

CITY OF NORTH SALT LAKE
REDEVELOPMENT AGENCY MEETING
ANCHOR LOCATION: CITY HALL
10 EAST CENTER STREET, NORTH SALT LAKE
JUNE 20, 2023

FINAL

Chair Brian Horrocks called the meeting to order at 9:15 p.m.

PRESENT: Chair Brian Horrocks
Board Member Lisa Watts Baskin
Board Member Natalie Gordon
Board Member Ted Knowlton
Board Member Stan Porter
Board Member Alisa Van Langeveld

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

OTHERS PRESENT: Collin Larsen, Dee Lalliss, Leslie Clark, Bruno Barron, residents; Jason Burningham, Lewis Young Robertson & Burningham Inc.

1. CONSIDERATION OF RESOLUTION RDA 2023-03R: A RESOLUTION TO ALLOW HATCH PARK FUNDING FROM REDWOOD ROAD AND HWY 89 RDA PROJECT AREAS

Heidi Voordeckers reported on using tax increment funds outside of the project area. She explained this was allowable by the Community Investment Act as long as certain parameters were met and provided community benefit. She noted Lewis Young Robertson & Burningham were contracted to prepare a study viewing the project, the area, and the different impacted areas (Highway 89 and Redwood Road).

Jason Burningham, Lewis Young Robertson & Burningham Inc., reported that they were a financial advisory economic development firm that worked with Utah cities. He mentioned economic vitality in the City including the golf course. Mr. Burningham spoke on the proposed project and using funding from the community reinvestment/development areas or CDAs to fund the Hatch Park project. He mentioned the Town Center Plan and creating gathering areas. He indicated that Lewis Young Robertson & Burningham has prepared a study and resolution. Mr. Burningham spoke on formally adopting the study and using the funds outside of the designated area. He explained that 20 years ago the Legislature provided direction for quality of life

elements related to economic development such as RDAs. He said the Legislature also provided an opportunity to authorize project funds to be used outside of the project areas for public infrastructure. He noted some basic considerations to be met included quality of life and conformance with General Plan. He spoke on some concerns related to using the funds for public infrastructure related to retail activity. Mr. Burningham mentioned their study concluded that there may be a retail component, but it would be secondary and not the objective. He added the other significant item was when the City adopted the budget and plans for the Redwood Road and Highway 89 RDA, the statute required conformation to the project area plans and budgets. He pointed out the final item was determining that the interlocal agreements with the taxing entities were flexible and would allow for this. Mr. Burningham stated per analysis the Hatch Park redevelopment would provide a gateway, town center concept, promoted gathering places, walkability, recreation, cultural arts, and economic expansion. He continued this project would also provide the highest objective of connectivity from Redwood Road to the economic core of the City. He indicated this project would bring visitation by residents and nonresidents and attract commercial businesses to this area and meet the Redwood Road RDA objectives.

Mr. Burningham spoke on the overall plan for financing the project and said that the Redwood Road fund balance or tax increment and the Highway 89 increment was only 21% of the overall financing. He stated other funding would come from park impact fees and 68% would come from RAP tax revenues. He said the quality of life objectives were in conformance with the City's General Plan, other quality of life measurements, and providing a unified and consistent plan with other developments within the City. He mentioned the last component was the economic benefit and enhancement. He noted annual visitation would be 10,000 to 15,000 people per year at this venue with approximately \$3 to \$5 million annually. He acknowledged the ultimate conclusion was that the RDA would have justification and met the standards of the plan. Mr. Burningham stated the resolution authorized the use of the funds to be diverted from the project area to Hatch Park. He added the in depth study would be attached to the resolution.

Board Member Gordon expressed concern about the Redwood Road redevelopment reinvestment and how much would stay for redevelopment in that area. She questioned if there would be enough funding to pay for the Foxboro Wetlands Park. Heidi Voordeckers replied that she did not have exact numbers but staff had run the numbers and took into account all of the existing commitments and found that there would be more money than they were taking for projects in the area.

Ken Leetham said that \$4.3 million was being reserved for the Wetlands Park bond payments.

Jason Burningham commented that the Wetlands project funding was already reserved. He said additional funds available after the Wetlands totaled approximately \$5.6 million.

Board Member Gordon asked about the project overview section and the relationship with Woods Cross. Jason Burningham replied this was related to a recreation center with South Davis Recreation from 2013.

Ken Leetham said it was not accurate to state “in partnership with Woods Cross City.” He did say there was a letter of commitment to the Recreation District to set aside three acres in Hatch Park for a period of time.

Board Member Gordon asked about the library board. Ken Leetham responded that the library director informed him that the Library Board and the County Commission would make improvements to the Bountiful Library and would no longer consider the Hatch Park site. The County Commission was interested in a satellite service or meeting space at the park.

Board Member Van Langeveld asked for clarification on the requirements of building connectivity from Redwood Road. Jason Burningham responded the conclusion was that increased activity even in the common core would have an extension effect along Redwood Road. He mentioned they had previously seen economic regions prosper based on other amenities in the community. He stated this included gathering spaces such as Hatch Park and other social opportunities.

Board Member Van Langeveld questioned if this would count toward increasing commercial and retail in the Redwood Road community. Jason Burningham replied that they were suggesting that the Hatch Park improvements would help to increase commercial, etc. in the Redwood Road area as well. He added the belief was this was an amenity rich concept that would attract companies because of the quality of life element.

Board Member Gordon asked if the Redwood Road community reinvestment area included the industrial park. Ken Leetham replied affirmatively that several industrial properties on both sides of Redwood Road were included.

Board Member Van Langeveld said as a policy and funding choice to divert funding from the Redwood Road RDA that there be a priority on ensuring there were projects/improvements in the Redwood Road area as well.

Ken Leetham shared projects that were part of the Redwood Road CDA including sidewalk on Cutler Drive, sidewalk on Redwood Road/1100 North, tree planting on Redwood Road and Center Street, street light completion, City entrance and signage, and property assembly. He said the initial projection of the TIF at the creation of this CDA was less than \$7 million but due to industrial development the projection was now over \$12 million.

Board Member Porter moved 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. Board Member Knowlton seconded the motion. The motion was approved by Board Members Baskin, Gordon, Horrocks, Knowlton, Porter and Van Langeveld.

2. PUBLIC HEARING AND CONSIDERATION OF RESOLUTION RDA 2023-04R: A RESOLUTION ADOPTING THE FINAL RDA BUDGET FOR THE FISCAL YEAR 2023-2024

Heidi Voordeckers reported that there were three active project areas, including Eaglewood Village, collecting tax increment. She mentioned there was \$400,000 of that increment from the Redwood Road RDA into the Parks Debt Service Fund. She indicated this would ensure adequate debt service coverage for the 2024 payments on this debt, totaling \$1,137,058. Ms. Voordeckers noted the remainder of this payment would be covered by RAP Tax and interest revenues. She stated the annual payment for the Hatch Park debt was \$1.3 million. She said the total budget was \$2,676,800 with \$630,000 from the Eaglewood Village project area fund, \$1,103,875 from the Redwood Road project area fund, and \$515,026 from the Highway 89 project area fund.

At 9:50 p.m. Chair Horrocks opened the public hearing.

There were no public comments.

At 9:51 p.m. Chair Horrocks closed the public hearing.

Board Member Porter moved the Board approve Resolution 2023-04R: A Resolution Adopting the Fiscal Year 2023-2024 Redevelopment Agency Funds Budgets. Board Member Van Langeveld seconded the motion. The motion was approved by Board Members Baskin, Gordon, Horrocks, Knowlton, Porter and Van Langeveld.

3. APPROVAL OF REDEVELOPMENT AGENCY MEETING MINUTES

The Redevelopment Agency meeting minutes of May 2, 2023 were reviewed and approved.

Board Member Gordon moved to approve the May 2, 2023 RDA minutes. Board Member Baskin seconded the motion. The motion was approved by Board Members Baskin, Gordon, Horrocks, Knowlton, Porter and Van Langeveld.

4. ADJOURN

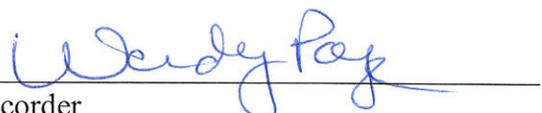
Chair Horrocks adjourned the meeting at 9:52 p.m.

The foregoing was approved by the Board of the City of North Salt Lake Redevelopment Agency on Tuesday, June 18, 2024 by unanimous vote of all members present.



Chair





Recorder