

Meeting of the Redevelopment Agency of Sandy City

April 16, 2024 – Online/In-Person Meeting  
City Council Chambers, Sandy City Hall  
10000 South Centennial Parkway, Sandy, Utah  
**MINUTES**

**Present:** Present: Vice Chair Cyndi Sharkey, Zach Robinson, Brooke D’Sousa, Aaron Dekeyzer, Alison Stroud

Absent: Chair Ryan Mecham, Marci Houseman.

**Executive Director:** Monica Zoltanski, present.

**Others in Attendance:** Lynn Pace, City Attorney, Christine Edwards, Council Office, Dustin Fratto Executive Director City Council, Justin Sorenson, Assistant Director City Council, Tracy Cowdell, Council Attorney, Liz Theriault, Policy & Comms Analyst, Kasey Dunlavy, Economic Development Director, James Sorenson, Community Development Director, Scott Ellis, Public Utilities Deputy Director, Shane Pace Chief Administrative Officer, Kim Bell, Deputy Mayor, Robert Sant, Deputy Economic Development Director, McKay Christensen, Redsky Developer.

1. Motion to convene Redevelopment Agency meeting.

Motion was made by Board Member Sharkey to recess the meeting of the City Council and convene the Sandy City Redevelopment Agency Meeting. Board Member Stroud seconded the motion with all in favor.

The Redevelopment Agency Meeting commenced at approximately 5:50 p.m.

2. Presentation and discussion of Resolution RD 24-01. A Resolution of the Redevelopment Agency of Sandy City authorizing the execution of a Tax Increment Participation Agreement with Redsky Sandy, LLC, relating to a mixed-use development and parking structure within the City Center Redevelopment Project Area.

Kasey Dunlavy explained that the Redsky Development was presented to an the HTRZ committee in 2022. It was presented to the committee to help incentivize the development impediments and cover the financial gap of the development. The HTRZ was partially approved, so funding would still be needed for the project to move forward. The RDA hired LRB Financial Advisors to do a gap analysis during the HTRZ application, the gap being approximately 8 million dollars. Kasey suggested capital facility project funds from the City Center Project Area could be used to help offset the gap, approximately 3 million dollars. With the developer now receiving HUD financing with the assistance of RDA staff, it was determined the gap to be less. If these funds are not used within 5 years, before the project area is dissolved, these funds would no longer be available.

Board Member Sharkey called on McKay Christensen for comment. McKay reiterated that the lending environment has been a massive challenge, development has been affected by this and that support from the city would get this development off the ground.

Board Member Robinson asked Kasey Dunlavy to clarify dissolving the project area. Kasey explained that the project area needs to be dissolved within 5 years since it is an area that has sunset. If property from the project area were to be used where a current RDA project is in a new HTRZ, the project area would need to be dissolved if the RDA wanted to create an HTRZ as they would overlap which is not allowed by state code.

Board Member Robinson asked McKay Christensen to expand on the timeline and benefit of the development since development in the Cairns has been discussed for several years.

McKay explained that thousands of dollars have already been used for the plans and permits for the project and once they have the commitment from their HUD lender and the support from the city, there is nothing that would prevent this development from breaking ground.

Board Member Sharkey commented on the collaboration and creativity that has occurred to get the development to where it is and the determination to find funding.

3. Motion to adjourn Redevelopment Agency Meeting:

Board Member Sharkey made a motion to adjourn the meeting of the RDA. Board Member Robinson seconded the motion, with all voting “yes”.

The meeting recessed at approximately 6:15 p.m.

ATTEST:

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Ryan Mecham – Chair

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Hannah Knudson- Secretary