

MINUTES
FROM THE MEETING OF THE
REDEVELOPMENT ADVISORY COMMITTEE
Wednesday November 7, 2018
451 South State Street, **Room 326**
City & County Building
Salt Lake City, Utah
4:00 p.m.

1. Roll Call

Present:

Dale Christiansen, Vice Chairperson
Darin Mano, Member
Mark Isaac, Member
Brian Doughty, Member

Absent:

Claudia O'Grady, Chairperson
Lance Dunkley, Member
Bernardo Flores-Sahagun, Member

Also Present:

Jill Wilkerson-Smith, Deputy Chief Operating Officer
Kalli Ruiz, Accountant I
Jolynn Walz, Office Manager
Robyn Smith, Office Facilitator
Rachel Molinari, Office Facilitator
Tammy Hunsaker, Project Manager
JP Goates, Project Manager
Corinne Piazza, Project Coordinator

2. Briefing by the Staff

RDA Updates

- Vice Chair Christiansen welcomed new committee member, Brian Doughty.
- Ms. Hunsaker shared that on October 2, 2018 the City Council adopted ordinances officially for the 9 Line and State Street projects areas. Next steps are to execute Inter-Local agreements with each of the taxing partners.
- Ms. Wilkerson-Smith provide a brief update on the Marmalade and the Block 67 project.

Loan Updates

- The RDA issued a Notice of Funding Availability for Housing (NOFA) for \$10 million for the development of affordable housing. \$4.5 million set aside for projects in neighborhoods of areas of opportunity on an open-ended basis over the next six months to stimulate affordable housing on the East side. \$5.5 million was allocated for the following projects: Spark (Overniter site), \$2.5 million; 255 South State Street, \$2 million; and Housing Authority of Salt Lake City, \$1 million.

A. Approval of the minutes of the August 8, 2018 meeting

Mr. Mano highlighted a correction that needed to be made concerning the Utah Theater discussion. Mr. Christiansen tabled approval of the minutes until the December 5th meeting.

B. Business

A. Tax Increment Reimbursement Program/CRA Adoption Process - Jill Wilkerson-Smith, Deputy Chief Operating Officer.

Deputy COO Wilkerson-Smith gave a brief report on the Tax Increment Reimbursement Program/CRA Adoption process. She said that the adopted program included a section that allows the RDA to execute a Single Property Community Reinvestment Area for the purpose of creating significant job retention and expansion within Salt Lake City boundaries currently not within an RDA project area. She added that the program can be used City-wide and is being marketed to retain companies or those that wish to relocate within Salt Lake City and possibly expand its operations. (Tax Increment Reimbursement Program attached)

Under the new program, the Stadler Rail CRA Plan was adopted by the RDA Board on April 10, 2018, providing up to a \$9,610,722 tax increment reimbursement to the company for building public improvements that will service a 1-million-square-foot facility at 5600 West and Interstate 80.

B. Housing Coordination – Tammy Hunsaker, Project Manager

Ms. Hunsaker gave an update on the Housing Coordination between the RDA and Housing and Neighborhood Development (HAND). She stated that HAND and the RDA have a variety of tools to further the City's affordable housing goals and to address the housing needs of the City. In general, HAND is focused on allocating resources to programs that serve households of a lower area median income, assist single-family homeowners, and provide homelessness assistance through community partnerships while the RDA focuses on real estate development and transactions, with an emphasis on the needs and goals of RDA project areas. She added that HAND's resources are more likely to be provided as a grant or deeply subsidized loan, whereas the RDA's policies encourage return on investment and the revolving of funds. There are areas where the roles and priorities of HAND and the RDA intersect in addressing the City's housing

needs, primarily with gap financing provided through the Housing Trust Fund and the RDA Loan Program. While each of these programs/funds have specific priorities and requirements, they are all able to provide gap financing for the new construction and/or significant rehabilitation of affordable housing located anywhere within municipal boundaries.

Mr. Mano asked if the purpose of this document was to provide a clarification on the roles of HAND's and the RDA's housing programs. Ms. Hunsaker said yes and that although this report was more informational for RAC at this time it will help guide future discussions in order to draft a Housing Allocation Policy to memorialize what the RDA will allocate to the Housing Trust Fund annually, through tax increments. The draft policy would be brought to RAC at a later date for review and recommendation to the RDA Board.

Mr. Mano asked if there was a way of publishing the different programs so developers would know how to access them. Ms. Hunsaker acknowledged this is the missing link and although the RDA has marketing materials for their programs and HAND has theirs, there is a disconnect on how to market all programs in one place. Vice Chair Christiansen agreed and said that the housing program matrix would be a useful reference tool to provide to developers, especially those who have difficulty navigating the City to find resources. (Housing Programs and Tools Matrix attached)

Vice Chair Christiansen commented about the importance of ongoing coordination between HAND and the RDA to complement each of the programs and work together. Ms. Hunsaker stated that she agreed and explained that currently HAND has a seat on the RDA Finance Committee and RDA also participates in HAND's RFP processes.

3. Adjournment.

There being no further business the meeting was adjourned.

Dale Christiansen, Vice-Chairperson

This document along with the digital recording constitute the official minutes of the Redevelopment Advisory Committee held November 7, 2018.