



RDAAR

ANNUAL REPORT 2014



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ANNUAL REPORT **2014**

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Dear Friends,

Throughout its 45 years, the Redevelopment Agency of Salt Lake City (RDA) has never lost sight of its mission. With its investment in infrastructure, facilitation of public art, and preservation and addition of urban public spaces, the RDA is continuously working to implement Salt Lake City's development plans, enhance property values, and build community.

This year, the City has seen many RDA projects launch, advance, and culminate. While this report's featured projects vary in focus, location, scale, and duration, the majority of them share a common element: the inclusion of high-quality public gathering spaces. In great cities around the world, thoughtful urban spaces that are focused on serving pedestrians foster a richness and urban vitality found nowhere else. These spaces facilitate commerce, artistic and political expression, and, most importantly, interactions and connections that strengthen community.

One of the main features of Depot District's newly established Station Center is the plan to integrate a pedestrian-scale Festival Street along 300 South, which will facilitate outdoor concerts and public markets. The design for West Temple Gateway's Marmalade Block also includes a public plaza element on two sides of the corner-anchored library, as well as a tree-lined promenade.

The kick-off of the Regent Street development directly east of the quickly-progressing Eccles Theater, marked yet another step in the transformation and revitalization of Central Business District's Block 70 Community Development project area. This mid-block corridor will undergo not only pedestrian-friendly infrastructure improvements, but also the addition of an open plaza that will feature public art, outdoor dining, and serve as a site for live performances and other types of street activation.

In the Sugar House project area, the RDA-selected developer of the Wilmington Gardens mixed-use development executed a community-focused design that features an open plaza and new connection to Hidden Hollow and Sugar House Park, increasing walkability, accessibility, and connectivity.

The RDA also led the design and construction of the mile-long Sugar House Greenway, which includes additional public spaces, such as plazas, bike and walking paths, and a bocce court, adding 5 acres of new public space to the neighborhood. Finally, the RDA's reconfiguration and restoration of the Sugar House Monument Plaza transformed the space from a vehicle turning lane and parking into a beautiful and safe place for the community to gather.

As you read this report, you'll see additional examples of the RDA's commitment to community-focused design. On behalf of the RDA Board and Salt Lake City Mayor Ralph Becker, I hope you are inspired to spend more time in the City's public spaces, both old and new, as those are the places where people connect, ideas converge, and community thrives.

Thank you,
Stan Penfold, RDA Chair



DEPOT DISTRICT

The Depot District Redevelopment Project Area (DD) is located just west of Downtown, covering the area from North Temple to 400 South Street and 400 West Street to Interstate 15. Historically, the area has been part of the City's industrial and railroad corridor. With the reconstruction of I-15 off-ramps and

the consolidation of rail lines along 700 West Street, the improved accessibility of the area has made investment more desirable. The newest Depot District project is the aptly named Station Center, envisioned to be Salt Lake City's premier transit-oriented, mixed-use development.

Rio Grande



STATE OF UTAH
RIO GRANDE DEPOT
300 S. RIO GRANDE STREET

ARTS
HISTORY
MUSEUM SERVICES
RIO GALLERY
STATE ARCHIVES

STATE OF UTAH
RIO GRANDE DEPOT
300 S. RIO GRANDE STREET

300

300



Alta Gateway Tax Increment Reimbursement Agreement

In November 2014, the RDA Board approved a tax increment reimbursement agreement between RDA and Alta Gateway LLC for the installation of a 344-stall parking structure. RDA will reimburse the developer a portion of the cost of constructing 277 above-grade parking stalls from property tax increment not to exceed \$1,246,500, which represents the principal amount of the reimbursement. The developer will be reimbursed 90% of the tax increment generated from the Project that is received by the RDA, plus 2% interest on the unpaid principal balance until the obligation expires when the Depot District Project Area sunsets in 2024. The project is slated for completion in June 2017.

GREENbike Gateway Station

In November 2014, RDA allocated \$75,000 to assist in the expansion of the City's GREENbike program. These funds contributed to establishing two new bike share stations downtown at Pioneer Park (300 West 300 South) and in the Gateway District (450 West 100 South). The expansion has allowed more residents and visitors to enjoy all the City has to offer while improving their health and keeping our air clean. The number of trips taken each week this year has seen a 200% to 300% increase from last year. Expansion of the GREENbike program is helping to extend the network of stations across the City, making bike usage easier and more accessible as it grows in popularity.



ECONOMIC SUMMARY

Base year: 1998
Sunset year: 2023
First year TI collected: 2000
Term: 25 years
Taxable acreage: 96 acres
Total 2014 TI allocation: \$3,901,575
Estimated 2015 TI allocation: \$3,979,607
Base valuation: \$27,478,709
2014 valuation: \$406,425,373
Allocation Arrangement: 75% to RDA, 25% to Taxing Entities
FY 2014-2015 Contributions to the City-Wide Housing Fund: \$390,158

Every year, the RDA budgets funds from each project area for its City-Wide Housing Fund. The fund is primarily used by the City's Housing and Neighborhood Development Division for the construction of affordable housing in Salt Lake City.

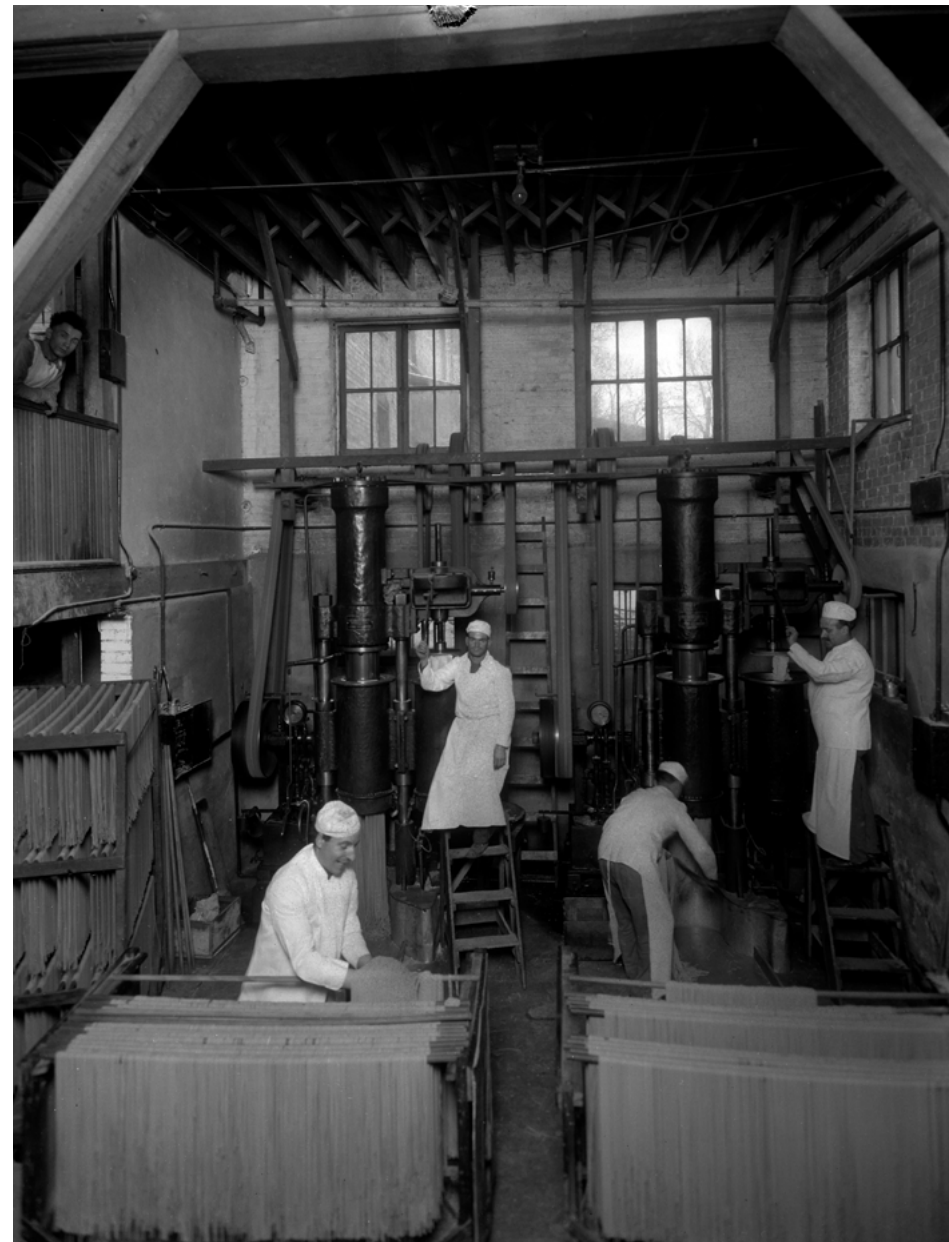
Station Center Implementation Strategy

The RDA Board adopted a revised implementation strategy for the Station Center Project in September 2014. This plan will facilitate improved circulation and easier parking access through the addition of two parking structures with pedestrian amenities on each parking deck. The north/south mid-block access point at 300 South has been reconfigured to provide a direct connection across 300 South that will highlight the Beehive Brick and Serta Mattress historic structures with plaza spaces that bookmark each end. Also this year, the Board approved Station Center's pedestrian-scale Festival Street (300 South). The RDA continues to work with the Downtown Alliance on a final site plan and financing for a permanent public market, continuing the momentum built by the semi-monthly Winter Market in the Historic Rio Grande Depot.



Beehive Brick Building Restoration

In May 2014, the RDA entered into an exclusive negotiation process with Artspace, Inc., for the sale and renovation of the RDA's Beehive Brick Building at 244 South 500 West. When the RDA purchased the building in December 2012, it did so with the specific vision of preserving the historic fabric of the neighborhood. By working with a qualified developer to renovate the structure, and modifying the land parcel to facilitate the extension of Pierpont Avenue through the block in accordance with Station Center's Implementation Strategy, the RDA is well on its way to fulfilling that vision. Artspace plans to build a mixed-use project consisting of 13 affordable residential units, and approximately 3,000 square feet of main-floor commercial space, all to be powered by rooftop photo-voltaic panels. The project will be funded by a Utah Community Reinvestment Corporation loan, New Markets Tax Credits, Historic Tax Credits, and owner equity. The property sale is expected to close in fall 2015.





CENTRAL BUSINESS DISTRICT

The Central Business District Project Area (CBD) includes much of downtown Salt Lake City, the commercial heart of not only the city, but the state of Utah. The guiding plans for the CBD call for strengthening the City's tax base through economic development and growth. These efforts should provide for new commercial and housing development, as well as rehabilitation of existing downtown buildings. The CBD Project Area Plan also recommends installation

of public improvements, including transportation enhancements and cultural facilities. Within the area's 266 acres, which are bounded by North Temple and 500 South, and by 400 West and 200 East, the RDA generates tax increment from a selected 100 acres. The remaining 166 non-tax increment generating acres are still eligible for RDA programs and funding.



Rendering of reconstructed Regent St.
Courtesy of GSBS Architects



GREENbike Pioneer Park Station

In November 2014, the RDA Board allocated \$75,000 to assist in the expansion of the City's GREENbike program. These funds contributed to establish two new bike share stations downtown at Pioneer Park (300 West 300 South) and in the Gateway District (450 West 100 South). The expansion has allowed more residents and visitors to enjoy all the City has to offer while improving their health and keeping our air clean. The number of trips taken each week this year has seen a 200-300% increase from last year. Expansion of the GREENbike program is helping to extend the network of stations across the City, making bike usage easier and more accessible as it grows in popularity.

ECONOMIC SUMMARY

Base year: 1983
Extension start year: 2008
Sunset year: 2040
First year TI collected: 2009
Term: 32 years
Taxable acreage: 100 acres
Total 2014 TI allocation: \$26,151,394
Estimated 2015 TI allocation: \$25,912,604
Base valuation: \$136,894,100
2014 valuation: \$1,980,775,528
Allocation Arrangement: 40% allocation to RDA
FY 2014-2015 Contributions to the City-Wide Housing Fund: \$378,120

Every year, the RDA budgets funds from each project area for its City-Wide Housing Fund. The fund is primarily used by the City's Housing and Neighborhood Development Division for the construction of affordable housing in Salt Lake City.

Regent Street

In conjunction with the development of the Eccles Theater, the RDA is leading the reconstruction of Regent Street, which runs parallel to Main Street east of the theater. This project entails street improvements that will transform this once-underutilized corridor into a highly inviting and lively mid-block destination. It will feature pedestrian-friendly amenities, locally-owned dining, and public gathering spaces activated through diverse programming and interactive public art. In 2014, the RDA engaged the design team comprised of GSBS Architects, STRUCK, and Voda Landscape and Planning to design the improvements through a process driven by significant input and involvement from property owners and block stakeholders. Combined, the Eccles Theater and Regent Street projects will anchor the cultural core of downtown Salt Lake City. This project is funded through tax increment from the Block 70 Community Development project area and the Central Business District Urban Renewal Area.

EA Land & Utah Paperbox

In March 2014, the RDA entered into a License Agreement with EA Land Investments LLC ("EA Land"), allowing the RDA to install select improvements on EA Land's property at 106-136 South 300 West, in conjunction with the future development of the RDA's neighboring Utah Paperbox Property. Depending on the future design, the RDA will make cosmetic improvements to EA Land's parking structure wall that faces the Paperbox property, and EA Land has agreed to install utilities that will service the improvements. Ultimately, this License Agreement will result in a more cohesive design of a future plaza and/or mid-block walkway.

The George S. and Dolores Doré Eccles Theater

The George S. and Dolores Doré Eccles Theater will be a 2,500-seat, state-of-the-art facility located in the heart of downtown Salt Lake City at the 100 block of South Main Street. The project will also include public gathering space, a black box performance hall, streetscape improvements, retail development and programming on Regent Street, a mid-block connection to Main Street, and a seamless integration with a privately-developed office tower. Construction is scheduled for completion in June 2016, and Grand Opening events are scheduled for September 2016. This year, the RDA delivered several key accomplishments, including:

- *Demolition of structures commenced (01/14)*
- *Site work and construction commenced (06/14)*
- *Secured \$24 million in private fundraising by the end of 2014*





SUGAR HOUSE

Over its 28-year term, the Sugar House Project Area (SH) has wholly become what the RDA envisioned it could be: A thriving integrated residential and business district serviced by new public transit,

benefiting from increased walkability, and enhanced by new areas of open space. Private development is booming, both new construction and adaptive reuse.





Wilmington Gardens Development

This development on the 1200 block of Wilmington Avenue includes two mixed-use buildings that house 112 residential units, ground floor retail, modern townhomes, and administrative and academic space for Westminster College. The project is the RDA's most recent achievement in facilitating community-focused design. Its various elevations—one building is two stories, the other is seven—and urban exterior of brick and metal, speak to the look and feel of the surrounding urban neighborhood. The open plaza and new connection to Hidden Hollow and Sugar House Park increases accessibility for Sugar House pedestrians and cyclists. This project began with the RDA's 2009 sale of the property to Wilmington Gardens Group (WGG), a joint venture of Woodbury Corporation, Colmena Group, and Dee's Inc. through an RFP. WGG was selected because of its innovative design plan, commitment to sustainability, vision to include access to Hidden Hollow, and emphasis on creating ground-floor spaces for local retailers and organizations. The RDA had a major role in the project's design review to ensure it aligned with the Sugar House redevelopment vision. The result is a high-quality community oriented mixed-use project. Phase 1 and 2 groundbreakings happened in 2013 and 2015 respectively, and Phase 1 finished in spring 2015.

Sugar House Greenway

To complement the S-Line streetcar corridor and provide an asset to the community, the RDA provided funding and oversaw the design and construction management of the Sugar House Greenway, a mile-long linear park running parallel to the streetcar line from 500 East to McClelland Street. It includes a bike and pedestrian pathway, public plazas and art, walking paths, and a bocce court. This project added 5.76 acres of public green space to the area's neighborhoods and features ADA elements such as tactile strips at crossings and ramps at platforms. The award-winning project was officially completed in August 2014.

Sugar House Monument Plaza

In September 2014, reconstruction began on Sugar House Monument Plaza, located on the corner of 1100 East and 2100 South. The \$2.5-million renovation project included the closure of the existing right turn lane that bisected the area. It also included a composite site plan featuring open space, outdoor dining, public art, restoration of the historic Sugar House Monument fountain, and an interactive child-friendly water feature. Construction began in September 2014 and was completed in June 2015, culminating with a public grand opening celebration.

The Draw Public Art

The RDA contributed \$150,000 to complete the installation of artistic elements of a portion of the Parley's Trail in Sugar House called "The Draw," which is an area comprised of a tunnel connecting Hidden Hollow to Sugar House Park below 1300 East, a public plaza, and a reservoir and spillway to accommodate creek flooding. RDA-funded design elements include:

- *Canyon walls that represent the journey of the pioneers coming west into the Salt Lake Valley. From pioneer journals, natural landmarks used to mark the trail, like Cache Cove, are represented on the walls. Planting pockets and niches for animal life were incorporated into the walls, creating a living canyon wall. The color and texture of the walls and sand wash floor comes from Echo Canyon and is represented and installed with shotcrete, a wet- and dry-mix of concrete designed for vertical application*
- *Hoodoos, or red rock spires, found in Echo canyon, were used by the pioneers as landmarks. In the same manner as the hoodoos helped the pioneers in way finding, the hoodoos of The Draw help identify the entry into Hidden Hollow. The color and texture of the hoodoos match that of the canyon walls.*



ECONOMIC SUMMARY

Base year: 1986
Sunset year: 2014
First year TI collected: 1986
Term: 28 years
Taxable acreage: 100 acres
Total 2014 TI allocation: \$1,634,332
Estimated 2015 TI allocation: \$1,500,000
Base valuation: \$53,400,000
2014 valuation: \$248,700,000
Allocation Arrangement: First 10 years at 75% and remaining at 65%
FY 2014-2015 Contributions to the City-Wide Housing Fund: \$163,433

Every year, the RDA budgets funds from each project area for its City-Wide Housing Fund. The fund is primarily used by the City's Housing and Neighborhood Development Division for the construction of affordable housing in Salt Lake City.

**In late 2014, the taxing entities approved a 2-year extension to the project area, during which 95% of the increment will be distributed to the entities, and 5% will be retained by the RDA for continuing administrative costs in the area. The purpose of the extension is to allow time to seek legislative clarification regarding the distribution of increment funds after the sunset of a project area.*



WEST TEMPLE GATEWAY

Located on the southern periphery of Downtown Salt Lake City, the West Temple Gateway Project Area is a gateway to the City's business district by way of an attractive, urban residential environment. The area's rising neighborhood business district on 900 South, aptly branded Central Ninth, is surrounded by an eclectic mix of multi-family developments, single-family homes, a thriving community garden, and a growing number

of commercial and office buildings. The centrally-located 900 South TRAX Station, which was built with RDA assistance in 2005, provides area residents and businesses with excellent transit connectivity to other commercial and residential nodes located throughout the Salt Lake Valley. West Temple Gateway is ideal for transit-oriented development.





Central 9th Market Developer Selection

In March 2014, the RDA released a Request for Proposals for the development of a piece of property located at 153 West 900 South, which is at the heart of Central 9th's emerging business corridor. In July, the RDA selected Central Ninth Development Partners to build a commercial building for five locally owned small businesses that would be collectively called the "Central 9th Market." The foot traffic and activity generated by the proposed restaurant, deli, salon, non-profit, and grocery tenants will support the overall West Temple Gateway Redevelopment Strategy for Central 9th to create a strong commercial core that provides services for neighborhood residents and draws customers from outside the neighborhood. Groundbreaking on the Market is planned for fall 2015.

Jefferson Street Home

As part of the goal to stabilize the single-family home character of Jefferson Street, the RDA sold a 0.10-acre property on this residential street to Chris Talvy of Imbue Design, who replaced the site's dilapidated structure with a new, energy-efficient home. The modern, owner-occupied home sets a high bar for the design and construction of infill housing. Above the home's garage at the rear of the property is a studio apartment—one of the City's first newly-constructed accessory dwelling units. In addition to selling the property, the RDA provided a \$270,000 construction loan to the project, which spanned from June 2014 to April 2015.

Jefferson Mid-block Walkway Project

The RDA is continually working to make the City's 10-acre blocks more pedestrian friendly and walkable in all its Project Areas. In April 2014—in response to a previously issued Request for Qualifications (RFQ)—the RDA selected Benchmark Modern to develop Central 9th's Jefferson Street Mid-Block Walkway Project. The Walkway consists of four parcels of RDA-owned property located at 830 and 836 South Jefferson Street, and 833 and 839 South 200 West. It will bisect the block east-to-west, connecting Jefferson to 200 West with a paved, lighted, and landscaped public path. Breaking up this urban block will allow for new, integrated, neighborhood-scaled housing to be constructed adjacent to the Walkway. Groundbreaking is scheduled for early 2016.



ECONOMIC SUMMARY

Base year: 1987
Sunset year: 2018
First year TI collected: 1987
Term: 32 years
Taxable acreage: 92 acres
Total 2014 TI allocation: \$540,158
Estimated 2015 TI allocation: \$550,961
Base valuation: \$50,234,090
2014 valuation: \$115,311,312
Allocation Arrangement: 70% allocation to RDA, decreasing over time to 60%
FY 2014-2015 Contributions to the City-Wide Housing Fund: \$54,061

Every year, the RDA budgets funds from each project area for its City-Wide Housing Fund. The fund is primarily used by the City's Housing and Neighborhood Development Division for the construction of affordable housing in Salt Lake City.





GRANARY DISTRICT

The Granary District Project Area (GD) was historically utilized as an industrial and railroad corridor serving Salt Lake City. More recently, additional housing and service-oriented commercial developments have been added to the project area's mix of land uses. Plans for GD aim to

create mixed-use neighborhoods that support commercial businesses and services by improving public infrastructure, removing blight, preserving historic structures, financially supporting adaptive reuse development, and creating open space.

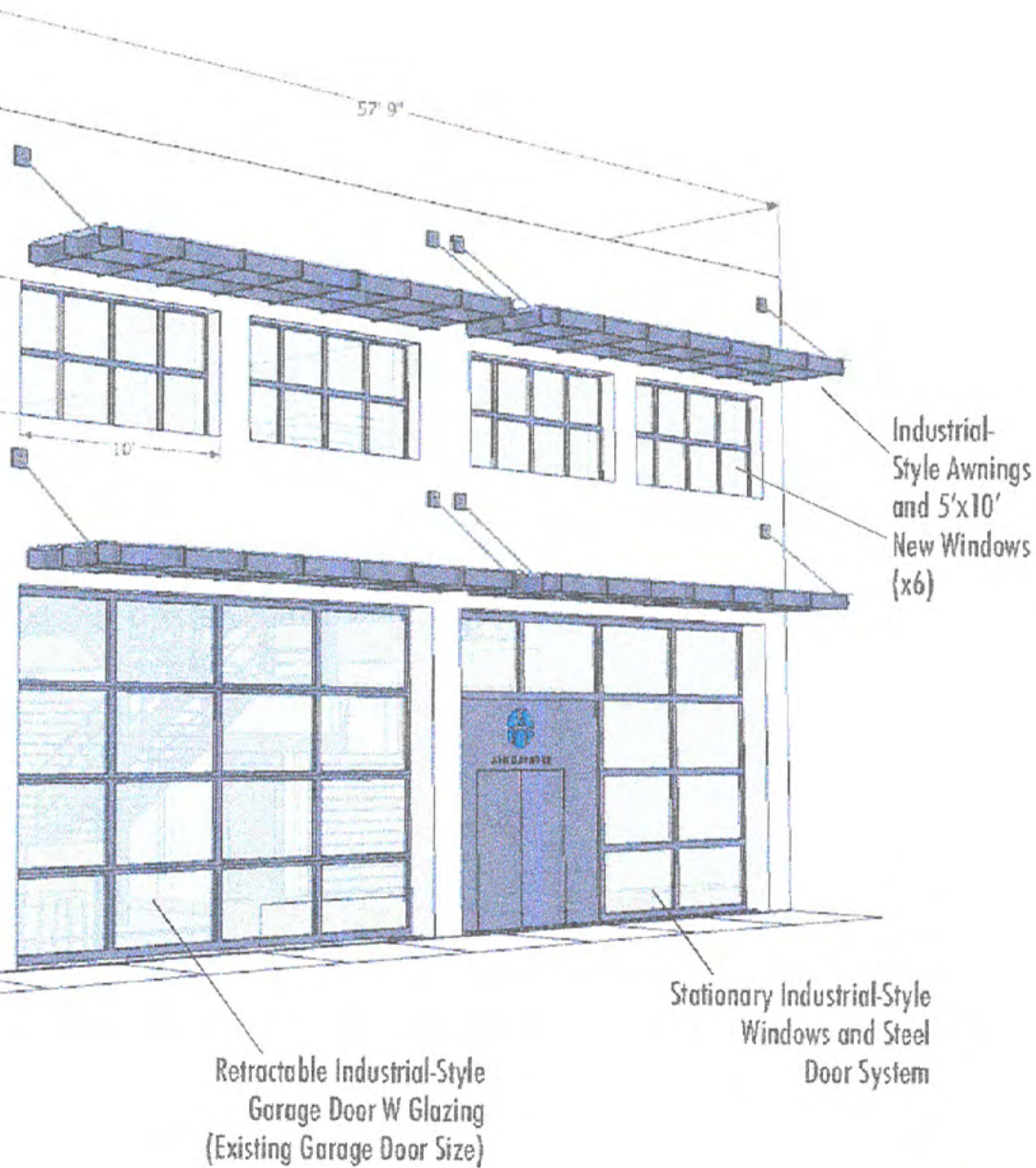
GG
GG
GRANARY
DISTRICT

GRANARY DISTRICT

SHOP

musicgarage.org
YOUTH PROGRAMS - BIKINJALAN, BAKA - 081 577 2282

GRANARY
DISTRICT



Granary Row

Granary District's summer street festival, featuring local vendors, live music, and food trucks, returned to 700 South (between 300 and 400 West) to enliven and revitalize the neighborhood's under-utilized wide streets. Granary Row's nonprofit organizer, The Kentlands Initiative, worked with the RDA, the surrounding community, and the City's Community and Economic Development Department to provide the GD with a pedestrian-priority street festival anchored by the temporary mid-street placement of re-purposed shipping containers, a festival stage and fenced-in beer garden. Kentlands Initiative is currently working on a proposal for a permanent mid-street development.

Fleet Block Redevelopment

The RDA is working with Salt Lake City to develop 8.7 acres of City-owned property that had previously been used for City fleet operations. This property will have a significant impact on the development pattern in the Granary District and will be a catalyst for private investment. The City is particularly interested in maximizing the public benefits that can be created through public-private partnerships and sees this development as the first of many that will establish the block as an innovation and technology hub.

Atmosphere Studios Building Renovation Loan and Adaptive Reuse Grant

In January 2014, the RDA established the Granary Adaptive Reuse Grant Program to facilitate building code updates in GD buildings. In 2015, the RDA provided a \$448,929 renovation loan to Atmosphere Studios to update a 66,000-square-foot warehouse and office building located at 326 W. 700 South. Wells Fargo also provided a loan for the \$1.1-million renovation. In addition to the loan, the RDA provided Atmosphere Studios with a \$75,000 Granary Adaptive Reuse Grant to help offset the costs of bringing the renovated building into compliance with seismic and fire codes. Improvements underway include plumbing, electrical and HVAC system upgrades, and beautifying the building façade. The renovation project is scheduled for late-2015 completion. The company employs more than 30 people and specializes in the design and construction of branded environments, including large-scale trade show exhibits. This project aligns with the RDA's strategy to promote adaptive reuse of the unique structures in the Granary District.

ES ECONOMIC SUMMARY

Base year: 1999

Sunset year: 2023

First year TI collected: 2000

Term: 24 years

Taxable acreage: 96 acres

Total 2014 TI allocation: \$320,706

Estimated 2015 TI allocation: \$327,120

Base valuation: \$48,813,397

2014 valuation: \$78,851,617

Allocation Arrangement: 75% allocation to RDA

FY 2014-2015 Contributions to the City-Wide Housing Fund: \$32,071

Every year, the RDA budgets funds from each project area for its City-Wide Housing Fund. The fund is primarily used by the City's Housing and Neighborhood Development Division for the construction of affordable housing in Salt Lake City.





NORTH TEMPLE

The North Temple Project Area (NT) is a major entryway to Salt Lake City. Served by the TRAX airport light rail line, or “Green Line,” the North Temple Corridor connects Downtown to the Salt Lake City International Airport, making the area an opportune site for new transit-oriented development. The RDA is working to attract catalytic and infill development to the area

by promoting and utilizing its construction loan programs, environmental assessment grants, and community outreach partnerships. The area’s form-based zoning and significant street improvements are transforming it into a vibrant, walkable, transit-oriented corridor.



RED IGUANA 2
THE KILLER MEXICAN FOOD



North Temple Branding

The RDA contributed \$20,000 toward the creation of street banners to help with the revitalization and re-branding of the North Temple Corridor. NeighborWorks Salt Lake supplemented the RDA funds with its North Temple Branding and Marketing Campaign. This process engaged community representatives and produced a North Temple logo that represents the diversity and unique personality of the North Temple community, also known as the NOTE District. The grant funds will be used to help keep North Temple Street looking fresh and colorful by covering the costs of reprinting several sets of street banners with a variety of designs that display the new NOTE District logo.

Red Iguana 2 Loan

In early spring 2015, the RDA Loan Committee approved a \$500,000 Building Renovation Loan request by Four-Ten, LLC for the renovation and expansion of the Red Iguana 2 restaurant located at 866 South Temple Street. This RDA loan augments a \$2,200,000 loan by the Grow America Fund, as well as nearly \$200,000 in owners' equity to be used for this renovation and expansion project. Red Iguana is an iconic brand for the NT area, garnering national recognition for its authenticity and becoming a restaurant destination for locals and visitors alike. The owners' commitment to this area of the City is evident in the nearly \$3 million investment to enhance the business and improve the pedestrian experience on the street. Renovations are expected to be completed in mid-2016.

EPA Brownfields Assessment Grant

In 2012, the EPA awarded Salt Lake City and the Redevelopment Agency a \$301,865 assessment grant to perform hazardous material and petroleum testing on private property in the NT project area. The RDA has focused outreach efforts on owners of property along Folsom Avenue (approximately 35 South) between 800 and 1000 West. Redevelopment of this area, called the Folsom Corridor, is addressed in the North Temple Boulevard Master Plan and includes future plans for a bike trail and greenway that would run westward and connect to the Jordan River Parkway Trail. The grant is a valuable resource in overcoming a common redevelopment hurdle presented by the potential of contamination. Interested property owners receive a free report that includes remediation estimates (if applicable) so that they can make informed decisions about the value of their property. Redevelopment interest is increasing along the Folsom corridor and this grant provides property owners with important information that will assist them if they ever choose to sell or develop their property. The testing may also assist in applying for cleanup funding in the future.

North Temple Façade Improvements Matching Grant Program

In its first year, the North Temple Façade Improvements Matching Grant Program has been used for façade improvements to four buildings on North Temple. The Grant Program is funded by the RDA and Goldman Sachs and aims to promote private investment in the building exteriors to benefit the public realm and improve the pedestrian experience. While the Grant Program matched \$17,000, an additional \$75,000 in private funds were expended on façade improvements and concurrent building renovations for these four projects.

ES **ECONOMIC
SUMMARY**

Base year: 2012
Sunset year: 2037
First year TI collected: 2013
Term: 25 years
Taxable acreage: 319 acres
Total 2014 TI allocation: \$115,340
Estimated 2015 TI allocation: \$117,647
Base valuation: \$84,073,572
2014 valuation: \$94,771,045
Allocation Arrangement: 75% allocation to RDA,
25% to Taxing Entities
**FY 2014-2015 Contributions to the
City-Wide Housing Fund:** \$11,534

Every year, the RDA budgets funds from each project area for its City-Wide Housing Fund. The fund is primarily used by the City's Housing and Neighborhood Development Division for the construction of affordable housing in Salt Lake City.





WEST CAPITOL HILL

Located between 300 and 800 North, and between 200 and 400 West, the West Capitol Hill Project Area (WCH) includes portions of Salt Lake City's historic Marmalade neighborhood, and its many pockets of charming

residential and commercial structures. The redevelopment plan for WCH seeks to stabilize the residential neighborhoods, while strengthening the commercial business corridor along 300 West.



Rendering of Public Park Space in the Marmalade Block Development



Utah Heritage Foundation Preservation at Work Project

The RDA and Utah Heritage Foundation (UHF) formed a partnership to purchase, renovate, and sell a historic single-family home at 571 North Pugsley Street. The project objectives were to improve the northwest portion of Pugsley Street between 500 and 600 North and educate the public about preservation and renovation of historic homes. The RDA purchased the home for \$95,000 with land acquisition and development funds, and the UHF renovated the home through a series of public workshops that illustrated the issues and solutions in reconditioning an old building, completing it in February 2015. The home sold to a private buyer for \$202,000. The proceeds from the sale will be used to fund another project collaboration with UHF.

ES ECONOMIC SUMMARY

Base year: 1996
Sunset year: 2023*
First year TI collected: 1997
Term: 2023 or \$5.27M collected
Taxable acreage: 90 acres
Total 2014 TI allocation: \$305,779
Estimated 2015 TI allocation: \$300,000
Base valuation: \$28,322,952
2014 valuation: \$69,278,998
Allocation Arrangement: 75% allocation to RDA

**Ended when \$5.2 million in total tax increment was collected, but an extension was negotiated with some of the taxing entities in 2013, for the limited purpose of completing the Marmalade Block and 300 West streetscape improvements.*

NeighborWorks Salt Lake Loan

NeighborWorks, a non-profit neighborhood revitalization group, was awarded an RDA Housing Property Acquisition Loan in early 2014 to purchase 1.46 acres for the renovation of two existing structures into condominiums and construction of a townhome development at Reed Avenue (750 North) and 300 West. This project will promote and fund a variety of housing options while encouraging home ownership and increasing the WCH housing stock in the form of 30 owner-occupied townhomes and condominiums.

Marmalade Block

Once complete, the Marmalade Block Development will be a 3.5-acre mixed-use project featuring the Marmalade Branch of the Salt Lake City Public Library, public open space, and residential and commercial development on four parcels.

- *The Library broke ground in June 2014, with a Grand Opening scheduled for January 2016*
- *The RDA approved designs for a mixed use project in the middle of the Marmalade Block just north of the library site, which includes construction of 12 townhomes along Arctic Court (250 West). Construction is scheduled to begin in spring 2016.*
- *The public plaza element of Marmalade Block was approved by the RDA Board in December 2013. In fall 2014, The RDA completed the design process for the public plazas to the north and east of the Library, a promenade comprised of a double row of trees, and other right-of-way improvements along 300 West between 500 and 600 North. Construction will commence in spring 2016.*
- *The RDA issued a Request for Qualifications in mid-2014 to develop the fourth parcel located on the northwest corner of the site. ClearWater Homes was selected to develop that parcel; Construction will begin in summer of 2016.*





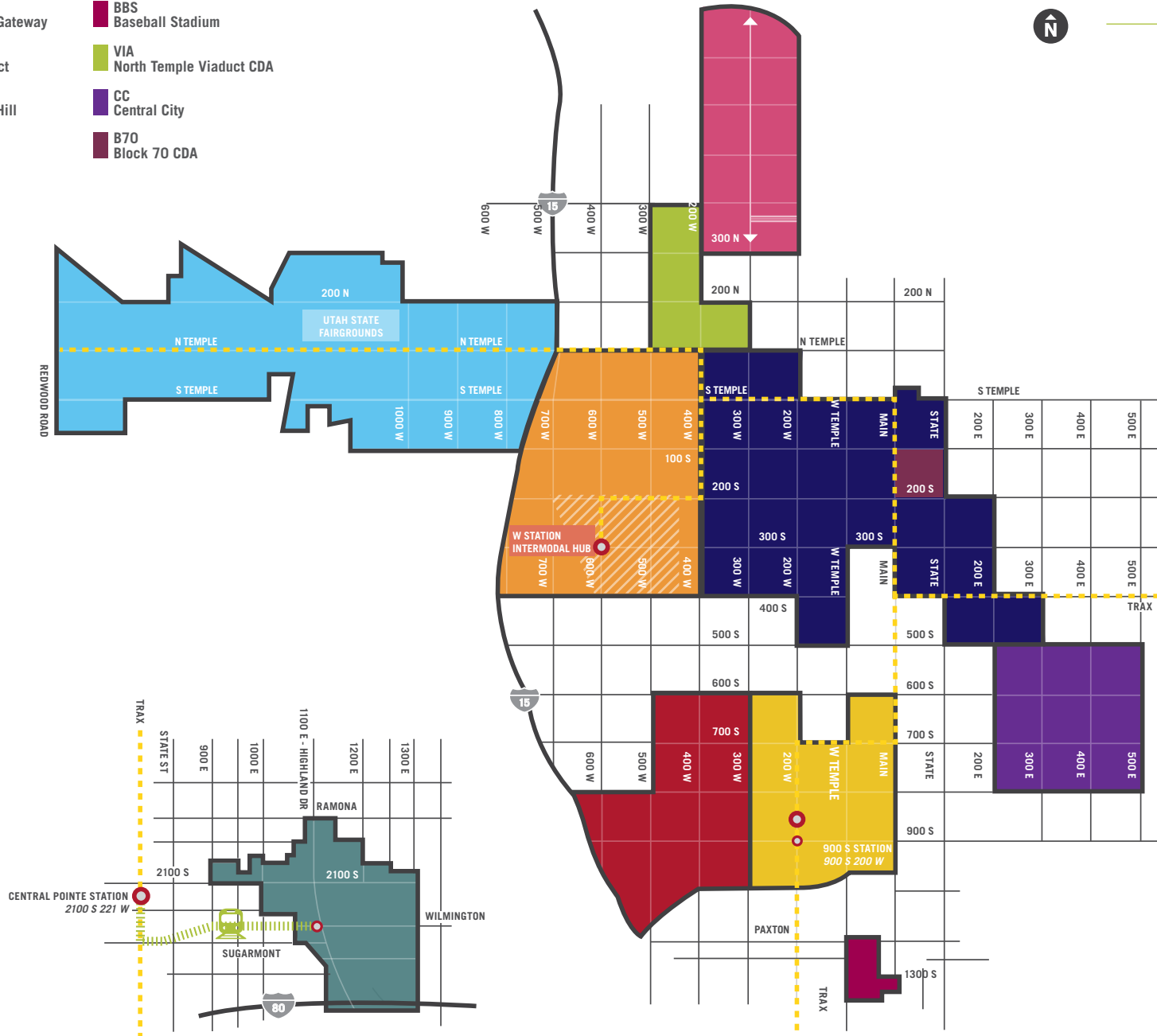
MAP / LOANS / LEADERSHIP

RDA Project Areas

- CBD
Central Business District
- DD
Depot District
- WTG
West Temple Gateway
- BBS
Baseball Stadium
- GD
Granary District
- VIA
North Temple Viaduct CDA
- WCH
West Capitol Hill
- CC
Central City
- NT
North Temple
- SH
Sugar House
- B70
Block 70 CDA

ML Map Legend

- Existing TRAX Routes
- Sugar House Streetcar Line





LOAN PROGRAMS

To promote investment in real property and consequent increases in property values, the Redevelopment Agency of Salt Lake City (RDA) has developed several programs to assist property owners and businesses within RDA project areas. The most widely used forms of RDA assistance are loans and tax increment reimbursements. All loans and tax increment reimbursements are subject to qualifications of the borrower(s) and availability of funds.

Building Renovations Loans

The RDA provides low interest loans to support building renovation projects. Eligible uses may include tenant improvements, facade restoration, rehabilitation or conversion of upper floors of a commercial building to a residential use, to meet ADA accessibility requirements, to convert warehouse or commercial buildings to housing units, to upgrade structural components for earthquake stresses, and to bring major systems of the building into compliance with current codes. The RDA will lend up to 50% of associated costs.

Environmental Assessment & Remediation Loans

The RDA provides loans at 3% interest for the assessment and remediation of environmentally contaminated properties. The funds will match 50% of costs for site assessment work and remediation activities.

High Performance Building Construction Loans

The RDA provides assistance to developers who construct new buildings to a Silver, Gold, or Platinum LEED-certified level. The RDA will provide low interest loans for a portion or all of the development costs not covered by private financing. Developers may use the funds to finance the construction of new residential, mixed use or commercial buildings.

New Construction Loans

The RDA will provide low interest loans for a portion or all of the development costs not covered by private financing. Developers may use the funds to finance the construction of new residential, mixed-use, or commercial buildings.

High Performance Building Renovation Loans

Property owners or developers may also receive financing at 0% interest for renovating buildings that achieve a LEED certification level or an ENERGY STAR rating, depending on the building type. The RDA will lend up to 50% of associated hard costs of the improvements. Additional uses include restoring the building facade, upgrading major building systems, meeting ADA Accessibility Requirements, and converting the upper floors of a commercial building to housing.

Tax Increment Reimbursement Program

The RDA will reimburse property owners or developers for costs associated with public space improvements, historic preservation, and underground/structured parking. The RDA will reimburse the property owner or developer a portion of the property tax increment generated by the private development undertaken by the owner(s) or developer(s).

 **Loans**

RDA LOANS	AMOUNT	PROJECT AREA
SL Neighborhood Housing Services (Property Acquisition)	\$160,000	West Capitol Hill
Chris Talvy (Construction)	\$270,000	West Temple Gateway
International Real Estate	\$1,600,000	West Capitol Hill

 **Leadership and Staff**

CHIEF ADMINISTRATIVE OFFICER	BOARD OF DIRECTORS	RDA STAFF
Ralph Becker , <i>Mayor</i>	Stan Penfold , <i>Chair</i>	D.J. Baxter , <i>Executive Director</i>
	Lisa Adams , <i>Vice Chair</i>	Justin Belliveau , <i>Deputy Director</i>
	Luke Garrott	Matt Dahl , <i>Senior Project Manager</i>
	Kyle LaMalfa	Edward Butterfield , <i>Senior Project Manager</i>
	Charlie Luke	Jill Wilkerson-Smith , <i>Project Manager</i>
	Erin Mendenhall	Ben Davis , <i>Project Manager</i>
	James Rogers	Kort Utley , <i>Project Manager</i>
		Ashlie Easterling , <i>Project Coordinator</i>
		Cara Lindsley , <i>Project Coordinator</i>
		David Arteaga , <i>Project Coordinator</i>
		Shaké Agaronyan , <i>Property Manager</i>
		Clayton Scrivner , <i>Communications & Marketing</i>
		Crayola Berger , <i>Accounting</i>
		Jolynn Snider , <i>Office Manager</i>
		Mia Caselli , <i>Administrative Secretary</i>

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SLCRDA



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