



# Redevelopment Agency of Sandy City

KRISTIN COLEMAN-NICHOLL  
Chair

SCOTT COWDELL  
Vice-Chair

## **\*\*MEMORANDUM\*\***

To: Redevelopment Agency Board  
From: Kasey Dunlavy  
Date: April 22, 2016

**RE: Resolution RD 16-04 & 16-05**

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This memorandum is provided as a summary for Resolutions RD 16-04 and RD 16-05

### **Resolution RD 16-04**

This Resolution authorizes the Executive Director of the Agency to enter into a Parking Agreement and related Payment Agreement in order to satisfy the purposes, intent, and conditions set forth in the Agency/City Agreement regarding the payment of funds for the encouragement of economic development activities and the acquisition of certain public parking rights in the South Towne Economic Development Area.

**Motion: To approve Resolution RD 16-04. A Resolution of the Redevelopment Agency of Sandy City approving a Parking Agreement and related Payment Agreement, relating to the encouragement of economic development activities and the acquisition of public parking rights within the South Towne Ridge Economic Development Project Area.**

### **Resolution RD 16-05**

This Resolution authorizes the Agency to enter into a Participation Agreement with Workers Compensation Fund (the "Company"). This Agreement is post performance based and will reimburse the Company for certain site development costs, in particular, the diversion and covering of a canal on the property. Subject to a reimbursement cap amount, the Agency agrees to contribute, on an annual basis through and including 2019, 80% of all legally available tax increment revenues generated from the development project.

**Motion: To approve Resolution RD 16-05. A Resolution of the Redevelopment Agency of Sandy City authorizing the execution of a Participation Agreement with Workers Compensation Fund relating to the new commercial development within the South Towne Ridge Economic Development Project Area.**