



CITY OF NORTH SALT LAKE

REDEVELOPMENT AGENCY (RDA) NOTICE & AGENDA JUNE 17, 2025

Notice is given that the City of North Salt Lake Redevelopment Agency will hold a meeting on Tuesday, June 17, 2025 at 6:00 p.m. or as soon thereafter as possible. 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 – 6:00 p.m.

1. Introduction by Chair Brian Horrocks
2. Overview of Redevelopment Agency Project Areas
3. Public Hearing and Consideration of Resolution RDA 2025-01R: A Resolution Adopting Amendments to the Fiscal Year 2024-2025 Redevelopment Agency Budgets
4. Public Hearing and Consideration of Resolution RDA 2025-02R: A Resolution Adopting the Fiscal Year 2025-2026 Redevelopment Agency Funds Budgets
5. Approval of Redevelopment Agency Meeting Minutes of January 21, 2025
6. Adjourn

Redevelopment Agency meetings are open to the public. If you need special accommodation to participate in the meeting, call (801) 335-8709 with at least 24 hours' notice. This meeting will be broadcasted live on the City's YouTube channel: <https://www.youtube.com/@nslutah4909/streams>.

Notice of Posting:

I, the duly appointed City Recorder for the City of North Salt Lake, certify that copies of the agenda for the Redevelopment Agency meeting to be held June 17, 2025 were 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 12, 2025


Wendy Page, City Recorder



Summary Guide for North Salt Lake Redevelopment Agency and City Council Agenda Items for June 17, 2025

This document is provided as a way to briefly understand the most important content and purposes of the agenda items at the upcoming meeting. It is hoped that this summary guide will assist you as you study in preparation for this meeting.

Please note there is NO City Council Work Session. At 6:00 p.m. we will convene as the Redevelopment Agency of North Salt Lake.

6:00 p.m. – Meeting of the Redevelopment Agency of North Salt Lake

- a. Overview of project areas – No action required, but this item will give a brief description of each project area and related obligations within the area and potential future projects.
- b. Consideration of Resolution RDA 2025-01R: adopting budget amendments for the current FY25 RDA budgets – Agency members should conduct a public hearing and take action on resolution.
- c. Consideration of Resolution RDA 2025-02R: adopting FY26 RDA budgets – Agency members should conduct a public hearing and take action on resolution.

7:00 p.m. – Regular Session of the City Council

Item 4: Consideration of Resolution 2025-25R: Setting the certified property tax rate for FY26 – Council action required.

- a. This annual requirement adopts a certified property tax rate. The rate is set by Davis County based upon the City indicating we are not raising property taxes this year.
- b. The property tax rate for FY26 is proposed at .000855. The property tax rate for FY25 was .000872.

Item 5: Consideration of Resolution 2025-26R: Adopting the FY26 Budgets – Council action required.

- a. This item is the adoption of our annual budget for the 12-month period beginning July 1, 2025. The Council previously held a required public hearing on June 3 and must adopt a final budget prior to June 22.

Item 6: Consideration of Resolution 2025-27R: Adopting fee changes related to the FY26 Budgets – Council action required.

- a. Fee increases include 8% in culinary and secondary water and a \$1 per month increase in storm water rates. These increases were recommended in 2022 by the City's study of long-range water and storm drain systems and maintenance and replacement schedules.
- b. Staff is proposing a 10% late fee on utility balances older than 60 days.
- c. Fees related to violations of storm water ordinances include adoption of the fine schedule in Utah Code, adoption of fines for illicit discharges, and adjusting provisions related to bonding for SWPPP violations.

Item 7: Presentation of the City's annual fraud risk assessment – No Council action required.

- a. The City is required to submit an annual fraud risk assessment to the State of Utah and to present that information to the City Council. The City has taken steps to be in the lowest risk category for potential fraud with a score of 365 out of 395.

Item 8: Consideration of Ordinance 2025-12: Amending Section 7-7-2, City Code, and establishes no camping in the City – Council action required.

- a. The State of Utah has required all municipalities to adopt ordinances to prohibit camping (HB505) and this proposed ordinance meets those requirements.

Item 9: Consideration of proposed amendments to a contract for defense attorney services with Murphy and Murphy Law, LLC – Council action required.

- a. The City Council previously adopted this agreement, but West Bountiful City requested changes to it after the City took action on this item on April 1, 2025.
- b. Provisions are minor, but do make good improvements that provide clarity and strength to the agreement terms.



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: June 17, 2025

SUBJECT: Consideration of Resolution RDA 2025-01R: A Resolution Adopting Amendments to the Fiscal Year 2024-2025 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 Spring based on prior year taxable values. The County typically prepares and distributes estimated collections statements in July, with distributions occurring the following April. These values can change for a number of reasons, such as a change in property characteristics or Board of Equalization Activity (valuation appeals). This results in the need to adjust the final project area budgets before the close of the fiscal year, as described below:

- Eaglewood Village: Decrease collections, developer reimbursement, and general fund transfer by \$64,750.
- Redwood Rd: Increase collections by \$14,180, decrease developer reimbursement by \$90,000, and increase general fund and housing transfers by \$2,160.
- Highway 89: Increase collections by \$34,500 and developer reimbursement and transfers by \$31,035, with an additional \$3,465 contribution to fund balance.

In addition, tax increment from the Redwood Road project area has been allocated to support the debt service on Hatch Park (RDA Resolution 2023-03R). The original budget for FY 2024-2025 anticipated an interfund transfer of \$400,000 to assist with the annual payment of approximately \$1.1M, with the remaining amount covered by RAP tax and impact fee revenues. Because impact fee collections (and development in general) continue to be delayed, there is a need to provide a larger “up-front” transfer from the project area to meet this year’s debt service obligation.

POSSIBLE MOTION

I move the Board approve Resolution RDA 2025-01R: A Resolution Adopting Amendments to the Fiscal Year 2024-2025 Redevelopment Agency Budgets.

Attachments:

- 1) Resolution RDA 2025-01R
- 2) Resolution RDA 2025-01R Exhibit A

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

RESOLUTION NO. RDA 2025-01R

**A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF
NORTH SALT LAKE APPROVING AND ADOPTING AMENDMENTS TO THE
FISCAL YEAR 2024~2025 RDA BUDGET**

WHEREAS, the Redevelopment Agency of the City of North Salt Lake has considered the adoption of an amendment to increase the 2024~2025 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, June 17, 2025 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 17th day of June 2025.

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 Clayton _____
Board Member Horrocks _____
Board Member Jackson _____
Board Member Knowlton _____
Board Member Van Langeveld _____

**EXHIBIT A
RDA BUDGET AMENDMENT HEARING - June 17, 2025**

FUND/DEPT ACCOUNT #	ACCOUNT TITLE	CURRENT BUDGET	BUDGET ADJUSTMENT	TOTAL BUDGET	REASON
FUND 20 - EAGLEWOOD PROJECT AREA					
20-5071-31105	RDA INCREMENT-EAGLEWOOD	(825,020)	64,750	(760,270)	PER 4.3.25 DISTRIBUTION
20-5074-47010	DEVELOPER REIMBURSEMENT	783,770	(61,510)	722,260	PER 4.3.25 DISTRIBUTION
20-5078-49110	TRANSFER TO GEN FUND	41,250	(3,240)	38,010	PER 4.3.25 DISTRIBUTION
			-		NET INCREASE/(DECREASE) IN FUND BALANCE
FUND 21 - REDWOOD ROAD PROJECT AREA					
21-5071-31107	RDA INCREMENT - REDWOOD	(1,464,600)	(14,180)	(1,478,780)	PER 4.3.25 DISTRIBUTION
21-5074-47010	DEVELOPER REIMBURSEMENT	225,000	(90,000)	135,000	PER 4.3.25 DISTRIBUTION
21-5078-49132	TRANSFER TO DEBT SERVICE	400,000	340,000	740,000	Additional Funds from Redwood Rd RDA to cover PY and CY shortfall
21-5078-49110	TRANSFER TO GEN FUND	73,200	740	73,940	PER 4.3.25 DISTRIBUTION
21-5078-49127	TRANSFER TO HOUSING FUND	146,460	1,420	147,880	PER 4.3.25 DISTRIBUTION
			(237,980)		NET INCREASE/(DECREASE) IN FUND BALANCE
FUND 22 - HWY 89 PROJECT AREA					
22-5071-31108	RDA INCREMENT-HWY 89	(565,580)	(34,500)	(600,080)	PER 4.3.25 DISTRIBUTION
22-5074-47010	DEVELOPER REIMBURSEMENT	424,190	25,860	450,050	PER 4.3.25 DISTRIBUTION
22-5078-49110	TRANSFER TO GEN FUND	28,280	1,725	30,005	PER 4.3.25 DISTRIBUTION
22-5078-49127	TRANSFER TO HOUSING FUND	56,560	3,450	60,010	PER 4.3.25 DISTRIBUTION
			3,465		NET INCREASE/(DECREASE) IN FUND BALANCE
TOTAL ALL FUNDS			(234,515)		NET INCREASE/(DECREASE) IN FUND BALANCE



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 Board

FROM: Heidi Voordeckers, Finance Director

DATE: June 17, 2025

SUBJECT: Consideration of Resolution RDA 2025-02R: A Resolution Adopting the Fiscal Year 2025-2026 Redevelopment Agency Funds Budgets.

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 which is used to meet existing obligations to developers, the housing fund, and the general fund. Budgeted revenues are unique to each project area, with growth projections based on historical collections.

Expenditures include transfers to housing of \$211,300, transfers for administrative costs to the general fund of \$148,700, contributions of \$400,000 to the Debt Service on the Hatch Park Project, and just over \$1,200,000 in developer agreements.

In addition, an additional \$19,000 in annual professional services is proposed so that the Agency may subscribe to Placer AI, which provides detailed tracking and leakage information on business activities.

The Agency will receive estimated increment revenue calculations from the County next month and may make additional budget adjustments as necessary.

POSSIBLE MOTION

I move the Board approve Resolution RDA 2025-02R: A Resolution Adopting the Fiscal Year 2025-2026 Redevelopment Agency Funds Budgets.

Attachments:

- 1) Resolution RDA 2025-02R
- 2) 2025-2026 Redevelopment Agency Budget

REDEVELOPMENT AGENCY OF THE CITY OF NORTH SALT LAKE

RESOLUTION NO. RDA 2025-02R

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF NORTH SALT LAKE ADOPTING THE FISCAL YEAR 2025-2026 RDA BUDGETS

WHEREAS, the Redevelopment Agency of the City of North Salt Lake has considered the adoption of its 2025-2026 Redevelopment Funds 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 2025-2026 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 17, 2025 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 \$346,500 are hereby adopted for the 2025-2026 fiscal year:

FUND	BUDGETED REVENUE	BUDGETED EXPENSE	(USE OF)/ CONTRIBUTION TO FUND BALANCE
20 - EAGLE WOOD VILLAGE PROJECT AREA	\$858,200	\$858,200	\$0
21 - REDWOOD ROAD PROJECT AREA	1,675,000	1,675,000	0
22 - HWY 89 PROJECT AREA	591,000	250,500	340,500
25 - REDEVELOPMENT AGENCY	25,000	19,000	6,000
TOTAL ALL FUNDS	\$3,149,200	\$2,802,700	\$346,500

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 effect on July 1, 2025.

APPROVED AND ADOPTED by the Redevelopment Agency of the City of North Salt Lake on this 17th day of June 2025.

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 Clayton	_____
Board Member Horrocks	_____
Board Member Jackson	_____
Board Member Knowlton	_____
Board Member Van Langeveld	_____

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

	<u>Actual</u> <u>FY 2024</u>	<u>Budget</u> <u>FY 2025</u>	<u>Projected</u> <u>FY 2025</u>	<u>Requested</u> <u>Budget</u> <u>FY 2026</u>
Revenues				
Taxes	\$ 2,690,600	\$ 2,855,200	\$ 2,855,200	\$ 2,973,000
Intergovernmental revenues	-	-	-	-
Interest	318,600	121,100	195,500	176,200
Total Revenues	<u>3,009,200</u>	<u>2,976,300</u>	<u>3,050,700</u>	<u>3,149,200</u>
Expenditures				
Community	\$ 1,170,300	\$ 1,435,500	\$ 1,260,500	\$ 1,223,700
Principal	295,000	305,000	305,000	315,000
Interest	78,800	69,900	69,900	60,750
Parks, recreation and public property	46,400	3,466,700	3,306,700	443,250
Total Expenditures	<u>1,590,500</u>	<u>5,277,100</u>	<u>4,942,100</u>	<u>2,042,700</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>1,418,700</u>	<u>(2,300,800)</u>	<u>(1,891,400)</u>	<u>1,106,500</u>
Other Financing Sources (Uses)				
Proceeds from borrowing	-	-	-	-
Transfer In	-	-	-	-
Transfer out	(790,900)	(745,800)	(745,800)	(760,000)
Total Other Financing Sources (Uses)	<u>(790,900)</u>	<u>(745,800)</u>	<u>(745,800)</u>	<u>(760,000)</u>
Net Change in Fund Balance	<u>\$ 627,800</u>	<u>\$ (3,046,600)</u>	<u>\$ (2,637,200)</u>	<u>\$ 346,500</u>
Fund Balance, Beginning	<u>5,788,425</u>	<u>6,416,225</u>	<u>6,416,225</u>	<u>3,779,025</u>
Fund Balance, Ending	<u>\$ 6,416,225</u>	<u>\$ 3,369,625</u>	<u>\$ 3,779,025</u>	<u>\$ 4,125,525</u>

1 CITY OF NORTH SALT LAKE
2 REDEVELOPMENT AGENCY MEETING
3 ANCHOR LOCATION: CITY HALL
4 10 EAST CENTER STREET, NORTH SALT LAKE
5 JANUARY 21, 2025

6
7 **DRAFT**
8

9 Chair Brian Horrocks called the meeting to order at 8:47 p.m.

10
11 PRESENT: Chair Brian Horrocks
12 Board Member Lisa Watts Baskin
13 Board Member Tammy Clayton
14 Board Member Suzette Jackson
15 Board Member Ted Knowlton
16 Board Member Alisa Van Langeveld
17

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

23 OTHERS PRESENT: Dee Lalliss, resident; Angela Hansen, Amy Barnett, DBP LLC.
24

25 1. ELECTION OF CHAIR AND VICE CHAIR FOR THE REDEVELOPMENT AGENCY
26 FOR CALENDAR YEAR 2025
27

28 **Board Member Van Langeveld moved to nominate Brian Horrocks as Chair and Lisa**
29 **Baskin as Vice Chair. Board Member Clayton seconded the motion. The motion was**
30 **approved by Board Members Baskin, Clayton, Horrocks, Jackson, Knowlton, and Van**
31 **Langeveld.**
32

33 Chair Horrocks questioned the \$2 million in unrestricted funds in the RDA fund and if those
34 funds could be utilized. Heidi Voordeckers replied that a portion of that was committed to future
35 debt service for Hatch Park. She noted there was \$900,000 in the low income housing fund
36 available for consideration.
37
38
39
40

41 2. MODERATE INCOME HOUSING FUNDS

42

43 Sherrie Pace reported on the use of the affordable housing funds that were set aside for the use in
44 support of income targeted housing. She shared options on facilitating a program to use those
45 funds. She reiterated that there was \$900,000 in funds which would continue to accrue from the
46 Highway 89 and the Redwood Road RDAs. She noted that ten percent of what was collected
47 from the RDAs had to be set aside for moderate income housing including the cost of land, cost
48 to rehabilitate housing, lend to a person or entity building targeted housing, address any
49 impediments to developing moderate income housing, replace housing lost by an RDA project,
50 make payments or establish a reserve fund for bonds, relocate mobile home park residents
51 displaced by development, or contribute to a housing authority or private non-profit for targeted
52 housing in the County.

53

54 Ms. Pace reviewed a proposal from DBP LLC to build senior housing that would meet the area
55 median income (AMI) level for Davis County at 60% AMI or lower. She explained that the 2024
56 HUD AMI income level of 60% would be \$46,000 individual or \$61,850 couple. She said the
57 funding for this project would be through private activity bonds, federal and state low income
58 housing credits, and gap financing (RDA funds). She mentioned the project estimate was \$35 to
59 \$45 million to build with a request of \$580,000 in RDA funds.

60

61 Sherrie Pace explained that to qualify for state and federal credits the project must remain
62 affordable for 40 years. She said the property was located on Redwood Road and the property
63 owner requested a 50 year lease agreement. She explained that the property owners would like to
64 see something meaningful built on the property. She noted that Spectrum Academy leased the
65 rear half of the property which would require an agreement to share parking between the
66 proposed housing and Spectrum. She then shared proposed layouts of the project with two
67 buildings and access onto Cutler Drive and Redwood Road.

68

69 Ms. Pace explained that the income and age restrictions would remain in place for the 50 year
70 period. She said staff toured a similar project in Murray for seniors which had single or double
71 occupancy.

72

73 Board Member Van Langeveld asked about the allowance of family members that did not meet
74 the age restriction. Sherrie Pace replied that the operation plan would be part of the development
75 agreement. She noted that these would be rental units and zoning would need to be set before the
76 PAB funding cycle in August.

77

78 Sherrie Pace spoke on the Private Activity Board (PAB) and the variables including projects that
79 were approved but unable to obtain additional financing, waiting until the next funding cycle to

80 qualify, limited funding each year, types of bonds, and approved projects. She mentioned that the
81 request included the funding to be frontloaded to cover engineering costs for building design and
82 site work. She said that Division of Workforce Services cautioned against this in the event the
83 project could not proceed as planned.

84
85 Ms. Pace said staff reviewed options for the funds and contacted Davis County Housing
86 Authority who purchased housing and rented them to low income individuals. She shared that
87 funds could be used for Davis County to purchase housing in the City and rent to residents. She
88 noted other options including Neighbor Works, a private housing agency, which could administer
89 a program for the City, as well as a down payment assistance program for low income
90 individuals. She explained that the Department of Workforce Services suggested funding capital
91 stack or grant/loan with a revolving loan account.

92
93 Sherrie Pace said the City previously had a Community Development Brock Grant (CDBG)
94 program which was utilized for home improvement grants but was discontinued as the Housing
95 Authority was running a similar program. She noted that as the Housing Authority was no longer
96 running that program the City could apply for CDBG funds to provide home improvement grants
97 again. She mentioned that these RDA funds should be used for separate programs as the CDBG
98 funds could be used for those home improvement grants.

99
100 Board Member Jackson shared that she received comments that housing was too expensive in the
101 City and individuals were unable to obtain funding.

102
103 Angela Hansen commented that they chose 62 and older to target those who may be looking for
104 affordable housing. She said they were following HUD guidelines which was 62 years old and
105 older.

106
107 Chair Horrocks estimated it was \$290,000 per door. Angela Hansen replied it was approximately
108 \$265,000 and \$290,000 per door for construction. She confirmed they would be the developer of
109 the project and may place this under a non-profit that they operated. She said they would not sell
110 the project to maintain affordability. She shared that EMG, with 30 years of affordable housing
111 management, would be the property manager.

112
113 Board Member Van Langeveld questioned if other family members would be able to live in the
114 apartments with the senior occupant. Angela Hansen responded that this would be their
115 preference to allow it but would work with the City on this requirement.

116

117 Board Member Jackson asked what the monthly rental cost would be. She questioned the
118 proposed number of units. Angela Hansen responded they would not exceed the 60% AMI which
119 would remain the same regardless of inflation. She shared that they estimated 120 to 150 units.

120

121 Chair Horrocks mentioned the 50 year lease and if there would be a fund for maintenance.
122 Angela Hansen anticipated that they would definitely need remodel/replacement at 30 years and
123 would refinance at the 12 year mark for remodeling.

124

125 Board Member Clayton mentioned capacity and turnover. Angela Hansen anticipated that the
126 units would fill quickly and potentially have a waiting list.

127

128 Board Member Baskin questioned if this would become a retirement home. She mentioned ADA
129 and similar requirements for older individuals. Angela Hansen responded that this did not seem
130 to be the case in similar developments. She said that ADA requirements were built into the price.

131

132 Sherrie Pace commented that a single person at low income would be under the \$46,000 or a
133 monthly income of \$3,865. She explained to meet the 60% AMI rent could only be 30% of their
134 income or \$1,160 or less including utilities. She mentioned that there were assisted living centers
135 that had similar qualifying programs for low income individuals.

136

137 Board Member Knowlton clarified that there were several questions including a policy level of
138 interest in these types of programs and a more specific proposal from DBP LLC. He was in favor
139 of reviewing these types of programs.

140

141 Board Member Van Langeveld mentioned that a development like this was counter to the
142 General Plan which leaned towards promoting commercial in this area. She said residents had
143 requested affordable housing for their children and was in favor of homeownership grants rather
144 than more apartments. She preferred an assisted living facility or for purchase housing units.

145

146 Chair Horrocks commented that the property owners were not interested in commercial
147 development.

148

149 Board Members Jackson and Baskin were in agreement with Board Member Van Langeveld.

150

151 Ken Leetham mentioned the City had housing funds available and decisions needed to be made
152 on how to best serve the public with those funds. He spoke on expanding first time home buyer
153 assistance for existing homes and reinvestment in aging neighborhoods.

154

155 Sherrie Pace asked for feedback on the proposed project for the senior rentals. Board Members
156 Van Langeveld and Jackson were not interested in this project anywhere in the City. Board
157 Member Knowlton would be interested in meeting the needs of individuals across of the
158 spectrum of low income, home ownership, and rentals. Board Member Baskin commented that
159 housing for seniors was a good idea but was not a priority. She was more interested in providing
160 housing for young families to revitalize the City.

161
162 Sherrie Pace summarized the RDA Board was more interested in using the RDA funds to assist
163 first time homebuyers at this time so staff would research programs that could be implemented in
164 the City.

165
166 3. APPROVAL OF REDEVELOPMENT AGENCY MEETING MINUTES OF JUNE 18,
167 2024

168
169 The Redevelopment Agency meeting minutes of June 18, 2024 were reviewed and approved.

170
171 **Board Member Van Langeveld moved to approve meeting minutes from the RDA meeting**
172 **on June 18, 2024 as presented. Board Member Jackson seconded the motion. The motion**
173 **was approved by Board Members Baskin, Clayton, Horrocks, Jackson, Knowlton, and Van**
174 **Langeveld.**

175
176 4. ADJOURN

177
178 Chair Horrocks adjourned the meeting at 9:38 p.m.

179
180 *The foregoing was approved by the Board of the City of North Salt Lake Redevelopment Agency*
181 *on June 17, 2025 by unanimous vote of all members present.*

182
183
184 _____
Chair _____
Recorder



City of
NORTH SALT LAKE

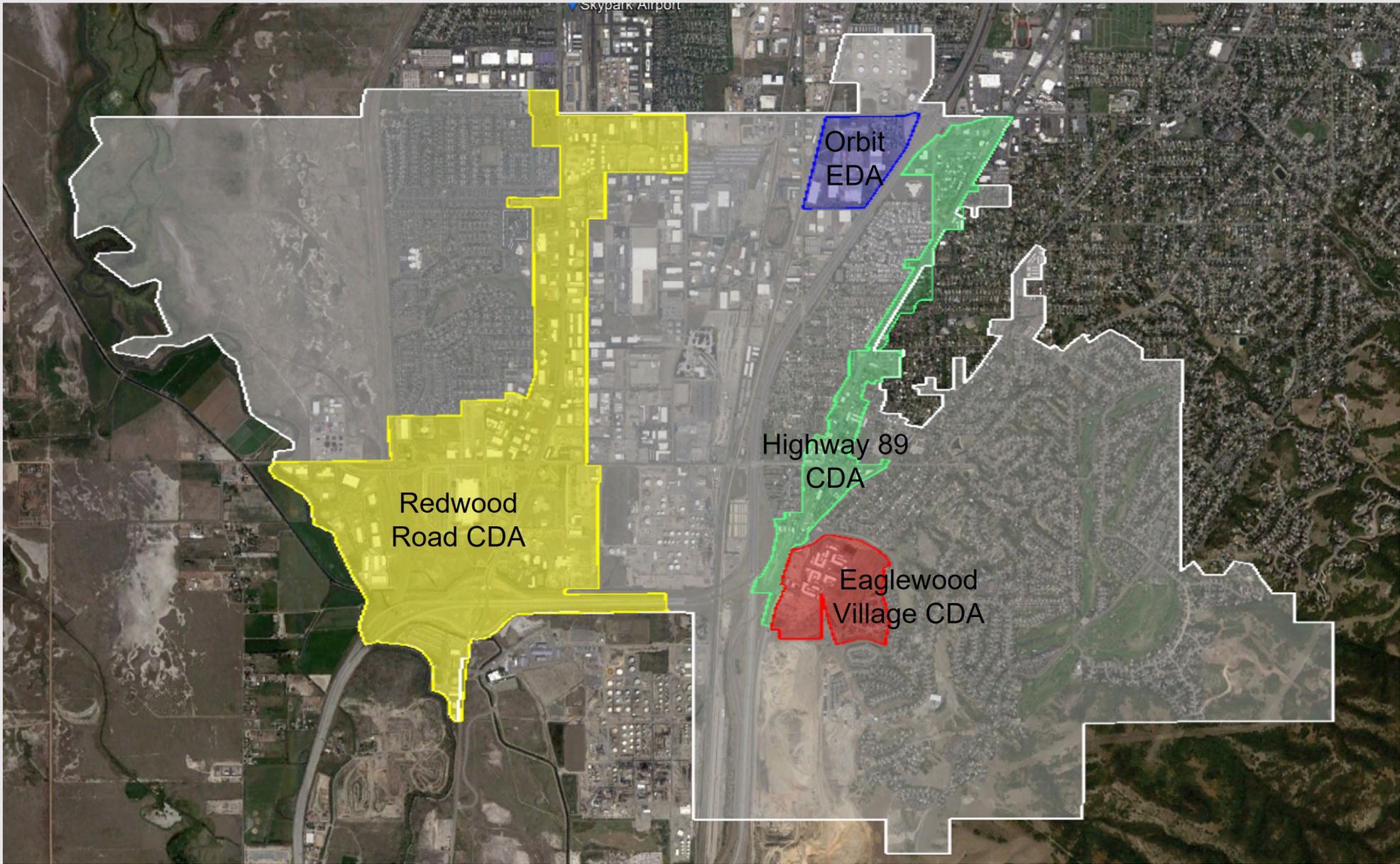
Redevelopment Agency
Meeting

June 17, 2025
6:00 p.m.

Overview of North Salt Lake Redevelopment Project Areas

June 17, 2025





City of North Salt Lake Redevelopment Areas



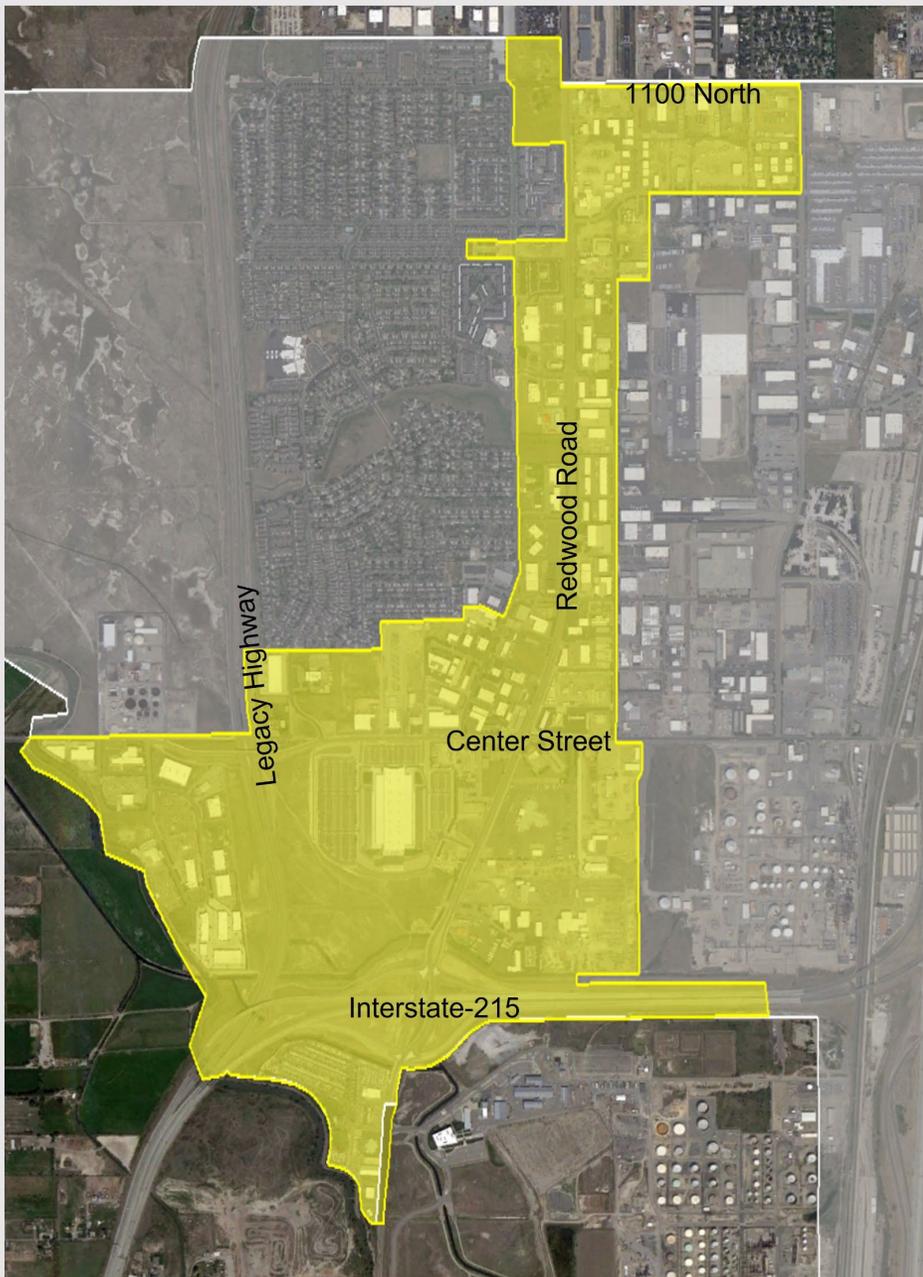


Created for the purpose of reimbursing the development group for public infrastructure to stimulate additional capital investment

Expires in 2026

Eaglewood Village CDA

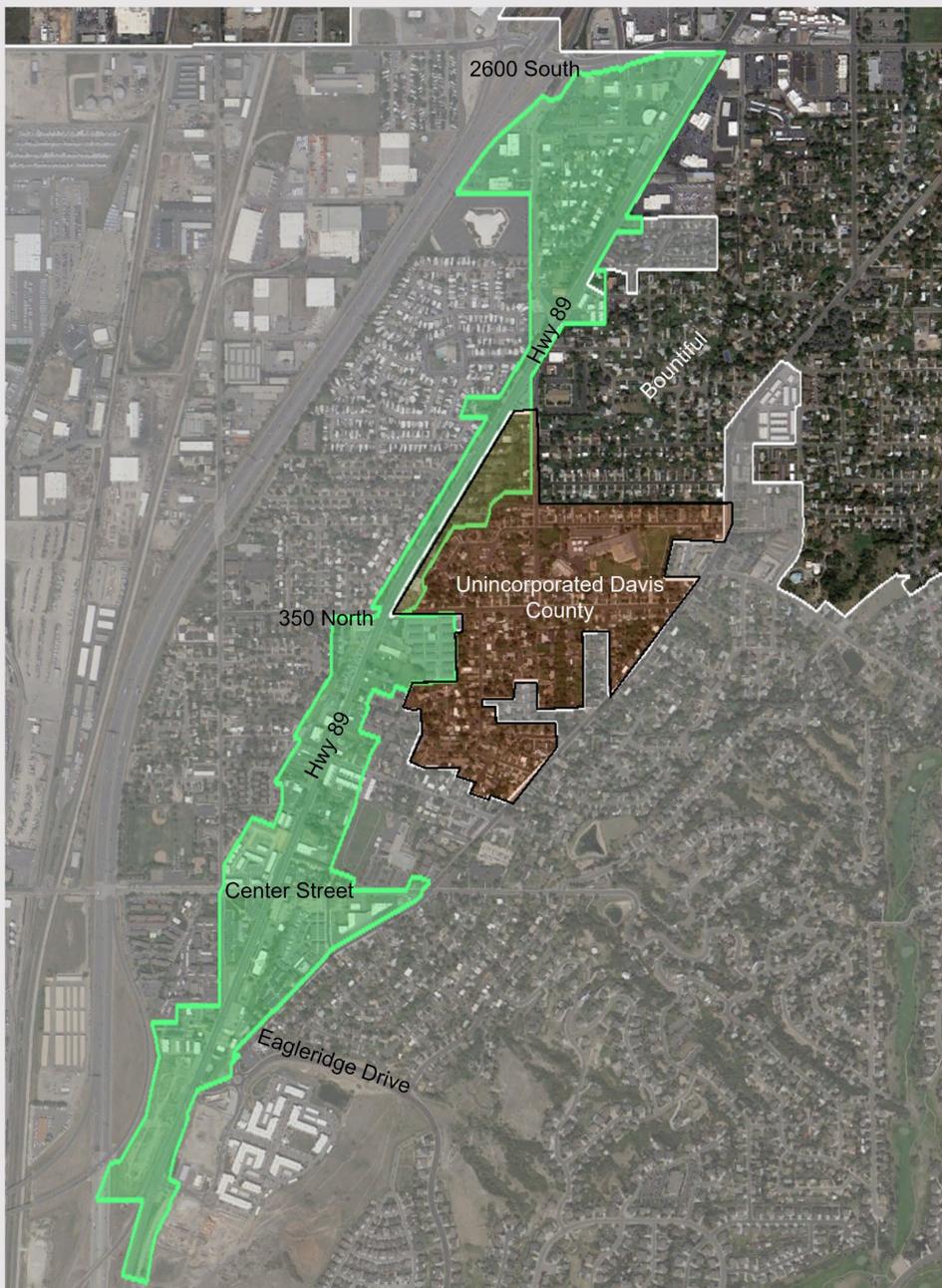




Redwood Road CDA



- One of the largest CDA project areas: 585.34 acres
- Created to:
 - Stimulate private investment
 - Infrastructure enhancement
 - Expand tax base
 - Job creation
- Used to attract Lee's Marketplace (\$1.5 million); built infrastructure for Kimball commercial parcels
- Generates \$1.6 million annually
- Funds bond payments for Wetlands Park and a portion of Hatch Park
- Distribution includes: Housing Fund (10%); General Fund (5%); Debt Service Fund (50% +or-)
- Will generate approximately \$500k in unrestricted TIF revenue until 2031



Highway 89 CDA



- CDA project areas of 127.8 acres
- Created to:
 - Stimulate private investment
 - Expand tax base
 - Job creation
 - Land Assembly, Demolition, Redevelopment
- Used to attract Town Center project (\$2.35 million)
- Generates \$600k annually
- Distribution includes: Housing Fund (10%); General Fund (5%); Developer reimbursement (85% +or- and retired this year)
- Will generate approximately \$450k in unrestricted TIF revenue after reimbursement is complete (2026) until 2034

PUBLIC HEARING
RESOLUTION RDA 2025-01R
Amendments to FY25 RDA Budgets

EXHIBIT A
RDA BUDGET AMENDMENT HEARING - June 17, 2025

FUND/DEP ACCOUNT #	ACCOUNT TITLE	CURRENT BUDGET	BUDGET ADJUSTMENT	TOTAL BUDGET	REASON
FUND 20 - EAGLEWOOD PROJECT AREA					
20-5071-31105	RDA INCREMENT-EAGLEWOOD	(825,020)	64,750	(760,270)	PER 4.3.25 DISTRIBUTION
20-5074-47010	DEVELOPER REIMBURSEMENT	783,770	(61,510)	722,260	PER 4.3.25 DISTRIBUTION
20-5078-49110	TRANSFER TO GEN FUND	41,250	(3,240)	38,010	PER 4.3.25 DISTRIBUTION
			-		NET INCREASE/(DECREASE) IN FUND BALANCE
FUND 21 - REDWOOD ROAD PROJECT AREA					
21-5071-31107	RDA INCREMENT - REDWOOD	(1,464,600)	(14,180)	(1,478,780)	PER 4.3.25 DISTRIBUTION
21-5074-47010	DEVELOPER REIMBURSEMENT	225,000	(90,000)	135,000	PER 4.3.25 DISTRIBUTION
21-5078-49132	TRANSFER TO DEBT SERVICE	400,000	340,000	740,000	Additional Funds from Redwood Rd RDA to cover PY and CY shortfall
21-5078-49110	TRANSFER TO GEN FUND	73,200	740	73,940	PER 4.3.25 DISTRIBUTION
21-5078-49127	TRANSFER TO HOUSING FUND	146,460	1,420	147,880	PER 4.3.25 DISTRIBUTION
			(237,980)		NET INCREASE/(DECREASE) IN FUND BALANCE
FUND 22 - HWY 89 PROJECT AREA					
22-5071-31108	RDA INCREMENT-HWY 89	(565,580)	(34,500)	(600,080)	PER 4.3.25 DISTRIBUTION
22-5074-47010	DEVELOPER REIMBURSEMENT	424,190	25,860	450,050	PER 4.3.25 DISTRIBUTION
22-5078-49110	TRANSFER TO GEN FUND	28,280	1,725	30,005	PER 4.3.25 DISTRIBUTION
22-5078-49127	TRANSFER TO HOUSING FUND	56,560	3,450	60,010	PER 4.3.25 DISTRIBUTION
			3,465		NET INCREASE/(DECREASE) IN FUND BALANCE
TOTAL ALL FUNDS			(234,515)		NET INCREASE/(DECREASE) IN FUND BALANCE

Proposed Motion

I move that the Board approve Resolution RDA 2025-01R: A Resolution adopting amendments to the Fiscal Year 2024-2025 Redevelopment Agency Budgets.

PUBLIC HEARING
RESOLUTION RDA 2025-02R
Final RDA Budget
FY 2025-2026

Consideration of Resolution 2025-02R, Adopting the FY 2026 RDA Budget

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

	Actual FY 2024	Budget FY 2025	Projected FY 2025	Requested Budget FY 2026
Revenues				
Taxes	\$ 2,690,600	\$ 2,855,200	\$ 2,855,200	\$ 2,973,000
Intergovernmental revenues	-	-	-	-
Interest	318,600	121,100	195,500	176,200
Total Revenues	3,009,200	2,976,300	3,050,700	3,149,200
Expenditures				
Community	\$ 1,170,300	\$ 1,435,500	\$ 1,260,500	\$ 1,223,700
Principal	295,000	305,000	305,000	315,000
Interest	78,800	69,900	69,900	60,750
Parks, recreation and public property	46,400	3,466,700	3,306,700	443,250
Total Expenditures	1,590,500	5,277,100	4,942,100	2,042,700
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,418,700	(2,300,800)	(1,891,400)	1,106,500
Other Financing Sources (Uses)				
Proceeds from borrowing	-	-	-	-
Transfer In	-	-	-	-
Transfer out	(790,900)	(745,800)	(745,800)	(760,000)
Total Other Financing Sources (Uses)	(790,900)	(745,800)	(745,800)	(760,000)
Net Change in Fund Balance	\$ 627,800	\$ (3,046,600)	\$ (2,637,200)	\$ 346,500
Fund Balance, Beginning	5,788,425	6,416,225	6,416,225	3,779,025
Fund Balance, Ending	\$ 6,416,225	\$ 3,369,625	\$ 3,779,025	\$ 4,125,525

Proposed Motion

I move that the Board approve Resolution RDA 2025-02R: A Resolution adopting the Fiscal Year 2025-2026 Redevelopment Agency Funds Budgets.

ADJOURN