

Minutes of the Redevelopment Agency meeting held on Tuesday, August 27, 2013 at 5:30 p.m. in the Murray City Council Chambers, 5025 South State Street, Murray, Utah.

Present:            Jared Shaver                      Jan Wells, Chief of Staff  
                      Brett Hales                      Frank Nakamura, City Attorney  
                      Jim Brass                         Tim Tingey, Executive Director  
                      Darren Stam                     Jan Lopez, Council Administration  
                      Dave Nicponski

Chairman Jim Brass opened the meeting.

#### APPROVAL OF MINUTES

Jared Shaver made a motion to approve the minutes from June 19, 2013. Seconded by Brett Hales.

A voice vote was made. The motion passed, 5-0.

#### PROJECT UPDATE FROM PARLEY'S PARTNERS

Jim Brass stated that representatives from Parley's Partners are unable to attend this meeting and requested that this item be postponed to the next agenda.

#### ORE SAMPLING MILL SITE STATUS REPORT

Tim Tingey stated that staff has contacted the representative of the site owners to inquire about clean-up status. It was conveyed that clean-up will begin in thirty days, both inside and outside the structure. Staff was advised that site clean-up will take two months, however staff believes it will take significantly longer. Mr. Tingey stated that staff has met with Zions Bank Consultants to discuss preparation of a redevelopment plan for this area. He said that he anticipates seeing a contract soon, and that a plan will be developed and presented to the RDA at a future date and will also be discussed with the Taxing Entity Committee. Additionally, a permit application was recently received for the Holiday Inn Express in this area.

#### BUSINESS INCENTIVE REPORT DISCUSSION

Tim Tingey stated that as part of the Strategic Plan adopted by the City Council, there was a recommendation to create a committee related to business activity in the community. The committee has been meeting for about six months and has discussed ways that the City can provide incentives for businesses to locate in the community. Various options were discussed including benchmarking with other communities. A consultant was hired to take a preliminary look at how the City compares with others in the state. The consultant's report was discussed, and the findings indicate that the main incentive used is tax increment financing. Mr. Tingey provided a summary of the data in the report, including the number of redevelopment project areas in various cities, the acreage of those areas and amount of tax increment generated. He said that in Murray the tax increment will increase once the Fireclay area amount is requested this year. The acreage of each Murray redevelopment area was reviewed and the Board discussed the difference in increment amounts between various cities.

Mr. Tingey stated that besides tax increment financing, other incentives include streamlined permitting processes and utility rate reductions. The report states that the Economic Development Corporation of Utah (EDCU) is a good resource for businesses. Mr. Nicponski asked if we are getting good service for the funding we provide EDCU. Mayor Snarr commented on EDCU's positive efforts for the state. Mr. Shaver asked about fiber access being an incentive. Tim Tingey responded that having fiber available is an economic development tool that is useful in attracting businesses. He said that the Governor's Office of Economic Development is also a resource

for businesses interested in state tax increment financing that can be used for loans along with other incentives. Another useful tool is economic gardening, which provides substantial data to businesses that are considering where to locate. He said that the Business Enhancement Committee will continue to discuss incentives and will present additional findings to the Redevelopment Agency in the future.

#### DEVELOPMENT UPDATES

Tim Tingey stated that the hotels are moving forward and that the transaction for the right-of-way at the State and Vine location is being finalized. He said that at the end of September or early October the University of Utah would like to meet with the City Council and Mayor to outline their proposed medical clinic project. He said that Woodbury is still working on an analysis of the downtown area and there will likely be some plans and items to discuss in the next few months.

Brett Hales asked about the projected time for the hotels to be completed. Tim Tingey said that both of the hotels currently under construction are expected to be complete by next summer. Dave Nicponski asked if there are still business owners in the downtown area that are interested in selling their property. Tim Tingey replied that there are still property owners that would like to sell but there are no negotiations taking place right now.

Mayor Snarr stated that there has not been an announcement yet about a new retailer taking over the Sears site at Fashion Place Mall.

Meeting adjourned.

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B. Tim Tingey, Executive Director