Meeting of the Redevelopment Agency of Sandy City

March 11, 2025 – Online/In Person Meeting City Council Chambers, Sandy City Hall 10000 South Centennial Parkway, Sandy, Utah

MINUTES

<u>Present:</u> Present: Chair Aaron Dekeyzer, Vice Chair Brooke D'Sousa, Ryan Mecham, Alison Stroud, Cyndi Sharkey, Zach Robinson

Executive Director: Monica Zoltanski

<u>Others in Attendance</u>: Dustin Fratto, Council Director Justin Sorenson, Assistant Director Liz Theriault, Sr. Policy and Comms Analyst Tracy Cowdell, Council Attorney, Shane Pace, CAO Lynn Pace, City Attorney Ryan McConaghie, Fire Tom Ward, Public Utilities Dan Medina, Parks and Recreation James Sorensen, Community Development Brian Kelley, Administrative Services Kasey Dunlavy, Economic Development Martin Jensen, Deputy CAO

1. Motion to convene Redevelopment Agency meeting.

Motion was made by Board Member Robinson to adjourn the meeting of the City Council and convene the Sandy City Redevelopment Agency Meeting. Board Member Mecham seconded the motion with all voting "yes".

The Redevelopment Agency Meeting commenced at approximately 5:32 p.m.

2. Resolution RD 25-01. A Resolution of the Redevelopment Agency of Sandy City authorizing an amendment to the Tax Increment Participation Agreement with Redsky Sandy, LLC, relating to a mixed-use development and parking structure within the City Center (South Towne) Redevelopment Project Area.

Mr. Dunlavy presented a resolution authorizing a second amendment to the Tax Increment Participation Agreement with Redsky Sandy, LLC. Mr. Dunlavy discussed that the amendment will allow an extension for Redsky to obtain a construction loan from March 15, 2025, to July 1, 2025. Redsky has financing commitments and term sheets from two different lending institutions. Granting this extension will give Redsky sufficient time to finalize and close on the loan. Board Member Sharkey thanked Redsky for working with the Agency and supported the proposed amendment. Mr. Christensen from Redsky thanked the Board for their patience and discussed the difficulty with the market and the site which has necessitated the extension. He mentioned his excitement for being in The Cairns District and the project. Board Member Mecham made a motion to adopt Resolution RD 25-01. Board Member D'Sousa seconded the motion. Vote: Stroud: Yes Mecham: Yes D'Sousa: Yes Sharkey: Yes Robinson: Yes Dekeyzer: Yes

Motion Passed: Yes 6, No 0

3. Motion to adjourn Redevelopment Agency Meeting:

Board Member Robinson made a motion to adjourn the meeting of the RDA. Board Member Mecham seconded the motion, with all voting "yes".

The meeting recessed at 5:40 p.m.

ATTEST:

Aaron Dekeyzer – Chair

Hannah Knudson- Secretary