

MINUTES OF THE  
690<sup>th</sup> MEETING OF THE  
BOARD OF DIRECTORS OF THE  
REDEVELOPMENT AGENCY OF SALT LAKE CITY  
Tuesday, March 8, 2011  
451 South State Street, Room 326  
Salt Lake City, Utah  
2:00 pm

1. [2:08:42 PM](#) Roll Call. The following members of the Board of Directors of the Redevelopment Agency of Salt Lake City were present:

Luke Garrott, Chairperson  
Carlton Christensen, Vice Chairperson  
Søren Simonsen, Director  
JT Martin, Director  
Van Blair Turner, Director  
Jill Remington Love, Director  
Stan Penfold, Director

Also Present:

David Everitt, Chief of Staff  
Frank Gray, Director Salt Lake City Community and Economic Development  
D.J. Baxter, Executive Director  
Justin Belliveau, Deputy Director

Others Attending:

Matt Dahl, Project Manager  
Jill Wilkerson-Smith, Project Manager  
Travis Pearce, Property Manager  
Ed Butterfield, Project Manager  
Ashlie Taylor, Project Area Specialist  
Laura Kirwan, Agency Legal Counsel  
Crayola Berger, Office Manager  
Jennifer Bruno, Salt Lake City Council Office  
Judi Short, Sugar House Community Council  
Darin Brush, Community Development Corporation of Utah  
Chris Gamvroulas, Ivory Homes  
Derek Payne, VCBO Architects  
Lance Bullen, Wilmington Gardens Group  
Steve Swisher, Garfield Traub Swisher  
Craig Mecham, Mecham Management  
Russ Callister, Mecham Management

Some items were considered in an order different than shown on the agenda. Time stamps shown indicate the time each item was considered.

2. [2:09:10 PM](#) Briefing by the Staff.

Executive Director Baxter stated that an RDA Board retreat has been scheduled for March 29, 2011 at 2:00 at 201 South Main Suite 2150.

Executive Director Baxter updated the Board on the work being done on the Depot District development strategy. Items in the early phases of the strategy include sidewalk and streetlight repairs and the removal of several vacant buildings owned by the RDA. Two historic structures will be retained.

Executive Director Baxter said that after it was announced that Salt Lake City had received a Federal Grant to begin the construction on the Sugar House streetcar, a meeting was held including the Salt Lake City and South Salt Lake City Mayors and UTA. Based on input from the Board as well as from this meeting, all parties feel it is important to complete a land use and vision process for the entire corridor rather than just the Salt Lake City corridor. A scope of work for this process has been completed. In discussing the scope with Mr. Gray, it seems the best approach would be to utilize the work done in the North Temple area as a model. The RDA has approached Citiventure, one of its on-call development consultants, to begin working on this model. South Salt Lake is prepared to share these costs with the RDA.

Director Simonsen asked if there would be others involved in the development team. Executive Director Baxter answered yes. Citiventure has committed to utilize a local design firm for landscape architecture and other more specific design issues, while their firm will complete the larger urban designs as well as for the public involvement portion of the work. Mr. Gray added that the City of South Salt Lake is very excited and committed to the process.

At Chairperson Garrott's request, Executive Director Baxter and Mr. Gray reviewed the proposed process; they added that regular updates would be provided to the Board.

Executive Director Baxter stated that the contract for the Sugar House Streetcar Alternatives Analysis, Land Use Analysis, Circulation, Streetscape, and Housing Study would be considered as agenda item 7.C. A portion of the funding allocated for the Sugar House Streetcar will be utilized to fund the visioning work. In preparing this RFP, it was noted that the land use portion of the study may not be included in the contract.

Executive Director Baxter stated that as a part of the budget process, a joint meeting with the Board and RAC is held to interview parties outside the RDA who have submitted funding requests, as well as internal funding requests. This meeting is scheduled for April 6.

3. [2:27:30 PM](#) Approval of the Minutes from the Previous Meeting held February 8, 2011.

Director Simonsen made a motion to approve the minutes from the February 8, 2011 meeting. Vice Chairperson Christensen seconded the motion. Upon roll call, Chairperson Garrott declared the motion unanimously approved.

4. [2:27:49 PM Report of the Chief Administrative Officer.](#)  
There was no report of the Chief Administrative Officer.

5. [2:28:06 PM Public Comments.](#)

Chairperson Garrott called for public comments.

[2:28:32 PM](#) Ms. Judi Short with the Sugar House Community Council thanked the RDA Board and staff for their efforts in the Sugar House area.

6. [Redevelopment Business/Routine Matters.](#)

7. [Redevelopment Business/Old Business.](#)

A. [2:30:14 PM](#) Consideration and Approval of a Proposal by the Community Development Corporation of Utah for the Development of Agency Owned Property Located at 153 West 900 South.

Director Simonsen recused himself from the discussion and leaves the meeting.

Chairperson Garrott recognized Mr. Darin Brush with Community Development Corporation of Utah (CDC), and Mr. Chris Gamvroulas with Ivory Homes.

Mr. Dahl stated that in 2007, CDC was selected to develop this site. A term sheet was approved by the Board in August 2008 and at that time, 60% design drawings were completed. The project included 44 owner-occupied market rate units in one building and three live-work units in a second building. CDC has been granted extensions by the RDA Board in large part due to market conditions. The last extension was granted in August 2010, and will expire at the end of May 2011. As a part of that extension, CDC was asked to consider different means by which the project could move forward. Their plan to do so was included in the briefing materials. CDC would like the Board to review this plan and voice any concern with this direction and to add any other requirements.

The proposal includes a partnership with Ivory Homes. Ivory has outlined some changes they would like made to the project to help with marketability. These include consolidation of some one bedroom units into two bedroom units, and constructing the project in phases. The proposal removes the three live work units from the project and may include a request to change to the financial contribution from the RDA. The term sheet previously approved committed the RDA to the lesser of 25% of the construction costs or \$2,500,000.

Mr. Brush stated that CDC is devoted to this project, and has remained committed to several non-negotiable items such the design and home ownership. When Mr. Dahl mentioned changes to the design to enhance the marketability, he pointed out that these will not affect the way the building addresses the street or the appearance of the building. CDC has invested a great deal of time, energy, and financial resources in this project, and remains dedicated to it. He thanked the Board for the open and constructive dialog with RDA staff and the leadership of the Board.

Mr. Brush said he felt everyone was aware of the two issues that have stalled the construction of this project: the collapse of the real estate market and difficulty for buyers to secure condominium financing. He outlined the study completed by CDC with regard to condominiums, and stated that the University of Utah Bureau of Economic and Business Research has accepted the study and will be the curators of that data should Board members wish to review the information.

The data pointed to CDC's need for more expertise in this market, and in reviewing the study they found Ivory Homes is the firm that has been most successful in condominium development. He contacted Mr. Gamvroulas with Ivory Homes, and in discussions found that they may also be able to help solve the second issue, which is buyer financing. One of the companies within the Ivory family is a mortgage company. He said CDC would be the developer of this project, with the Ivory Companies assisting with building, marketing, and providing the financing to the home buyers.

Mr. Gamvroulas added that because of the complexity of the condominium market, it will require a substantial amount of time to consider different options for this project. He said he was at the meeting tonight to encourage the Board to allow CDC and Ivory to take the time to work through these issues so that they can return to the Board with a successful proposal.

Director Love clarified that at this time, the most recent extension has not expired and that CDC would like feedback from the Board that the direction being proposed is acceptable. Mr. Brush said that was correct.

Director Love asked why the three live-work units were removed from the proposal. Mr. Brush stated that these units were to be separate from the main condominium project. And while these units may have made sense in 2008 when the proposal was prepared, the market for live-work units is not strong at this time. Director Love asked if they could be added as a later phase. Mr. Brush answered that could be considered as the market recovers, but that they did not want to create an expectation that this could be a viable product at this time. Director Love said that the live-work units are something the Board is interested in for this area.

Mr. Dahl added that staff has seen some interest in developing this smaller, non-contiguous parcel as commercial space, but has not pursued this as the negotiations with CDC were active. Mr. Brush added that the commercial component has been retained in the building so the project will still be mixed use.

Director Turner said it was his understanding that it can be difficult to secure financing on live-work units. He asked the square footage of retail space. Mr. Brush answered approximately 1,000 square feet of retail.

Director Turner asked for clarification of the partnership with Ivory Homes. Mr. Brush answered that it would be a contractual partnership. CDC would contract with Ivory for a portfolio of services which could include construction, marketing and sales, and buyer financing.

Vice Chairperson Christensen asked about the phasing of the project, and if it will be possible to terminate the building in such a way that should the second phase be delayed for some time, it

would not appear to be an unfinished building. Mr. Brush said there is an area on the south side of the elevator core that is a natural place to break the project that leaves a completely self contained building including the elevator core, retail space, stairwell, and the plaza on the top that addresses 900 South. He said CDC has also considered the maintenance of the remaining area with landscaping in anticipation for the second phase.

Mr. Gamvroulas said that from a sales and marketing standpoint it is practical to phase this project. In the last few years, FHA has implemented what are called the 50% policies. To receive FHA approval, and before the first FHA loan in a project can be closed, 50% of the units must be presold. It would be a major hurdle with a 48 unit condominium building to pre-sell half of the units and complete all construction before the first FHA loan could be closed. The other 50% standard is that only 50% of the units in a condominium project can be financed through FHA. He added that FHA/Fannie Mae financing is very difficult to get in the current market place, but that Ivory Homes has been successful in doing so in three recently completed projects.

Vice Chairperson Christensen said he felt securing FHA financing will help make the units sellable on the secondary market, making the project more sustainable in the long term. Mr. Gamvroulas agreed.

Vice Chairperson Christensen asked about the shift from one to two bedrooms. Mr. Gamvroulas said Ivory's experience in the past several months has been that two bedroom units have the highest demand while it is difficult to sell one and three bedroom units. Previously the project was all one bedroom units, which he felt would take a considerable amount of time to sell. The structure was considered in determining how to increase the number of two bedroom units, and decreases the total unit count by six. Mr. Dahl added that these proposed changes would be brought before the Board in the standard design process.

Mr. Gray said he felt there is a great deal of confidence in Ivory Homes, and they have been very successful with this type of product in this difficult market. He commented that as a homeowner in a project that does not have FHA approval, it makes a great difference in the secondary market. He said he felt all RDA projects should have FHA approval.

Mr. Gray said in future design reviews he would like to see a staging diagram on the construction of the second unit and asked if the additional parcel would come into play. He wanted to be assured the second phase could be completed without impacting the first phase.

Vice Chairperson Christensen made a motion approving the preliminary concept presented by CDC, and directing staff to work with them in moving forward with this concept. Director Penfold seconded the motion. Upon roll call, Chairperson Garrott declared the motion unanimously approved. Director Simonsen was not present for the vote.

- B. [2:56:47 PM](#) Consideration and Adoption of a Resolution of the Board of Directors of the Redevelopment Agency of Salt Lake City Approving the Design Development Drawings from Wilmington Gardens Group or the Property Located at 1193-1233 East Wilmington Avenue.

Director Simonsen returns to the meeting.

Deputy Director Belliveau stated that in January 2011 the RDA entered into a purchase and sale agreement with the Wilmington Gardens Group for the Wilmington property. The terms require the development team to submit design development drawings in February, and that the Board had also asked that the development team follow up on some items which included: the identification of residential recycling alternatives within the project, the identification of the mix of affordable housing units, detail of a pedestrian compatible area along the project's eastern edge, and additional detail on the project's connection to the Pratt Trail. Wilmington Gardens Group has worked in good faith to communicate with Public Services and Utah Open Lands in connection with the Hidden Hollow natural area and Pratt trail.

Deputy Director Belliveau recognized Mr. Derek Payne with VCBO Architects, and Mr. Lance Bullen with Wilmington Gardens Group. Mr. Payne and Mr. Bullen presented the designs utilizing a power point presentation and product sample boards.

Mr. Gray expressed concern with trash pickup at the pedestrian level. Mr. Payne stated that the pickups would be done in a just in time manner in which the bins would be brought to grade only when the pickup was to occur.

Chairperson Garrott asked if all the units were rentals, the approximate pricing points, and if any units had been committed to Westminster students. Mr. Bullen said all the units will be open market. Twenty percent of the units will be priced at 80% of AMI or lower. He said the pricing has not yet been determined, but will be comparable to other city locations.

Director Simonsen said he was pleased and encouraged with the evolution of the design, and the attention to all sides of the plaza.

Mr. Gray expressed concern with the face of the Wilmington Avenue storefronts. He felt making this street frontage safe and lively was very important. He asked the design team to consider this in future iterations.

Director Simonsen made a motion to adopt the resolution. Director Turner seconded the motion. Upon roll call, Chairperson Garrott declared the motion unanimously approved and the resolution was adopted.

- C. [3:21:34 PM](#) Consideration and Adoption of a Resolution of the Board of Directors of the Redevelopment Agency of Salt Lake City Approving the Ranking for Proposals and Authorizing the Agency to Enter Into Contract Negotiations with Fehr and Peers for a Sugar House Streetcar Alternatives Analysis, Land Use Analysis, Circulation, Streetscape, and Housing Study.

Mr. Butterfield stated that the RFP for this work was issued at the end of January and staff received responses from three consultants. A selection committee consisting of community members and City staff ranked the responses on criteria including project approach and experience. The firms were ranked as Fehr and Peers first, Steer Davies Gleave second, and Wilbur Smith third.

Director Simonsen said there had been some discussion of combining the McClelland corridor master plan with this study and asked whether that had occurred. Mr. Butterfield answered yes. An amendment was added to the RFP to include a larger study approved by the City Council for the McClelland trail from 800 South to I-80. For this work, the Transportation Division will contribute \$64,000 toward the project.

Director Simonsen said he did not see the McClelland corridor clearly identified in the scope. There is a segment in the business district that is time critical because of development projects currently in the plan review process. He expressed concern with the timeline for these segments, and asked that they be considered immediately so that projects occurring in the short term can benefit from identifying that mid block crossing. Mr. Butterfield indicated that when the timeline is established the McClelland corridor will be identified as a first priority.

Director Simonsen clarified that the land use and visioning component was not in this proposal and will be completed by Citiventure. Executive Director Baxter said that was correct for the first phase of the streetcar corridor up to McClelland.

Director Simonsen made a motion to adopt the resolution. Director Turner seconded the motion. Upon roll call, Chairperson Garrott declared the motion unanimously approved and the resolution was adopted.

- D. [3:27:54 PM](#) Consideration and Adoption of a Resolution of the Board of Directors of the Redevelopment Agency of Salt Lake City Approving an Amendment to the Contract for Pre-development Services with Garfield Traub Swisher for the Utah Performing Arts Center.

Chairperson Garrott recognized Mr. Steve Swisher with Garfield Traub Swisher (GTS). Executive Director Baxter stated that last spring the RDA engaged GTS to complete a thorough evaluation of the feasibility of a performing arts center in Salt Lake City. This work is essentially completed, and a draft copy of the report has been supplied to Board members. The final report will be presented in a future meeting.

The RDA has received input from some Board members, the current property owners, and other outside entities that there are other options that were not within the scope of the original work that should be explored. As GTS was completing the work on the draft report, they were asked to do some initial investigation and to complete an estimate for the evaluation of these additional options. These items are outlined in the briefing materials, and include considering ways to configure the theater or other properties to complement the theater, and ongoing support.

Executive Director Baxter said that throughout this process, GTS's help has been invaluable and essential to our ability to advance the project. The GTS team, and in particular Mr. Swisher, have been instrumental in keeping these efforts moving.

Mr. Swisher thanked Executive Director Baxter. He said that GTS is not in business to do reports, but to get things built. GTS wants to be sure that once the report is approved, the momentum developed among the groups that are critical to the project is not lost.

Vice Chairperson Christensen said he felt it was important to explore these different configuration options and that it would be best to clearly define the development space at this time.

Director Turner said the case studies from other cities were very helpful. He asked, based on the economic analysis, how much increase in the City's income was expected. Mr. Swisher answered that the analyses projected an annual economic benefit of approximately \$10,000,000 for the Utah facility.

Chairperson Garrott asked what options exist for the financing of the facility. Mr. Swisher said their report includes a very involved, defined section on how this project could be financed, and GTS has been working with the Mayor's office and others on how this can be done. Executive Director Baxter added that GTS has provided a very broad group of options, but these decisions will be made by the City. He felt the next steps were to work with City to review the options to see how it fits into the mix of their needs.

Vice Chairperson Christensen made a motion to adopt the resolution. Director Simonsen seconded the motion. Upon roll call, Chairperson Garrott declared the motion unanimously approved and the resolution was adopted.

8. Redevelopment Business/New Business.
  - A. 3:40:06 PM Request for Preliminary Approval of Mecham Management, Inc. New Construction Loan.

Mr. Butterfield recognized Mr. Craig Mecham and Mr. Russ Callister with Mecham Management, Inc. He said that Mecham Management Inc. has approached the RDA for a loan of \$5,000,000 for a mixed used development on their property located at 2122 South Highland Drive. Mecham Management is seeking preliminary approval, which would allow the RDA to issue a letter of commitment indicating an interest in the project. At this point, staff doesn't have an appraisal or final project plans. Negotiations would need to be completed with regard to collateral and public amenities that would be included as a part of the loan. This preliminary approval will assist Mecham Management in pursuing primary financing. Once these contingencies are met, the loan terms can be negotiated and brought back to the Board for approval.

Chairperson Garrott asked if the RDA generally issues this type of approval. Executive Director Baxter answered yes. He added that such requests are also reviewed by the Loan Committee. Mr. Butterfield stated that the Loan Committee reviewed this request, and recommends granting the preliminary approval.

Mr. Mecham said they are excited about this project and anxious to get something on this corner. He said he felt this project will be a real asset to the Sugar House area.

Vice Chairperson Christensen asked about the five year loan term. Mr. Butterfield said five years is the standard for a new construction loan, but different terms could be negotiated once additional details are completed.

Director Simonsen said he was encouraged to see this potential development and parking amenities for the Granite Block and that he is pleased with the evolution of the project. He indicated that there is interest in incorporating the McClelland corridor and discussions about the relocation of the canal. Mr. Butterfield said he and Mr. Callister met with Public Utilities regarding the relocation of the canal, and are collaborating with them. The Public Utilities Department has approved preliminary plan which is contingent on an additional property acquisition. Mr. Butterfield asked Mr. Callister to further discuss this.

Mr. Callister said the canal would be relocated approximately 15 feet to the west side of the proposed building. Public Utilities is willing to negotiate the easement based upon the Mecham group installing the new canal. Mecham Management is comfortable with this, and has budgeted to do so. The pedestrian easement is provided to the north end of the property and Mecham is hopeful that that easement will continue. Chairperson Garrott asked if the project would be oriented to the walkway should the easement be continued. Mr. Callister answered yes. He said an alternative elevation was provided to the City Planning Department in the event that does occur.

Chairperson Garrott asked how this proposal differs from the previous proposal. Mr. Mecham said the previous project was a 105' high office complex and condominiums. This proposal is for a 75' high building containing approximately 44,000 square feet of retail and apartments. The entire ground level will be retail, and should the trail be continued, additional retail could be added to the back of the building.

Mr. Gray asked about the projected time frame. Mr. Mecham said they are in discussions with numerous banks, but at this point they have not secured financing. Once financing is finalized, Mecham Management is hopeful that they could begin work as early as this fall. Mr. Callister added that the canal can be relocated only from late October through the end of February. This is a key component of this time line.

Chairperson Garrott commented on the issues with the previous project, and the negative feedback he has received from constituents regarding the demolition of the buildings here. Mr. Mecham stated that there were many people that were in favor of the demolition, possibly more than were opposed to it. He said there were very serious issues with those buildings, and engineers had indicated the buildings were dangerous and needed major repairs. He said that when this development is completed it will be a true asset to Sugar House, and promised it would be an improvement over the previous development.

Chairperson Garrott asked about the costs of leasing the commercial space and expressed concern with existing vacant storefronts in this area. Mr. Mecham said that retail is predicated on location. While there is a lot of vacant retail at this time, well located retail is not suffering. He said Mecham has already received inquiries on this location. But it is a "chicken and egg" situation. He felt some potential lessees would sign letters of intent if Mecham had financing, but they can't get financing without letters of intent. Mr. Butterfield added that the RDA would require letters of intent as a part of the loan package.

Director Love said she was interested in the type of retail at this location, and asked if Mecham could give an idea of the interest they are seeing. Mr. Mecham answered the interest has been

from both local and national firms. Mecham has also been contacted by some that currently rent from them indicating they would like to be in this new development and have offered them a small discount to do so. He said they are hopeful of having both local and national firms in this retail space.

Director Turner expressed his support for the proposed project. With the streetcar contemplated here he felt this will be a great addition to the area. He asked how many housing units were lost with the demolition of the buildings and how many units are proposed in this development. Mr. Mecham answered that there were about ten housing units, although these were uninhabitable for some time. This proposal would add approximately housing 200 units.

Director Simonsen said he had interest in developing public parking amenities. He asked if public parking would be included in the structure and if the loan requested would be utilized for this purpose. Mr. Mecham answered yes. He said one thing that has made it difficult to finance this proposal is the underground parking, which is very expensive.

Director Simonsen commented that the location and orientation of the Highland Drive access into the parking structure eliminates street parking on that side of Highland Drive. He also felt it could be perceived as a barrier. He asked if there was a possibility to explore other options on how this access is oriented to retain the street parking. He said he would also like to consider adding some street crossings and possibly adding an island.

Mr. Callister said that was considered with the previous proposal. The City Traffic and Engineering departments indicated there is not enough room on Highland Drive to allow such a configuration and wish to retain four traffic lanes, plus bike lanes. Another issue in relocating the entrance is the location of two water and one sewer mains in this space. He said Mecham would like to locate the entrance elsewhere, but has not been able to find another solution.

Director Simonsen made a motion to approve the request for preliminary approval of Mecham Management, Inc. new construction loan with the inclusion of the seven contingency items listed in the staff report and to include further exploration of alternative options for the Highland Drive access and the feasibility of public parking. Director Turner seconded the motion. Upon roll call, Chairperson Garrott declared the motion approved with Chairperson Garrott voting nay.

B. [4:06:14 PM](#) Fleet Block Development Update.

Mr. Dahl and Mr. Everitt provided an update on the development of the Fleet Block. Mr. Dahl said most City equipment has been vacated other than the fueling station. In discussions with Mr. Everitt, we have identified a role for the RDA in assisting in the pre-development and marketing of the site. The RDA included a strategy plan for the development of this site with the West Temple Gateway strategy being completed by NDC.

Mr. Dahl said some of the items needed to proceed with this work include identification of the property as surplus land by the City, and rezoning. The parcel is currently zoned as public land, so it will be necessary to change this to a zone that will facilitate future development. The site will also need to be remediated, however, at first glance it appears there is little contamination. There will also need to be discussions on how the RDA will participate financially in this

development. It is likely this parcel will not be developed under the standard RDA process since the RDA does not own the land. It is City owned property over which the Mayor reserves authority. The RDA will provide updates on the progress, and should the RDA's financial contributions become necessary for the development of the site a proposal will be brought before the Board for approval. However, this may not include the design or selection of the development team.

Vice Chairperson Christensen expressed concern with City departments that have expressed interest in utilizing this facility and asked the Mayor's position on this. Mr. Everitt said the administration has made it abundantly and explicitly clear to the departments that have expressed interest in short term storage use that it is to be precisely that, short term, on the order of months, and that they could be evicted at any time. There is also a concern for sustainability. One of the main points of moving into the new facility was to have a building that functioned effectively and was energy efficient.

Director Turner asked if the RDA would charge for their assistance in environmental cleanup, property assemblage, and marketing. Mr. Dahl answered no. At this point the assistance has been staff time only. In the future, we envision that some RDA funding may be needed, but that will be worked out as the need evolves. Mr. Everitt said he felt this was a quality opportunity to show how the RDA and City are one and the same and is a way to make this happen efficiently without additional paperwork. Mr. Dahl said from staff's perspective, the RDA has looked at the Fleet Block as being a key to the development of the Granary District. We are very excited about this and want to proceed as quickly as possible.

Chairperson Garrott suggested a community garden on west the side of the site. Executive Director Baxter felt there may be issues with soil. Chairperson Garrott suggested container gardens as used on the existing community garden in West Temple Gateway. Mr. Everitt said that could be a consideration.

- C. [4:15:16 PM](#) Consideration and Adoption of a Resolution of the Board of Directors of the Redevelopment Agency of Salt Lake City Supporting Salt Lake City's Downtown Streetcar Alternatives Analysis Grant Proposal and Authorizing the Allocation of Matching Funding for the Alternatives Analysis Grant Awarded by the Federal Transit Administration.

Mr. Dahl stated that in December, 2010, Salt Lake City was awarded funds by the FTA for 80% of the costs of a Downtown Streetcar Alternatives Analysis, the City is required to make a 20% match to receive this funding. As a part of the preliminary grant administration steps, we are required to have a resolution indicating the matching funding is available.

Chairperson Garrott asked the amount of the match and how the funding would be allocated. Mr. Dahl answered the 20% match totals \$126,457.00. The funds will be taken from allocations made over the last several years for the development of the streetcar in the West Temple Gateway, Granary, and Depot District project areas. Among those funds, there is adequate funding to cover the match.

Vice Chairperson Christensen made a motion to adopt the resolution. Director Simonsen seconded the motion. Upon roll call, Chairperson Garrott declared the motion unanimously approved and the resolution was adopted.

- D. [4:19:06 PM](#) Consider Adopting a Motion to Enter into a Closed Meeting in Keeping With Utah Code to Discuss Pending Litigation and/or the Acquisition/Disposition of Real Property and/or Attorney-Client Matters that are Privileged, Pursuant to Utah Code Ann. § 78b-1-137(2).

Director Simonsen made a motion to enter into a closed meeting for the purposes stated on the agenda. Vice Chairperson Christensen seconded the motion. Upon roll call, Chairperson Garrott declared the motion unanimously approved.

Chairperson Garrott stated that upon completion of the closed meeting, the RDA Board of Directors meeting would stand adjourned.

The closed meeting of the Board of Directors of the Redevelopment Agency of Salt Lake City was held at the City and County Building, 451 South State Street, in the Council Chamber conference room at 4:25 p.m. on Tuesday, March 8, 2011.

The following members of the Board of Directors of the Redevelopment Agency of Salt Lake City were present: Luke Garrott, Chairperson; Carlton Christensen, Vice Chairperson; Stan Penfold, Director; Jill Love, Director; Søren Simonsen, Director; JT Martin, Director; and Van Turner, Director.

The following members of the staff of the Redevelopment Agency of Salt Lake City were present: D.J. Baxter, Executive Director; Justin Belliveau, Deputy Director; Laura Kirwan, Legal Counsel; Jill Wilkerson-Smith, Project Manager, Edward Butterfield, Project Manager; Travis Pearce, Property Manager, and Crayola Berger, Office Manager.

Others present: Frank Gray, Director Salt Lake City Community and Economic Development; Jennifer Bruno, Salt Lake City Council Office.

The Board discussed pending litigation and/or the acquisition /disposition of real property and/or attorney-client matters that are privileged.

There being no further business, Chairperson Garrott asked for a motion to exit the closed meeting. Director Simonson made a motion to exit the closed meeting and Director Turner seconded the motion. Upon roll call Chairperson Garrott declared the motion unanimously approved and the closed meeting was adjourned at 5:00 p.m.

9. Budget.  
A. [4:17:10 PM](#) Review of 10-Year Budget Projections.

Executive Director Baxter said that each year, staff prepares budget projections, which include an estimate of tax increment to be received and any fixed payment obligations or debt service.

The estimate for 2011-2012 becomes the basis for the budgeting discussions to be held next month. He encouraged board members to contact him with any questions or concerns.

10. Adjournment.

There being no further business, Garrott declared the meeting adjourned.

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Luke Garrott, Chairperson

This document along with the digital recording constitute the official minutes of the Redevelopment Agency of Salt Lake City Board of Directors meeting held March 8, 2011.