacker" parking lift system, which will accommodate 108 cars on seven levels. Its expected completion is estimated for Q4 2021.

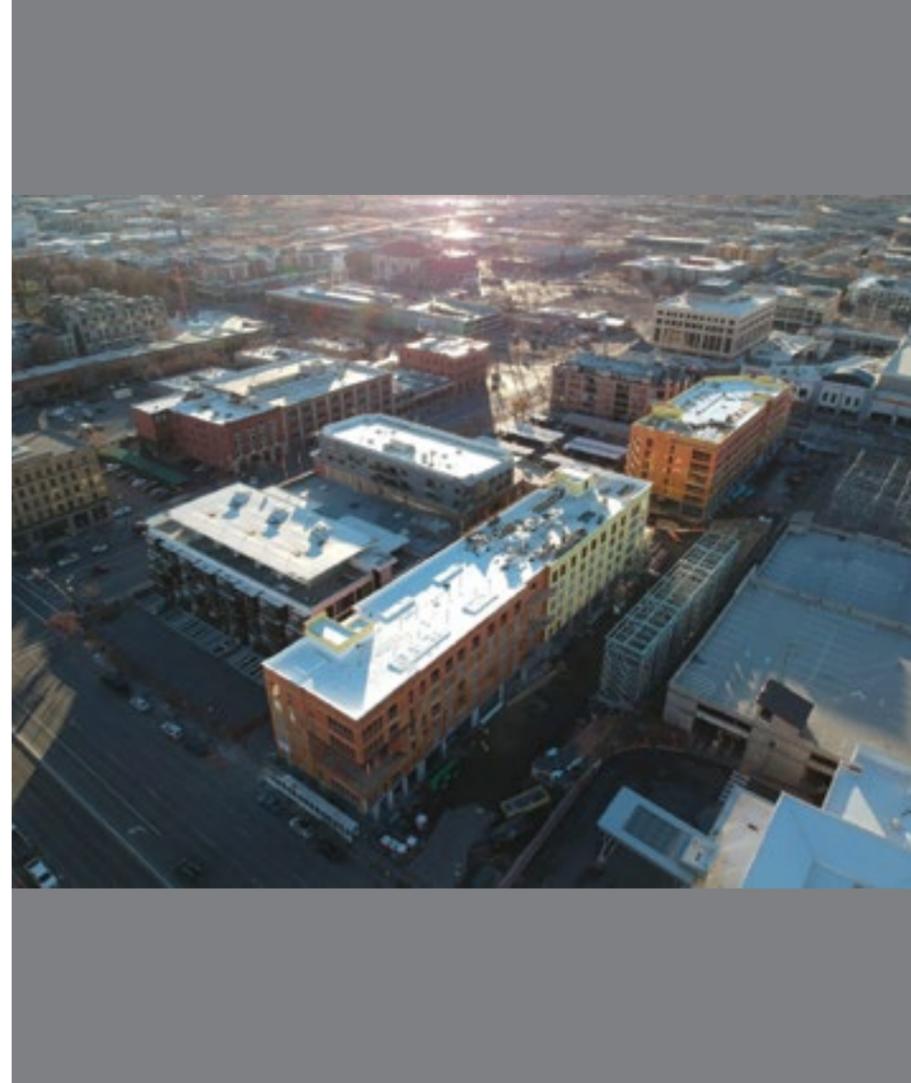


Photo Credit Luke Garrott

HARVEST AT MARMALADE

550 North 300 West
West Capitol Hill Project Area

The third component of the RDA's 4-part Marmalade Block Development, the mixed-use development from ClearWater Homes and Watt Companies, Harvest at Marmalade, is currently under construction. Consisting of three mixed-use buildings with 4,400 square feet of ground-floor retail, 252 market-rate rental units, 12 2-bedroom live/work units, and structured parking, the development will activate the block's community-oriented open space and civic center. Construction plans were approved by the Historic Landmark Commission and by an RDA Design Review Committee. The first two Marmalade Block projects, the Marmalade Branch of the Salt Lake City Public Library and The Grove at Marmalade owner-occupied townhomes, were completed in 2016 and 2018, respectively. Harvest is expected to be completed in early 2022. Upon its completion, construction on the fourth and final component of the Marmalade Block Development – a public plaza in the interior of the block – will begin.



PROPERTY ACQUISITION

877 W. 400 SOUTH
9 Line Project Area

The RDA has closed on the purchase of property previously owned by the Tongan United Methodist Church located at 877 West 400 South. The next step is finalizing environmental remediation on the site, which is not anticipated to be extensive. The RDA is exploring mixed-use development scenarios for the property with the potential to include the commissary kitchen currently operating on the site. This analysis will help craft a future Request for Proposals for the development of the property. The City's Westside Master Plan calls for this intersection to become more of a "community node" or integrated center of activity representative of the surrounding community.





PUBLIC IMPROVEMENTS AND STUDIES

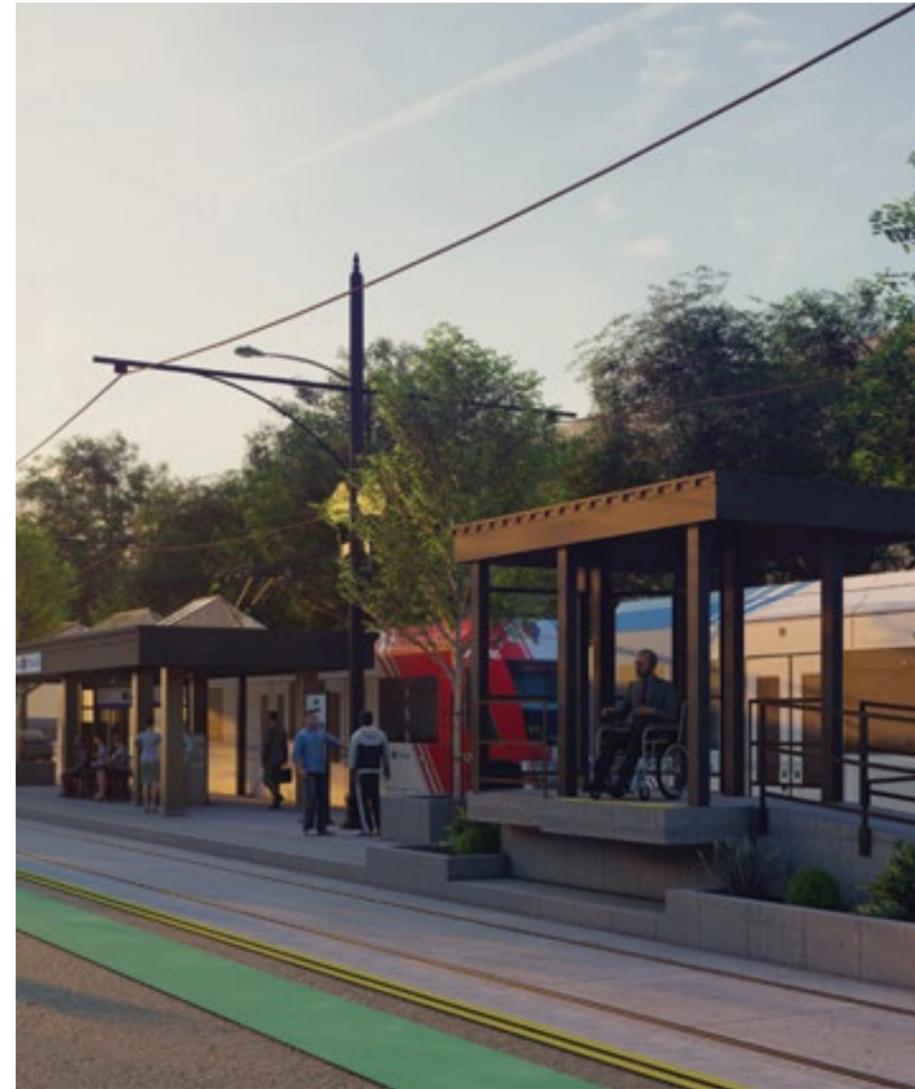
Making structural and visual improvements to Salt Lake City has been a large part of the RDA's revitalization efforts since its inception in 1969. Investing in core infrastructure, such as utilities, streets, lighting, and/or curbs/sidewalks in project areas, is a key component of the RDA's redevelopment strategy, as is expanding parking in a community's commercial corridor.

As part of the redevelopment process, the RDA often participates in various types of research to best inform planning efforts for a property or area. These include land use studies, feasibility studies, environmental assessments, site work analyses, architectural fit studies, implementation strategies, and traffic studies. Commonly teaming with other City Departments and Divisions to get those studies completed, the RDA provides a unique development perspective to the research process.

600 SOUTH TRAX STATION

600 South and Main Street
State Street Project Area

The RDA partnered with UTA, the SLC Transportation Division, and four property owners with nearby development projects to bring a new TRAX station at 600 South and Main Street to the midtown area of Salt Lake City. This station is part of the long-term plan for light rail and will provide access to a rapidly developing part of the City. The RDA's \$1.4 million contribution to the project combined with \$1.2 million in funds contributed by nearby developers made the project possible. The station design will include artwork titled "The Crossing" by artist Jiyoun Lee-Lodge. Ground broke on the station in August 2021, with service anticipated to begin in spring of 2022.



CENTRAL NINTH STREETSCAPE

900 South, from West Temple to 300 West
West Temple Gateway Project Area

Upon direction from the RDA Board to enhance livability in the West Temple Gateway Project Area, the RDA researched potential public amenities and improvements and conducted a preference survey of local residents and businesses, in which the community identified streetscape enhancements along 900 South as its preferred amenity. The Central Ninth Streetscape Project will transform a portion of the 900 South right-of-way to foster redevelopment of the area via creation of the Central Ninth neighborhood center. It will also improve the pedestrian and 9 Line trail environments, eliminate obstructions to development that may prevent maximization of the allowed building height under the FBUN-2 zoning district, and standardize parking within the right-of-way to maximize space and increase available parking for businesses. The RDA Board has appropriated \$7.2MM for the project, which is currently under construction as part of a broader City effort to improve the 9 Line corridor.



JAPANTOWN VISIONING

100 South, from 200-300 West
Central Business District

The RDA has been working with the Japanese American community on Japantown Street since 2018, on what began as a process to help mitigate the potential impacts of the West Quarter development on Block 67. From that process came the idea for the RDA to help the community articulate a vision for improvements to the public right of way on Japantown Street, and the RDA Board allocated \$100,000 in RDA Central Business District Placemaking funds to do so. The RDA worked with the community to select a consultant - GSBS Architects - to lead the visioning process and work with the community to craft the Japantown Design Strategy. The RDA began the Japantown Design Strategy process with the community and GSBS Architects in January 2020, and after over a little more than a year of the community-led visioning process with Japantown leadership, community members, and area stakeholders, the strategy was completed in April 2021, encompassing the community's vision for improvements to the public right of way on Japantown Street. The community identified three main elements as the priorities for Japantown Street, including improved functionality such as festival street enhancements, safety, and place making that establishes Japantown as the special place that it is. Due to the overall cost of the desired improvements, the vision will most likely be implemented in three separate phases, each building on the first and incorporating each type of important element as early as the first phase, and throughout each phase.



In addition to improvements to the public right of way, the community expressed interest in programming Japantown Street with active uses such as food truck events, as well as supporting Japanese American-owned businesses on Japantown Street as seen at other successful Japantowns throughout the United States. As such, the Design Strategy includes a Best Practices Report on the management, programming, and operations structure of other successful Japantowns to get an understanding of how they're funded, managed, and successful overall.

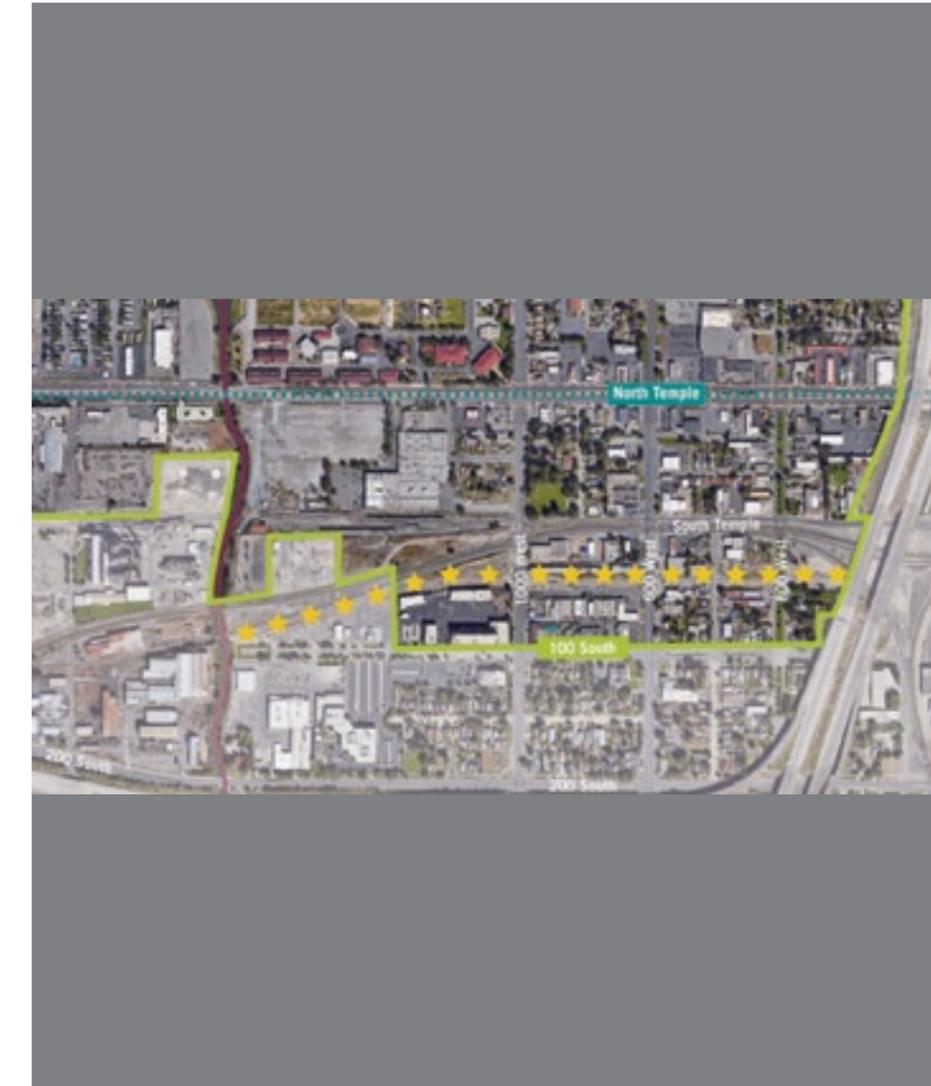
FOLSOM TRAIL

Approximately 50 South between I-15 and the Jordan River
North Temple + Depot District Project Areas

Running through the RDA's North Temple and Depot District Project Areas, the Folsom Corridor is a former rail corridor located at approximately 50 South and extending from 800 West to the Jordan River bridge and Fisher Mansion near 200 South. Several City departments and divisions are currently planning for the corridor's revitalization, and are working together on three related efforts:

- Construction of a 10-foot-wide paved bike and pedestrian path connecting the Jordan River to Downtown Salt Lake City;
- Design of a "daylighted" section of City Creek in Folsom Corridor, where a portion of City Creek's flow is brought to the surface to provide open space and a recreational amenity to the neighborhood; and
- Identification of development projects and strategies that will encourage economic development and contribute to an active, people-focused space.

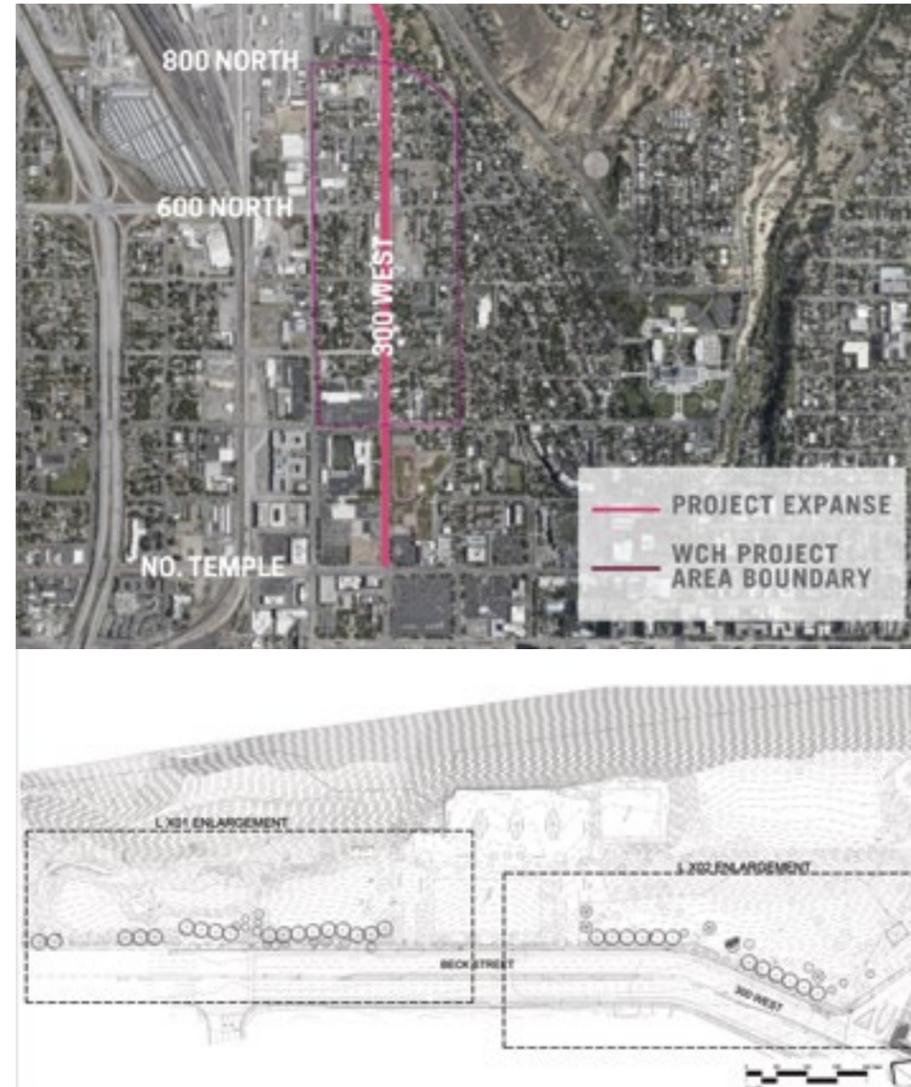
Design and construction of the Folsom Trail are fully funded through a federal grant for first-mile and last-mile active transportation connections to transit (TIGER), with a City match from the General Fund and Parks Impact Fees. The funding available through the grant and match are enough to construct the 1.5-mile trail, and in spring of 2020, the RDA Board of Directors approved \$350,000 in supplemental funding for lighting, landscaping, and decorative elements that were not included in the trail's base-level design. A public survey gathered input that was used to prioritize the trail's landscape elements for the first phase of construction, which includes minor lighting and landscaping adjacent to the trail. Future construction phases for the corridor could include additional landscaping and daylighted sections of City Creek. Construction has begun on Folsom Corridor and the RDA has partnered with Seven Canyons Trust to issue an RFP for the design of a master plan to implement the partial creek flow.



300 WEST STREET IMPROVEMENTS (PHASE II)

300 West between North Temple to 1000 North
West Capitol Hill Project Area

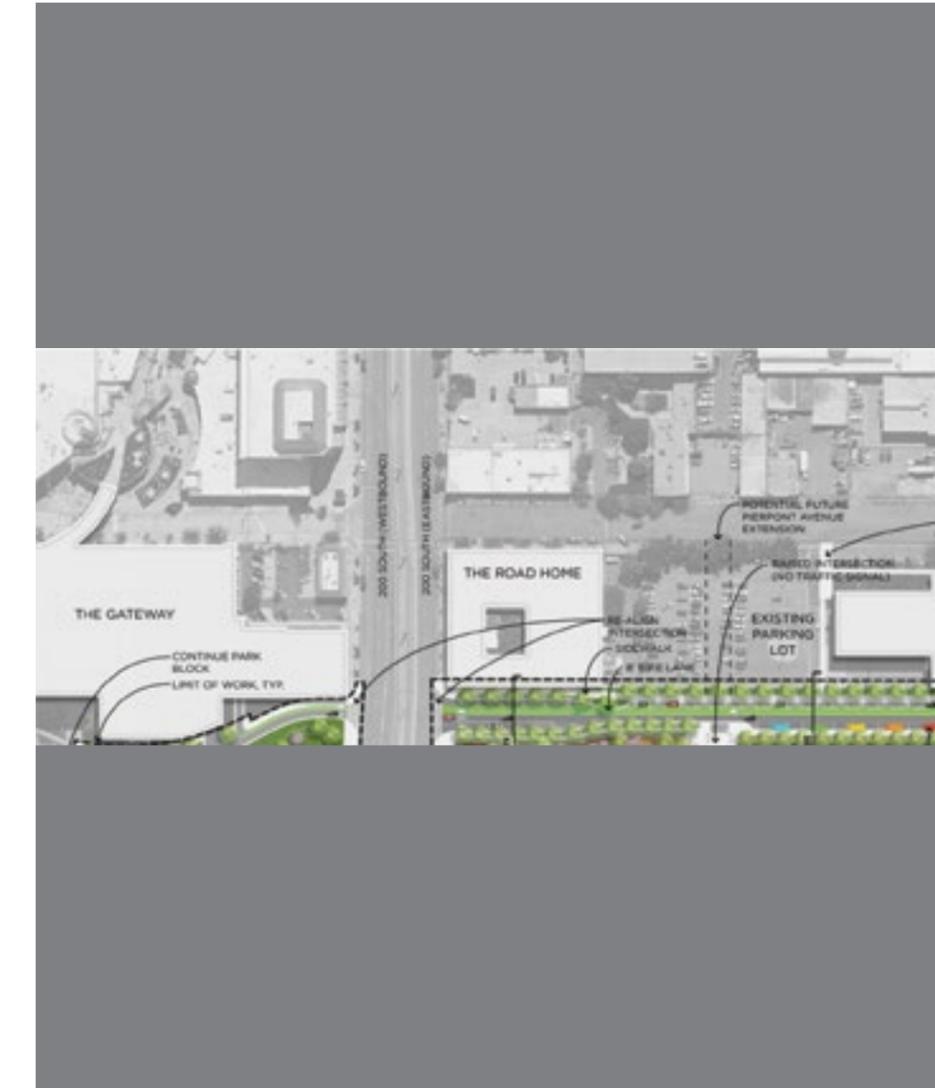
Spanning nine blocks along 300 West, from North Temple to 1000 North, the 300 West Streetscape Project was originally planned and designed as a single phase, but has since been broken out into two construction phases. The Phase I construction was completed in 2014 and included the installation of landscaped median islands and pedestrian safety enhancements at multiple intersections, including curb extensions to shorten crossing distances, ADA ramps, and new signal push button poles with marked crosswalks. Phase II will further these efforts with added curb extensions at seven intersections and one crossing near West High School, pedestrian crossing signals at 400 North and Reed Avenue, and a new park strip and other landscaping improvements to the north near Warm Springs Park. The project will also include new and improved bus stops, planned and funded by a partnership between SLC Transportation and UTA; the new stops will greatly increase comfort and ADA accessibility for transit users. Construction began in August 2021.



500 WEST CORRIDOR STUDY

500 West, between 200 and 400 South
Depot District Project Area

The RDA contracted with GSBS Architects to study the 500 West corridor between 200 South and 400 South from land use, open space, and circulation perspectives. The purpose of the study was to identify a plan for the roadway and park blocks that supports the redevelopment plans for the area. To provide technical support and input for the project, the RDA-consultant team created three working groups – a Steering Committee, a Stakeholder Committee, and a Technical Committee. Together, the three groups established goals and objectives for the project, gathered community-based feedback on redevelopment of the corridor, and provided a platform for citywide departmental coordination. The outcome of the project was a set of design concepts for the 500 West corridor that prioritize multimodal access and recognize the importance of public space in creating a usable and inviting area within the city. The preferred option uses one separated lane for vehicular traffic in each direction along 500 West, with on-street bike lanes, on-street parking, and a complete sidewalk. The first phase of the 500 West Corridor improvements will be constructed along with the RDA's planned Station Center public improvements, which include utility upgrades and the construction of new streets and streetscapes, when the neighborhood is redeveloped.



STATION CENTER DEVELOPMENT PROGRESS

Approx. 300 South between 500 and 600 West
Depot District Project Area

This year, a potential partnership between the RDA and University of Utah to work together to develop Station Center into an “innovation district” was the focus of the recent Innovation District Feasibility Study. The study identified strategic opportunities in Life Sciences and Community Health. The RDA is currently working with the U to focus on these areas when developing and programming the District. Additionally, the RDA has contracted with Jacobsen Construction to stabilize the historic Salt Lake Mattress Company building located within the Station Center property boundary, which was damaged during the earthquake, so it can be renovated when the property is sold for redevelopment.

The RDA also continues to look at the public right of way options and is currently working with loci, the design consultant for the public improvements in Station Center. Construction drawings for upgraded utilities, new streets, and streetscapes are currently in development.





ART AND COMMUNITY



Public art helps spark additional community investment and is also one of the primary elements that draws people into a neighborhood or business district. To foster that curiosity and encourage more of it, the RDA commonly funds public art, both in public spaces and in redeveloped real estate frontage. Starting with its first public art commission on the American Plaza Project in the early-1970s, the RDA has consistently funded and included public art in its revitalization projects, investing more than \$3.5 million into public art across Salt Lake City.

ART FOR HOPE SLC

Inspired by the need to bolster community strength amidst current local, national, and global challenges, the RDA launched the Art for Hope SLC project, which called on Utah artists to submit original, digital artwork depicting messages of hope, resilience, and unity, that would be installed at RDA-owned properties located in neighborhoods in Downtown, North Temple, and Sugar House.

The Project was designed to create an opportunity for artists to share messages of hope, while also helping as many local artists as possible with a large amount of smaller commissions, and to remove barriers to the application process for a more equitable representation of artists. The project succeeded with the selection of 33 local artists, many of whom received their first professional commission through the Project, and the installation of 43 outdoor, large-scale artworks also available online for socially distant viewing. The Project infused local artists with \$43,000 in funding during a time when the arts and culture sector was experiencing great financial losses due to COVID-19. Including the Art for Hope SLC project, the RDA has invested more than \$3.6 million into public art across the City.



PUBLIC ART POLICY UPDATE

In December 2020, the Board of Directors approved a substantial update to the RDA's standing public art policy after seeing the need to better support artists and promote more quality public spaces. The Board increased the required developer contribution from 1% to 1.5%, meaning 1.5% of a project's budget is reserved to create public art as part of the completed project. For example, if a developer asks for city assistance via tax increment financing (TIF) and the end project's assessment is \$10 million, one percent of that total, or \$150,000, would go toward public art.

Art is further incentivized through the RDA loan program that would allow for an interest rate reduction if 1.5% of the RDA contribution goes towards art within that project. It also allows the RDA Board to allocate Program Income Funds (PIF) to fund an art project.



GALLIVAN ART AND COMMUNITY PERFORMANCES

Over the winter, the Gallivan Center partnered with the Downtown Alliance to integrate new lighted public art onto its grounds to provide safe, outdoor entertainment during the holiday season. The two public art pieces previously displayed at Burning Man – “Purr Pods” and “Koro Loco” – brought an aura of magic to the plaza and shimmered amongst the thousands of holiday lights already adorning Gallivan’s trees and buildings.

The Gallivan Center also handily adapted to COVID-19 safety precautions by providing regular twice-weekly, live-streamed broadcasts of its typically in-person Excellence in Community concerts garnering more than 3 million views from local, national, and international viewers in just six months.





COVID RELIEF



CARES FUNDING

In early-December 2020, the RDA dispersed \$700,000 in CARES emergency relief funding to 17 parties impacted by COVID-19, including RDA retail tenants, the Gallivan Center and Eccles Theater, and commercial partners.

LOCAL BUSINESS SUPPORT

Over the course of FY21, the RDA forgave over \$296,000 of lease and common area maintenance payments for local businesses and arts organizations.

PROGRAMS AND TOOLS

LOAN PROGRAM

The RDA's traditional Loan Program assists property owners in the renovation, rehabilitation, and new construction of buildings within project area boundaries by providing critical gap financing for projects that advance project area goals. The RDA works with project developers and lenders to bridge the funding gap between a project's economics and market realities. In support of the organization's mission, the RDA can assume a higher level of risk than traditional lenders to ensure that transformative projects get built.

GRANARY DISTRICT ADAPTIVE REUSE LOAN PROGRAM

Focusing on one of the RDA's most industrial project areas, the Granary District Adaptive Reuse Loan Program provides forgivable loans to encourage the reuse and revitalization of the Granary District's unique stock of buildings. The loans are intended to ease the sometimes daunting cost of the necessary building code updates local developers face when renovating aging warehouses and distressed industrial buildings. The Program has facilitated a number of transformative development projects that have increased the number of residents visiting the Granary District.

THE HOUSING DEVELOPMENT LOAN PROGRAM (HDLP)

The HDLP centralizes the application, underwriting, and approval process across all City housing funding sources, providing a one-stop-shop for community partners. The HDLP provides low-cost financial assistance to incentivize the development and preservation of affordable housing within Salt Lake City municipal boundaries. While the RDA has been providing affordable housing loans for years, this program streamlines the application and approval process and better targets resources to needs within the community. 2021 was the first year the RDA's multi-million Notice of Funding Availability process for affordable housing was run through the HDLP.

TAX INCREMENT REIMBURSEMENT PROGRAM

The RDA's Tax Increment Reimbursement Program helps achieve the RDA's project area goals by offering a tax increment reimbursement to developers for building eligible projects. The RDA will reimburse property owners or developers for construction costs associated with projects in RDA project areas that meet each project area's strategic plan objectives. The amount of the tax increment reimbursement is determined by what the project generates, and the percentage of tax increment split between the RDA and developer.

PROPERTY ACQUISITION

In addition to offering financial programs, the RDA also utilizes the tool of property acquisition to encourage project area development. The RDA often purchases underutilized property to market for strategic redevelopment, particularly to stimulate private investment, improve community conditions, and increase economic development.

More information on our programs and projects available at www.slcrda.com



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