

Minutes of the Redevelopment Agency meeting held on Tuesday, October 7, 2014 at 4:30 p.m. in the Murray City Council Chambers, 5025 South State Street, Murray, Utah.

Present:            Jim Brass                            Mayor Ted Eyre  
                      Dave Nicponski                 Frank Nakamura, City Attorney  
                      Brett Hales                        Jan Wells, Chief Administrative Officer  
                      Blair Camp                        Tim Tingey, Executive Director  
                      Diane Turner                      Jan Lopez, Council Administration  
   Jennifer Kennedy, City Recorder  
   Citizens

Chairman Jim Brass is conducting and opened the meeting.

#### APPROVAL OF MINUTES

Diane Turner made a motion to approve the minutes of September 16, 2014. Seconded by Brett Hales.

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

#### REVIEW AND DECISION ON THE RDA TAX INCREMENT REVENUE PROJECTIONS AND APPROVAL OF THE NOVEMBER 1<sup>ST</sup> TAX INCREMENT FUNDING REQUEST

Tim Tingey stated that per State Code, the RDA is required to submit an annual November 1<sup>st</sup> Report that outlines the projections of tax increment financing. The process changed a few years ago and now allows additional documentation to be included in the report for submission to the Taxing Entity Committee (TEC) rather than having an annual TEC meeting. The purpose of the report is to provide a request for tax increment financing and also to meet the State Code requirements for reporting progress in each area over the past year. Mr. Tingey stated that projections are obtained from the County, and staff works with consultants at Zions Bank to integrate the projections into the report. Staff has met with County representatives to review the data and make sure the information provided is accurate.

Mr. Tingey referred to page seven of the report where there is a reduction for county adjustments. He explained that there were not any county adjustments taken previously for administrative fees related to processing the revenue allocation districts. Additionally, increment can also be reduced if a taxing entity has approved an increase in their levy rate. Staff has elected to request the entire amount of tax increment generated and will see if the county determines that there should be any reductions. He said that the Attorney's office has prepared a resolution approving the November 1<sup>st</sup> Report for submission to the taxing entities.

Blair Camp noted that there appears to be an error on page twenty five of the report related to the Fireclay area boundaries. He stated that the boundary should be 4500 South, not 5300 South. Tim Tingey agreed and stated that the report will be corrected.

Diane Turner made a motion to adopt the RDA tax increment revenue projections, and approval of the November 1<sup>st</sup> Report. Seconded by Dave Nicponski.

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

#### DEVELOPMENT UPDATES

Tim Tingey stated that Woodbury representatives are still working on a draft development agreement. He said that there are some retailers and other groups that are interested in developing the downtown area. Once the draft agreement is prepared it will be discussed in detail with the Redevelopment Agency. Mr. Brass stated that a grocer has expressed interest in the downtown area, which would then drive additional development projects. Mr.

Tingey stated that there is also a group interested in developing more apartments in the Fireclay area. There are some issues with this proposal related to right of way and staff has been working to help resolve these issues. He said that the group has not requested entering into a development agreement with the RDA for this project. He said that apartments generate less tax increment than other types of development, and although there have been a lot of projects in the Fireclay area the increment is not very high due to the number of residential units. Blair Camp asked if this area is in the TOD zone, and if there is a commercial requirement for these developments. Tim Tingey replied that it is in the TOD, but there is not a commercial requirement. He expects future discussions about a potential ordinance change that would require a commercial component on primary streets with new developments.

Tim Tingey stated that a draft plan is almost complete for the Ore Sampling Mill area. There have been some discussions with the County about this site and it seems favorable that a Community Development Area (CDA) would be approved for this area. Multiple developers have expressed interest in the site and having a CDA in place would assist in promoting redevelopment.

Meeting adjourned.

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B. Tim Tingey, Executive Director