

751st MEETING OF THE
BOARD OF DIRECTORS OF THE
REDEVELOPMENT AGENCY OF SALT LAKE CITY
Tuesday, November 18, 2014
451 South State Street, Room 326
Salt Lake City, Utah
2:00 p.m.

AGENDA

1. Roll Call.
2. Briefing by the Staff.
3. Approval of the Minutes from the Meeting held October 14, 2014.
4. Report of the Chief Administrative Officer.
5. Public Comments.

The RDA Board will accept public comments regarding Redevelopment Agency business in the following formats:

 1. Written comments may be submitted to the RDA offices, 451 South State Suite 418, Salt Lake City, UT no later than two hours prior to the meeting start time on the day of the meeting.
 2. Verbal comments of two minutes or less will be accepted at the RDA Board meeting.
6. Redevelopment Business/Routine Matters.
 - A. **Review and Acceptance of 2013-2014 Audit.**

The staff of the RDA, City Finance Division, and external auditors will present the findings of the RDA's annual financial audit for the Board's review and acceptance.
 - B. **2014-2015 Budget:**
 - 1) **Public Hearing for Adoption of the First Amendment to the 2014-2015 Annual Implementation Budget.**

The RDA Board will hold a Public Hearing to accept comments from the public regarding the proposed first amendment to the 2014-2105 RDA Budget.
 - 2) **Consideration and Adoption of a Resolution of the Board of Directors of the Redevelopment Agency of Salt Lake City Adopting the First Amendment to the Annual Implementation Budget for the Fiscal Year Commencing July 1, 2014 and Ending June 30, 2015.**

Staff has proposed, and RAC has recommended, several amendments to the 2014-2015 Budget to allocate early loan payments and provide funding for mid-year needs.

- C. **Review and Consideration of Draft Strategic Plan for the Central Business District Project Area.**
RDA staff has prepared a draft Central Business District Strategic Plan for RDA Board review and consideration. RDA Board feedback will be used to further develop the strategic plan and prepare for final approval.
 - D. **Project Area Creation: Policy Discussion.**
The RDA Board will hold an initial policy discussion for creating new RDA project areas.
7. Redevelopment Business/Old Business.
- A. **Consideration and Recommendation of the Terms for the Purchase and Sale Agreement, Development Agreement, Special Warranty Deed, and Guaranty of Completion and Performance with Central Ninth Development Partners for 153 West 900 South in the Central Ninth Neighborhood.**
Staff seeks approval of terms that incentivize a high-quality development contributing to significant pedestrian activity, public amenities, and neighborhood services at the heart of Central Ninth.
8. Redevelopment Business/ New Business.
- A. **Consideration and Approval of Terms for a Building Renovation Loan Requested by Telegraph Exchange, LLC.**
The RDA Board is being asked to consider approving a \$3,000,000 Building Renovation Loan requested by Telegraph Exchange LLC. If approved, the requested loan will be used to partially finance the residential conversion of an office building located at 180 South 300 West.
 - B. **Consideration and Adoption of a Resolution of the Board of Directors of the Redevelopment Agency of Salt Lake City Approving the Terms of a Reimbursement Agreement with Alta Gateway Owner, LLC, for the Development of Property Located at 108-136 South 500 West, Salt Lake City, Utah.**
The Board of Directors will consider a Resolution Approving the Terms of a Tax Increment Reimbursement Agreement with Alta Gateway Owner, LLC, for Development of Property at 108-136 South 500 West.
 - C. **Declaration of Official Intent of the Board of Directors of the Redevelopment Agency of Salt Lake City, Utah (The “Agency”) to Reimburse Itself From the Proceeds of Bonds for Certain Capital Expenditures Advanced by the Agency or Salt Lake City for Public Improvements in and Around the New Performing Arts Center in Downtown Salt Lake City; Establishing the Maximum Principal Amount of Such Expenditures; and Authorizing Incidental Action.**
The Board of Directors will consider a resolution that would enable the RDA to reimburse preliminary expenditures related to improvements to Regent Street, Orpheum Avenue, and the mid-block connection between Main and Regent Streets from a future bond issue to fund these improvements.

9. Consent.
10. Written Briefings.
 - A. **Update on Development Implementation Strategy for Hub Properties.**
Staff is returning to the Board with updates on the Hub District Development Implementation Strategy.
11. Closed Meeting.
 - A. **Consider Adopting a Motion to Enter onto a Closed Meeting in Keeping with Utah Code to Discuss Pending Litigation and/or the Acquisition/Disposition of Real Property and/or Attorney-Client Matters that are Privileged Pursuant to Utah Code Ann. § 78b-1-137(2).**
12. Adjournment.

Public comment items will be taken in writing by 12:00 the day of the meeting (deliver to RDA offices 451 South State Suite 418) or a two minute oral comment may be made at the meeting.

In accordance with State Statute, RDA Resolution and policy, one or more Board Members may be connected via speakerphone. After 5:00 p.m., please enter the City & County Building through the main east entrance.

Notice of Special Accommodations in Compliance with the Americans with Disabilities Act:

- Please make requests for reasonable accommodation at least three working days prior to RDA Board meetings by calling the RDA Offices at 801-535-7240
- The City and County Building is an accessible facility with an entrance located on the street level just south of the east stairs.