

755th MEETING OF THE
BOARD OF DIRECTORS OF THE
REDEVELOPMENT AGENCY OF SALT LAKE CITY
Tuesday, March 17, 2015
451 South State Street, Room 326
Salt Lake City, Utah
1:00 p.m.

AGENDA

1. Roll Call.
2. Briefing by the Staff.
3. Approval of the Minutes from the Meeting held February 10, 2015.
4. Report of the Chief Administrative Officer.
5. Public Comments.

The RDA Board will accept public comments regarding Redevelopment Agency business in the following formats:

 1. Written comments may be submitted to the RDA offices, 451 South State Suite 418, Salt Lake City, UT no later than two hours prior to the meeting start time on the day of the meeting.
 2. Verbal comments of two minutes or less will be accepted at the RDA Board meeting.
6. Redevelopment Business/Routine Matters.
 - A. **Briefing on Parks and Open Space Planning Process.**

Representatives of the Parks and Public Lands and Planning Divisions will provide the RDA Board with a briefing on the planning process for new parks and opens space.
 - B. **Regent Street Improvements:**
 - 1) **Consideration and Approval of a Project Budget for Three Mid-Block Connections on Block 70 and a Parameters Resolution Authorizing the Issuance and Sale of Not More Than \$14 Million of Subordinated Tax-Increment Bonds to Fund the Project.**

The Board of Directors will consider approval of a project budget for three mid-block connections on Block 70, and a parameters resolution authorizing the issuance of bonds to fund completion of the project.
 - 2) **Consideration and Adoption of a Resolution of the Board of Directors of the Redevelopment Agency of Salt Lake City Approving A Building Renovation Loan and Grant Program for Block 70.**

The RDA Board of Directors will consider a loan and grant program to incentivize improvements to properties surrounding and highly visible from public amenities constructed with the Eccles Theater and Regent Street projects.

C. **Review and Approval of Project Area Strategic Plans.**

The RDA Board will review and consider approving the proposed strategic plans for the Central Business District, West Temple Gateway, Depot District, Granary District, and North Temple project areas.

7. Redevelopment Business/Old Business.

A. **Policy Discussion on Project Area Creation Process.**

Staff will review the next steps in the project area creation process.

8. Redevelopment Business/ New Business.

A. **Consideration and Adoption of a Resolution of the Board of Directors of the Redevelopment Agency of Salt Lake City Approving the Terms of the Purchase and Sale Agreement and Authorizing the Agency to Acquire Property Located at 42 South 600 West.**

RDA staff is seeking approval from the RDA Board to purchase property located at 42 South 600 West in the Depot District Project area.

9. Consent.

A. **Consideration and Adoption of a Resolution of the Board of Directors of the Redevelopment Agency of Salt Lake City Approving the Terms of an Assignment and Assumption and Amendment of Tax Increment Reimbursement Agreement With Arbor Lodging Partners for the Purchase of the Homewood Suites Hotel, Located at 423 West 300 South, Salt Lake City, Utah.**

The RDA Board will consider approving an Assignment of Assumption and Amendment of Tax Increment Reimbursement Agreement for the Homewood Suites Hotel, located at 423 West 300 South in Salt Lake City.

B. **Consideration and Adoption of a Resolution of the Board of Directors of the Redevelopment Agency of Salt Lake City Approving a Grant of \$100,000 and a Loan of \$200,000 to the Greater Salt Lake Development Corporation Loan Fund.**

The RDA Board of Directors will consider making a grant of \$100,000 and a loan of \$200,000 from its Revolving Loan Fund to support the Greater Salt Lake Development Corporation loan fund in providing funding for community and economic development projects.

10. Written Briefings.

None

11. Closed Meeting.

- A. **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).**

12. Adjournment.

Public comment items will be taken in writing by 12:00 the day of the meeting (deliver to RDA offices 451 South State Suite 418) or a two minute oral comment may be made at the meeting.

In accordance with State Statute, RDA Resolution and policy, one or more Board Members may be connected via speakerphone. After 5:00 p.m., please enter the City & County Building through the main east entrance.

Notice of Special Accommodations in Compliance with the Americans with Disabilities Act:

- Please make requests for reasonable accommodation at least three working days prior to RDA Board meetings by calling the RDA Offices at 801-535-7240
- The City and County Building is an accessible facility with an entrance located on the street level just south of the east stairs.