

**City of Taylorsville
REDEVELOPMENT AGENCY
OF TAYLORSVILLE CITY BOARD MEETING
*Minutes***

**Wednesday, June 20, 2012
Council Chambers
2600 West Taylorsville Blvd., Room No. 140
Taylorsville, Utah 84129**

Attendance:

Mayor Russ Wall, Chief Executive Officer

Board Members:

Chairman Jerry Rechtenbach
Vice Chairman Dama Barbour
Board Member Ernest Burgess
Board Member Larry Johnson
Board Member Kristie Overson

City Staff:

John Inch Morgan, Treasurer
John Brems, City Attorney
Cheryl Peacock Cottle, Secretary
Jessica Springer, Council Coordinator
Wayne Harper, Economic Development Assistant
Mark McGrath, Community Development Director
Jean Ashby, Administrative Assistant
Scott Harrington, Chief of Finance
Aimee Newton, Communications Director
Patrick Tomasino, Building Official
John Taylor, City Engineer

Excused: Economic Development Director Donald Adams

Others: Randall Feil, Jon Springmeyer, Royce Larsen, Charles Christopher, Lynn Handy, John Gidney, Craig Smith

1. Welcome – Chairperson

20:04:41 Chairman Jerry Rechtenbach called the Redevelopment Agency of Taylorsville City Meeting to order at 8:04 p.m. and welcomed those in attendance. Secretary Cheryl Peacock Cottle conducted a Roll Call, wherein all Board Members were present.

2. Consideration of Minutes from the June 6, 2012 Redevelopment Agency of Taylorsville City Board Meeting

20:05:15 Board Member Dama Barbour **MOVED** to approve the RDA Minutes of June 6, 2012. Board Member Larry Johnson **SECONDED** the motion. Chairman Jerry Rechtenbach called for discussion. There being none, he called for a roll call vote. The vote was as follows: Barbour-yes,

Burgess-yes, Overson-yes, Johnson-yes, and Rechtenbach-yes. **All Board Members voted in favor and the motion passed unanimously.**

3. Public Hearing On the Proposed Amended 5400 South and Bangerter Highway Urban Renewal Project Area Budget

20:06:21 Economic Development Assistant Wayne Harper noted a need to change the base year for the 5400 South and Bangerter Highway Urban Renewal Project Area Budget.

A. Summary Statement of Purposes of the Public Hearing - Randall Feil

20:06:46 Attorney Randall Feil read a Summary Statement describing the purposes of the public hearing (a copy of which is attached and incorporated in this record therein).

B. Review of proposed Amended Project Area Budget for the 5400 South and Bangerter Highway Urban Renewal Project Area – Wayne Harper

20:10:34 Consultant Jon Springmeyer reviewed the proposed amended project area budget for the 5400 South and Bangerter Highway Urban Renewal Project Area, and rendered a Power Point presentation with the following information:

- Project Details: Approved by the TEC in 2007; Project Area met blight requirements; 15-year project; 25% pass-through to taxing entities; has not been triggered.
- Why We are Here: Conditions in Project Area have worsened; economic recession = devaluation of property; Kmart Closed; Albertsons Closed; Ramp access to Bangerter removed by UDOT.
- Current Conditions: Photos were illustrated.
- Changes in Valuation: 2007 = \$57,652,806; 2011 = \$48,493,165; difference = -\$9,159,641
- What We are Asking from RDA: Adoption of Amended Budget; New budget will allow Taylorsville to have a viable project area; Current valuation requires \$9 million in new investment just to get back to the base year; property taxes and revenues received by taxing entities will not be affected.
- Taylorsville Commitment: Taylorsville has also created a CDA for the project area for the purpose of capturing sales taxes; more money is needed because of the effects of the recession, loss of anchor tenants, and infrastructure changes in area; Taylorsville is willing to invest sales tax to make project work; Taylorsville is "all in."
- What We are Going to Do: West Point Shopping Center Improvement Plan – new signalized intersection; property acquisition; building renovation; façade rehabilitation.

Mr. Springmeyer noted that the budget amendment was unanimously approved by the Taxing Entity Committee on May 14, 2012. He explained that obtaining RDA Board approval is the final step in the budget adjustment and will simply change the base year.

Jon Springmeyer called for questions from Board Members and there were none.

C. Report regarding the Taxing Entity Committee Action – John Inch Morgan

20:16:29 RDA Treasurer John Inch Morgan reported on actions of the Taxing Entity Committee (TEC) taken on May 14, 2012. He relayed that the TEC voted unanimously to reset the budget so that the \$9 million loss can be recaptured at some point in time. He noted that no concerns regarding the budget amendment were raised by participating taxing entities.

D. Agency Board Questions to Staff/Consultant Regarding the proposed Amended 5400 South and Bangerter Highway Urban Renewal Project Area Budget

Questions from the RDA Board were addressed regarding the amended budget for the 5400 South and Bangerter Highway Urban Renewal Project Area.

20:18:44 Board Member Larry Johnson asked about any money that might be coming back to Taylorsville from UDOT due to the removal of the ramp access to Kmart. Mr. Morgan relayed that UDOT is participating in the reconstruction and installation of the traffic signal at West Point Shopping Center as a form of quid pro quo.

E. Receipt of Written or Oral Objections to the Proposed Amended Project Area Budget; Public Comment on Draft Amended Project Area Budget; and Public Comment on Whether Proposed Amended Project Area Budget Should Be Revised, Adopted or Rejected:

20:19:26 Chairman Rechtenbach opened the public hearing and called for any written or oral objections to the proposed amended Project Area Budget. It was confirmed that no oral or written objections have been previously received in this matter.

20:20:07 Craig Smith indicated that he is a Salt Lake City attorney representing Mercer Properties, a property owner within the project area. He confirmed that his client is located in the dental office building. Mr. Smith relayed that his client does not object to the amended budget and agrees it must be done. He explained that, although his client lives in Idaho, this property is very important to him and he has been concerned about some of the conditions in the neighborhood. Mr. Smith stated that his client is interested in redeveloping the property, is anxious to work with the Redevelopment Agency toward improvement of the area, and looks forward to being part of the solution. Mr. Smith confirmed that his client is willing to redevelop his own property in coordination with the agency. He noted that tenants at the property have refused to sign another lease due to ongoing construction in the area.

- (1) **Presentations on the above Subjects by Owners of Property within the 5400 South and Bangerter Highway Urban Renewal Project Area, If Any**
- (2) **Presentations on the above Subjects by Taxing Entities, If Any**
- (3) **Presentations on the above Subjects by Other Parties Having an Interest, If Any**

F. Agency Board Question Period and Response by Agency Staff

4. Motion to Close Public Hearing

20:22:40 Board Chairman Jerry Rechtenbach declared the public hearing closed.

5. Consideration and Adoption of Resolution No. RDA 12-05 - Adopting the Amended 5400 South and Bangerter Highway Urban Renewal Project Area Budget

20:22:51 Board Member Dama Barbour **MOVED** to approve Resolution No. RDA 12-05 – Adopting the Amended 5400 South and Bangerter Highway Urban Renewal Project Area Budget. Board Member Larry Johnson **SECONDED** the motion. Chairman Jerry Rechtenbach called for discussion. There being none, he called for a roll call vote. The vote was as follows: Barbour-yes, Burgess-yes, Overson-yes, Johnson-yes, and Rechtenbach-yes. **All Board Members voted in favor and the motion passed unanimously.**

6. Other Agency Business

There was no other agency business.

7. Motion to Adjourn Redevelopment Agency Meeting

20:23:32 Board Member Dama Barbour **MOVED** to adjourn the Redevelopment Agency of Taylorsville City Meeting. Board Member Kristie Overson **SECONDED** the motion. Chairman Rechtenbach called for discussion. There being none, he called for a roll call vote. The vote was as follows: Rechtenbach-yes, Barbour-yes, Burgess-yes, Johnson-yes, and Overson-yes. **All Board Members voted in favor and the motion passed unanimously.** The meeting was adjourned at 8:23 p.m.


Cheryl Peacock Cottle, Secretary

Minutes approved: RDA 07-18-12

Minutes Prepared by: Cheryl Peacock Cottle, Secretary

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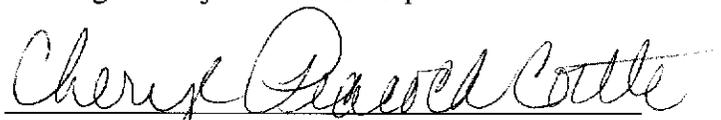
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Cheryl Peacock Cottle, Secretary

Minutes approved: RDA 07-18-12