



# CITY OF NORTH SALT LAKE

## REDEVELOPMENT AGENCY (RDA) NOTICE & AGENDA MAY 2, 2023

Notice is given that the City of North Salt Lake Redevelopment Agency will hold a meeting on **TUESDAY, MAY 2, 2023 at 7:00 p.m.** or as soon thereafter as possible immediately following the City Council meeting. The RDA meeting will be held in the City Council Chambers at City Hall located at 10 East Center Street, North Salt Lake, Utah. Some members may participate electronically.

The following items of business will be discussed; the order of business may be changed as time permits.

### REGULAR SESSION – 7:00 p.m.

1. Introduction
2. Election of Chair and Vice Chair for the Redevelopment Agency
3. Public Hearing and Consideration of **Resolution RDA 2023-01R**: A Resolution Adopting an Amendment to Adjust the 2022-2023 Fiscal Year RDA Budget
4. Consideration of **Resolution RDA 2023-02R**: A Resolution Authorizing the Assignment and Assumption of a Tax Increment Participation Agreement (RDA2020-01A) with NSL Legacy, LLC to 3175 Associates, LLC, in the Redwood Road Community Development Project Area
5. Approval of Redevelopment Agency Meeting Minutes of November 29, 2022
6. Adjourn

*This meeting has an option to attend electronically via Zoom, with joining information below:*

*Topic: May 2, 2023 RDA Meeting*

*Time: May 2, 2023, 7:00 PM or as soon thereafter as possible immediately following the City Council work session meeting.*

*Join Zoom Meeting: <https://us02web.zoom.us/j/85816533805>*

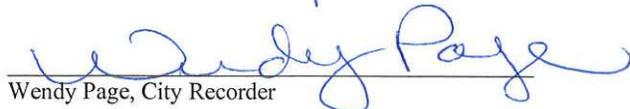
*Webinar ID: 85816533805*

**The public is invited to attend all Redevelopment Agency meetings. If you need special accommodations to participate in the Redevelopment Agency meeting, please call the City office at 801-335-8709. Please provide at least 24 hours notice for adequate arrangements to be made.**

Notice of Posting:

I, the duly appointed City Recorder for the City of North Salt Lake, hereby certify that the foregoing agenda was posted on the Utah Public Notice website, City's website and at City Hall on April 27, 2023.

Dated this 27<sup>th</sup> day of April, 2023.

  
Wendy Page, City Recorder





# CITY OF NORTH SALT LAKE

---

10 East Center Street  
North Salt Lake, Utah 84054  
(801) 335-8700  
(801) 335-8719 Fax

Brian J. Horrocks  
Mayor

Ken Leetham  
City Manager

## MEMORANDUM

**TO:** Redevelopment Agency of the City of North Salt Lake

**FROM:** Ken Leetham, City Manager

**DATE:** May 2, 2023

**SUBJECT:** Selection of Chair and Vice-Chair of the Redevelopment Agency

---

The Redevelopment Agency of North Salt Lake does not meet frequently and we noted that it is time for the Board to select a Chair and Vice-Chair. This can be done through a simple nomination process where Board members make motions, select these officers, and then vote.

For your information, in cities with Council-Mayor forms of government, the Chair is the Mayor. In the history of our Redevelopment Agency (Council-Manager form of government), the Mayor has always been the Chair and the Vice-Chair position then selected from the remaining Board members.



# CITY OF NORTH SALT LAKE FINANCE DEPARTMENT

10 East Center Street  
North Salt Lake, Utah 84054  
(801) 335-8700  
(801) 335-8719 Fax

Brian J. Horrocks  
Mayor

Heidi Voordeckers  
Finance Director

## MEMORANDUM

**TO:** Redevelopment Agency Board

**FROM:** Heidi Voordeckers, Finance Director

**DATE:** May 2, 2023

**SUBJECT:** Consideration of Resolution 2023-01R, A Resolution Adopting an Amendment to the 2022~2023 Redevelopment Agency Budgets.

### **BACKGROUND**

Pursuant UCA 17C-1-602, the Redevelopment Agency annual budget may be modified or increased by Board resolution following a public hearing.

### **SUMMARY**

The Redevelopment Agency of North Salt Lake receives an annual distribution of tax increment each March based on taxable values from the prior year. The 2022 values in the project areas produced approximately \$416,600 more increment revenue than originally budgeted. This budget amendment recognizes the additional revenues as well as committed project area expenditures (5% for administration, 10% for housing, and additional developer reimbursement), with an overall net increase to the Redevelopment Agency of \$132,885.

### **POSSIBLE MOTION**

I move the Board approve Resolution 2023-01R: A Resolution Adopting an Amendment to the Fiscal Year 2022~2023 Redevelopment Agency Budgets.

**REDEVELOPMENT AGENCY OF  
THE CITY OF NORTH SALT LAKE**

**RESOLUTION NO. RDA 2023-01R**

**A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF  
NORTH SALT LAKE APPROVING AND ADOPTING AMENDMENTS TO THE  
FISCAL YEAR 2022~2023 RDA BUDGET**

**WHEREAS**, the Redevelopment Agency of the City of North Salt Lake has considered the adoption of an amendment to increase the 2022~2023 budget for the RDA Fund and finds that it is in the best interest of the citizens and the City as a whole to adopt the aforesaid budgets; and

**WHEREAS**, a public hearing was properly noticed and held on Tuesday May 2, 2023 for public comment concerning the adoption of said budget; and

**WHEREAS**, such action is authorized by statute.

**NOW, THEREFORE, BE IT RESOLVED** by the Redevelopment Agency of the City of North Salt Lake, Utah that the amendments as set forth in Exhibit "A" which is attached hereto and incorporated herein by this reference, are hereby authorized.

Immediately after its adoption, this resolution shall be signed by the appropriate officers of the Redevelopment Agency of the City of North Salt Lake, shall be recorded in the official records of the City of North Salt Lake, and shall take immediate effect.

**APPROVED AND ADOPTED** by the Redevelopment Agency of the City of North Salt Lake on this 2<sup>nd</sup> day of May 2023.

CITY OF NORTH SALT LAKE  
REDEVELOPMENT AGENCY  
By:

\_\_\_\_\_  
BRIAN J. HORROCKS  
*Chair*

ATTEST:

\_\_\_\_\_  
WENDY PAGE  
*Secretary*

Redevelopment Agency Vote as Recorded:

Board Member Watts Baskin \_\_\_\_\_  
Board Member Gordon \_\_\_\_\_  
Board Member Knowlton \_\_\_\_\_  
Board Member Porter \_\_\_\_\_  
Board Member Van Langeveld \_\_\_\_\_

**EXHIBIT A**  
**BUDGET AMENDMENT HEARING - May 2, 2023**

FUND/DEPT	ACCOUNT #	ACCOUNT TITLE	CURRENT BUDGET	BUDGET ADJUSTMENT	TOTAL BUDGET	REASON
<b>FUND 20 - EAGLEWOOD RDA</b>						
	20-5071-31105	RDA INCREMENT-EAGLEWOOD	(451,478)	(148,500)	(599,978)	INCREASE TO ACTUAL REVENUES
	20-5074-47010	DEVELOPER REIMBURSEMENT	428,904	141,000	569,904	INCREASE BASED ON ACTUAL REVENUES
	20-5078-49110	TRANSFER TO GEN FUND	22,574	7,500	30,074	INCREASE BASED ON ACTUAL REVENUES
				-		<b>NET INCREASE/(DECREASE) IN FUND BALANCE</b>
<b>FUND 21 - REDWOOD RD</b>						
	21-5071-31107	RDA INCREMENT - REDWOOD	(1,182,300)	(170,000)	(1,352,300)	INCREASE TO ACTUAL REVENUES
	21-5074-47010	DEVELOPER REIMBURSEMENT	-	20,000	20,000	INCREASE BASED ON ACTUAL REVENUES
	21-5078-49110	TRANSFER TO GEN FUND	59,115	8,500	67,615	INCREASE BASED ON ACTUAL REVENUES
	21-5078-49127	TRANSFER TO HOUSING FUND	118,230	17,000	135,230	INCREASE BASED ON ACTUAL REVENUES
				<b>124,500</b>		<b>NET INCREASE/(DECREASE) IN FUND BALANCE</b>
<b>FUND 22 - HWY 89</b>						
	22-5071-31108	RDA INCREMENT-HWY 89	(444,400)	(98,100)	(542,500)	INCREASE TO ACTUAL REVENUES
	22-5074-47010	DEVELOPER REIMBURSEMENT	333,300	75,000	408,300	INCREASE BASED ON ACTUAL REVENUES
	22-5078-49110	TRANSFER TO GEN FUND	22,220	4,905	27,125	INCREASE BASED ON ACTUAL REVENUES
	22-5078-49127	TRANSFER TO HOUSING FUND	44,440	9,810	54,250	INCREASE BASED ON ACTUAL REVENUES
				<b>8,385</b>		<b>NET INCREASE/(DECREASE) IN FUND BALANCE</b>
<b>TOTAL ALL FUNDS</b>				<b>132,885</b>		<b>NET INCREASE/(DECREASE) IN FUND BALANCE</b>



# CITY OF NORTH SALT LAKE COMMUNITY & ECONOMIC DEVELOPMENT

---

10 East Center Street, North Salt Lake, Utah 84054  
(801) 335-8700  
(801) 335-8719 Fax

## MEMORANDUM

**TO:** Honorable Members of the Redevelopment Agency of the City of North Salt Lake  
**FROM:** Sherrie Pace, Community Development Director  
**DATE:** May 2, 2023  
**SUBJECT:** Consideration of RDA2023-02R: A resolution approving the assignment and assumption of the tax increment participation agreement with NSL Legacy, LLC to 3175 Associates, LLC

---

### **RECOMMENDATION**

Staff recommends to the Redevelopment Agency the approval of Resolution RDA2023-02R: A resolution approving the assignment and assumption of the TIF Agreement with NSL Legacy, LLC to 3175 Associates, LLC.

### **BACKGROUND**

In 2020 the RDA entered into a Tax Increment Participation Agreement (RDA2020-01A) with NSL Legacy, LLC (Kimball) as an incentive for NSL Legacy's purchase of the Kelly family property located at 170 South Redwood Road. The property is 2.5 acres to be redeveloped by NSL Legacy. Since purchase the property has been cleaned and the dilapidated structures razed. The property owner has formed a new LLC and has requested the assignment and assumption of the TIF to the new LLC.

The attached resolution and agreement provide details of the transfer and the new LLC will assume the obligations of the of the original participation commitment. Assignment of the TIF agreement requires the approval from the RDA. The attached Agreement (Exhibit A) has been reviewed and approved by the City's RDA Attorney, Kyle Fielding.

### **POSSIBLE MOTION**

I move that the Redevelopment Agency for the City of North Salt Lake approve Resolution RDA2023-02R: A resolution approving the assignment of the tax increment participation agreement, RDA2020-01A from NSL Legacy, LLC to 3175 Associates, LLC.

### Attachments

- 1) Resolution RDA2023-03R
- 2) Exhibit A-Assignment Agreement

# REDEVELOPMENT AGENCY OF THE CITY OF NORTH SALT LAKE

## RESOLUTION NO. RDA 2023-02R

### A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF NORTH SALT LAKE AUTHORIZING THE ASSIGNMENT AND ASSUMPTION OF A TAX INCREMENT PARTICIPATION AGREEMENT (RDA2020-01A) WITH NSL LEGACY, LLC, TO 3175 ASSOCIATES, LLC, IN THE REDWOOD ROAD COMMUNITY DEVELOPMENT PROJECT AREA

**WHEREAS** the Redevelopment Agency of the City of North Salt Lake (the “Agency”) has been created by the North Salt Lake City Council to transact the business and exercise all of the powers provided for by Title 17C of the Utah Code Annotated, “Limited Purpose Local Government Entities—Community Reinvestment Agency Act” (the “Act”); and

**WHEREAS**, the Agency, in furtherance of the purposes of the Act and the Project Area Plan for the Redwood Road Community Development Project Area (the “Project Area”), has entered into a Tax Increment Participation Agreement RDA2020-01A, dated April 21<sup>st</sup>, 2020 (the “Agreement”), encouraging and promoting a redevelopment project within the Project Area with NSL Legacy, LLC; and

**WHEREAS**, NSL Legacy, LLC has requested to assign and transfer their right, title, and interest in the “Agreement” to 3175 Associates, LLC.

**NOW THEREFORE, BE IT RESOLVED** by the Redevelopment Agency Of The City Of North Salt Lake:

1. The “Assignment and Assumption of the Tax Increment Participation Agreement” attached hereto as **Exhibit A** is hereby approved, and the Executive Director of the Agency is authorized and directed to execute the same for and on behalf of the Agency. The Executive Director is authorized to approve any minor modifications, amendments, or revisions to the Agreement as may be in the Agency’s best interest and in harmony with the intent and purpose of the Agreement, and the Executive Director’s signature upon the final agreement shall constitute the Agency Board’s acceptance of all such minor modifications, amendments, or revisions.

2. This resolution takes effect upon adoption.

**APPROVED AND ADOPTED** by the Redevelopment Agency of the City of North Salt Lake on this 2<sup>nd</sup> day of May 2023.

CITY OF NORTH SALT LAKE  
REDEVELOPMENT AGENCY  
By:

\_\_\_\_\_  
BRIAN J. HORROCKS  
*Chair*

ATTEST:

\_\_\_\_\_  
WENDY PAGE  
*Secretary*

Redevelopment Agency Vote as Recorded:

Board Member Watts Baskin	_____
Board Member Gordon	_____
Board Member Knowlton	_____
Board Member Porter	_____
Board Member Van Langeveld	_____

**Exhibit A**  
*Assignment & Assumption of Tax Increment Participation Agreement*

ASSIGNMENT AND ASSUMPTION  
OF TAX INCREMENT PARTICIPATION AGREEMENT

THIS ASSIGNMENT AND ASSUMPTION OF TAX INCREMENT PARTICIPATION AGREEMENT (this “Assignment”) dated as of \_\_\_\_\_, 2023 (the “Assignment Date”), is made by and among NSL Legacy, LLC, a Utah limited liability company (“Assignors”), and 3175 Associates, LLC, a Utah limited liability company (“Assignee”), and is consented to by the City of North Salt Lake Redevelopment Agency (the “Agency”).

RECITALS

A. Assignors collectively as Company, and Redevelopment Agency of The City of North Salt Lake, Utah, a political subdivision of the State of Utah, as Agency, entered into that certain Tax increment Participation Agreement (RDA 2020-01A) dated April 21<sup>st</sup>, 2020 (“Tax Increment Participation Agreement”), generally located at 170 South Redwood Road, NSL, Utah and more fully described in the Tax Increment Participation Agreement.

B. Assignors and Assignee desire to execute this Assignment to assign to Assignee all of Assignors’ rights and interests under the Tax Increment Participation Agreement.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Recitals. The foregoing recitals are hereby incorporated into this Assignment.
2. Capitalized Terms. Capitalized terms used herein without definitions shall have the meanings ascribed to them in the Tax Increment Participation Agreement.
3. Assignment of Tax Increment Participation Agreement. Effective as of the Assignment Date, but subject to the condition set forth in Section 4 *below*, Assignors hereby assign and transfer to Assignee all of Assignors’ right, title and interest under the Tax Increment Participation Agreement arising or accruing from or after the Assignment Date.
4. Assumption of Obligations. Assignee hereby accepts such assignment and hereby assumes all of the obligations and liabilities of the Assignors under the Tax Increment Participation Agreement arising or accruing from or after the Assignment Date. Notwithstanding the foregoing or anything herein to the contrary, (i) the assignment and assumption is effective upon, and only upon, the recording of a deed from the Assignors to the Assignee for all the real property referenced in the Tax Increment Participation Agreement, and (ii) the assignment and assumption under this instrument does not relieve the Assignors of any obligations to the Agency under the Tax Increment Participation Agreement.
5. Representations and Warranties. Assignors and Assignee each, jointly and severally, represent and warrant to the Agency that (i) the management, principals, owners, and members of the Assignee are substantially the same entities and/or individuals, as applicable, that are and have been, since the effective date of the Tax Increment Participation Agreement, the

management, principals, owners, and members of the Assignors, and (ii) the assignment under this instrument will not materially impair or negatively impact the development, use, operation, or productivity of or upon the real property described in the Tax Increment Participation Agreement.

6. Counterparts. This Assignment may be executed in one or more counterparts, all of which, when taken together shall constitute one and the same instrument. Signatures delivered by electronic pdf shall have the same force and effect as original signatures.

7. Successors and Assigns. This Assignment shall bind and inure to the benefit of Assignors and Assignee and each of their respective successors and assigns.

8. No Further Consents/No Waiver. The consent of the Agency under this instrument shall not constitute (i) a consent to any further assignment and shall not relieve Assignee or any person claiming under or through Assignee of the obligation to obtain the consent of the Agency, pursuant to Section 7 of the Tax Increment Participation Agreement, to any future assignment, or (ii) a waiver of any of the terms of, or rights of the Agency under, the Tax Increment Participation Agreement.

[NO FURTHER TEXT ON THIS PAGE]

IN WITNESS WHEREOF, Assignors and Assignee have executed this Assignment as of the Assignment Date.

ASSIGNORS: NSL Legacy, LLC, a Utah limited liability company  
By: \_\_\_\_\_  
Victor M. Kimball, Manager

ASSIGNEE: 3175 Associates, LLC, a Utah limited liability company  
By: \_\_\_\_\_  
Victor M. Kimball, Manager

**CONSENTED TO THIS 2nd DAY OF May, 2023, BY:**  
CITY OF NORTH SALT LAKE REDEVELOPMENT AGENCY

\_\_\_\_\_  
Chair, Brian J. Horrocks

Attest:

\_\_\_\_\_  
Secretary, Wendy Page

1 CITY OF NORTH SALT LAKE  
2 REDEVELOPMENT AGENCY MEETING  
3 ANCHOR LOCATION: CITY HALL  
4 10 EAST CENTER STREET, NORTH SALT LAKE  
5 NOVEMBER 29, 2022  
6

7 **DRAFT**  
8

9 Board Member Gordon called the meeting to order at 6:49 p.m.  
10

11 PRESENT: Board Member Lisa Watts Baskin  
12 Board Member Natalie Gordon  
13 Board Member Stan Porter  
14 Board Member Alisa Van Langeveld  
15

16 EXCUSED: Board Member Brian Horrocks  
17 Board Member Ted Knowlton  
18

19 STAFF PRESENT: Ken Leetham, City Manager; Karyn Baxter, City Engineer; David Frandsen,  
20 Assistant City Manager; Jon Rueckert, Public Works Director; Heidi Voordeckers, Finance  
21 Director; Craig Black, Police Chief; Todd Godfrey, City Attorney; Sherrie Pace, Community  
22 Development Director; Wendy Page, City Recorder.  
23

- 24 1. CONSIDERATION OF RESOLUTION RDA 2022-01R: A RESOLUTION  
25 AUTHORIZING THE EXECUTION OF A LETTER OF ENGAGEMENT FOR  
26 CONTRACT SERVICES BETWEEN THE NORTH SALT LAKE REDEVELOPMENT  
27 AGENCY AND LEWIS, YOUNG, ROBERTSON AND BURNINGHAM FOR  
28 PROFESSIONAL SERVICES RELATED TO FINANCIAL PLANNING AND TAX  
29 INCREMENT FINANCE  
30

31 Heidi Voordeckers reported that one of the funding mechanisms for the Hatch Park  
32 redevelopment project included utilizing tax increment funding. She noted this project would be  
33 outside the project area but was an eligible use. She explained the City required technical  
34 assistance to draft documents and resolutions to ensure everything was accurate and appropriate.  
35 Ms. Voordeckers stated staff recommended engaging the services of Lewis, Young, Robertson  
36 and Burningham for professional services related to financial planning and tax increment  
37 finance.  
38

39 **Board Member Porter moved that the Board approve RDA Resolution No. 2022-01R: a**  
40 **resolution authorizing the City Manager, or his designee, to execute a letter of engagement**  
41 **for contract services with Lewis, Young, Robertson & Burningham for professional**  
42 **services related to financial planning and tax increment finance. Board Member Van**

43 **Langeveld seconded. The motion was approved by Board Members Baskin, Gordon,**  
44 **Porter and Van Langeveld.** Board Members Horrocks and Knowlton were excused.

45

46 2. APPROVAL OF REDEVELOPMENT AGENCY MEETING MINUTES OF  
47 FEBRUARY 15, 2022

48

49 The Redevelopment Agency meeting minutes of February 15, 2022 were reviewed and  
50 approved.

51

52 **Board Member Baskin moved to approve the minutes of February 15, 2022 of the RDA of**  
53 **North Salt Lake as written. Board Member Porter seconded the motion. The motion was**  
54 **approved by Board Members Baskin, Gordon, Porter and Van Langeveld.** Board Members  
55 Horrocks and Knowlton were excused.

56

57 3. ADJOURN

58

59 Board Member Gordon adjourned the meeting at 6:53 p.m.

60

61 *The foregoing was approved by the Redevelopment Agency of the City of North Salt Lake on*  
62 *Tuesday May 2, 2023 by unanimous vote of all members present.*

63

64

65

66

---

Chair

---

Recorder