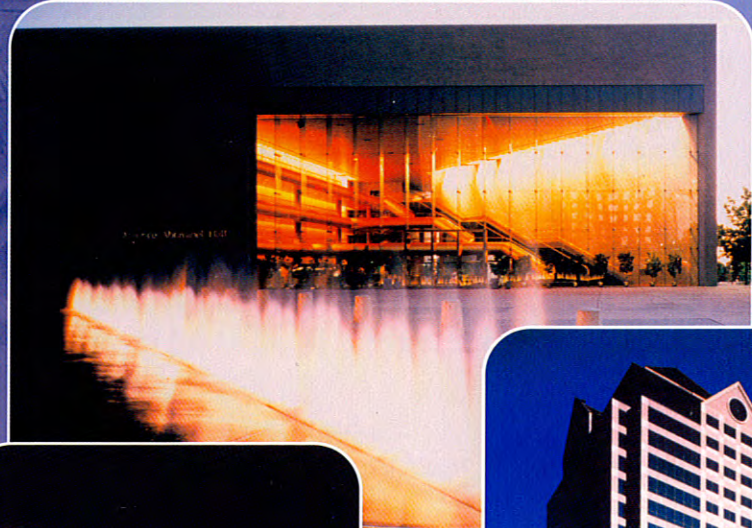


1999 Annual Report



1999
30 Years of Progress

REDEVELOPMENT AGENCY
OF
SALT LAKE CITY

Chief
Administrative
Officer

Deedee Corradini

1999
Board of Directors

Roger Thompson, *Chairperson*

Carlton Christensen, *Vice-Chairperson*

Keith Christensen

Bryce Jolley

Joanne Milner

Tom Rogan

Deeda Seed

1999
Advisory Committee

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Dave Galvan, *Vice-Chairperson*

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Mary Clark Carlson

Renee Chase

Bill Cutting

Gary Evershed

Lucinda Kindred

Bob Springmeyer

Michael Stransky

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Staff

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Richard Turpin, *Deputy Director*

Valda Tarbet, *Senior Project Manager*

Danny Walz, *Project Manager*

John Billings, *Project Coordinator*

Laura Kirwan, *Project Coordinator*

Stephanie Wallace, *EPA Brownfields*

Coordinator

Jill Wilkerson-Smith, *Office Facilitator*

Jolynn Ruiz, *Office Technician*

December 1999

Dear Friends,

This year the Redevelopment Agency of Salt Lake City celebrated its 30th anniversary and 500th meeting. The past 30 years have been a time of tremendous change for downtown Salt Lake City, but significant change has also occurred in Sugar House and the City's neighborhoods. The RDA led much of this change by making loans to homeowners and strategic investments in Salt Lake City's once failing commercial areas. The attached maps show the breadth of the RDA's involvement in revitalizing Salt Lake City over the past 30 years.

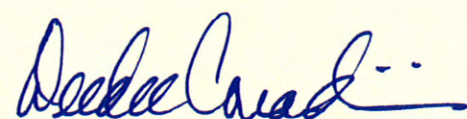
In the downtown, the RDA has built a solid foundation for further growth in the 21st century. It has assisted with building the infrastructure for a 24/7 downtown (24 hours per day, 7 days a week). Due to the many financial investments made by the RDA, downtown has Class-A offices; over 1,000,000 square feet of retail stores including two major department stores; an expanding convention center; a sports arena with an NBA basketball team; the lively Gallivan Utah Center; several thousand hotel rooms; hundreds of apartments and condominiums; three performing arts theaters; a wonderful, pedestrian-friendly Main Street complemented by the new north/south light rail line and much, much more. This healthy beginning is envied by most mid-sized cities. It is my hope that the development of the RDA's three project areas in the West Temple and Gateway sections of downtown will give Salt Lake City an opportunity to expand the many wonderful things that downtown now has to offer.

Sugar House has been re-established as an attractive community shopping center that reflects the values of this historic neighborhood. Hidden Hollow, the natural area adopted by the KOPE Kids, is now a peaceful open space in the midst of this busy urban area. The Irving School House apartments have provided new places to live in this vibrant neighborhood. Additionally, the RDA's focus on its recently created West Capitol Hill project area over the next 15 years should create a renewed interest in residential renovation and infill housing in this near-downtown historic neighborhood.

The RDA has made several loans to the small businesses within its project areas, assisting them to rehabilitate and modernize their buildings. Koko Kitchen in the Central City project area is a good example of a small business which benefitted from RDA assistance. In years past, the RDA made hundreds of loans to Salt Lake City's homeowners, revitalizing the Avenues, Central City, Jackson, Glendale and Capitol Hill neighborhoods. The RDA was also the major funding source for the redevelopment of Derk's Field into Franklin Covey Field, the home of the Salt Lake Buzz baseball team.

I am proud of all that the RDA has accomplished. Redevelopment has been an important tool for Salt Lake City to adapt to the changes brought about by the development of interstate freeways, suburban communities, and suburban shopping centers and office parks since 1970. The City is a better place to live because of all that the Redevelopment Agency of Salt Lake City has been able to accomplish in the past 30 years. With the Redevelopment Agency's ability to encourage development within its new project areas, we are positioned to make the City an even better place in the future.

Sincerely,



Mayor Deedee Corradini

The Redevelopment Agency

would like to **thank** the

following individuals for their

service and leadership over

the past thirty years:

Former
Chief Administrative Officers

Palmer DePaulis

E. J. Garn

Conrad Harrison

J. Bracken Lee

Ted L. Wilson

Former
Directors

Jess Agraz

George Catmull

James L. Barker, Jr.

Florence Bittner

David Campbell

Ione Davis

Palmer DePaulis

Sydney Fonesbeck

E. J. Garn

Tom Godfrey

Glen Greener

Don Hale

Thomas Hall

Alan Hardman

Earl Hardwick

Stephen Harmsen

Conrad Harrison

Herman Hogensen

L. Wayne Horrocks

Paul Hutchison

Roselyn Kirk

Grant Mabey

Mary Mark

Lee Martinez

Nancy Pace

Edward Parker

Jennings Phillips, Jr.

Stuart Reid

Alice Shearer

Sam Souvall

Willie Stoler

Ron Whitehead

Former
Redevelopment Advisory
Committee Members

Jess Agraz

Gloria Albertini

John Carmack

Gene Carr

Sue Douglas Christensen

Peter Cole

Bill Cutting

Gary Jones

Buzz Larsen

Paul Mendenhall

Larry Migliaccio

Paul Nelson

Ruth Novak

Nancy Pace

Bonnie Phillips

Jack Schiefer



30
YEARS
OF
PROGRESS
1969 -
1999

Sugar House Project Area

A Sample of Projects:

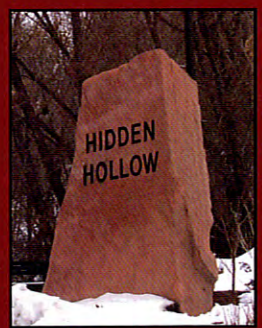
1 Commons at Sugar House

Developed by The Boyer Company and Johansen-Thackery & Company, this 15-acre project includes 140,000 square feet of retail space in the heart of the Sugar House Business District. At the request of the neighborhood, the Salt Lake City Library and the Planning Commission, underground parking was built to reduce the surface parking, increase the landscaping and density of the project as well as provide parking for the Sprague Branch Library. The Agency will reimburse the developer for the marginal cost of putting the parking underground from the tax increment the project generates.



2 Hidden Hollow

The Agency has funded approximately \$750,000 for the preservation and rehabilitation of the Hidden Hollow natural area. Funding for the improvements was approved in 1998 and included landscaping, installation of irrigation, overhead and pedestrian lighting, an observation deck along Parley's Creek and a naturally terraced amphitheater as well as new pathways, boardwalks and trails throughout the area. Completion of the improvements in July, 1999 fulfilled the goal of preserving Hidden Hollow as a natural area started by the KOPE kids over ten years ago.



3 Bruegger's Bagels

The Agency provided \$338,250 in Facade Renovation funds for the interior and exterior renovation of 1045 East 2100 South. Opened in 1996, the main and upper levels of the building are occupied by Bruegger's Bagels.



4 Irving Schoolhouse Apartments

The RDA facilitated the sale of Irving Junior High for construction of a 232-unit apartment complex with the stipulation that the historic facade be preserved and incorporated into the final design.

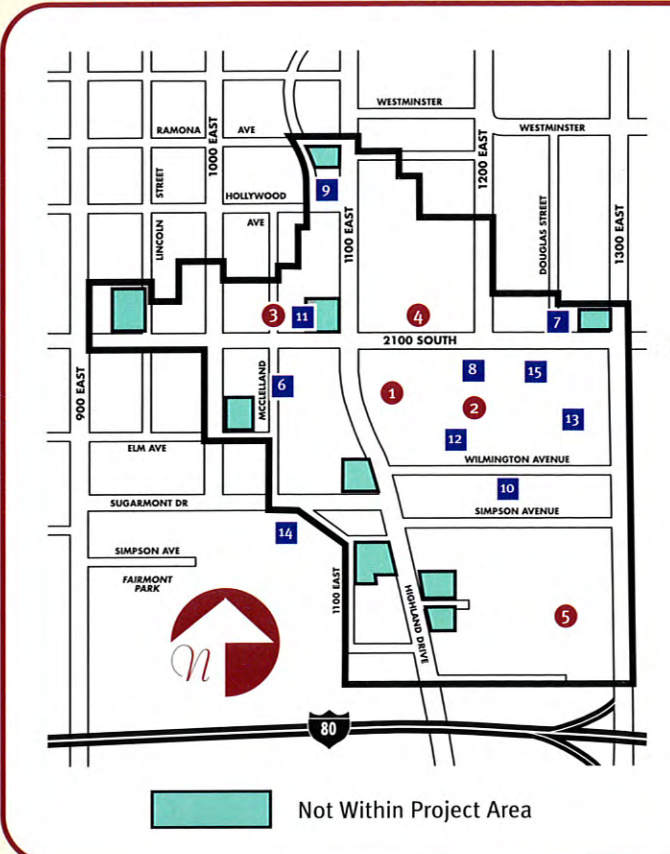


5 Sugar House Center

The RDA provided infrastructure improvements for the renovation and construction of the 350,000 square foot shopping center.

The Sugar House Project Area was adopted in October, 1986. Encompassing the heart of the Sugar House business district, the objective of the redevelopment plan is to re-establish the visible image of the business district as a unique place offering pleasant and convenient commercial, retail, office, entertainment, and residential facilities.

Some of the goals described in the plan include introducing an urban residential neighborhood into the business district; encouraging adaptive re-use of structurally sound buildings; and promoting development through street and traffic improvements, adequate off-street parking, pedestrian amenities and a comprehensive system of street graphics and signage. The Agency will continue to collect tax increment generated from the area until 2012 and will use the funds to guide redevelopment and ensure a vibrant and healthy town center.



- Additional Projects:**
- 6 McClelland Street Beautification (1988)
 - 7 Sherwin-Williams: landscape improvements (1989)
 - 8 Homestead Suites: land acquisition & sale for natural area (1995)
 - 9 Mountain Mahogany: facade renovation loan (1995)
 - 10 OCM Office Building: neighborhood business loan (1997)
 - 11 Salt Lake Pizza & Pasta: neighborhood business loan (1999)
- In the works (as of August 1999):**
- 12 Wilmington Avenue: land acquisition/reuse
 - 13 Hidden Hollow: 1300 East staircase
 - 14 Fairmont Pool: improvements
 - 15 Redman Lofts: facade renovation loan

West Temple Gateway Project

A Sample of Projects:

1 Warner Auto Mall

The Agency assisted in the acquisition and assemblage of land for this three block auto mall which originally housed four dealerships. This development brought about a significant addition to the sales tax revenue generated by the area, and increased property values along the major thoroughfare in the neighborhood.



2 Jefferson and Washington Street Beautification

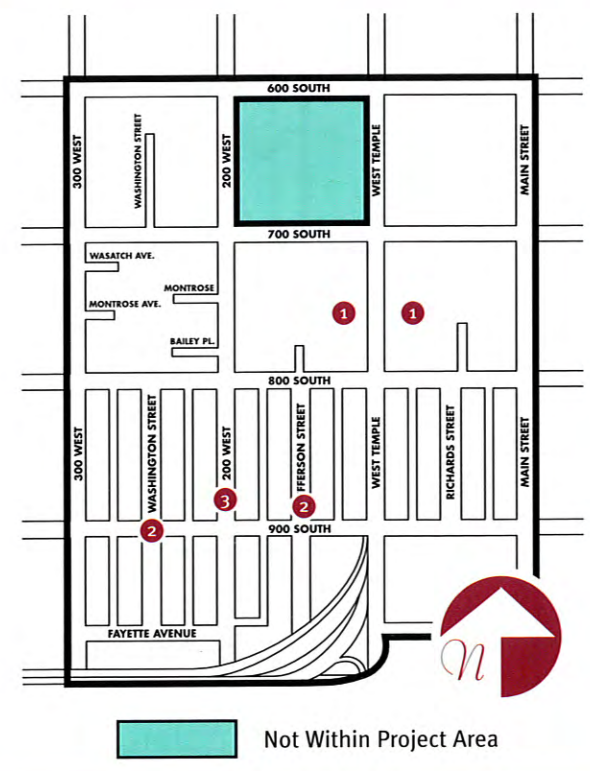
In an attempt to revitalize the residential component of this urban neighborhood, the Agency has undertaken significant upgrades to these two streets. Prior to the improvements, the streets had inadequate lighting, poor sidewalks, and no curb and gutter. The Redevelopment Agency has installed new utilities, landscaping, decorative lighting, new sidewalks, and curb and gutter. These improvements have given an increased sense of viability to the surrounding properties, and have been the catalyst for private efforts to renovate and restore residences in the neighborhood.



3 Light Rail Improvements

With the placement of the light rail line through the project area, the Agency has taken steps to ensure the line is an asset to the neighborhood. Specifically, the Agency provided landscaping and decorative lighting to improve the appearance of the light rail line, and encourage the placement of a station near 900 South. The Agency is also poised to encourage development of transit oriented development, which will benefit the entire area, and provide an attractive southern "gateway" to the city.

Just south of downtown, the RDA Board in 1987 created the West Temple Gateway project area to encourage the development of service industries to support the central business district and to provide an attractive urban residential environment. A great deal of time and attention has been invested to assure that the twin priorities of commercial development and residential stabilization can be achieved.

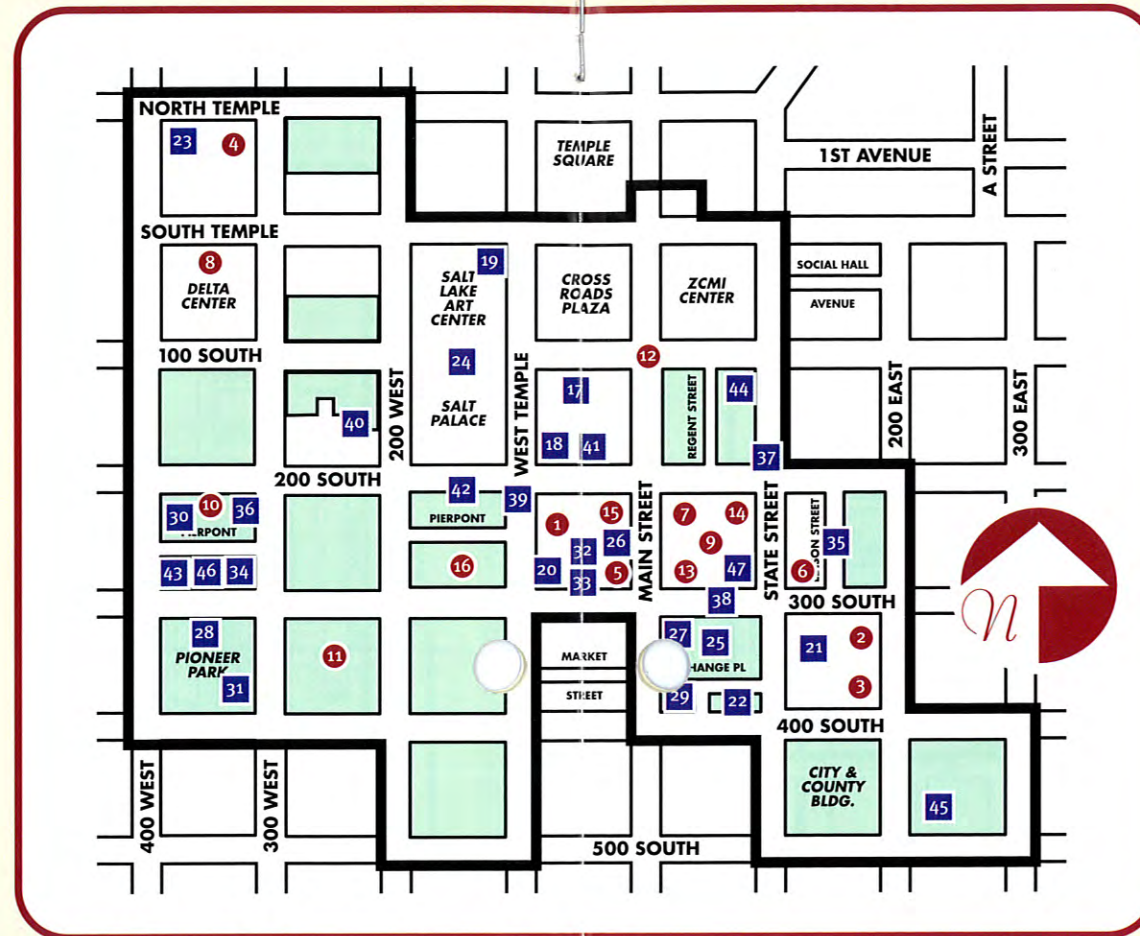


- In the works (as of August 1999):**
- Transit Oriented Developments land acquisition
 - Additional Street Beautification



Central Business District

Throughout its history, the RDA has always taken a leading role in enhancing the quality of public space and structures through the development of public infrastructure and cultural centers and the inclusion of public art in the downtown area. With the considerable amount of new construction changing the downtown, the RDA took an active role in restoring historic structures in an effort to retain buildings of character. The RDA has cooperated with public agencies, nonprofit organizations and private developers to produce housing available to all income levels in and around the downtown.



Additional Projects:

- | | | |
|---|--|--|
| 17 Dinwoody Park: purchase & development (1975) | 26 David Keith Building: facade renovation loan (1994) | 36 Crane Building: facade renovation loan (1999) |
| 18 Bank of Utah: land acquisition & sale (1976) | 27 Judge Building: facade renovation loan (1994) | 37 State Street Beautification: sidewalk and lighting improvements and art |
| 19 Symphony Hall Plaza: development grant (1978) | 28 Pioneer Park Upgrades: development grant (1995) | 38 300 South Beautification: sidewalk and lighting improvements and art |
| 20 Valley Bank Tower: owner participation agreement for office development (1984) | 29 Commercial Club: facade renovation loan (1997) | 39 West Temple Beautification: sidewalk and lighting improvements and art |
| 21 Employment Security Building (Block 53): land sale for office development (1989) | 30 Henderson Block: facade renovation loan (1995) | 40 Multi-ethnic Senior Citizens Highrise |
| 22 Plandome: facade renovation loan (1990) | 31 Pioneer Park flagpole installation (1995) | 41 Capitol Theatre: land acquisition (1992) |
| 23 Triad Parking: land acquisition, development and sale (1991) | 32 Boston Store: facade renovation loan (1996) | 42 Pierpont Walkway: land acquisition and construction (1991) |
| 24 Salt Palace Expansion: \$15 million grant (1992) | 33 Tommy's: facade renovation loan (1997) | 43 Artspace: low interest rehabilitation loan (1983) |
| 25 Exchange Place Parking: development loan (1992) | 34 Tire Town: facade renovation loan (1996) | • Sidewalk improvements throughout |
| | 35 238 Edison Street: facade renovation loan (1996) | |

In the works (as of August 1999):

- | | |
|--|---|
| 44 Sidewalk improvements and beautification of Orpheum and Regent Streets | 47 City's Arcade sale to University of Utah |
| 45 Future lease of Salt Lake City Library Building | • Historic Walking Tour: grant for design, fabrication, and installation of signs |
| 46 Pioneer Park North Condominiums: land acquisition and sale for development of 28-32 housing units | • Retail & parking strategy with Downtown Alliance |
| | • Downtown housing strategy |

A Sample of Projects:

1 American Plaza

The \$120 million American Plaza project includes three five-story office buildings, a 16-story, 502-room Sheraton Hotel (now the Doubletree Hotel), and the twin 26-story American Towers condominiums. The \$14 million, 12-story Valley Bank Tower (now Bank One) was added in 1984.



2 Heber M. Wells

In 1977 the RDA acquired most of the land on Block 53 just north of the City & County Building. By 1979 the \$31.5 million Heber M. Wells Building was under construction to house employees from the State's cramped Capitol Hill offices.

3 City Centre

City Centre I, a \$15 million, 10-story building housing the Chamber of Commerce was completed in 1984. The Agency is currently in the process of developing 150 housing units directly north of City Centre.



4 Triad Center

Since Phase I's completion in 1984, the Triad Center has become a successful example of urban planning and a gathering place for Salt Lakers. Through the years the spacious grounds have accommodated many popular events including the Utah Arts Festival, which draws nearly 100,000 people downtown each June.

5 Clift Building

The RDA provided a \$1,050,000 loan for the renovation of the nine-story, 81,000 square foot Clift Building, which was completed in 1991.

6 Broadway Centre

Construction was completed in 1993 of a 515 stall parking structure which is wholly leased to Broadway Centre. The structure is leased for 30 years with two 10-year lease extensions possible. Total cost of the parking was \$5,600,000.



7 One Utah Center Parking Structure

Construction was completed in 1993 of a 1,000 stall parking structure beneath the Gallivan Utah Center. The structure is wholly leased to The Boyer Company for 30 years with two 10-year lease extensions possible. Total cost of the parking was \$18,000,000.

8 Delta Center

Block 79 was chosen in 1989 as the site for the \$80 million, 20,400-seat Delta Center. Following an amazing 15-month, 24-day construction period, the Delta Center opened for the 1991-92 basketball season.



A Sample of Projects:

9 Gallivan Utah Center

The John W. Gallivan Utah Center was envisioned as a center for business, art and entertainment. Since the opening of the plaza in 1993, Gallivan Utah Center has hosted hundreds of events enjoyed by thousands of area residents.



10 California Tire and Rubber Warehouse
In 1994 construction transformed the 110,000 square foot California Tire and Rubber Warehouse into affordable housing units.

11 Block 49

The Palladio-Phase I, completed in 1995, consists of ninety-six apartments on the corner of Broadway and 200 West. Other phases include the 118-suite Marriott Residence Inn, opened in 1996 and 209 additional apartments contained in three other structures.



12 Main Street Beautification

Light rail passengers and pedestrians traveling from 400 South to South Temple on Main Street will enjoy the results of the Main Street Beautification project.

13 American Stores

The Agency sold 3.25 acres of land to American Stores for the construction of a corporate headquarters building and associated parking structure.



14 Marriott Hotel

In 1998, the RDA sold the hotel parcel on Block 57 for development of a 12-story, 370 room Marriott Hotel. The hotel and underground parking structure are scheduled for completion in Fall 2000.



15 Hotel Monaco

The RDA loaned the Kimpton Hotel and Restaurant Group of San Francisco \$1 million to assist in the renovation of the Continental Bank building which now houses the upscale 125-room Hotel Monaco and the elegant Bambara restaurant.

16 Performing Arts Center

Coordinated joint efforts by the Performing Arts Coalition, Salt Lake County, the RDA and generous support from I. J. Wagner resulted in the completion of the Rose Wagner Performing Arts Center.

Central City Project Area

A Sample of Projects:

1 Block 18

The Agency has entered into a Purchase and Sale Agreement with a developer, who plans to build 11 units of market rate "green" housing. The units will feature low maintenance finishes, energy saving appliances and construction, low-water native plant landscaping, use of recycled materials and recycling of construction waste.

2 Koko Kitchen

A Japanese deli and catering service, Koko Kitchen has been a huge success in the neighborhood. The RDA loaned \$50,000 for new parking and site improvements done in conjunction with the renovation of the once dilapidated building. Owner Kyoko Bannai has received recognition for her achievement through the Neighborhood Beautification Award as well as the City's Good Neighbor Award.



3 212-218 East 500 South

The RDA provided a \$35,000 Neighborhood Business Loan to the owners to remodel the commercial space, upgrade electrical and plumbing systems and build new ADA accessible restrooms. Tenants of the building include The Urban Bistro Cafe, Assist and the Utah Legal Clinic.

4 Grant Square Condominiums

The RDA assisted first-time homebuyers in this 144-unit condominium project with "sleeping second" down payment loans of up to \$10,000 per unit. These loans carry a 5% interest rate and are due upon rental or sale of the unit by the original purchaser.

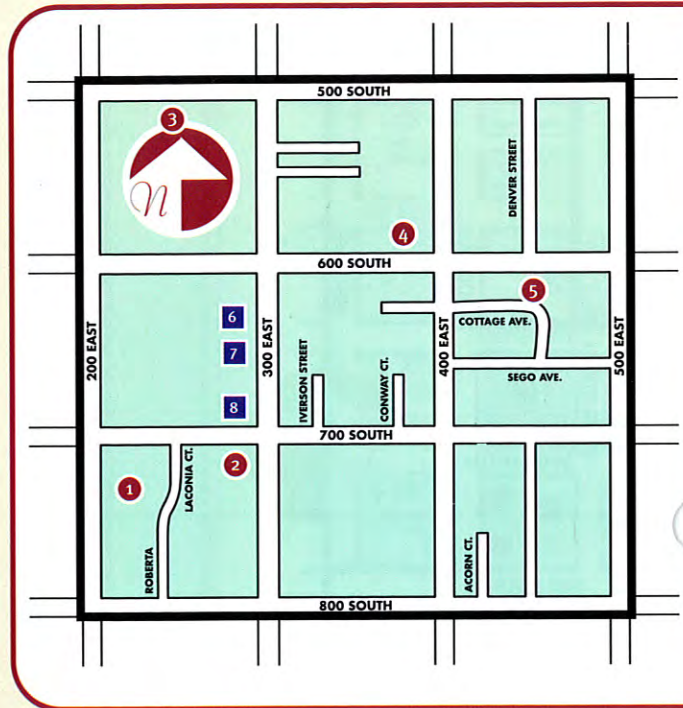


5 Mignon Richmond Park

This park, named after longtime Central City resident activist Mignon Richmond, was funded from Community Development Block Grant funds. The RDA performed the land acquisition, relocation and demolition necessary for the construction of the park.



The Central City project area was adopted in 1981. The purpose of the Redevelopment Plan was to implement the goals and objectives of the Central City Neighborhood Plan and the Salt Lake City Master Plan. The goals of the plan are to promote increased private investment through infill housing and property rehabilitation and generate a renewed interest in the area. The RDA does not collect any tax increment from the area but has funded development through its Housing and Program Income funds.



Additional Projects:

- 6 St. Mark's Senior Center
- 7 Philip's Plaza Senior Housing
- 8 Tauffer Park

West Capitol Hill Project Area

A Sample of Projects:

1 Signature Books

The RDA has entered into four Owner Participation Agreements with Signature Books that will rebate the tax increases they incur for five years on the renovation and construction of their properties in West Capitol Hill.



2 McWhorter/Ross

The RDA also entered into an Owner Participation Agreement with the owners of 225 W. 700 North. The single family home was remodeled through a rehabilitation loan from the city's Housing and Neighborhood Development Division.

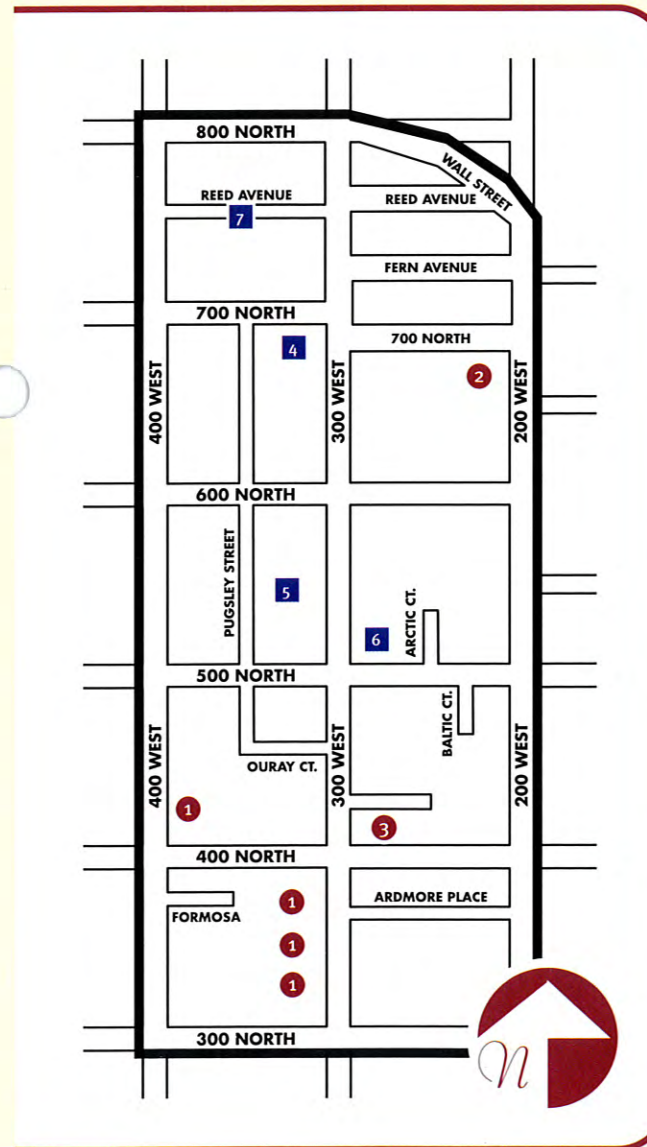
3 Avocet Office Building

The Agency closed its first Neighborhood Business Loan with Avocet Enterprises for the renovation of their building at 404 North 300 West. The \$75,000 matching loan was used to remodel the facade, improve electrical and mechanical systems and complete the interior build out for office space. The building is occupied by Lone Peak Productions, a video production company and Trent Alvey Design, a graphic design firm.



Approved on July 1, 1996, the West Capitol Hill project area signifies a successful collaborative effort among the Capitol Hill community, Salt Lake City Planning Division and the Redevelopment Agency. The process to create the project area involved a community-oriented approach to updating the Capitol Hill Community Master Plan, using redevelopment resources as a primary implementation tool. The City and RDA staffs met with representatives of commercial and residential property owners and helped them to compromise and build consensus for rehabilitation and redevelopment opportunities within the area.

As one of the oldest neighborhoods in the city, it is a mixed use area with a strong, historic residential element. The main goal within the redevelopment plan is to stabilize the residential districts while attracting neighborhood-oriented commercial businesses to solidify the residential community. In addition the Agency is working to expand the historic residential district and make the area a gateway into the city.



In the works (as of August 1999):

- 4 Kendall Motel: land acquisition and sale for housing
- 5 Pugsley Street: housing acquisition and resale for affordable and owner occupied housing
- 6 500 North 300 West: land acquisition and sale for neighborhood commercial center
- 7 Reed Avenue: street improvements

Jackson Project Area

On July 31, 1980, the RDA adopted the Jackson School Neighborhood Development Project Area as the first project area. The goals of the development plan were to improve the neighborhood through rehabilitation of 20 single family homes, acquisition and development of land into new housing and a park. In March 1998, with completion of the goals which could be accomplished by the RDA, the Agency closed the Jackson School Neighborhood Development Project Area.

Depot District

A Sample of Projects:

1 Benchmark Media Housing

The Redevelopment Agency and Salt Lake City Corporation each loaned Benchmark Media Housing, L.C. \$750,000 to purchase ±3.34 acres of land on North Temple at 600 West upon which Benchmark will build 190 apartments and 7,500 square feet of retail space. When completed in late 2001, the apartment complex will be used to house the international media here to cover the 2002 Olympic Games. Once the media has completed its Olympic coverage, the apartments will be available for rent by the general public. Forty percent of the units (76 apartments) will be available to households earning less than 60% of the area median income.



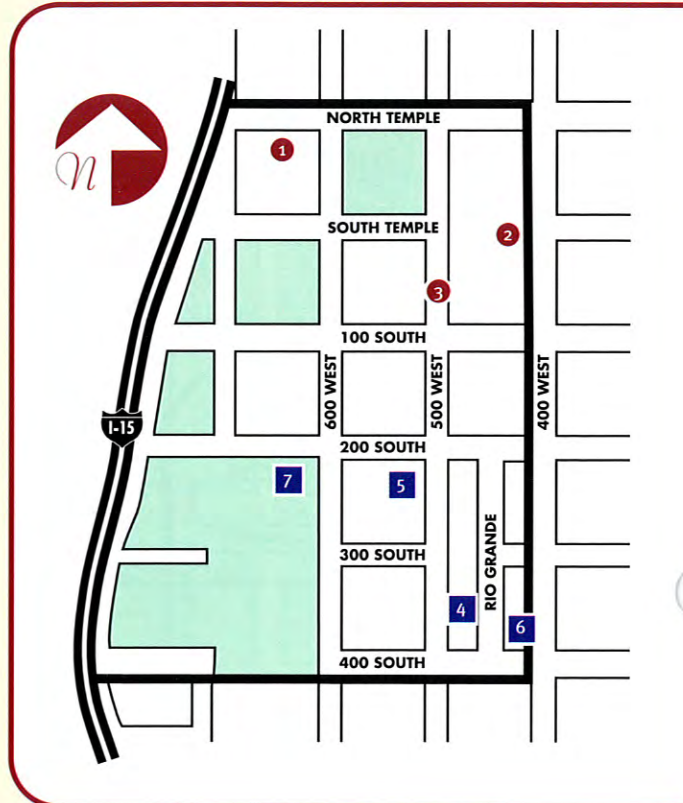
2 Union Pacific Rail Yards redevelopment

The Gateway Associates development is planned for the 30 acres surrounding the Union Pacific Depot. The development will include at least 500 housing units, approximately 650,000 square feet of office space, a 350 room hotel, and 650,000 square feet of entertainment and retail. The entertainment retail portion of the Gateway Associates development is only 25 to 33% of the entire development. The other 67 to 75% is housing, offices, a hotel, public plazas and restoration of the historic Union Pacific depot. All of the uses are complementary and necessary to make the development work.

3 500 West Park Blocks

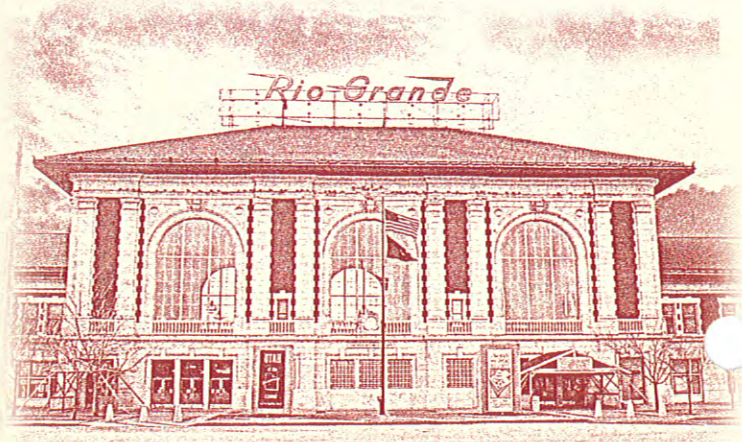
The 500 West Park Blocks will provide a critical housing amenity. Initially the Park Blocks will be built from approximately 50 North to 400 South Street with long term plans to take the parks to 900 South Street. The 100-foot park-like areas between the streets will be designed to provide open space. The space will be available not only for the new residents of the area, but also to host festivals and other events.

The Depot District Redevelopment Project Area, Salt Lake City was created in 1998 to encourage redevelopment of the deteriorated industrial area of Salt Lake City adjacent to Salt Lake City's central business district into a mixed-use urban neighborhood. Project area goals include preservation of historic buildings, a linear park, mixed income housing, retail and restaurants, offices, and cultural facilities.



In the works (as of November 1999):

- 4 Howells: renovation loan
- 5 Bridges: grant for affordable housing and cultural facility
- 6 Fuller Paint Building: renovation loan
- 7 Intermodal Hub: development loan



Granary District Project Area

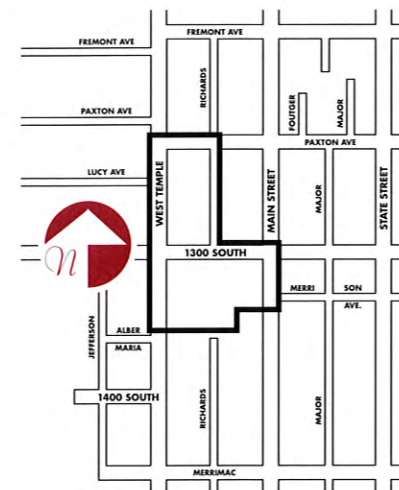


On April 15, 1999, the City Council and RDA Board of Directors approved the Granary District Project Area. An industrial commercial area, with some housing, the Granary District is envisioned in the master plan as a mixed-use urban neighborhood containing commercial and service businesses that support the Central Business District, as well as residential and retail uses.

Goals for the neighborhood include the redevelopment of the City Fleet Services facility, improved infrastructure, the completion of the southern portion of the 500 West Parks Blocks, assistance to property owners to renovate and upgrade their properties, increased housing opportunities, and more neighborhood-scale retail services.

The Agency has received approval to collect 75% of the tax increment generated from the Granary District for up to 24 years. Together with property owners and the development community, the Agency will work to implement the goals for the Granary District through a variety of programs and project assistance.

Franklin Covey Field



As part of Salt Lake's effort to recruit a AAA baseball team in 1993 the RDA pledged \$8 million to assist the city in the issuance of an \$11.8 million Municipal Building Authority bond. The result was a financial partnership between the City, County, Redevelopment Agency and private industry players



to construct a new baseball stadium now called Franklin Covey Field. The Agency also committed another \$1 million to build a parking lot immediately north of 1300 South to serve baseball fans and the nearby Horizonte High School.

Affordable Housing Developments

Kathleen Robinson Apartments (338 East Broadway)

The Agency provided a grant to help fund the construction of a 36-unit apartment project which provides housing for victims of domestic violence. The project includes meeting rooms, offices, laundry facilities, and an interior children's play area.

Sedona (570 West 200 North)

Funded through a creative mix of grants, loans and Housing Tax Credits, this project provides sixteen apartment units and a community meeting hall for single homeless women.

Romney Park Plaza (475 East 900 South)

The Agency provided a grant to assist the Housing Authority to acquire the land necessary to build a 70-unit senior housing project.

City's Housing Trust Fund

The RDA has made grants of more than \$1 million dollars to the City's Housing Trust Fund to support a variety of affordable housing projects in Salt Lake City.

Odyssey House (607 East 200 South)

The Agency provided a low-interest loan for the renovation of the old Moose Lodge into a group home which provides a safe residential setting for up to 32 teens between 13 and 18 years of age.

Lori's Lunches (814 West 800 South)

This mixed-use project was constructed with a low-interest loan from the Agency and contains a cafe and laundromat on the main floor and three two-bedroom apartments and a small office on the second story.

Jackson Park Village (720 West 500 North)

The Agency assisted in acquiring the land to build a new planned-unit development in the Jackson Project Area. Following completion of the condominium units, the Agency also provided sleeping second mortgages to qualified households to be used as part of a down payment.

REDEVELOPMENT AGENCY
OF
SALT LAKE CITY

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