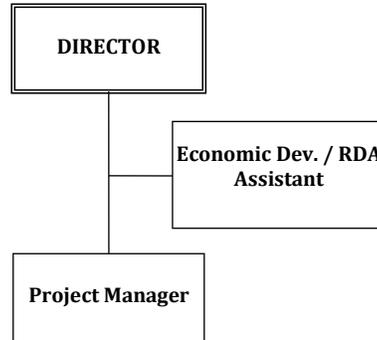


Department Organization

Economic Development



Department Description

The Economic Development/Redevelopment Department works in cooperation with other city departments, businesses, tourism groups, business associations, contractors, real estate professionals and development groups to promote new capital investment and quality job creation in the city. By attracting new businesses to the community there is a resulting benefit of a diversified tax base to help reduce the tax burden on the residential property owner. This expansion also enables the city to maintain quality services and a good quality of life for the residents.

Department Mission

It is the mission of the Economic Development/Redevelopment Agency of Sandy City to facilitate the development of an exceptional regional, commercial center that will provide quality employment, quality office space, and a quality retail shopping and entertainment experience for the residents of Sandy and the surrounding market area. Development projects in the designated Redevelopment and Economic Development Project Areas will reflect high architectural standards and will bring value to the overall community. The Economic Development/Redevelopment Agency is committed to the values of integrity, excellence, stewardship, partnership, citizenship, and innovation.

Policies & Objectives

- Implement citywide economic development plan strategies
- Implement The Cairns development plan including outreach and marketing
- Pursue and retain businesses that complement and grow Sandy's tax base
- Develop relationships with business, economic development, and governmental entities
- Facilitate completion of approved developments in existing Redevelopment Agency (RDA) project areas
- Evaluate and create new Community Reinvestment Project Areas within the City
- Provide property management services for the city
- Develop and implement affordable housing strategies and programs for EDA Housing Funds

Prior-year Accomplishments

The Economic Development Office recognizes its role as a facilitator to attract new business and job opportunities to Sandy City. The projects listed below are the result of a coordinated effort by the staff of various city departments, officials, developers and real estate professionals.

- Updated the Capital Facilities and Financial Plan (CFFP) for the RDA
- Successful adoption of SB 6001 - COVID Project Area extensions
- Sandy City became certified as a Developable Ready Community through the Economic Development Corp of Utah
- Over 2,300 Sandy City small businesses received SBA PPP or EIDL loans for COVID relief, many through the assistance of our office and the Miller Business Resource Center (in Sandy)
- Radisson Blu Hotel and the Summit Development moving forward within the Cairns despite the effects of COVID
- Amended Centennial Towers Project
- Successful launch of Shop in Sandy and Cairns Digital Campaigns during COVID to drive traffic to Sandy City businesses
- Completed Gardner/Boyer design of Wasatch shadows
- Successful opening of American Express Headquarters, Expansion and upgrade of Becton Dickinson Facility
- Property acquisition/assembly: 9016 S. 1300 E.
- Businesses: DIGI International, Inc, Employee Navigator LLC, Powerschool Group LLC, SAFEXAI Inc., Daville Support Services, Slapfish, Yessio, Bout Time Pub & Grub, Equity Real Estate, Wallboard, Specilaties Inc, Bonneville Builders LC, Interactive Business Solutions, Optium Primary Care Sandy, Planet Fitness Sandy, Rocky Mountian Tools LLC



Fund 2101 - RDA City Center Increment

Department 1800	2020 Actual	2021 Budget	2021 Estimated	2022 Tentative
Financing Sources:				
3161100 Interest Income	\$ 62,434	\$ 15,000	\$ 15,000	\$ 15,000
Project Area Loan Payoff - Civic Center North	1,523,740	-	-	-
Total Financing Sources	\$ 1,586,174	\$ 15,000	\$ 15,000	\$ 15,000
Financing Uses:				
417600 Project Area Infrastructure				
21009 Capital Facilities Plan Projects	\$ -	\$ 3,523,248	\$ 3,515,385	\$ 15,000
Total Financing Uses	\$ -	\$ 3,523,248	\$ 3,515,385	\$ 15,000
Excess (Deficiency) Sources over Uses	1,586,174	(3,508,248)	(3,500,385)	-

Fund 210 - RDA City Center Summary

	2020 Actual	2021 Budget	2021 Estimated	2022 Tentative
Total Financing Sources	\$ 1,586,174	\$ 15,000	\$ 15,000	\$ 15,000
Total Financing Uses	-	3,523,248	3,515,385	15,000
Excess (Deficiency) Sources over Uses	1,586,174	(3,508,248)	(3,500,385)	-
Balance - Beginning	1,914,212	3,500,385	3,500,385	-
Balance - Ending	\$ 3,500,385	\$ (7,863)	\$ -	\$ -

Fund 2111 - RDA Civic Center South Increment

Department 1810	2020 Actual	2021 Budget	2021 Estimated	2022 Tentative
Financing Sources:				
313121 CARES Funding	\$ 12,133	\$ -	\$ -	\$ -
316110 Interest Income	11,126	4,000	4,000	4,000
Project Area Loan Payoff - Civic Center North	1,244,183	-	-	-
Total Financing Sources	\$ 1,267,443	\$ 4,000	\$ 4,000	\$ 4,000
Financing Uses:				
410000 Administration	\$ 252,248	\$ 298,076	\$ 298,076	\$ 268,113
417600 Project Area Infrastructure				
21009 Capital Facilities Plan Projects	-	570,305	570,304	374,069
21035 Dahle/Meyer Southtowne	-	-	-	-
Total Financing Uses	\$ 252,248	\$ 868,381	\$ 868,380	\$ 642,182
Excess (Deficiency) Sources over Uses	1,015,194	(864,381)	(864,380)	(638,182)

Fund 2112 - RDA Civic Center South Haircut

Department 1810	2020 Actual	2021 Budget	2021 Estimated	2022 Tentative
Financing Sources:				
311130 Property Taxes - Haircut	\$ 737,516	\$ 740,000	\$ 763,182	\$ 765,000
Total Financing Sources	\$ 737,516	\$ 740,000	\$ 763,182	\$ 765,000
Financing Uses:				
4413109 Transfer to Debt Service				
Park Projects Bonds (1999)	\$ 827,430	\$ -	\$ -	\$ -
441560 Transfer to Golf Fund				
Golf Course Bonds (2002)	150,000	150,000	150,000	150,000
Total Financing Uses	\$ 977,430	\$ 150,000	\$ 150,000	\$ 150,000
Excess (Deficiency) Sources over Uses	(239,914)	590,000	613,182	615,000

Fund 211 - RDA Civic Center South Summary

	2020 Actual	2021 Budget	2021 Estimated	2022 Tentative
Total Financing Sources	\$ 2,004,959	\$ 744,000	\$ 767,182	\$ 769,000
Total Financing Uses	1,229,678	1,018,381	1,018,380	792,182
Excess (Deficiency) Sources over Uses	775,280	(274,381)	(251,198)	(23,182)
Fund Balance (Deficit) - Beginning	(500,900)	274,380	274,380	23,182
Fund Balance (Deficit) - Ending	\$ 274,380	\$ (1)	\$ 23,182	\$ -

Fund 2121 - RDA Civic Center North Increment

Department 1820	2020 Actual	2021 Budget	2021 Estimated	2022 Tentative
Financing Sources:				
311130 Property Taxes - Increment	\$ 2,066,868	\$ 2,070,000	\$ 2,222,989	\$ 2,225,000
3139000 Miscellaneous Grants	3,000	-	-	-
316300 Sale of Fixed Assets	1,182,274	-	-	-
Total Financing Sources	\$ 3,252,142	\$ 2,070,000	\$ 2,222,989	\$ 2,225,000
Financing Uses:				
410000 Administration	\$ 766,064	\$ 788,275	\$ 788,275	\$ 772,960
413792 Project Area Professional Services	36,069	96,959	96,959	50,000
417600 Project Area Infrastructure				
21009 Capital Facilities Plan Projects	-	-	-	2,557,013
21037 Parking Structure - Mtn. America CU	113,923	113,923	113,923	113,923
21033 Obligated Reserves	-	2,839,799	2,839,799	471,086
441310 Transfer to Debt Service				
Monroe St Property (2013)	892,179	893,666	893,666	-
Project Area Loan Payoff - City Center	1,523,740	-	-	-
Project Area Loan Payoff - Civic Center South	1,244,183	-	-	-
Total Financing Uses	\$ 4,576,158	\$ 4,732,622	\$ 4,732,622	\$ 3,964,982
Excess (Deficiency) Sources over Uses	(1,324,016)	(2,662,622)	(2,509,633)	(1,739,982)

Fund 2122 - RDA Civic Center North Haircut

Department 1820	2020 Actual	2021 Budget	2021 Estimated	2022 Tentative
Financing Sources:				
311130 Property Taxes - Haircut	\$ 1,377,912	\$ 1,380,000	\$ 1,481,993	\$ 1,485,000
Total Financing Sources	\$ 1,377,912	\$ 1,380,000	\$ 1,481,993	\$ 1,485,000
Financing Uses:				
None	\$ -	\$ -	\$ -	\$ -
Total Financing Uses	\$ -	\$ -	\$ -	\$ -
Excess (Deficiency) Sources over Uses	1,377,912	1,380,000	1,481,993	1,485,000

Fund 212 - RDA Civic Center North Summary

	2020 Actual	2021 Budget	2021 Estimated	2022 Tentative
Total Financing Sources	\$ 4,630,054	\$ 3,450,000	\$ 3,704,982	\$ 3,710,000
Total Financing Uses	4,576,158	4,732,622	4,732,622	3,964,982
Excess (Deficiency) Sources over Uses	53,896	(1,282,622)	(1,027,640)	(254,982)
Fund Balance (Deficit) - Beginning	1,228,726	1,282,622	1,282,622	254,982
Fund Balance (Deficit) - Ending	\$ 1,282,622	\$ -	\$ 254,982	\$ -

Fund 2131 - EDA South Towne Ridge Increment

Department 1830	2020 Actual	2021 Budget	2021 Estimated	2022 Tentative
Financing Sources:				
316110 Interest Income	\$ 190,480	\$ 50,000	\$ 50,000	\$ 50,000
Total Financing Sources	\$ 190,480	\$ 50,000	\$ 50,000	\$ 50,000
Financing Uses:				
417600 Project Area Infrastructure				
21009 Capital Facilities Plan Projects	\$ -	\$ 3,299,547	\$ 3,299,547	\$ 50,000
21026 WCF of Utah	329,586	-	-	-
Total Financing Uses	\$ 329,586	\$ 3,299,547	\$ 3,299,547	\$ 50,000
Excess (Deficiency) Sources over Uses	(139,106)	(3,249,547)	(3,249,547)	-
Fund Balance (Deficit) - Beginning	3,388,653	3,249,547	3,249,547	-
Fund Balance (Deficit) - Ending	\$ 3,249,547	\$ -	\$ -	\$ -

Fund 2132 - EDA South Towne Ridge Housing

Department 1830	2020 Actual	2021 Budget	2021 Estimated	2022 Tentative
Financing Sources:				
314930 Building Rental	\$ 5,550	\$ 6,000	\$ 6,000	\$ 6,000
Total Financing Sources	\$ 5,550	\$ 6,000	\$ 6,000	\$ 6,000
Financing Uses:				
417600 Project Area Infrastructure				
21015 EDA Housing Programs	\$ 505	\$ 2,146,490	\$ 1,952,490	\$ -
441100 Transfer Out - General Fund (SB 235)	179,271	200,000	200,000	200,000
Total Financing Uses	\$ 179,775	\$ 2,346,490	\$ 2,152,490	\$ 200,000
Excess (Deficiency) Sources over Uses	(174,225)	(2,340,490)	(2,146,490)	(194,000)
Fund Balance (Deficit) - Beginning	2,514,715	2,340,490	2,340,490	194,000
Fund Balance (Deficit) - Ending	\$ 2,340,490	\$ -	\$ 194,000	\$ -

Fund 2140 - CDA 9400 South

Department 1840	2020 Actual	2021 Budget	2021 Estimated	2022 Tentative
Financing Sources:				
311130 Property Taxes - Increment	\$ 93,967	\$ 95,000	\$ 103,628	\$ 105,000
3149000 Other Services & Fees	83,760	-	-	-
316110 Interest Income	13,026	-	-	-
311700 Transient Room Tax - County	2,886,799	2,900,000	2,034,000	2,900,000
Total Financing Sources	\$ 3,077,551	\$ 2,995,000	\$ 2,137,628	\$ 3,005,000
Financing Uses:				
413841 Business Retention/Relocation	\$ 76,863	\$ -	\$ -	\$ -
441310 Transfer to Debt Service				
Soccer Stadium Bonds (2007)	2,706,072	2,813,092	2,813,092	2,912,274
Soccer Stadium Bonds (2008)	509,411	544,619	544,619	563,827
417600 Project Area Infrastructure				
21033 Obligated Reserves	-	1,949,433	620,961	-
Total Financing Uses	\$ 3,292,346	\$ 5,307,144	\$ 3,978,672	\$ 3,476,101
Excess (Deficiency) Sources over Uses	(214,795)	(2,312,144)	(1,841,044)	(471,101)
Fund Balance (Deficit) - Beginning	2,526,939	2,312,145	2,312,145	471,101
Fund Balance (Deficit) - Ending	\$ 2,312,145	\$ -	\$ 471,101	\$ -

Fund 2150 - CDA Union Heights

Department 1850	2020 Actual	2021 Budget	2021 Estimated	2022 Tentative
Financing Sources:				
311130 Property Taxes - Increment	\$ 50,375	\$ 52,000	\$ 55,766	\$ 57,000
Total Financing Sources	\$ 50,375	\$ 52,000	\$ 55,766	\$ 57,000
Financing Uses:				
417600 Project Area Infrastructure				
21030 Union Heights	\$ 50,375	\$ 52,000	\$ 55,766	\$ 57,000
Total Financing Uses	\$ 50,375	\$ 52,000	\$ 55,766	\$ 57,000
Excess (Deficiency) Sources over Uses	-	-	-	-
Fund Balance (Deficit) - Beginning	-	-	-	-
Fund Balance (Deficit) - Ending	\$ -	\$ -	\$ -	\$ -

Fund 2160 - CDA 11400 South

Department 1860	2020 Actual	2021 Budget	2021 Estimated	2022 Tentative
Financing Sources:				
311130 Property Taxes - Increment	\$ 474,438	\$ 475,000	\$ 602,068	\$ 605,000
316110 Interest Income	28,250	5,000	5,000	5,000
Total Financing Sources	\$ 502,688	\$ 480,000	\$ 607,068	\$ 610,000
Financing Uses:				
417600 Project Area Infrastructure				
21031 Scheels	\$ 365,677	\$ 390,000	\$ 390,000	\$ 390,000
21041 Potential Development Obligations	-	1,434,834	1,434,834	347,068
Total Financing Uses	\$ 365,677	\$ 1,824,834	\$ 1,824,834	\$ 737,068
Excess (Deficiency) Sources over Uses	137,011	(1,344,834)	(1,217,766)	(127,068)
Fund Balance (Deficit) - Beginning	1,207,823	1,344,834	1,344,834	127,068
Fund Balance (Deficit) - Ending	\$ 1,344,834	\$ -	\$ 127,068	\$ -

Fund 2170 - CDA Transit-Oriented

Department 1870	2020 Actual	2021 Budget	2021 Estimated	2022 Tentative
Financing Sources:				
311130 Property Taxes - Increment	\$ 1,276,120	\$ 1,280,000	\$ 1,366,863	\$ 1,370,000
311131 Canyons School District Payment	(247,477)	(248,200)	(269,000)	(270,000)
311132 Salt Lake County Payment	(93,374)	(93,700)	(91,000)	(91,500)
311133 Sandy City Payment	(19,667)	(19,700)	(23,500)	(24,000)
Total Financing Sources	\$ 915,603	\$ 918,400	\$ 983,363	\$ 984,500
Financing Uses:				
410000 Administration	\$ 49,662	\$ 77,616	\$ 77,616	\$ 63,155
413792 Project Area Professional Services	-	56,577	56,577	20,000
417600 Project Area Infrastructure		-		
21009 Capital Facilities Plan Projects	300,000	1,103,916	1,103,916	478,308
21039 East Village	426,218	430,000	453,000	465,000
Total Financing Uses	\$ 775,880	\$ 1,668,109	\$ 1,691,109	\$ 1,026,463
Excess (Deficiency) Sources over Uses	139,722	(749,709)	(707,746)	(41,963)
Fund Balance (Deficit) - Beginning	609,986	749,709	749,709	41,963
Fund Balance (Deficit) - Ending	\$ 749,709	\$ -	\$ 41,963	\$ -