



# CITY OF NORTH SALT LAKE

## REDEVELOPMENT AGENCY (RDA) NOTICE & AGENDA JUNE 20, 2023

Notice is given that the City of North Salt Lake Redevelopment Agency will hold a meeting on **Tuesday, June 20, 2023 at 8:00 p.m.** or as soon thereafter as possible immediately following the 7:00 p.m. 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 – 8:00 p.m.

1. Introduction
2. Consideration of **Resolution RDA 2023-03R**: A Resolution to Allow Hatch Park Funding from Redwood Road and HWY 89 RDA Project Areas
3. Public Hearing and Consideration of **Resolution RDA 2023-04R**: A Resolution Adopting the Final RDA Budget for the Fiscal Year 2023-2024
4. Approval of Redevelopment Agency Meeting Minutes of May 2, 2022
5. Adjourn

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

*Topic: June 20, 2023 RDA Meeting*

*Time: June 20, 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/87561762830>*

*Webinar ID: 875 6176 2830*

**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 for the **Redevelopment Agency** meeting to be held **June 20, 2023** was posted on the Utah Public Notice Website:

<https://www.utah.gov/pmn/>, City's Website: <https://www.nslcity.org>, and at City Hall: 10 E. Center St. North Salt Lake.

Date Posted: June 15, 2023

  
Wendy Page, City Recorder





# CITY OF NORTH SALT LAKE FINANCE DEPARTMENT

10 East Center Street  
North Salt Lake, Utah 84054  
(801) 335-8700  
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Brian J. Horrocks  
Mayor

Heidi Voordeckers  
Finance Director

## MEMORANDUM

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

**FROM:** Heidi Voordeckers, Finance Director

**DATE:** June 20, 2023

**SUBJECT:** Consideration of Resolution RDA 2023-03R, A Resolution approving the utilization of tax increment funds from the community development project areas (CDA) of the Highway 89 CRA Project Area and the Redwood Road CRA Project Area to be used for purpose of funding a portion to the Hatch Park project.

### RECOMMENDATION

Staff recommends the Redevelopment Board approve Resolution RDA 2023-03R, approving the use of tax increment funds from the Highway 89 and Redwood Road Project areas for debt service coverage for the Hatch Park Reconstruction Project.

### BACKGROUND

Last summer, the City Council requested that staff prepare a funding analysis to identify potential resources for future parks capital projects. The attached analysis was presented at the September 6, 2022 City Council meeting and staff was authorized to move forward with the following actions:

- 1) Securing debt service for the Hatch Park Project – authorized by resolution 2022-40R with a public hearing held November 29, 2022 and final debt issuance of \$16,692,000 on December 7, 2022
- 2) Preparing a resolution of the Redevelopment Agency of the City of North Salt Lake authorizing the use of tax increment for debt coverage on the Hatch Park debt issuance – as presently recommended, and
- 3) Bidding Hatch Park project, based on original approved project plans – in process

### SUMMARY

The Community Reinvestment Agency Act allows the Agency to direct the use of increment funds to purposes and projects outside of the approved project area plans so long as they have been determined

to provide a “beneficial” improvement to public infrastructure meeting the standards outlined in Title 17C of Utah Code Ann. The City contracted with Lewis, Young, Robertson, & Burningham to prepare this analysis, which will be presented at the June 20<sup>th</sup> Redevelopment Agency meeting (draft attached).

**POSSIBLE MOTION**

I move the Board approve Resolution 2023-03R: A Resolution approving the utilization of tax increment fund from the community development project areas (CDA) of the Highway 89 CRA Project Area and the Redwood Road CRA Project Area to be used for purpose of funding a portion to the Hatch Park project.

Attachments

- 1) Resolution RDA-2023-03R
- 2) Resolution RDA-2023-03R Exhibit A
- 3) Hatch Park Funding Plan Presentation 9-6-2022

# REDEVELOPMENT AGENCY OF THE CITY OF NORTH SALT LAKE

## RESOLUTION NO. RDA 2023-03R

**A RESOLUTION OF THE GOVERNING BOARD OF THE REDEVELOPMENT AGENCY OF THE CITY OF NORTH SALT LAKE APPROVING THE UTILIZATION OF TAX INCREMENT FUNDS FROM THE COMMUNITY DEVELOPMENT AREAS (CDA) OF THE HIGHWAY 89 CRA PROJECT AREA AND THE REDWOOD ROAD CRA PROJECT AREA TO BE USED FOR PURPOSES OF FUNDING A PORTION OF THE HATCH PARK PROJECT; PROVIDING AND ACKNOWLEDGING CERTAIN FINDINGS THAT TAX INCREMENT FUNDS FROM THE AFOREMENTIONED PROJECT AREAS ARE CONSISTENT WITH STATUTE AND PROVIDE BENEFIT TO SAID PROJECT AREAS; AND APPROVING THE USE OF TAX INCREMENT REVENUES FROM SAID PROJECT AREAS OUTSIDE OF THE PROJECT AREA BOUNDARIES.**

**WHEREAS**, the Redevelopment Agency (the “*Agency*”) of the City of North Salt Lake (the “*City*”) was created to transact the business and exercise all of the powers provided for in the Limited Purpose Local Government Entities - Community Reinvestment Agency Act, UTAH CODE ANN. 17C-1-101 *et seq.* and any subsequent, replacement or amended law or act (the “*Act*”); and

**WHEREAS**, pursuant to section 17C-4-103 of the Act, the Agency heretofore has adopted a project area plan (the “*Project Area Plan*”) for the Redwood Road CDA project area (the “*Project Area RR*”) by its Resolution 2013-05-R; and

**WHEREAS**, pursuant to section 17C-4-103 of the Act, the Agency heretofore has adopted a project area plan (the “*Project Area Plan*”) for the Highway 89 CDA project area (the “*Project Area 89*”) by its Resolution 2015-01-R; and

**WHEREAS**, pursuant to its Ordinance 170, as amended by, *inter alia*, its Ordinance 182 and its anticipated Ordinance 311, the city council (the “*Council*”) of the City adopted the Project Area Plan as the official community development plan for the Project Area and authorized the Agency to proceed to carry out the Official Plan, all as provided in section 17C-4-105 of the Act; and

**WHEREAS**, in accordance with the Act, the Agency has the ability and right to determine if there are “beneficial” public infrastructure improvements, amenities or structures that would contribute to the Agency’s ability to meet the objectives outlined in the associated Project Area Plans and Budgets, even though said improvements would be constructed and built outside of the

Project Area boundaries; and

**WHEREAS**, the Agency desires to divert a portion of RDA tax increment funds to the City's Hatch Park Development Project (the "Park Development Project"); and

**WHEREAS**, in consideration of the study and report performed by Lewis Young Robertson and Burningham LLC, attached hereto as **Exhibit A**, which provides a detailed qualitative and quantitative analysis of the justification that the Park Development Project is a "beneficial" public infrastructure improvement that: (i) meets the standards outlined under Title 17C, (ii) conforms to the related Project Area Plan and Budget documents, and (iii) is consistent with the objectives of the interlocal agreements with other taxing entities; and

**NOW, THEREFORE, BE IT RESOLVED** by the governing board of the Redevelopment Agency of the City of North Salt Lake as follows:

Section 1. For the purpose of financing a portion of the Park Development Project, the Agency finds and determines that certain tax increment revenues collected by the Agency related to the Highway 89 CDA and the Redwood Road CDA and diverted and used by the City is a qualified and "beneficial" public infrastructure improvement that: (i) meets the standards outlined under the Act, (ii) conforms to the related Project Area Plan and Budget Documents of the Highway 89 CDA and Redwood Road CDA, and (iii) is consistent with the objectives and purposes outlined in the interlocal agreements with other taxing entities. Furthermore, the Agency acknowledges and accepts the benefits analysis attached hereto as **Exhibit A** and incorporated into this Resolution be this reference.

Section 2. For purposes of reviewing the "beneficial" relationship of the tax increment funds collected within the Highway 89 CDA and the Redwood Road CDA and used for the Park Development Project, the Agency shall incorporate into its annual June 30<sup>th</sup> report an accounting of the use of said tax increment monies and a review of the associated quality of life and economic enhancements that have occurred throughout the City, including the positive aspects of the Park Development Project on the Highway 89 CDA and the Redwood Road CDA.

Section 3. In consideration of the acceptance and approval of this Resolution, the Agency is relying upon the "legislative body" of the City, which is the City Council to also adopt a resolution in substantially the same form and purpose.

Section 4. Upon approval of this Resolution, Agency staff and consultants are directed to execute and deliver for and on behalf of the Agency all certificates, documents and other papers necessary to execute the purpose of this Resolution.

Section 5. The Agency hereby reserves the right to opt not to divert the tax increment revenues collected within the Highway 89 CDA or Redwood Road CDA, if and to the extent, other funding becomes available and desired to be used towards the costs of the Park Development Project.

Section 6. All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, hereby repealed and this Resolution shall be in full force and effect immediately upon its

approval and adoption.

**APPROVED AND ADOPTED** by the Redevelopment Agency of the City of North Salt Lake on this 20<sup>th</sup> day of June 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 Horrocks	_____
Board Member Knowlton	_____
Board Member Porter	_____
Board Member Van Langeveld	_____

## **Exhibit A:**

Beneficial Use Analysis Related to Tax Increment Diversion from  
Project Areas to Outside Project Areas

# CITY OF NORTH SALT LAKE

## COMMUNITY BENEFITS ANALYSIS AND USE OF TAX INCREMENT FINANCING TO SUPPORT IMPROVEMENTS TO HATCH PARK

### INTRODUCTION

In accordance with certain provisions and allowances promulgated under Title 17C of Utah Code Annotated (UCA 17C), the Redevelopment Agency of the City of North Salt Lake (the “Agency”) has the ability and right to determine if there are “beneficial” public infrastructure improvements, amenities or structures that would contribute to the Agency’s ability to meet the objectives outlined in certain Agency created Project Area Plans and Budgets, even though said improvements would be constructed and built outside of the Project Area boundaries. The purpose of the following written analysis is to determine if there is adequate evidence of community benefit and more particularly does using tax increment resources to fund Hatch Park Improvements (the “Project”) further the objectives of the Redwood Road Community Development Area Plan and Budget (“Redwood Road CDA”) and the Highway 89 Community Development Project Area Plan and Budget (“Highway 89 CDA”). To the extent it is determined that justification exists for tax increment utilization for the Project, the Agency has the right and opportunity to adopt a resolution of finding and permitting tax increment from Redwood Road CDA and Highway 89 CDA to be used for said purposes.

The Agency following certain statutory procedures outline in UCA 17C has requested Lewis Young Robertson & Burningham, Inc. (LYRB), a duly qualified firm with expertise in these matters to conduct a benefits analysis of the justification for tax increment support for the Project. Specifically, the following analysis addresses, “Does the utilization of tax increment to finance the Project”:

-  Meet the requirements and standards outlined under UCA 17C,
-  Conform to the objectives of the Redwood Road CDA and Highway 89 CDA, and
-  Consistent with the objectives of the interlocal agreements with other taxing entities.

### PROJECT OVERVIEW

The City of North Salt Lake (the “City”), in partnership with Woods Cross City and the South Davis Recreation District, desires to provide improvements at Hatch Park located at 50 West Center Street in North Salt Lake (the “Project”). In 2013 the City completed a community planning process that culminated in the adoption of the 2013 General Plan with overwhelming support from residents. A major goal of the plan was to create a sustainable and economically vibrant town center with pedestrian amenities, plazas, shopping, and increase residential opportunities. The effort led to the subsequent adoption of the Town Center Master Plan in 2015 focused specifically on creating that Town Center for the community. The Town Center Master Plan identifies the area surrounding the intersection of Center and Main Streets as the central focus point for the Town Center. With City Hall and Hatch Park occupying two corners of that intersection, they are essential components for the implementation of the plan’s goals and objectives.

A major component of the Town Center Master Plan calls for the transformation of Hatch Park into a city-wide community gathering place and heart of the new Civic and Cultural Arts District. The City has been actively working towards the revitalization of Hatch Park as it is a key component of the Town Center. To that end, the City has purchased the homes along Main Street and 150 North Street to facilitate the expansion of the park to those streets. Additionally, the City commissioned G. Brown Design to create three plan concepts for consideration by the City Council. Through this process the City began collaborating with Davis County and the South Davis Recreation District for the inclusion of vital community enrichment services within the park, such as a library, outdoor pool and recreation center. Having chosen the preferred design, the City is now preparing to begin construction of the park in the very near future.

A depiction of the plan is included below in **Figure 1**.

**Figure 1: Preliminary Concept Plan for Hatch Park**



The Hatch Park expansion will happen in two phases. The first phase will entail the removal of the adjacent homes that were purchase by the City, and grading of the site and construction of the park improvements. The second phase of construction will be the construction of a community center and concessions to be concurrent with the proposed improvements for a county library branch and South Davis Recreation District pool and recreation center.

The Project, as envisioned and approved, provides numerous benefits to current and future residents of the City. The revitalization of the park will allow for expansion of recreation programs, community trail connections, and city-

wide events, such as city celebrations, farmer’s markets, music and art festivals, and more. These events will attract residents and non-residents alike to the Town Center to visit, shop, and play in North Salt Lake. The park expansion will also provide equitable distribution of public services, such as the library and recreation center, at a location within walking distance from the surrounding neighborhoods, where previously residents had to travel to distant facilities in the county. Creating a vibrant core, investing in the Town Center, and more specifically expanding Hatch Park will help attract not only residents and visitors to the park and Town Center; but also new businesses and further redevelopment of the Highway 89 CDA, all wanting to capitalize on this important investment made by the City. Hatch Park and the Town Center will be a valuable asset to the vibrancy and economic sustainability of the City and is envisioned to create a strong vibrant mixed-use downtown.

## PROJECT FUNDING AND TAX INCREMENT DIVERSION

Section 17C-1-409(iii)(E) of the Utah Code states that an agency may use agency funds to pay for the cost of the installation of publicly owned infrastructure and improvements outside a project area from which the project area funds are collected if the board and the community legislative body determine by resolution that the publicly owned infrastructure and improvements will benefit the project area. The remainder of this analysis demonstrates how the Project (Hatch Park improvements) will provide benefit to the Highway 89 CDA and the Redwood Road CDA, City residents and the surrounding communities. **Table 1** illustrates the funding sources the City envisions using to fund the Project costs.

**Table 1: Park Development Funding Sources**

Funding Source	Fund Balance
Redwood Road CDA Tax Increment	\$ 3,100,000
Highway 89 CDA Tax Increment	1,900,000
Park Impact Fees	2,500,000
RAP Tax Revenues	16,295,851
<b>Total</b>	<b>\$23,795,851</b>

In the event the City does not collect sufficient RAP Tax funds to meet the current year’s requirements (e.g., collections decline), the City will use capital reserves to make up the difference. This was contemplated in the original plan presented to the City Council at approximately \$225,000 per year. The projection takes into consideration other project area commitments of both the Redwood Road CDA and Highway 89 CDA, plus allows for additional projects to be funded within said project areas at the end of the tax increment period. **Table 2** below outlines the existing fund balance for the two CDAs that the City intends to draw from.

**Table 2: Project Area Fund Balance**

Project Area	Fund Balance
Redwood Road CDA	\$2,300,000
Highway-89 CDA	2,950,000
<b>Total</b>	<b>\$5,250,000</b>

This **\$5.25 million** in total fund balance is in addition to the \$730,000 remaining fund balance in the original/joint RDA Fund. Note that the City opted not to include the Eaglewood Village Project Area as it ends in 2026 with the developer receiving 95% of the tax increment and no specific cap amount related to the amount of tax increment dollars.

## COMMUNITY BENEFITS ANALYSIS

As mentioned in the Project Overview section, Hatch Park will play a major role in the City's goals and objectives to create a Town Center. These objectives are consistent with certain provisions enumerated in the Redwood Road CDA and Highway 89 CDA Project Area Plans and Budgets.

Based on a thorough review of General Plan documents, the Redwood Road CDA and Highway 89 CDA Project Area Plans and Budgets; and the associated Interlocal Cooperation Agreements agreed upon by participating taxing entities, LYRB has identified two main benefits that significantly support the requirements and rationale used in 17C-1-409(iii)(E):

- 1) Improved Quality of Life within the Redwood Road CDA and Highway 89 CDA, and throughout the City
- 2) Increased Economic Activity within the City and specifically within the Redwood Road CDA and Highway 89 CDA

### Quality of Life

A major component of the Town Center masterplan calls for the transformation of Hatch Park into a city-wide community gathering place and heart of the new Civic and Cultural Arts District. Community gathering places are of vital importance to the strength of a community. An article published by MIT's Department of Urban Studies and Planning entitled "Places in the Making" explains that the process of planning, building, using, and maintaining public spaces creates relationships between community members and generates social capital with a diversity of groups and individuals.<sup>1</sup>

Additionally, community gathering places create a sense of attachment to the community and foster economic growth. A three-year study conducted by Gallup focused on communities across the United States to determine the factors that created attachment between residents and their communities.<sup>2</sup> Three key factors were found as the primary drivers for community attachment: 1) social offerings, 2) openness and 3) beauty. These are all factors that the Hatch Park Town Center is intended to provide. The Gallup study also found a positive correlation between resident attachment and local economic activity.

Both the Redwood Road CDA and Highway 89 CDA expressly reference the following objectives in the Plan and Budget Documents.

-  Conformance with the City's General Plan
-  Other Quality of Life Measurements
-  Provide a unified and consistent plan with other developments within the City

<sup>1</sup> [Places In The Making | MIT School of Architecture + Planning](#)

<sup>2</sup> [Soul of the Community – Knight Foundation](#)

## Economic Benefit

Another major component of the City's masterplan is to create a sustainable and economically vibrant town center with pedestrian amenities, plazas, shopping, and increase residential opportunities. The City has made great strides to implement the plan for the Town Center including support of the redevelopment of the adjacent properties with new office and commercial spaces, as well as the addition of several new multi-family projects. The redevelopment has included efforts to improve the pedestrian realm with new streetlights, planter boxes, street trees, and tree grates. Additional efforts included a Town Center branding and wayfinding plan, commercial business façade grants in conjunction with Davis County Economic Development funding, and most recently with the commission of a Town Center market study to identify commercial uses that should be target for redevelopment.

## REDWOOD ROAD CDA AND HIGHWAY 89 CDA DOCUMENT REVIEW (INCLUDING INTERLOCAL AGREEMENTS)

As part of the processes of establishing the Highway 89 and Redwood Road CRAs, the Agency entered into interlocal agreements with its partner taxing agencies to establish terms of the Plans, Budgets, and tax increment collection. For the Redwood Road CRA, partnering entities included the City, Davis County, Davis County School District, South Davis Recreation District, Davis County Mosquito Abatement District, South Davis Sewer District, and the Weber Basin Water Conservancy District. The Highway 89 CRA's partners include the City, Davis County, Davis County School District, and South Davis Water.

A careful review of the interlocal agreements found no language that would preclude diverting a portion of the CRA funds to the Project. Much of the interlocal agreement's language supports the use of RDA funds for projects such as this. The preambles to the seven interlocal agreements for the Redwood Road CRA state that the project area funds are for "development activities that are likely to advance the policies, goals, and objectives of the City's general plan, contributing to capital improvements which substantially benefit the City, creating economic benefits to the City". Provisions in the Highway 89 CRA agreements provide for "the construction and installation of infrastructure improvements and other development related costs needed to serve the Project Area" can be easily interpreted to allow use of funds in this way.

At the time that the CRAs were created and the interlocal agreements signed, neither CRA had a participation or development agreement with a developer designated as a partner, nor was there a specific project identified for the use of project area funds. Use of funds on the Project will not divert funds that were already reserved or allocated for another project.

Based on language in the agreements, it is advised that the use of project area funds be authorized through a document amending the Interlocal Agreement with each partner entity.

## CONCLUSION

Based upon LYRB's in depth review of the Hatch Park Improvement Concept Plan, the City's General Plan, the Redwood Road CDA and Highway 89 CDA Project Area Plans and Budgets, and the associated interlocal agreements with the participating taxing entities, we conclude that the Agency is justified in diverting tax increment from both the Redwood Road CDA and Highway 89 CDA Project Areas to support the financing of public infrastructure related to the Project. There is significant public benefit related to the Project, but more specifically the Project will benefit, promote, and enhance the objectives of these Agency Project Areas.

In summary, the shared objectives and benefits that the Project will have on the Redwood Road CDA and Highway 89 CDA are as follows:

- ☞ Increased and enhanced quality of life for residents and businesses located within the Redwood Road CDA and Highway 89 CDA
- ☞ Improved sustainability of "Place Making" that will accentuate the economic climate throughout the entire City, including the project areas.
- ☞ The use of Tax Increment funds from the Redwood Road CDA and Highway 89 CDA are appropriate to be used in the Project and will promote many of the objectives and initiatives outlined in the Plans and Budgets.

# Capital Parks Projects Funding Review

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September 6, 2022

# Proposed Parks Capital Projects Cost Summary

PROJECT	EST COST (rounded)
Hatch Park Improvements	\$16,600,000 (\$2.6M in Contingency)
Hatch Park Property Acquisition	\$1,000,000
Community Center	\$3,200,000
Concession Building	\$360,000
Tunnel Springs Improvements	\$3,000,000
Eaglepoint Landslide Passive Open Space	\$1,000,000
<b>TOTAL</b>	<b>\$25,160,000</b>
<b>ESTIMATED ANNUAL DEBT</b>	<b>\$1,362,500</b>

# Current Available Resources

- **RAP Tax** reauthorized by voters every 10 years
  - Generates \$620K/yr in revenue - \$260k/yr towards current debt on Legacy Park through June 2030
- **Impact Fees**
  - Average revenue of \$300k/yr, depending on development - \$110k/yr towards current debt on Hatch Park land acquisition through June 2027

# Current Available Resources

- **Capital Projects Fund Balance**
  - Estimated unrestricted fund balance of \$5,045,000
    - Half of this balance comes from one-time funds
    - Competes with other capital needs

# Additional Financial Resources

- **Tax Increment**

- **Redwood Road** (approx. \$650k/yr unrestricted funds available)
  - Increment collection ends FY 2032
- **Hwy 89** (approx. \$330k/yr unrestricted funds once developed obligations met)
  - Increment collection ends FY 2036

- **Tax Increase**

- General Obligation Bond, *or*
- Truth in Taxation

# Staff Recommendation

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- Split projects into two phases to match timing of funding availability.
  - Issue debt in FY 2023 and FY 2026
- Prioritize annual payments from most restrictive to least restrictive sources based on annual revenue projections.
  - RAP tax 4.5%, Property Tax 2.5%
- Consider General Obligation Bond for phase 2 to determine public interest/support.

# PHASE 1 (Spring 2023)

# \$20,600,000

PROJECT	EST ANNUAL PMT	PROPOSED FUNDING
Hatch Park Improvements	\$926,500	\$300,000 –Rap Tax Revenues
		\$400,000 –Tax Increment
		\$226,500 – Capital Reserves
Tunnel Springs Improvements	\$165,000	Impact Fee Revenues
Eaglepoint Landslide Passive Open Space	\$55,000	Impact Fee Revenues
<b>TOTAL ANNUAL DEBT</b>	<b>\$1,146,500</b>	

# PHASE 2 (Spring 2026)

# \$3,560,000

PROJECT	EST ANNUAL PMT	PROPOSED FUNDING
Community Center	\$176,000	Tax Increment or Property Tax
Concession Building	\$40,000	Tax Increment or Property Tax
<b>TOTAL ANNUAL DEBT</b>	<b>\$216,000</b>	

# Next Steps

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- Reach out to financial advisors to determine bonding rates/strategy
  - Will require a ratings review due to size of debt
- Amend project area resolutions to more specifically describe use of Tax Increment outside of project areas
- Bid projects, consider opportunities for value engineering for potential project savings



- Land and Water Conservation Fund (LWCF) property constraints
- South Davis Recreation District satellite location
- Residential property purchases (2 homes remaining)



Parking: 210 Stalls



Circular Basketball (2 Baskets)



Tubular Table Tennis



Sculptural Elements Along Sound Wall



Hillside Play



Deck Platform Overlooking Pond



Stepped Waterfall Feature



Modern Pond Feature



Banked Path Edge Adjacent to Slopes



Play Element Along Pickleball Courts



Meandering Stream Feature



Net Along Pond Feature



Shipping Container Stage



Parking: 210 Stalls

- SYMBOL
- 1 SOUTH PARK ENTRANCE
  - 2 PICKLEBALL COURTS
  - 3 BENCHES
  - 4 GORG HALL/VERTICAL PLAY STRUCTURE
  - 5 TOT LOT /SMALL PLAYGROUND
  - 6 ORNAMENTAL FENCE (BUFFER BETWEEN ROAD)
  - 7 PARKING
  - 8 MID-BLOCK CROSSWALK CONNECTION
  - 9 RESTROOM & PAVILION
  - 10 PLAZA - FARMERS MARKET/EVENT SPACE
  - 11 PAVING PATTERNS TO REINFORCE ARCHING PATTERN
  - 12 TREES w/ TREE GRATES
  - 13 GROUP PAVILION
  - 14 PARK IDENTIFY SIGN
  - 15 BOARD WALK ACROSS POND
  - 16 MODERN STREAM FEATURE
  - 17 METAL GRATE OVER STREAM FEATURE
  - 18 GARDEN ORNAMENTAL PLANTINGS
  - 19 TABLE TOP CROSSWALK
  - 20 CITY CHRISTMAS TREE
  - 21 COMMUNITY CENTER
  - 22 COMMERCIAL SPACE (ICE CREAM SHOPS/DRINKS)
  - 23 SHIPPING CONTAINER STAGE
  - 24 TALL SCULPTURE
  - 25 FIRE FEATURE BUILT INTO HALLS
  - 26 SCULPTURAL BERRIS
  - 27 WATER FALL FEATURE (RUNNEL DOWN BERRIS)
  - 28 MODERN POND FEATURE
  - 29 CORN HOLE & TABLE TENNIS
  - 30 DECK PLATFORM OVERLOOKING POND FEATURE
  - 31 SMALL PICNIC SHELTERS
  - 32 WALKING PATHS (TYP.)
  - 33 SCULPTURAL ELEMENTS /ART ALONG I-15 SOUND WALL
  - 34 FITNESS/PARKOUR
  - 35 MULTI-USE/OPEN LAWN
  - 36 SOFTBALL FIELD (OUTFIELD 275 FT.)
  - 37 BASKETBALL (ONE BASKET)
  - 38 DESTINATION PLAYGROUND INTEGRATED INTO HILLSIDE
  - 39 REC. CENTER
  - 40 LAP POOL (INSIDE BUILDING)
  - 41 PLAY POOL
  - 42 PERGOLA SHADE STRUCTURE
  - 43 EXISTING RESIDENTIAL PROPERTY
  - 44 EXISTING SOUNDWALL
  - 45 EXISTING CITY HALL

### CONCEPT ONE

Feb 8th, 2022



Rec Center Northwest View



Rec Center Southeast View



Trees in Plaza



Trees Grates (in plaza)



Arched Pergola (in plaza)



Bridge/Boardwalk



Fire Place/Outdoor Seating



Garden / Plantings



Sculptural Focal Point

## Hatch Park

50 W Center St.  
North Salt Lake, UT

G. BROWN: DESIGN INC  
SITE LANDSCAPE ARCHITECTS

678 East Vine Street, Ste 10  
Murray, Utah 84107  
p. 801.575.6066 f. 801.575.6166  
www.gbrowndesign.com





# CITY OF NORTH SALT LAKE FINANCE DEPARTMENT

10 East Center Street  
North Salt Lake, Utah 84054  
(801) 335-8700  
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Brian J. Horrocks  
Mayor

Heidi Voordeckers  
Finance Director

## MEMORANDUM

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

**FROM:** Heidi Voordeckers, Finance Director

**DATE:** June 20, 2023

**SUBJECT:** Consideration of Resolution RDA 2023-04R, A Resolution Adopting the Fiscal Year 2023-2024 Redevelopment Agency Funds Budgets

### RECOMMENDATION

Staff recommends the Redevelopment Board approve Resolution RDA 2023-04R, adopting the Fiscal Year 2023-2024 budgets for the Redevelopment Agency of the City of North Salt Lake.

### BACKGROUND

Pursuant UCA 17C-1-601.5, each agency shall prepare, hold a public hearing, and adopt an annual budget before June 30 of each year. The Redevelopment Agency annual budget may subsequently be modified or increased by Board resolution following a public hearing.

### SUMMARY

The City currently has three active project areas collecting tax increment, with increment continuing to produce adequate revenues to meet existing obligations. Revenues have been conservatively budgeted at 3% growth in Fiscal Year 2023-2024 with expenditures and obligations tracking accordingly. The Agency will receive estimated increment revenue calculations from the County in the next month and may make additional budget adjustments as necessary.

One area of change in the Fiscal Year 2023-2024 Redevelopment Agency Budget is the transfer of \$400,000 in current year increment from the Redwood Road project area to the Parks Debt Service Fund. This will ensure adequate debt service coverage for the 2024 payments on this debt, totaling \$1,137,058. The remainder of this payment will be covered by RAP Tax and interest revenues.

### POSSIBLE MOTION

I move the Board approve Resolution 2023-04R: A Resolution Adopting the Fiscal Year 2023-2024 Redevelopment Agency Funds Budgets.

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

## **RESOLUTION NO. RDA 2023-04R**

### **A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF NORTH SALT LAKE ADOPTING THE FISCAL YEAR 2023-2024 RDA BUDGETS**

**WHEREAS**, the Redevelopment Agency of the City of North Salt Lake has considered the adoption of its 2023-2024 Redevelopment Fund Budgets 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**, the Fiscal Year 2023-2024 Redevelopment Agency Budget was made available for public inspection at the City Offices and on the City website; and

**WHEREAS**, a public hearing was properly noticed and held on Tuesday June 20, 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 following budgets totaling \$2,248,901 are hereby adopted for the 2023-2024 fiscal year:

**Eaglewood Village Project Area Fund** in the amount of \$630,000

**Redwood Road Project Area Fund** in the amount of \$1,103,875

**Highway 89 Project Area Fund** in the amount of \$515,026

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 20<sup>th</sup> day of June 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 Horrocks	_____
Board Member Knowlton	_____
Board Member Porter	_____
Board Member Van Langeveld	_____

**REDEVELOPMENT AGENCY - 25**  
**REVENUE AND EXPENDITURES**  
**ACTUAL, BUDGET, PROJECTED AND RECOMMENDED**

	<b>Actual FY 2022</b>	<b>Budget FY 2023</b>	<b>Projected FY 2023</b>	<b>Recommended Budget FY 2024</b>
<b>Revenues</b>				
Taxes	\$ 2,009,700	\$ 2,494,800	\$ 2,493,000	\$ 2,619,800
Intergovernmental revenues	25,000	-	-	-
Interest	16,400	2,000	205,000	57,000
<b>Total Revenues</b>	<b>2,051,100</b>	<b>2,496,800</b>	<b>2,698,000</b>	<b>2,676,800</b>
<b>Expenditures</b>				
Community	\$ 1,231,500	\$ 4,425,700	\$ 1,030,800	\$ 1,145,200
Principal	305,000	285,000	285,000	295,000
Interest	68,300	87,300	87,300	78,800
Parks, recreation and public property	-	-	-	-
<b>Total Expenditures</b>	<b>1,604,800</b>	<b>4,798,000</b>	<b>1,403,100</b>	<b>1,519,000</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<b>446,300</b>	<b>(2,301,200)</b>	<b>1,294,900</b>	<b>1,157,800</b>
<b>Other Financing Sources (Uses)</b>				
Proceeds from borrowing	3,567,300	-	-	-
Transfer In	285,000	-	-	-
Transfer out	(281,200)	(357,100)	(314,100)	(730,000)
<b>Total Other Financing Sources (Uses)</b>	<b>3,571,100</b>	<b>(357,100)</b>	<b>(314,100)</b>	<b>(730,000)</b>
<b>Net Change in Fund Balance</b>	<b>\$ 4,017,400</b>	<b>\$ (2,658,300)</b>	<b>\$ 980,800</b>	<b>\$ 427,800</b>
<b>Fund Balance, Beginning</b>	<b>753,087</b>	<b>4,770,487</b>	<b>4,770,487</b>	<b>5,751,287</b>
<b>Fund Balance, Ending</b>	<b>\$ 4,770,487</b>	<b>\$ 2,112,187</b>	<b>\$ 5,751,287</b>	<b>\$ 6,179,087</b>

1  
2 CITY OF NORTH SALT LAKE  
3 REDEVELOPMENT AGENCY MEETING  
4 ANCHOR LOCATION: CITY HALL  
5 10 EAST CENTER STREET, NORTH SALT LAKE  
6 MAY 2, 2023

7  
8 **DRAFT**  
9

10 Chair Brian Horrocks called the meeting to order at 8:32 p.m.

11  
12 PRESENT: Chair Brian Horrocks  
13 Board Member Lisa Watts Baskin  
14 Board Member Natalie Gordon  
15 Board Member Ted Knowlton  
16 Board Member Stan Porter  
17 Board Member Alisa Van Langeveld  
18

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

24 OTHERS PRESENT: Dee Lalliss, resident.  
25

26 1. ELECTION OF CHAIR AND VICE CHAIR FOR THE REDEVELOPMENT AGENCY  
27

28 **Board Member Gordon moved to nominate Board Member Brian Horrocks as the Chair**  
29 **and Board Member Lisa Baskin as the Vice Chair of the Redevelopment Agency. Board**  
30 **Member Porter seconded the nomination.**  
31

32 Board Members Horrocks and Baskin indicated they would be willing to accept the nomination.  
33

34 **Board Member Horrocks called for a vote electing himself as Chair and Board Member**  
35 **Baskin as Vice Chair of the City of North Salt Lake Redevelopment Agency. The motion**  
36 **was approved by Board Members Baskin, Gordon, Horrocks, Knowlton, Porter, and Van**  
37 **Langeveld.**  
38  
39  
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42           2. PUBLIC HEARING AND CONSIDERATION OF RESOLUTION RDA-2023-01R: A  
43           RESOLUTION ADOPTING AN AMENDMENT TO ADJUST THE 2022-2023 FISCAL  
44           YEAR RDA BUDGET

45  
46 Heidi Voordeckers reported that the Redevelopment Agency (RDA) received an annual  
47 distribution of tax increment each March based on taxable values from the prior year. She stated  
48 the 2022 values in the project areas produced approximately \$416,000 more increment revenue  
49 than originally budgeted. She explained this budget amendment would recognize the additional  
50 revenues as well as committed project area expenditures (5% for administration, 10% for  
51 housing, and an additional developer reimbursement) with an overall net increase to the RDA of  
52 \$132,885. She summarized for the Eaglewood RDA there were additional revenues of \$148,500,  
53 additional developer reimbursement of \$141,000, and \$7,500 transfer to the General Fund; for  
54 the Redwood Road RDA there was \$170,000 in revenues, \$20,000 in developer reimbursement,  
55 and \$8,500 transfer to the General Fund, and a \$17,000 transfer to the Housing Fund; and for the  
56 Highway 89 RDA there were \$98,100 in revenues, \$75,000 in developer reimbursements, \$4,905  
57 to the General Fund, and \$9,810 to the Housing Fund.

58  
59 Board Member Gordon asked regarding the Eaglewood RDA. Ken Leetham replied it was the  
60 Eaglewood Village and gravel pit area redevelopment.

61  
62 Chair Horrocks asked if there was a restriction on retained earnings. Heidi Voordeckers  
63 responded that there were no fund balance restrictions on the RDA funds and use of those funds  
64 was designated by interlocal agreements and RDA project area agreements. She said there would  
65 be a resolution proposed in a future meeting for the RDA Board to allow spending for projects  
66 that would benefit the entire community and were outside the project area.

67  
68 **At 8:38 p.m. Chair Horrocks opened the public hearing. There were no comments and he**  
69 **closed the public hearing at 8:39 p.m.**

70  
71 **Board Member Gordon moved the Board approve Resolution 2023-01R: a resolution**  
72 **adopting an amendment to the fiscal year 2022-2023 Redevelopment Agency budgets.**  
73 **Board Member Van Langeveld seconded the motion. The motion was approved by Board**  
74 **Members Baskin, Gordon, Horrocks, Knowlton, Porter, and Van Langeveld.**

75  
76           3. CONSIDERATION OF RESOLUTION RDA 2023-02R: A RESOLUTION  
77           AUTHORIZING THE ASSIGNMENT AND ASSUMPTION OF A TAX INCREMENT  
78           PARTICIPATION AGREEMENT (RDA-2020-01A) WITH NSL LEGACY, LLC TO  
79           3175 ASSOCIATES, LLC, IN THE REDWOOD ROAD COMMUNITY  
80           DEVELOPMENT PROJECT AREA

81  
82 Sherrie Pace reported that in 2020 the RDA entered into a tax increment participation agreement  
83 (RDA2020-01A) with NSL Legacy, LLC as an incentive for the purchase of the Kelly family

84 property located at 170 South Redwood Road. She noted the 2.5 acre property to be redeveloped  
85 by NSL Legacy has been cleaned and all dilapidated structures have been razed. She explained  
86 the current property owner has formed a new LLC and has requested the assignment and  
87 assumption of the tax increment financing (TIF) to the new LLC.

88

89 Ms. Pace indicated the resolution and agreement provided details of the transfer and the new  
90 LLC would assume the obligations of the original participation commitment. She stated  
91 assignment of the TIF agreement required the approval of the RDA.

92

93 **Board Member Van Langeveld moved that the Redevelopment Agency for the City of**  
94 **North Salt Lake approve Resolution RDA2023-02R: a resolution approving the assignment**  
95 **of the tax increment participation agreement, RDA2020-01A from NSL Legacy, LLC to**  
96 **3175 Associates, LLC. Board Member Porter seconded the motion. The motion was**  
97 **approved by Board Members Baskin, Gordon, Horrocks, Knowlton, Porter and Van**  
98 **Langeveld.**

99

100 4. APPROVAL OF REDEVELOPMENT AGENCY MEETING MINUTES

101

102 The Redevelopment Agency meeting minutes of November 29, 2022 were reviewed and  
103 approved.

104

105 **Board Member Gordon moved to approve the minutes of the RDA meeting on November**  
106 **29, 2022, as written. Board Member Van Langeveld seconded the motion. The motion was**  
107 **approved by Board Members Baskin, Gordon, Horrocks, Porter and Van Langeveld. Board**  
108 **Member Knowlton abstained from voting.**

109

110 5. ADJOURN

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112 Chair Horrocks adjourned the meeting at 8:45 p.m.

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114 *The foregoing was approved by the Board of the City of North Salt Lake Redevelopment Agency*  
115 *on Tuesday, June 20, 2023 by unanimous vote of all members present.*

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119 \_\_\_\_\_  
Chair

\_\_\_\_\_  
Recorder

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