

RESOLUTION NO. R 2024 30

A RESOLUTION OF THE SOUTH SALT LAKE CITY COUNCIL AUTHORIZING THE MAYOR TO EXECUTE AN INTERLOCAL COOPERATION AGREEMENT WITH THE REDEVELOPMENT AGENCY OF SOUTH SALT LAKE REGARDING DISSEMINATION OF TAX INCREMENT GENERATED BY THE HOUSING AND TRANSIT REINVESTMENT ZONE TO THE REDEVELOPMENT AGENCY OF SOUTH SALT LAKE.

WHEREAS, the City of South Salt Lake (the "City") submitted the City of South Salt Lake's Downtown SSL Housing and Transit Reinvestment Zone application (the "HTRZ Proposal") seeking approval of the Downtown SSL Housing and Transit Reinvestment Zone area (the "HTRZ");

WHEREAS, under the HTRZ Proposal, the City supports a transit-oriented development in the HTRZ with a high density of affordable housing, mixed uses, and public gathering spaces, which will be accessible to a wide range of individuals from a diverse range of incomes;

WHEREAS, by submitting the HTRZ Proposal for review and approval by the Housing and Transit Reinvestment Zone Committee (the "HTRZ Committee"), the City determined that it is in its best interest to provide certain financial support using tax increment from participating taxing entities, as outlined in Utah Code § 63N-3-603(4)(b)(ii), which participating entities include the City, Salt Lake County, Granite School District, South Salt Lake Valley Mosquito Abatement District, and Central Utah Water Conservancy District (the "Taxing Entities");

WHEREAS, pursuant to Utah Code § 63N-3-605, on December 20, 2023, the HTRZ Committee approved the City's HTRZ Proposal, a copy of which is attached as Exhibit B and includes a legal description, parcel list, and map of the HTRZ;

WHEREAS, the Redevelopment Agency of South Salt Lake (the "Agency") has been created to transact the business and exercise all of the powers provided for by Title 17C of the Utah Code Annotated, Limited Purpose Local Government Entities — Community Reinvestment Agency Act (the "Act");

WHEREAS, Utah Code 17C-1-207(1)(a)(viii) states in relevant part that in order to assist and cooperate in the planning, undertaking, construction, or operation of project area development within an area in which the public entity is authorized to act, a public entity may lend, grant, or contribute funds to an agency for project area development or proposed project area development, including assigning revenue or taxes in support of an agency bond or obligation; and

WHEREAS, the City anticipates using Tax Increment created within the HTRZ to assist in development as set forth in the HTRZ Proposal;

WHEREAS, in order to utilize Tax Increment in the HTRZ, Utah Code § 63N-3-607 requires that the City and the Agency enter into an interlocal cooperation agreement to set forth the terms under which the City will convey the Tax Increment to the Agency consistent with the approval of the HTRZ Committee and meeting the requirements of Utah Code § 63N-3-603; and

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220 E MORRIS AVENUESOUTH SALT LAKE, UT 84115

WHEREAS, the HTRZ included the Agency's Central Pointe Urban Renewal Project Area, which the City and Agency dissolved by resolution and ordinance on August 28, 2024, as required by Utah Law;

WHEREAS, the City and the Agency desire now to enter into an Interlocal Cooperation Agreement, substantially in the form attached hereto as Exhibit A and incorporated herein by this reference, providing for dissemination from the City to the Agency of Tax Increment generated by the HTRZ as further detailed in the attachment.

NOW, THEREFORE, BE IT RESOLVED, by the City Council of the City of South Salt Lake as follows:

1. The Agreement, in substantially the form attached hereto as **Exhibit A**, is hereby approved and the Mayor is authorized and directed to execute the same for and on behalf of the City. The Mayor is authorized to approve any minor modifications, amendments, or revisions to the Agreement as may be in the City's best interest and in harmony with the overall intent and purpose of the Agreement. The Mayor's signature upon the final Agreement will constitute the City Council's acceptance of all such minor modifications, amendments, or revisions.

2. The effective date of the Agreement shall be the date as indicated in the Agreement.

3. This resolution immediately takes effect upon adoption.

[signatures appear on next page; remainder of page intentionally left blank]

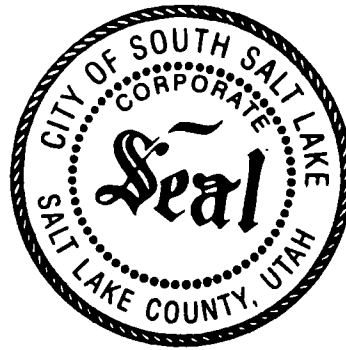
APPROVED AND ADOPTED by the City Council of the City of South Salt Lake, Utah, on this 28<sup>th</sup> day of August, 2024.

BY THE CITY COUNCIL:

Sharla Bynum  
Sharla Bynum, Council Chair

City Council Vote as Recorded:

Huff: yes  
Thomas: yes  
Bynum: yes  
Mitchell: yes  
Sanchez: yes  
Pinkney: yes  
Williams: yes



ATTEST:

Ariel Andrus  
Ariel Andrus, City Recorder

**Exhibit A**  
*Form of Agreement*

## INTERLOCAL COOPERATION AGREEMENT

### Downtown SSL Housing and Transit Reinvestment Zone

This INTERLOCAL COOPERATION AGREEMENT (the "Agreement") is made and entered into this 20<sup>th</sup> day of AUGUST, 2024, by and between the REDEVELOPMENT AGENCY OF SOUTH SALT LAKE, a community reinvestment agency and political subdivision of the State of Utah (the "Agency"), and the CITY OF SOUTH SALT LAKE, a Utah municipal corporation (the "City") in contemplation of the following facts and circumstances:

#### RECITALS

- A. WHEREAS, this Agreement is made pursuant to the provisions of the Interlocal Cooperation Act Utah Code § 11-13-101 et seq. (the "ILA Act"); and
- B. WHEREAS, on December 20, 2023, and pursuant to Utah Code Section 63N-3-605, the Housing and Transit Reinvestment Zone Committee (the "HTRZ Committee") approved the City's Downtown SSL Housing and Transit Reinvestment Zone Application (the "HTRZ Proposal"), a copy of which is attached as Exhibit A and includes a legal description, parcel list, and map of the Downtown SSL Housing and Transit Reinvestment Zone area (the "HTRZ"); and
- C. WHEREAS, under the HTRZ Proposal, the City supports a transit-oriented development in the HTRZ with a high density of affordable housing, mixed uses, and public gathering spaces, which will be accessible to a wide range of individuals from a diverse range of incomes; and
- D. WHEREAS, by submitting the HTRZ Proposal for review and approval by the HTRZ Committee, the City determined that it is in its best interest to provide certain financial support using tax increment (as defined in Utah Code Section 63N-3-602(34), hereinafter, "Tax Increment") from participating taxing entities, as outlined in Utah Code Section 63N-3-603(4)(b)(ii). The taxing entities that are participating include the City, Salt Lake County, Granite School District, South Salt Lake Valley Mosquito Abatement District, and Central Utah Water Conservancy District (individually, "Taxing Entity", and collectively, "Taxing Entities"); and
- E. WHEREAS, the City anticipates using Tax Increment created within the HTRZ to assist in development as set forth in the HTRZ Proposal; and
- F. WHEREAS, to utilize Tax Increment in the HTRZ, Utah Code Section 63N-3-607 requires that the City and Agency enter into an interlocal agreement to set forth the terms under which the City will convey the Tax Increment to the Agency consistent with the approval of the HTRZ Committee and meeting the requirements of Utah Code Section 63N-3-603.

NOW, THEREFORE, the parties agree as follows:

1. **City's Responsibilities.** The City hereby agrees that the Agency shall receive all Tax Increment generated in the HTRZ, which is estimated to be eighty percent (80%) of the Tax Increment for a term of thirty (30) years to use consistent with the HTRZ Proposal as approved by the HTRZ

Committee and state law. The parties acknowledge that the Tax Increment collection period shall begin no later than 2026 and be triggered when the City provides notice of the commencement of the collection of Tax Increment as detailed in Utah Code Section 63N-3-603. The Tax Increment distributed from the HTRZ to the City is not the revenue of the City.

2. **No Independent Duty.** The City shall only be responsible to remit to the Agency Tax Increment actually received by the City. The City shall have no independent duty to pay any amount to the Agency other than the Tax Increment actually received by the City.
3. **Modification and Amendments.** Any modification of or amendment to any provision of this Agreement shall be effective only if the modification or amendment is in writing and signed by each of the Parties. Any oral representation or modification concerning this Agreement shall be of no force or effect.
4. **Further Assurance.** Each of the Parties hereto agree to cooperate in good faith with the other, to execute and deliver such further documents, to adopt any resolutions, to take any other official action, and to perform such other acts as may be reasonably necessary or appropriate to consummate and carry into effect the transactions contemplated under this Agreement.
5. **Duration.** This Agreement shall terminate after the final payment of Tax Increment to the Agency for Year Thirty.
6. **Interlocal Cooperation Act.** In satisfaction of the requirement of the ILA Act in connection with this Agreement, the Parties agree as follows:
  - a. This Agreement shall be authorized and adopted in accordance with the requirements of §11-13-202.5 of the ILA Act.
  - b. This Agreement shall be reviewed as to proper form and compliance with applicable law by a duly authorized attorney on behalf of each Party pursuant to and in accordance with Section 11-13-202.5(3).
  - c. A duly executed original counterpart of this Agreement shall be filed immediately with the keeper of records of each Party pursuant to §11-13-209 of the ILA Act.
  - d. Except as otherwise specifically specified in this Agreement, each Party shall be responsible for its own costs for any action taken pursuant to this Agreement, and for any financing of such costs.
  - e. No separate legal entity is created by the terms of this Agreement. The Executive Director of the Agency is hereby designated the administrator for all purposes of the ILA Act, pursuant to §11-13-207 of the ILA Act.
  - f. Following the execution of this Agreement by both Parties, the Agency shall, on behalf of both parties, cause to be published notice regarding this Agreement pursuant to §11-13-219 of the ILA Act.

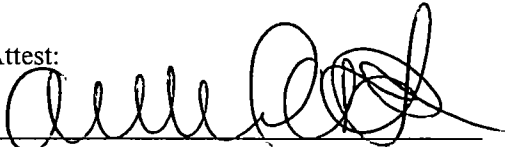
g. This Agreement makes no provision for the parties acquiring, holding and disposing of real and personal property used in the joint undertaking as such action is not contemplated as part of this Agreement nor part of the undertaking. Any such provision would be outside the parameters of the current undertaking. However, to the extent that this Agreement may be construed as providing for the acquisition, holding or disposing of real and/or personal property, all such property shall be owned by the Agency upon termination of this Agreement.

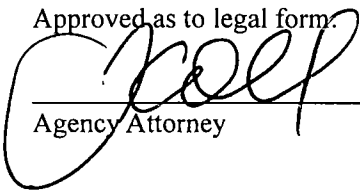
h. This Agreement is effective on the date it is fully executed.

IN WITNESS WHEREOF, the Parties have executed this Agreement on the day specified above.

For the Agency:


  
\_\_\_\_\_  
Executive Director

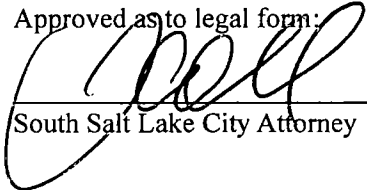
Attest:  
  
\_\_\_\_\_  
Agency Secretary

Approved as to legal form:  
  
\_\_\_\_\_  
Agency Attorney

For the City:

  
\_\_\_\_\_  
Mayor

Attest:  
  
\_\_\_\_\_  
South Salt Lake City Recorder

Approved as to legal form:  
  
\_\_\_\_\_  
South Salt Lake City Attorney

# Downtown South Salt Lake Housing and Transit Reinvestment Zone (HTRZ)

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## Recording Document

On behalf of South Salt Lake City (the "City"), for whom Urban & Main Consulting, acts as consultant, we are transmitting this document in conjunction with the creation of the Downtown South Salt Lake Housing and Transit Reinvestment Zone (the "HTRZ") within the City. Should questions arise relating to this document, contact Rob Sant at [rob@urban-main.org](mailto:rob@urban-main.org).

This document fulfills the requirement in Utah Code Annotated 63N-3-606 which requires that "Within 30 days after housing and transit reinvestment zone committee approves a proposed housing and transit reinvestment zone, the municipality or public transit county shall:

- (a) record with the recorder of the county in which the housing and transit reinvestment zone is located a document containing:
  - i. a description of the land within the housing and transit reinvestment zone;
  - ii. a statement that the proposed housing and transit reinvestment zone has been approved; and
  - iii. the date of adoption.
- (b) transmit a copy of the description of the land within the housing and transit reinvestment zone and an accurate map or plat indicating the boundaries of the housing and transit reinvestment zone to the Utah Geospatial Resource Center created under Section 63A-16-505; and
- (c) transmit a copy of the approved housing and transit reinvestment zone proposal, map, and description of the land within the housing and transit reinvestment zone, to:
  - i. the auditor, recorder, attorney, surveyor, and assessor of each county in which any part of the housing and transit reinvestment zone is located;
  - ii. the officer or officers performing the function of auditor or assessor for each taxing entity that does not use the county assessment rolls or collect its taxes through the county;
  - iii. the legislative body or governing board of each taxing entity;
  - iv. the State Tax Commission; and
  - v. the State Board of Education."

## HTRZ Adoption

The Downtown South Salt Lake HTRZ Committee unanimously approved the following motion on December 20, 2023:

*The Housing and Transit Reinvestment Zone Committee approves the project, as presented to the committee, located within 1/4 mile of the Central Pointe TRAX and South Salt Lake S-Line Station for the duration 15 consecutive years over a 30-year period at 80% property tax and 15 years of sales and use tax increment with the requirement of 12.5% of affordable housing of less than or equal to 80% of AMI, estimated at \$184 million. Including the removal of the tax levies of the increment of county assessing and collecting.*



## Downtown South Salt Lake HTRZ

### **Boundary Description of HTRZ**

The boundary description includes 24 acres of non-parcel acreage. The parcel acreage of the HTRZ is approximately 100 acres

### South Salt Lake HTRZ Larger Tract

An entire tract of land describing the South Salt Lake HTRZ District, said entire tract is situate in the North Half of Section 24, T.1 S., R.1 E., S.L.B.& M., in Salt Lake County, Utah. The boundaries of said entire tract is described as follows:

Beginning at a point on the westerly line of said entire tract, said point is 7509.07 feet S.44°48'06"W. to the Southwest Corner of said Section 24 and 3063.80 feet North and 2131.36 feet East and 37.35 feet N.03°33'43"W. from the Northeast Corner of said Section 24; and running thence N.03°33'44"W. 928.32 feet; thence N.03°01'19"W. 54.66 feet; thence N.01°10'40"W. 579.66 feet; thence N.01°10'28"W. 228.10 feet; thence N.00°01'10"E. 96.06 feet; thence S.89°58'59"E. 308.14 feet; thence N.00°04'30"W. 104.28 feet; thence S.89°58'51"E. 656.99 feet; thence N.00°04'30"W. 15.01 feet; thence S.89°58'51"E. 349.89 feet; thence N.85°03'00"E. 69.51 feet; thence S.00°17'53"W. 127.75 feet; thence S.86°50'02"E. 20.46 feet; thence southeasterly 39.20 feet along the arc of a 110.00 foot radius non-tangent curve to the left (Note: Chord to said curve bears S.63°54'38"E. for a distance of 38.99 feet, central angle = 20°25'09"); thence S.00°09'39"W. 18.85 feet; thence S.89°53'41"E. 295.22 feet; thence N.00°02'00"W. 182.85 feet; thence N.89°59'14"E. 741.76 feet; thence South 128.75 feet; thence East 577.31 feet; thence South 212.50 feet; thence East 189.00 feet; thence South 222.11 feet; thence N.89°49'46"E. 18.29 feet; thence S.00°04'57"E. 1259.16 feet; thence S.89°54'00"W. 723.40 feet; thence N.00°01'10"E. 190.11 feet; thence S.89°57'39"W. 716.20 feet; thence westerly 88.04 feet along the arc of a 116.99 foot radius non-tangent curve to the right (Note: Chord to said curve bears N.68°15'34"W. for a distance of 85.98 feet, central angle = 43°07'06"); thence N.00°14'52"E. 174.98 feet; thence S.89°35'53"W. 79.55 feet; thence S.00°00'30"W. 18.87 feet; thence S.89°57'40"W. 177.78 feet; thence S.00°04'30"E. 16.52 feet; thence N.89°50'32"W. 352.36 feet; thence N.00°04'30"W. 160.18 feet; thence S.89°55'30"W. 263.71 feet; thence S.00°04'36"E. 1070.84 feet; thence N.88°03'45"W. 287.93 feet; thence westerly 194.60 feet along the arc of a 607.85 foot radius non-tangent curve to the right (Note: Chord to said curve bears N.77°01'24"W. for a distance of 193.77 feet, central angle = 18°20'35"); thence N.16°03'17"E. 16.32 feet; thence northwesterly 418.94 feet along the arc of a 591.63 foot radius non-tangent curve to the right (Note: Chord to said curve bears N.47°23'54"W. for a distance of 410.24 feet, central angle = 40°34'18"); thence S.88°43'27"W. 20.17 feet to the point of beginning. The above-described entire tract contains 119.2 acres more or less.

### South Salt Lake HTRZ Smaller Tract

An entire tract of land describing the southeasterly South Salt Lake HTRZ District, said entire tract is situate in Lots 5, 13 and 14, Block 40, Ten Acre Plat "A" Big Field Survey said entire tract also being in the NE1/4 NE1/4 of Section 24, T.1 S., R.1 E., S.L.B.& M., in Salt Lake County, Utah. The boundaries of said entire tract is described as follows:

Beginning at a point on the southerly boundary line of said entire tract, said point is 721.84 feet N.89°55'46"E. along the northerly lot line of Lot 5 and 223.60 feet S.00°29'18"E. from the northwest corner of said Lot 5, said point also being 7509.07 feet N.44°48'06"E. to the Northeast Corner of said Section 24 and 2709.76 feet S.00°29'18"E. from the Southwest Corner of said Section 24; and running thence S.89°53'45"W. 194.92 feet; thence N.00°00'38"E. 110.60 feet; thence S.89°53'45"W. 100.00 feet; thence N.00°00'38"E. 110.60 feet; thence N.89°53'45"E. 363.48 feet; thence N.00°02'00"E. 289.25 feet; thence N.89°54'00"E. 140.00 feet; thence S.00°02'00"W. 110.60 feet; thence N.89°54'00"E. 125.00 feet; thence N.00°02'00"E. 110.60 feet; thence N.89°54'00"E. 429.56 feet to the east block line of said Block 40; thence S.00°03'00"W. 508.40 feet coincident with said east block line; thence S.89°44'43"W. 762.89 feet to the point of beginning. The above-described entire tract contains 4.8 acres more or less.

Map Indicating the Boundaries of the CRA

