

REGULAR MEETING OF THE  
REDEVELOPMENT ADVISORY COMMITTEE  
Wednesday, January 5, 2022  
**4:00 p.m.**

To access and participate in the electronic meeting please visit  
<https://saltlakecity.webex.com/saltlakecity/j.php?MTID=md0b675914890e452242fa27c02f4c7c8>  
Meeting Password: wiV9PwtAq83

I, Brian Doughty, Chair of the Redevelopment Advisory Committee, hereby determine that due to the increase in COVID-19 cases and mask and social distancing requirements, conducting the Redevelopment Advisory Committee meeting at an anchor location presents a substantial risk to the health and safety of those who may be present.

**1. Roll Call**

**2. Announcements by the Staff**

- A. Staff Updates; and
- B. Reminder of Upcoming Chairperson and Vice Chairperson Elections.

**3. Approval of the minutes**

- A. Review and Approval of November 3, 2021 RAC Minutes  
*RAC members will review the November 3, 2021 meeting minutes and consider for approval.*

**4. Business**

- A. Proposed Revisions to the Agency's Housing Allocation Funds Policy – Danny Walz, RDA Director  
*Staff will provide a briefing on the Proposed Revisions to the Agency's Housing Allocation Funds Policy*
- B. Discussion on whether future meetings are to be held electronically, in-person or a hybrid option.

**5. Adjournment**

*People with disabilities may make requests for reasonable accommodation no later than 48 hours in advance in order to attend this Redevelopment Advisory Committee. Accommodations may include alternate formats, interpreters, and other auxiliary aids. This is an accessible facility. For questions, requests, or additional information, please contact the RDA at 801-535-7240.*

MINUTES  
FROM THE MEETING OF THE  
REDEVELOPMENT ADVISORY COMMITTEE  
Wednesday, November 3, 2021  
4:00 p.m.

This meeting was an electronic meeting pursuant to [Salt Lake City Emergency Proclamation No. 2 of 2020 \(2\)\(b\)](#).

Vice Chairperson Sakaki read the following statement:

I, Mojdeh Sakaki, Vice-Chair of the Redevelopment Advisory Committee, hereby determine that under the current local emergency, the increase in COVID-19 cases and updated mask requirements, conducting the Redevelopment Advisory Committee meeting at an anchor location presents a substantial risk to the health and safety of those who may be present.

1. Roll Call

**The following members were present:**

Brian Doughty, Chairperson  
Mojdeh Sakaki, Vice-Chairperson  
Nic Peterson, Member  
Rosa Bandeirinha, Member  
Jason Head, Member  
Mark Isaac, Member

**The following members were absent:**

Claudia O'Grady, Member

**Also Present:**

Danny Walz, RDA Director  
Tammy Hunsaker, RDA Deputy Director  
Kort Utley, RDA Senior Project Manager  
Cara Lindsley, RDA Senior Project Manager  
Lauren Parisi, RDA Project Manager  
Kimberly Chytraus, Senior City Attorney  
Amanda Greenland, Communications and Outreach Manager  
Kathryn Hackman, Communications and Outreach Assistant  
Erin Cunningham, Financial Analyst III  
Felina Lazalde, RDA Office Facilitator  
Peter Nelson, Sustainable Business Program Coordinator  
Kevin Emerson, Utah Clean Energy  
Robyn Stine, RDA Office Manager

2. Briefing by the Staff

Director Walz announced the departure of Tammy Hunsaker from the Redevelopment Agency to Community and Neighborhoods. He also introduced new employee Kathryn Hackman, Communications and Outreach Assistant.

3. Approval of the minutes of the September 1, 2021 meeting

Mr. Head made a motion to approve the minutes from the September 1, 2021 meeting. Mr. Peterson seconded the motion. Upon roll call, the motion passed unanimously.

#### 4. Business

##### A. **Draft North Temple Project Area Implementation Plan – Cara Lindsley, Senior Project Manager**

Cara Lindsley provided an update on the draft North Temple Project Area Implementation Plan; the first of seven (7) project area implementation plans the RDA staff are finalizing. These plans will be used to focus and guide the RDA's efforts in various project areas over the next three to five years. They identify specific objectives that incorporate the goals of the City, the RDA, and the community, and also identify priority projects that will guide the RDA's annual funding requests from its Board. Ms. Lindsley said the intent for this presentation was to share the plan and hear any feedback from RAC on the priorities and objectives that the RDA has identified for North Temple.

Ms. Lindsley explained the North Temple Project Area Implementation Plan 2021-2024, the Project Area Budget Summary and Projections, current RDA assets, and priority programs. She also mentioned the City Creek Daylighting Project that the City has long envisioned for the Folsom Corridor. The RDA released an RFP at the end of October to hire a consultant to create a design master plan to investigate one of the alternatives for daylighting to the creek identified in a feasibility study completed in 2020.

##### **Discussion:**

- A question was asked regarding the survey completed in 2020 and if any decisions made by staff would be affected by the Pandemic and if any changes would be made. Director Walz commented that the RDA Board recently approved two-year extensions on four RDA Project Areas: North Temple, CBD, Depot, and Granary and as staff works through what those projections are in terms of additional increment, staff would incorporate the additional funding into efforts directly related to COVID-19. He added that staff would bring any updates back to RAC for a recommendation on how to spend those funds.
- A question was asked if staff had reached out to any outdoor retailers for additional funding.
- It was acknowledged and appreciated by the Vice-Chair the amount of work RDA staff has put into this project.

##### B. **Guiding Framework Update – Kort Utley, Senior Project Manager**

Kort Utley explained that in August 2021, RDA staff brought the revisions to the RDA Guiding Framework (Framework), an operational guide that includes the Agency mission, values, and project evaluation process outlining the process staff uses to identify public benefits potential projects provide to RAC for feedback. At the October 12, 2021 Board meeting, the additional revisions discussed were:

1. Change the words "economic growth" in the mission statement to "economic opportunity" to match the change to the value of Economic Opportunity proposed by staff;
2. Revise the Description & Intent for the Livability Benchmark for "Affordable Commercial Space" to incorporate language from the Livability Benchmark for "Local Business Opportunities," which staff has proposed removing; and
3. Consider incorporating the names of the Agency values into the mission statement.

Mr. Utley said staff made the first two revisions requested, however the third would make the Agency mission statement more cumbersome and lengthier instead of clear, concise, and memorable. Adding that this change has not been made to the Framework at this time. He then explained the proposed revisions to the Agency's mission statement which read:

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

Staff's proposed revisions:

- Replace the word “revitalizes” with “strengthens.” The word “revitalizes” may be interpreted as a pejorative, suggesting a neighborhood has problems. The word “strengthens” more accurately reflects the Agency's mission to improve an area, without making a value judgement about its current condition.
- Change the phrase “spark economic growth” with “create economic opportunity.”
- Incorporate equity into the mission statement to acknowledge equity as an essential part of the Agency's mission.

Agency's mission statement with proposed revisions:

*The Redevelopment Agency of Salt Lake City strengthens neighborhoods and business districts to improve livability, create economic opportunity, and foster authentic, equitable communities, serving as a catalyst for strategic development projects that enhance the City's housing opportunities, commercial vitality, public spaces, and environmental sustainability.*

Additional proposed revisions include:

Under Values:

- Changing Economic Growth to Economic *Opportunity* and updating language.
- Changing Community Impact to *Equity & Inclusion* and updating the value language.
- Updating the language for Neighborhood Vibrancy to clarify the Agency's intent.

Under Livability Benchmarks:

- Staff proposes combining Benchmarks where possible to simplify and prevent overlap:
  - Combine the benchmarks for Business Districts and Local Business Opportunities into a new benchmark titled Affordable Commercial Space.
  - Combine the benchmarks for Building Design & Architecture, Quality Materials and Site & Urban Design into a new benchmark titled Architecture & Urban Design.
  - Combine the benchmarks for Historic Preservation and Adaptive Reuse into a new benchmark titled Building Preservation, Rehabilitation, or Adaptive Reuse
- Staff proposes adding four Benchmarks to better incorporate the principles of equity and inclusion into the Framework:
  - Add a Benchmark encouraging home and business Ownership
  - Add a Benchmark promoting Housing for Everyone
  - Add a Benchmark addressing Displacement Mitigation
  - Add a Benchmark addressing Affordable Housing Preservation
  - Add a Benchmark for Missing Middle & Unique Building Types
- Move Public Space and Public Art Benchmarks to Neighborhood Vibrancy category
- Remove the benchmark for Targeted Resources as redundant.

Mr. Doughty made a motion to recommend the RDA Board adopt the revisions to the Guiding Framework. Ms. Bandeirinha seconded the motion. Upon roll call, the motion passed unanimously.

**C. Sustainable Development Policy – Lauren Parisi, Project Manager**

Lauren Parisi gave an overview of the pending updates to the Sustainable Development Policy recommended by the RDA Board. Some of the changes include:

- Reducing the dollar amount that triggers “Threshold” sustainability requirements
- Providing flexibility for loan interest rate reductions
- Clarifying “on-site and off-site” net zero building standards
- Establishing penalties for noncompliant projects

Ms. Lindsley explained some of the additional incentives available, highlighting three:

- **Rocky Mountain Power:** WattSmart Incentives available for energy upgrades to equipment like lighting or HVAC.
- **Commercial Property Assessed Clean Energy (C-Pace)** helps property owners access private financing to install energy efficient building improvements.
- **Energy Efficient Tax Deductions** for owners or designers of commercial buildings that demonstrate reductions in energy usage.

Ms. Lindsley also addressed some concerns RAC brought up at the August meeting:

1. **City Department Reviews:** Agency staff requested other City Departments review the draft Sustainable Development Policy to make them aware of the new requirements and is working with them to see how the requirements might need to be coordinated with other City processes.
2. **Cooperation with Rocky Mountain Power.** Agency staff met with representatives from Rocky Mountain Power (RMP) to discuss the proposed Sustainable Development Policy and its potential impact on RMP’s infrastructure due to concerns expressed by RAC in August. RMP indicated that this policy should not overburden their infrastructure’s capacity as there is not a large difference between supplying energy to traditional buildings vs. all-electric buildings. RMP did indicate that developers should connect with them early in the development process before a building permit is issued. If a project has a large cumulative electrical load, a system impact study may be required that can take 30-45 days to complete. RMP is also in the process of drafting equipment room design standards to help developers plan for infrastructure space needs on a given site.
3. **Environmental Justice Practices.** During the August RAC meeting, a RAC member noted that ensuring equal access to energy efficient buildings – no matter if the units are affordable – is an important environmental justice practice. Therefore, affordable housing developments will not be exempt from this policy. Energy efficient housing developments should see reduced energy costs because of more energy efficient appliances and more efficient building envelopes. A goal focused on environmental justice has also been added to the RDA’s equity work plan as follows:

*Promote the rights of the communities we serve to enjoy the same degree of protection from environmental health hazards and ensure the equitable distribution of environmental benefits, including environmental remediation, sustainable development, and safe spaces to recreate.*

Ms. Parisi asked if Members were comfortable making a recommendation to the RDA Board based on the changes proposed.

Mr. Head made a motion to recommend the RDA Board adopt the Sustainable Development Policy. Mr. Isaac seconded the motion. Upon roll call, the motion passed unanimously.

D. Adjournment

There being no further business the meeting was adjourned.

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Brian Doughty, Chairperson

This document along with the digital recording constitute the official minutes of the Redevelopment Advisory Committee held November 3, 2021.

DRAFT



REDEVELOPMENT AGENCY *of* SALT LAKE CITY

**STAFF MEMO**

**DATE:** December 31, 2021

**PREPARED BY:** Danny Walz

**RE:** Proposed Revisions to the Agency's Housing Allocation Funds Policy

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**REQUESTED ACTION:** Consideration of a resolution repealing and replacing the RDA Housing Allocation Funds Policy

**POLICY ITEM:** RDA Housing Allocation Funds Policy, Resolution No. R-4-2021

**BUDGET IMPACTS:** Not applicable

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**EXECUTIVE SUMMARY:** Agency staff requests the Board of Directors ("Board") consideration of a resolution that would repeal and replace the Housing Allocation Funds policy, which establishes the guidelines for allocating and directing resources for the development and preservation of housing. Staff presented the basic terms for a Westside Community Initiative ("WCI") program to the Board in September, 2021. Staff has incorporated the priorities for the WCI into the Housing Allocation Funds policy along with other amendments that address broader housing goals and activities.

**REDEVELOPMENT ADVISORY COMMITTEE RECOMMENDATION:** Staff is scheduled to present the proposed revisions to the Housing Allocation Funds policy to the Redevelopment Advisory Committee (RAC) on January 5, 2022 and will present any feedback at the January Board meeting.

**ANALYSIS & ISSUES:** On February 9, 2021, the Board of Directors adopted the RDA Housing Allocation Funds policy. The policy provides for the establishment of four housing funds based on the fund source and allows for the prioritization of a specific purpose, need or policy objective within each fund. The revenues, expenditures, interest, payments and repayments for each fund are accounted for separately in order to provide oversight to comply with the various statutory requirements. The policy also provides that on an annual basis, the RDA shall present a Housing Development Funding Strategy for the Board's consideration that projects revenues for the upcoming fiscal year and proposes funding priorities and allocations. This annual report is also

intended to include a summary on housing expenditures, projects, and outcomes. The current policy is included as *Attachment A* of the proposed resolution.

In September, 2021, staff briefed the Board on the proposed framework for the WCI. This initial briefing was in response to the Board's direction to develop a community land trust type program for the utilization of funds received by the RDA from the Inland Port Authority. To implement the WCI, it was intended that a separate policy would be created to establish the specific purpose, goals, activities and reporting requirements for the initiative. It was also anticipated that the RDA Housing Allocation Funds Policy would be updated to specifically earmark the Inland Port Housing Funds for the WCI, along with allocations from other revenue sources. Instead, staff is proposing an amended Housing Allocation Funds Policy that incorporates the specific priorities for the initiative while integrating it into the overall funding strategy and reporting structure provided for in policy. Incorporating the WCI into Housing Allocation Funds Policy allows for some of the broader housing goals and activities, such as the reporting requirements and the forthcoming Shared Equity Housing Program, to apply to the other existing housing funds.

Following is a summary of the revisions included in the updated Housing Allocation Funds Policy along with a description of the specific priorities for the WCI. The redlined changes to the 2021 policy are included as *Attachment B* of the proposed resolution.

Proposed revisions to the policy Scope (Section 1): The Scope section has been renamed to "Purpose" to expand its impact. The description now contains an additional statement on leveraging resources to incorporate a high level of public benefits to further align with the Agency's Guiding Framework and Mission.

Proposed revisions to the housing funds descriptions (Section 2): The descriptions for the three housing funds, excluding the WCI, now include definitions and references to State statute, the City's Housing Plan and the RDA Project Area Plans that were previously in the recitals.

Proposed revisions to housing activities (Sections 2.d.ii & 3.a.ii): Within the housing funds description as well as the Funding Strategy section, the referenced housing activities have been revised to provide general examples rather than a detailed list of eligible activities. The reasoning is that Agency housing activities are already authorized and defined within State statute.

Proposed revisions to reporting requirements (Section 4): The written briefing and associated information have been incorporated within the annual Funding Strategy rather than a separate report. This allows the previous year's funding, activities and metrics to be included along with the priorities and overall strategy for the proposed budget.

Proposed revisions to Northwest Quadrant Housing Fund (Section 2.c): The fund has been renamed the Westside Community Initiative Fund. It earmarks the Inland Port Housing funds, along with any revenue from projects to the City's westside. The specific policy priorities for the WCI are as follows:



- **Address the potential impacts from Inland Port development activities and improve opportunity indicators within the westside**  
 It is the intent to utilize the Inland Port Housing Funds to build community wealth, promote affordable homeownership, and expand opportunity throughout the City’s westside. The RDA will carry out efforts with a collective impact approach and measurable results.
- **Develop and allow for the RDA to maintain ownership of land to ensure long-term, community serving uses**  
 The WCI will take a long-term approach to land development and community building by retaining the fee ownership to land and providing opportunities to receive revenue generation to serve other public benefits.
- **Create opportunities for revenue generation that can be reinvested back into the community while balancing the incorporation of public benefits and other neighborhood development purposes**  
 The WCI will strive to balance the development of property with the incorporation of public benefits. Benefits such as affordable housing and below-market commercial space which generate limited, or no cash flow would potentially be subsidized with land uses that generate positive cash flow. Revenue generated by projects will then be reinvested back into the WCI with the goal of furthering shared prosperity.
- **Mitigate gentrification and displacement on the westside**  
 WCI will acquire land with the goal of holding it for the community, thereby removing land from the speculative market so that it serves low and moderate-income residents in perpetuity. Housing will remain affordable even as neighborhood change occurs and gentrification pressures mount, which may protect families from displacement.
- **Give lower income households the opportunity to build wealth through homeownership and shared equity models of development**  
 WCI will create opportunities for families to buy homes at affordable prices by focusing on a shared-equity model. A shared-equity model offers an alternative form of ownership that provides benefits traditional markets cannot, such as long-term housing affordability and the ability for low and moderate-income families to go from renting to building wealth.
- **Facilitate the implementation of transformative housing and mixed-use rental housing development projects**  
 Under the statute, funds can be utilized to implement mixed-income projects, mixed-use projects and related improvements. As such, the WCI will leverage funds as part of housing projects for a broader array of other public benefits, including infrastructure improvements, economic opportunity, sustainable building practices and the redevelopment of undesirable land uses.

**NEXT STEPS:** RDA Staff proposes the following schedule for approval of the amended Housing Allocation Funds Policy and implementation of the WCI:

January 2022: The Board reviews the draft policy. RDA staff will incorporate any feedback into the policy resolution for consideration and potential adoption by the Board in March, 2022.

March 2022: The Board considers the policy for adoption.

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**PREVIOUS BOARD ACTION:**

- The Board adopted Resolution No. R-04-2021, RDA Housing Allocation Funds Policy, February 9, 2021.
- May 2021 – The Board directed RDA staff to develop a proposed program for a community land trust type program for the City’s westside that utilizes Inland Port Housing Funds.
- September 2021 – RDA Staff briefed the Board on the proposed framework for the Westside Community Initiative.

**ATTACHMENTS:**

- A. Resolution

**REDEVELOPMENT AGENCY OF SALT LAKE CITY**

**RESOLUTION NO. \_\_\_\_\_**

**Repealing and Replacing the Housing Allocation Funds Policy**

RESOLUTION OF THE BOARD OF DIRECTORS OF THE REDEVELOPMENT AGENCY OF SALT LAKE CITY REPEALING AND REPLACING THE RDA HOUSING FUNDS POLICY

**WHEREAS**, on February 9, 2021, pursuant to Resolution No. R-04-2021, the Board of Directors of the Redevelopment Agency of Salt Lake City (“**Board**”) passed the Housing Allocation Funds Policy (“**2021 Policy**”, attached to this resolution as **Attachment A** for reference), which established a policy dedicating and directing resources for the development and preservation of housing.

**WHEREAS**, the 2021 Policy established four different housing funds, including the Northwest Quadrant Housing Fund, which dedicated housing funds received pursuant to Section 11-58-601(6)(b) of the Utah Inland Port Authority Act (“**Inland Port Housing Funds**”) to neighborhoods adjacent to the proposed location of the Inland Port.

**WHEREAS**, the Board now desires to repeal and replace the 2021 Policy in order to clarify the terms of the policy and replace the Northwest Quadrant Housing Fund with a new housing fund entitled the Westside Community Initiative Fund in order to better direct housing funds to the City’s westside (the redline version of the 2021 Policy is attached to this resolution as **Attachment B** for reference).

**NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE REDEVELOPMENT AGENCY OF SALT LAKE CITY**, the Housing Allocation Funds Policy adopted pursuant to Resolution No. R-4-2021 is repealed in its entirety and replaced with the following:

1. **Purpose.** The purpose of the RDA Housing Allocation Funds Policy (“**Policy**”) is to establish the processes and guidelines for coordinating and allocating tax increment, tax differential, sales tax, and other revenues for the development and preservation of housing. The RDA will leverage resources and collaborate with public and private partners to incorporate a high level of public benefits within housing developments and broaden the pool of available housing funds and expertise.
2. **RDA Housing Funds.** The RDA shall establish and maintain multiple housing funds based on the fund source and separately account for the revenues, expenditures, interest, payments and repayments for each fund source (collectively the “**Housing Funds**”). Maintaining separate Housing Funds will allow the RDA to provide control and oversight to comply with the various statutory requirements for each funding source and to allow for the prioritization within each funding source for a specific purpose, need, or policy objective. The Housing Funds include:
  - a. Primary Housing Fund
    - i. Source of Funds: Tax increment required to be allocated for housing pursuant to the Utah Code Title 17C Community Reinvestment Agency Act (the “**CRA Act**”).
    - ii. Eligible Uses of Funds: Funds shall be utilized for the purposes described in


Section 17C-1-412 of the CRA Act.

- iii. Policy Priorities: Funds shall be prioritized to address citywide housing goals and objectives as identified in the City’s housing plan identifying needs, priorities and goals on a citywide basis (“**Housing Plan**”) and the adopted project area plans identifying housing needs, priorities, and goals on a project area basis (“**Project Area Plans**”).
  - b. Secondary Housing Fund
    - i. Source of Funds: Additional tax increment that may be allocated on a discretionary basis for housing pursuant to the CRA Act.
    - ii. Eligible Uses of Funds: Funds shall be utilized for the purposes described in Section 17C-1-411 of the CRA Act.
    - iii. Policy Priorities: Funds shall be prioritized to address the housing goals and needs identified in Project Area Plans.
  - c. Westside Community Initiative Fund (“**WCI**”)
    - i. Source of Funds: Inland Port Housing Funds and additional funds including revenue generated by projects.
    - ii. Eligible Uses of Funds: Funds shall be utilized for the purposes described in Section 11-58-601(6)(b) of the Inland Port Act and allocated for projects on the City’s westside defined as municipal boundaries west of I-15.
    - iii. Policy Priorities: Funds shall be prioritized to:
      - 1. Address the potential impacts from Inland Port development activities and improve opportunity indicators within the westside.
      - 2. Develop and allow for the RDA to maintain ownership of land to ensure long-term, community serving uses.
      - 3. Create opportunities for revenue generation that can be reinvested back into the community while balancing the incorporation of public benefits and other neighborhood development purposes.
      - 4. Mitigate gentrification and displacement on the westside.
      - 5. Give lower income households the opportunity to build wealth through homeownership and shared equity models of development.
      - 6. Facilitate the implementation of transformative housing and mixed-use rental housing development projects.
  - d. Housing Development Fund
    - i. Source of Funds: Additional funds, including but not limited to sales tax revenues, that may be allocated to or obtained by the RDA for the development and preservation of housing.
    - ii. Eligible Uses of Funds: Funds shall be utilized to promote the development and preservation of affordable and mixed-income housing.
    - iii. Policy Priorities: Funds shall be prioritized to address the housing goals and needs of identified in the Housing Plan and Project Area Plans.
3. **Annual Budgeting Process.** The following steps shall be utilized to budget Housing Funds on an annual basis:
- a. Funding Strategy: Prior to the annual budget process, the RDA shall annually present to the Board a Housing Development Funding Strategy (“**Funding Strategy**”) that includes:

- i. A projected amount of revenue to be allocated to the Housing Funds for the upcoming fiscal year.
    - ii. Proposed funding allocations for housing activities (i.e. gap financing loans, property acquisition, shared equity financing, development or site costs, etc.) and funding priorities for the upcoming fiscal year. Proposed funding allocations shall be targeted to address current needs, leverage available opportunities, be coordinated with other City resources, and align with the standards and priorities for the Housing Funds as established in Section 2 herein.
  - b. Annual Budget Allocations: The Board shall consider the Funding Strategy as part of the annual budget adoption process.
  - c. Implementation: Once budget allocations are finalized, the RDA will implement projects and programs according to applicable RDA policies and procedures.
4. **Reporting Requirements.** The RDA intends to carry out these housing efforts with a collective impact that produces measurable results. As part of the Funding Strategy, the RDA shall provide a written briefing to the Board which contains the following information:
  - a. The year-end balance of the Housing Funds.
  - b. An accounting of programs and projects funded from the Housing Funds over the last fiscal year, including the following information itemized by project:
    - i. Project address
    - ii. Development partner
    - iii. Amount of Housing Funds committed
    - iv. Total project cost
    - v. The scope and status of improvements
    - vi. The total number of residential units with a corresponding accounting of affordability levels by area median income (AMI).

Passed by the Board of Directors of the Redevelopment Agency of Salt Lake City, this \_\_\_\_\_ day of \_\_\_\_\_, 2022.

\_\_\_\_\_  
Chair

Approved as to form:  \_\_\_\_\_

Salt Lake City Attorney's Office

Allison Parks

Date: January 3, 2022

The Executive Director:

\_\_\_\_\_ does not request reconsideration

\_\_\_\_\_ requests reconsideration at the next regular Agency meeting.

\_\_\_\_\_  
Erin Mendenhall, Executive Director

Attest:

\_\_\_\_\_  
City Recorder

## REDEVELOPMENT AGENCY OF SALT LAKE CITY

RESOLUTION NO. R-4-2021**RDA Housing Allocation Funds Policy**

RESOLUTION OF THE BOARD OF DIRECTORS OF THE REDEVELOPMENT AGENCY OF SALT LAKE CITY ADOPTING A POLICY FOR THE ALLOCATION OF HOUSING FUNDS WITH RESPECT TO DEDICATING AND DIRECTING RESOURCES FOR THE DEVELOPMENT AND PRESERVATION OF HOUSING.

**WHEREAS**, Salt Lake City has an adopted housing plan that identifies housing needs, priorities, and goals on a citywide basis (“**Housing Plan**”).

**WHEREAS**, the Redevelopment Agency of Salt Lake City (“**RDA**”) has adopted project area plans that identify housing needs, priorities, and goals on a project area basis (“**Project Area Plans**”).

**WHEREAS**, the RDA supports the implementation of the Housing Plan and Project Area Plans through various funding allocations that are utilized for the development and preservation of housing.

**WHEREAS**, Utah Code Title 17C Community Reinvestment Agency Act (the “**CRA Act**”) provides that a portion of tax increment is required to be allocated for housing and used for the purposes described in Section 17C-1-412.

**WHEREAS**, the CRA Act provides that additional tax increment may be allocated on a discretionary basis for housing and used for the purposes described in Section 17C-1-411.

**WHEREAS**, Utah Code Title 11-58 Utah Inland Port Authority Act (the “**Inland Port Act**”) provides that a portion of tax differential generated within Inland Port Authority Jurisdictional Land shall be paid to the RDA to be allocated for housing and used for the purposes described in Section 11-58-601(6)(b).

**WHEREAS**, the Salt Lake City Council and the RDA Board of Directors (“**Board**”) may allocate other revenue sources, including but not limited to sales tax revenues, for the development and preservation of housing.

**WHEREAS**, the Board desires to establish a policy with respect to dedicating and directing resources for the development and preservation of housing.

**NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE REDEVELOPMENT AGENCY OF SALT LAKE CITY**, as follows:

1. **Scope.** The RDA Housing Allocation Policy (“**Policy**”) contains the processes and guidelines for coordinating and allocating tax increment, tax differential, sales tax, and other revenues for the development and preservation of housing.

2. **RDA Housing Funds.** The RDA shall establish and maintain multiple housing funds based on the fund source and separately account for the revenues, expenditures, interest, payments and repayments for each fund source (collectively the “**Housing Funds**”). Maintaining separate Housing Funds will allow the RDA to provide control and oversight to comply with the various statutory requirements for each funding source and to allow for the prioritization within each funding source for a specific purpose, need, or policy objective. The Housing Funds include:
  - a. Primary Housing Fund
    - i. Source of Funds: Tax increment required to be allocated for housing pursuant to the CRA Act.
    - ii. Eligible Uses of Funds: Funds shall be utilized for the purposes described in Section 17C-1-412 of the CRA Act.
    - iii. Policy Priorities: Funds shall be prioritized to address citywide housing goals and objectives as identified in the Housing Plan.
  - b. Secondary Housing Fund
    - i. Source of Funds: Additional tax increment that may be allocated on a discretionary basis for housing pursuant to the CRA Act.
    - ii. Eligible Uses of Funds: Funds shall be utilized for the purposes described in Section 17C-1-411 of the CRA Act.
    - iii. Policy Priorities: Funds shall be prioritized to address the housing goals and needs identified in Project Area Plans.
  - c. Northwest Quadrant Housing Fund
    - i. Source of Funds: A portion of the property tax differential collected by the Inland Port Authority to be allocated to the RDA for affordable housing.
    - ii. Eligible Uses of Funds: Funds shall be utilized for the purposes described in Section 11-58-601(6)(b) of the Inland Port Act.
    - iii. Policy Priorities: Funds shall be prioritized for the neighborhoods adjacent to the Inland Port Jurisdictional Land (generally defined as neighborhoods west of I-15) to 1) address and mitigate potential impacts from Inland Port development activities and 2) improve opportunity indicators within these neighborhoods.
  - d. Housing Development Fund
    - i. Source of Funds: Additional funds, including but not limited to sales tax revenues, that may be allocated to or obtained by the RDA for the development and preservation of housing.
    - ii. Eligible Uses of Funds: Activities to promote the development and preservation of affordable and mixed-income housing, including costs associated with site acquisition, site remediation, capital improvements, new construction, and rehabilitation.
    - iii. Policy Priorities: Funds shall be prioritized to address the housing goals and needs of identified in the Housing Plan.
3. **Annual Budgeting Process.** The following steps shall be utilized to budget Housing Funds on an annual basis:
  - a. Funding Strategy: Prior to the annual budget process, the RDA shall annually present to the Board a Housing Development Funding Strategy (“**Funding Strategy**”) that includes:



- i. A projected amount of revenue to be allocated to the Housing Funds for the upcoming fiscal year.
    - ii. Proposed funding allocations for housing activities (i.e. gap financing loans, property acquisition, etc.) and funding priorities for the upcoming fiscal year. Proposed funding allocations shall be targeted to address current needs, leverage available opportunities, be coordinated with other City resources, and align with the standards and priorities for the Housing Funds as established in Section 2 herein.
  - b. Annual Budget Allocations: The Board shall consider the Funding Strategy as part of the annual budget adoption process.
  - c. Implementation: Once budget allocations are finalized, the RDA will implement projects and programs according to applicable RDA policies and procedures.
- 4. **Reporting Requirements.** The RDA shall provide a written briefing to the Board, within 60 days of the end of each fiscal year, which contains the following information:
  - a. The year-end balance of the Housing Funds.
  - b. An accounting of programs and projects funded from the Housing Funds over the last fiscal year, including the following information itemized by project:
    - i. Project address
    - ii. Development partner
    - iii. Amount of Housing Funds committed
    - iv. Total project cost
    - v. The scope and status of improvements
    - vi. The total number of residential units with a corresponding accounting of affordability levels by area median income (AMI).

Passed by the Board of Directors of the Redevelopment Agency of Salt Lake City, this 9th day of February, 2021.

  
\_\_\_\_\_  
Ana Valdemoros (May 17, 2021 13:31 MDT)  
Chair

Approved as to form:   
\_\_\_\_\_  
Salt Lake City Attorney's Office  
Allison Parks  
Date: December 20, 2020

The Executive Director:

- does not request reconsideration
- requests reconsideration at the next regular Agency meeting.

  
\_\_\_\_\_  
Erin Mendenhall (May 17, 2021 13:36 MDT)  
Erin Mendenhall, Executive Director

Attest:  
  
\_\_\_\_\_  
Cindy Trimman (May 17, 2021 16:22 MDT)  
City Recorder



## Attachment B

### Redline Changes to the 2021 Policy

1. **Scope/Purpose.** The purpose of the RDA Housing Allocation Funds Policy (“**Policy**”) ~~contains~~ to establish the processes and guidelines for coordinating and allocating tax increment, tax differential, sales tax, and other revenues for the development and preservation of housing. The RDA will leverage resources and collaborate with public and private partners to incorporate a high level of public benefits within housing developments and broaden the pool of available housing funds and expertise.
  
2. **RDA Housing Funds.** The RDA shall establish and maintain multiple housing funds based on the fund source and separately account for the revenues, expenditures, interest, payments and repayments for each fund source (collectively the “**Housing Funds**”). Maintaining separate Housing Funds will allow the RDA to provide control and oversight to comply with the various statutory requirements for each funding source and to allow for the prioritization within each funding source for a specific purpose, need, or policy objective. The Housing Funds include:
  - a. **Primary Housing Fund**
    - i. **Source of Funds:** Tax increment required to be allocated for housing pursuant to the ~~CRA Act~~ Utah Code Title 17C Community Reinvestment Agency Act (the “CRA Act”).
    - ii. **Eligible Uses of Funds:** Funds shall be utilized for the purposes described in Section 17C-1-412 of the CRA Act.
    - iii. **Policy Priorities:** Funds shall be prioritized to address citywide housing goals and objectives as identified in the ~~Housing Plan~~ City’s housing plan identifying needs, priorities and goals on a citywide basis (“Housing Plan”) and the adopted project area plans identifying housing needs, priorities, and goals on a project area basis (“Project Area Plans”).
  - b. **Secondary Housing Fund**
    - i. **Source of Funds:** Additional tax increment that may be allocated on a discretionary basis for housing pursuant to the CRA Act.
    - ii. **Eligible Uses of Funds:** Funds shall be utilized for the purposes described in Section 17C-1-411 of the CRA Act.
    - iii. **Policy Priorities:** Funds shall be prioritized to address the housing goals and needs identified in Project Area Plans.
  - ~~e. Northwest Quadrant Housing Fund~~
  - c. Westside Community Initiative Fund (“WCI”)
    - i. **Source of Funds:** ~~A portion of the property tax differential collected by the Inland Port Authority to be allocated to the RDA for affordable housing.~~ Housing Funds and additional funds including revenue generated by projects.
    - ii. **Eligible Uses of Funds:** Funds shall be utilized for the purposes described in Section 11-58-601(6)(b) of the Inland Port Act; and allocated for projects on the City’s westside defined as municipal boundaries west of I-15.
    - iii. Policy Priorities: Funds shall be prioritized ~~for the neighborhoods adjacent to the Inland Port Jurisdictional Land (generally defined as neighborhoods west~~

of I-15) to 1) address and mitigate to:

1. Address the potential impacts from Inland Port development activities and 2) improve opportunity indicators within ~~these neighborhoods~~ the westside.
2. Develop and allow for the RDA to maintain ownership of land to ensure long-term, community serving uses.
3. Create opportunities for revenue generation that can be reinvested back into the community while balancing the incorporation of public benefits and other neighborhood development purposes.
4. Mitigate gentrification and displacement on the westside.
5. Give lower income households the opportunity to build wealth through homeownership and shared equity models of development.
6. Facilitate the implementation of transformative housing and mixed-use rental housing development projects.

d. Housing Development Fund

- i. Source of Funds: Additional funds, including but not limited to sales tax revenues, that may be allocated to or obtained by the RDA for the development and preservation of housing.
- ii. Eligible Uses of Funds: Activities Funds shall be utilized to promote the development and preservation of affordable and mixed-income housing; including costs associated with site acquisition, site remediation, capital improvements, new construction, and rehabilitation.
- iii. Policy Priorities: Funds shall be prioritized to address the housing goals and needs of identified in the Housing Plan and Project Area Plans.

3. **Annual Budgeting Process.** The following steps shall be utilized to budget Housing Funds on an annual basis:

- a. Funding Strategy: Prior to the annual budget process, the RDA shall annually present to the Board a Housing Development Funding Strategy (“**Funding Strategy**”) that includes:
  - i. A projected amount of revenue to be allocated to the Housing Funds for the upcoming fiscal year.
  - ii. Proposed funding allocations for housing activities (i.e. gap financing loans, property acquisition, ~~etc.~~) shared equity financing, development or site costs, etc.) and funding priorities for the upcoming fiscal year. Proposed funding allocations shall be targeted to address current needs, leverage available opportunities, be coordinated with other City resources, and align with the standards and priorities for the Housing Funds as established in Section 2 herein.
- b. Annual Budget Allocations: The Board shall consider the Funding Strategy as part of the annual budget adoption process.
- c. Implementation: Once budget allocations are finalized, the RDA will implement projects and programs according to applicable RDA policies and procedures.

4. **Reporting Requirements.** The RDA intends to carry out these housing efforts with a collective impact that produces measurable results. As part of the Funding Strategy, the

RDA shall provide a written briefing to the Board, ~~within 60 days of the end of each fiscal year,~~ which contains the following information:

- a. The year-end balance of the Housing Funds.
- b. An accounting of programs and projects funded from the Housing Funds over the last fiscal year, including the following information itemized by project:
  - i. Project address
  - ii. Development partner
  - iii. Amount of Housing Funds committed
  - iv. Total project cost
  - v. The scope and status of improvements
  - vi. The total number of residential units with a corresponding accounting of affordability levels by area median income (AMI).