



#### CITY COUNCIL

BEN PENDER  
COREY THOMAS  
SHARLA BEVERLY  
PORTIA MILA  
SHANE SIWIK  
MARK KINDRED  
RAY DEWOLFE

220 E MORRIS AVE  
SUITE 200  
SOUTH SALT LAKE CITY  
UTAH  
84115  
P 801.483.6027  
F 801.464.6770  
TTY: 711  
SSLC.COM

**CHERIE WOOD**  
MAYOR

220 E MORRIS AVE  
SUITE 200  
SOUTH SALT LAKE CITY  
UTAH  
84115  
P 801.464.6757  
801.464.6770  
TTY: 711

## City of South Salt Lake Redevelopment Agency AGENDA

Public notice is hereby given that the City of South Salt Lake Redevelopment Agency will hold a meeting on **Wednesday, November 14, 2018**, in the City Council Chambers, 220 East Morris Avenue, Suite 200, commencing at **6:15 p.m.**, or as soon thereafter as possible.

Conducting: Mark Kindred, Chair

### Opening Ceremonies

1. Roll Call

### No Action Comments

1. Bills, Claims, and Communications
2. Report of the Executive Director

### Approval of Minutes

October 10, 2018

### Unfinished Business

1. The Review of the 3900 South (Riverfront) tax increment

### New Business

1. Discussion of Tax Increment Participation for Zellerbach
2. Discussion on Market Station Project Area

### Motion for Closed Meeting

### Adjourn

Posted November 9, 2018

In accordance with State Statute and RDA Board policy, one or more Board Members may be participating via speakerphone.

Those needing auxiliary communicative aids or other services for this meeting should contact Craig Burton at 801-483-6027, giving at least 24 hours' notice



**Approval of Minutes**

**October 10, 2018.** Board Member Bynum made a motion to approve these minutes.

MOTION: Sharla Bynum

SECOND: Ben Pender

Voice Vote:

Bynum: Yes

deWolfe: Yes

Kindred: Yes

Mila: Absent

Pender: Yes

Siwik: Absent

Thomas: Yes

**Unfinished Business**

- 1. The Review of the 3900 South (Riverfront) tax increment.** Economic Development Consultant, Randy Sant, reviewed this item with the Board. The proposal from the developer is do build seventy-four residential homes and in order to do that the developer would like some participation from the RDA to cover some costs such as roadwork, including connecting 900 West, and some storm drain issues that need to be addressed. The request is about \$750,000. A copy of the tax increment generated for this project is attached and incorporated by this reference.

The Board discussed options for this tax increment.

Mr. Sant will have discussions with Salt Lake County on their participation with this project and present to the Board again at a later date

**New Business**

- 1. Discussion of Tax Increment Participation for Zellerbach.** Mr. Sant said the Zellerbach was a project that was approved in 2015. The project has since been built. The City agreed to use sixty percent of the tax increment for the improvement of infrastructure. It has taken about a year and a half to get Salt Lake County’s approval. The County’s approval is for the S-Line improvements. A participation agreement will need to be signed by the City committing this tax increment to the developer. This agreement will need to be approved at the next RDA meeting.
- 2. Discussion on Market Station Project Area.** Mr. Sant said the City would like to amend Market Station project area. This amendment will require a public hearing and he would like to do that at a future RDA meeting.

Board Member Bynum made a motion to adjourn.

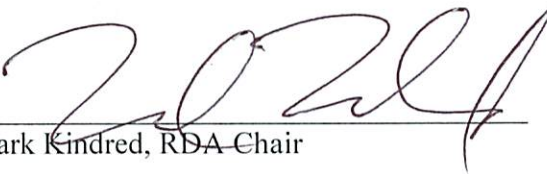
MOTION: Sharla Bynum

SECOND: Ben Pender


Voice Vote:

Bynum: Yes  
deWolfe: Yes  
Kindred: Yes  
Mila: Yes  
Pender: Yes  
Siwik: Yes  
Thomas: Yes

The meeting adjourned at 7:01 p.m.



Mark Kindred, RDA Chair



Craig D. Burton, RDA Secretary



3900 South Tax Increment

**TOTAL ESTIMATED ASSESSED VALUE: \$49,900,720**

Flex Space: \$15,775,530

Apartments: \$22,575,190

Single Family: \$11,550,000

**TOTAL ESTIMATED TAX INCREMENT: \$673,659**

**SOUTH SALT LAKE PORTION: \$93,713**

Flex Space: \$29,626

Apartments: \$42,396

Single Family: \$21,691

**PARTICIPATION OPTION: (70%) \$65,599**

Flex Space: \$20,738

Apartments: \$29,677

Single Family: \$15,183

**PARTICIPATION OPTION: (60%) \$56,227**

Flex Space: \$17,776

Apartments: \$25,436

Single Family: \$13,015

**PARTICIPATION OPTION (50%) \$46,857**

Flex Space: \$14,814

Apartments: \$21,198

Single Family \$10,845

3900 South Tax Increment

**TOTAL ESTIMATED ASSESSED VALUE: \$49,900,720**

Flex Space: \$15,775,530

Apartments: \$22,575,190

Single Family: \$11,550,000

**TOTAL ESTIMATED TAX INCREMENT: \$673,659**

**SOUTH SALT LAKE PORTION: \$93,713**

Flex Space: \$29,626

Apartments: \$42,396

Single Family: \$21,691

**PARTICIPATION OPTION: (70%) \$65,599**

Flex Space: \$20,738

Apartments: \$29,677

Single Family: \$15,183

**PARTICIPATION OPTION: (60%) \$56,227**

Flex Space: \$17,776

Apartments: \$25,436

Single Family: \$13,015

**PARTICIPATION OPTION (50%) \$46,857**

Flex Space: \$14,814

Apartments: \$21,198

Single Family \$10,845