

CITY OF NORTH SALT LAKE
REDEVELOPMENT AGENCY MEETING
NOVEMBER 30, 2021

FINAL

Chairman Len Arave called the meeting to order at 5:36 p.m.

PRESENT: Chairman Len Arave
Board Member Lisa Watts Baskin
Board Member Natalie Gordon
Board Member Brian Horrocks
Board Member Stan Porter

STAFF PRESENT: Ken Leetham, City Manager; Sherrie Pace, Community Development Director; Linda Horrocks, City Recorder.

1. CONSIDERATION OF RESOLUTION NO. RDA-2021-01R: A RESOLUTION OF THE CITY OF NORTH SALT LAKE REDEVELOPMENT AGENCY AUTHORIZING THE EXTENSION OF COLLECTION OF TAX INCREMENT FOR AN ADDITIONAL TWO YEARS IN THE HIGHWAY COMMUNITY DEVELOPMENT AREA DUE TO THE COVID-19 EMERGENCY

Ken Leetham reported that in 2020 the State Legislature held a special session in which they enacted a law that allowed for Redevelopment Agencies with projects that generate tax increment revenues to extend the end dates for TIF collection for a period of two years. This could be done if the Redevelopment Agencies felt or if property owners indicated delays due to COVID. Staff reached out to developers in the Highway 89 and Redwood Road CDA project areas and a Resolution has been created to address the extension for those areas.

Mr. Leetham spoke on the Highway 89 CDA project area and said even though several projects had been approved that the developer for the Williamsburg project had provided a description of the ways COVID impacted and delayed their project. This included investors that were reluctant to invest, supply chain issues, and labor shortages.

Ken Leetham said the proposal per Resolution RDA 2021-01R would extend the Highway 89 CDA project by two years with an adjustment to the date of the collection period from 2034 to Dec 31, 2036. He felt this was an important extension in the Highway 89 CDA as it would be helpful to completing the final plan for that project area.

Board Member Porter moved that the Redevelopment Agency of the City of North Salt Lake adopt Resolution No. RDA-2021-01R. Board Member Horrocks seconded the motion.

The motion was approved by Board Members Arave, Baskin, Gordon, Horrocks and Porter.

2. CONSIDERATION OF RESOLUTION NO. RDA-2021-02R: A RESOLUTION OF THE CITY OF NORTH SALT LAKE REDEVELOPMENT AGENCY AUTHORIZING THE EXTENSION OF COLLECTION OF TAX INCREMENT FOR AN ADDITIONAL TWO YEARS IN THE REDWOOD RAOD COMMUNITY DEVELOPMENT AREA DUE TO THE COVID-19 EMERGENCY

Ken Leetham reported that the Redwood Road CDA project was not originally included as it was further along than the Highway 89 CDA. A number of objectives had also been completed within this project area including the development of the Lee's Marketplace and shopping center, the majority of the Kimball property, and numerous reconstruction and development in this area. He explained that there was approximately 12 acres of the Kimball property, in which development had been delayed. Mr. Leetham said while Utah had a hot market that it had still been impacted by COVID and explained that developers had been hesitant to invest in this property. He said the end date for the TIF collection was 2029 and would be extended to 2031.

Board Member Gordon moved that the Redevelopment Agency approve RDA-2021-02R a resolution authorizing the extension of collection of tax increment for an additional two years in the Redwood Road Community Development Area due to the COVID 19 emergency. Board Member Porter seconded the motion. The motion was approved by Board Members Arave, Baskin, Gordon, Horrocks and Porter.

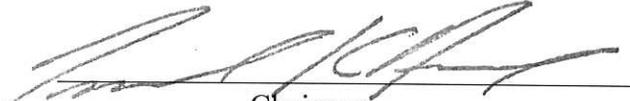
Board Member Gordon asked about the City Council vacancy and how this would be resolved. Ken Leetham replied that the process included advertising for the position two weeks prior to fulfillment. During the first City Council meeting in January the Council would interview the applicants in an open meeting.

Sherrie Pace commented that there would also be a vacancy on the Planning Commission, which would be advertised as well.

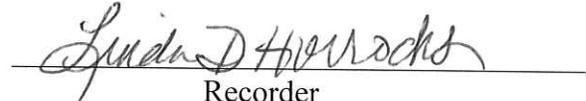
Board Member Baskin asked about the fireworks for the 75th Anniversary. Ken Leetham replied that the fireworks would be at Hatch Park with additional activities at the Veterans Memorial Amphitheater. This event would be held on Monday December 13th.

3. ADJOURN

Chairman Arave adjourned the meeting at 5:47 p.m.



Chairman



Recorder