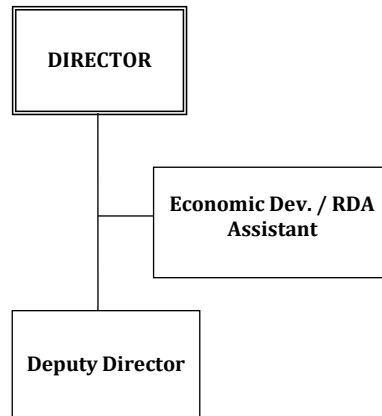


Department Organization

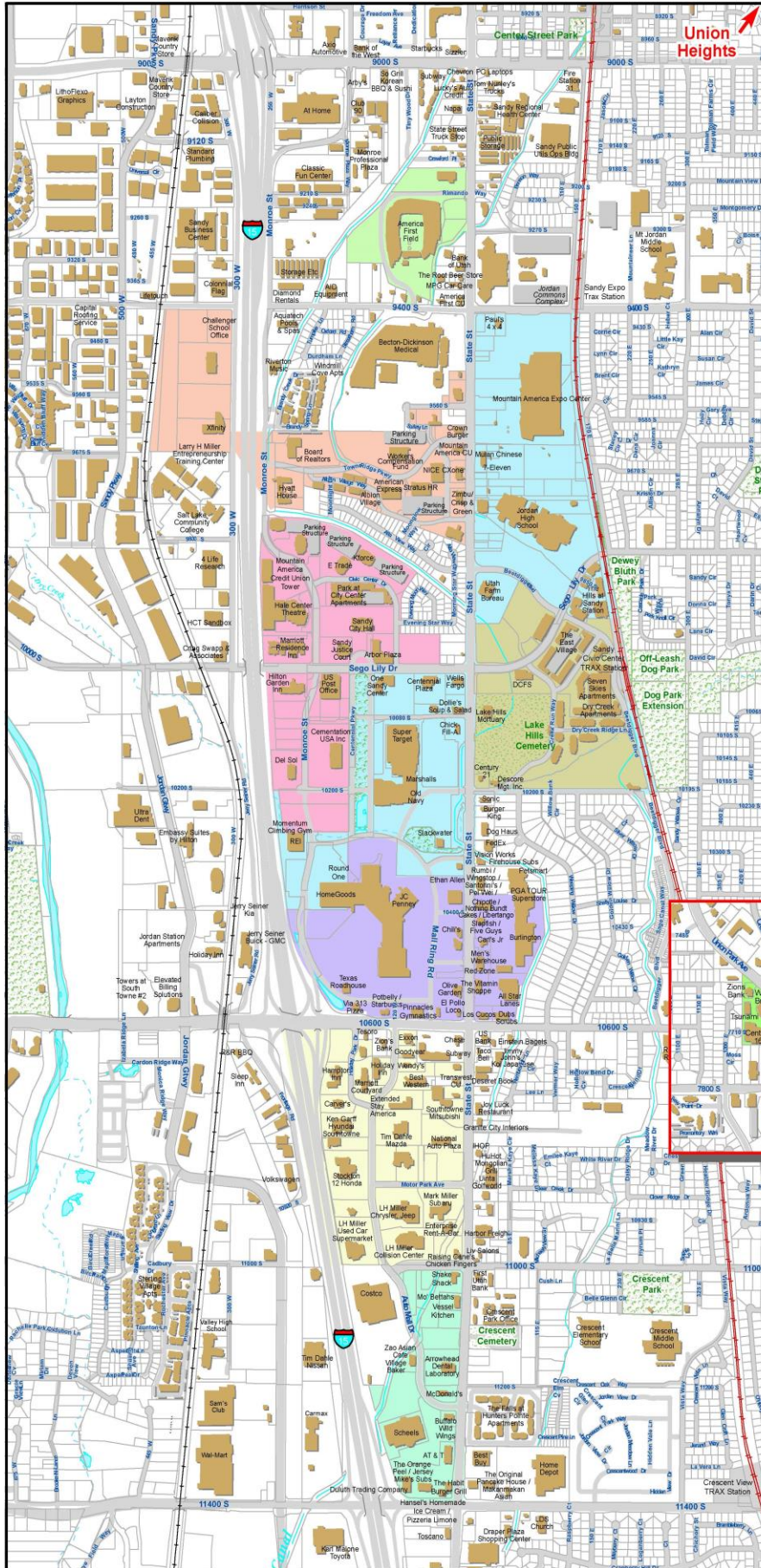


Department Description

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, quality job creation and assist the existing business community. These efforts result in the benefit of high quality jobs and a diversified tax base to help reduce the tax burden on Sandy's residents. These efforts also enable the city to maintain quality services and a high quality of life for the residents.

Department Mission

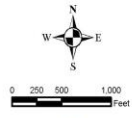
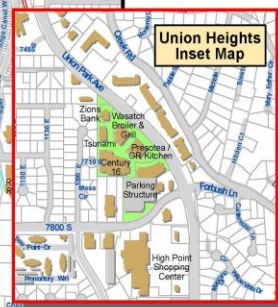
The mission of the Economic Development/Redevelopment Agency of Sandy City is to drive sustainable economic growth and prosperity within our community. We are dedicated to creating new job opportunities, enhancing the quality of life for our residents, fostering a thriving business environment through our Business Connect initiative, and attracting innovative and exceptional developments that contribute to the long-term success of Sandy. Our commitment is to serve as a catalyst for positive change, promoting collaboration and innovation as we work towards a brighter, more prosperous future for all.



Sandy City, Utah

Economic/ Redevelopment Agency Areas

- Civic Center South RDA (Automatic)
- South Towne Ridge EDA
- Civic Center North RDA
- City Center RDA (Project Area)
- City Center RDA (South Towne) (Tax Increment Area)
- 94th South CDA
- 114th South CDA
- TOD CDA
- Union Heights CDA



Produced by
Sandy City GIS
 Zlatko Grebenar
 GIS Analyst
 March 20, 2024

Economic Development & Redevelopment Agency

Objectives & Initiatives

Maintain Integrity of Residential Neighborhoods and Preserve Property Values

- Evaluate and facilitate new construction and preservation of a range of different housing types that address the particular needs of Sandy City residents
- Develop and implement affordable housing strategies and programs for RDA Housing Funds

Preserve and Expand Existing Businesses/Seek New Clean Commercial Businesses

- Implement citywide economic development plan strategies
- Implement The Cairns development plan
- Continue phased rollout of the Business Connect Brand
- Pursue and retain businesses that complement and grow Sandy's tax base
- Average 6-8 business visits/spotlights per month
- Facilitate completion of approved developments in existing Redevelopment Agency (RDA) project areas
- Evaluate and create new Community Reinvestment Project Areas within the City
- Evaluate and create new Housing and Transit Reinvestment Zone within the City

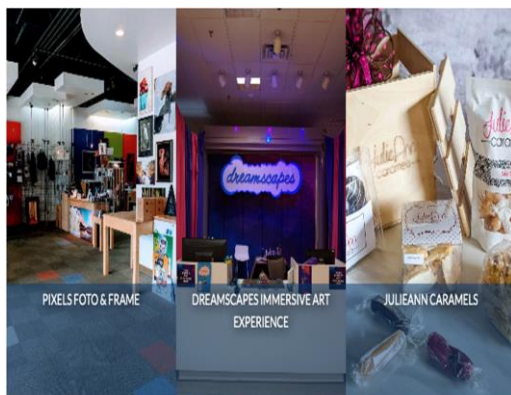
Strengthen Communications with Citizens, Businesses, and Other Institutions

- Develop relationships with business, economic development, and governmental entities

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.

- Increased affordable housing options in Sandy City through utilization of RDA housing funds, tax increment financing, partnership with Canyons School District, and partnership with the Gardner Development Company
- Welcomed new businesses, including Crisp and Green, Crave, Raising Cane's, Dollie's Soups and Salads, Robeks, Uptown Jungle, Baby Cubby, and many others. These contribute to job creation and enhance the City's retail landscape
- Visited over 130 Sandy Businesses, including 45 small business highlights
- Economic Development Corporation of Utah Professional Development Match Grant recipient
- Held a Business Appreciation Open House with attendance of over 100 businesses
- Entered into an agreement with The Retail Coach to assist with ongoing recruitment and proactive outreach and attraction of key retail companies
- Published the first quarterly Business Connect Newsletter, which was distributed to over 3,500 Sandy businesses
- Entered into a participation agreement with RedSky Sandy, LLC for the development of 162 residential units, 2,000 square feet of commercial space, and a 215-stall parking garage
- In collaboration with EDCUtah, launched the inaugural annual Sandy Business Survey, which garnered 151 responses from a diverse array of Sandy business establishments
- Partnering with the Sandy Communications Department, carried out the Shop Sandy Holiday Campaign and Discover Sandy Tourism Magazine
- Demolition and cleanup of former Wasatch Shadows property and site prep for future Fire Station 31 and mixed-use development



Fund 2101 - RDA City Center Increment

Department 1800	2023 Actual	2024 Budget	2024 Estimated	2025 Tentative
Financing Sources:				
316110 Interest Income	\$ 120,352	\$ 130,000	\$ 190,731	\$ 95,000
316112 Fair Value of Investment	15,112	-	-	-
Total Financing Sources	\$ 135,464	\$ 130,000	\$ 190,731	\$ 95,000
Financing Uses:				
410000 Administration	\$ 106	\$ -	\$ -	\$ -
417600 Project Area Infrastructure				
21009 Capital Facilities Plan Projects	3,244	3,300,000	-	3,574,502
Total Financing Uses	\$ 3,350	\$ 3,300,000	\$ -	\$ 3,574,502
Excess (Deficiency) Sources over Uses	132,114	(3,170,000)	190,731	(3,479,502)

Fund 210 - RDA City Center Summary

	2023 Actual	2024 Budget	2024 Estimated	2025 Tentative
Total Financing Sources	\$ 135,464	\$ 130,000	\$ 190,731	\$ 95,000
Total Financing Uses	3,350	3,300,000	-	3,574,502
Excess (Deficiency) Sources over Uses	132,114	(3,170,000)	190,731	(3,479,502)
Balance - Beginning	3,156,658	3,288,772	3,288,772	3,479,503
Balance - Ending	\$ 3,288,772	\$ 118,772	\$ 3,479,503	\$ -

Fund 2111 - RDA Civic Center South Increment

Department 1810	2023 Actual	2024 Budget	2024 Estimated	2025 Tentative
Financing Sources:				
316110 Interest Income	\$ 39,878	\$ 37,000	\$ 70,447	\$ 32,000
Total Financing Sources	\$ 39,878	\$ 37,000	\$ 70,447	\$ 32,000
Financing Uses:				
410000 Administration	\$ 284,216	\$ 333,651	\$ 333,651	\$ 626,539
417600 Project Area Infrastructure				
21009 Capital Facilities Plan Projects	-	372,349	-	372,249
Total Financing Uses	\$ 284,216	\$ 706,000	\$ 333,651	\$ 998,788
Excess (Deficiency) Sources over Uses	(244,338)	(669,000)	(263,204)	(966,788)

Fund 2112 - RDA Civic Center South Haircut

Department 1810	2023 Actual	2024 Budget	2024 Estimated	2025 Tentative
Financing Sources:				
311130 Property Taxes - Haircut	\$ 625,316	\$ 633,000	\$ 699,658	\$ 700,000
Total Financing Sources	\$ 625,316	\$ 633,000	\$ 699,658	\$ 700,000
Financing Uses:				
441560 Transfer to Golf Fund				
Golf Course Bonds (2002)	\$ 150,000	\$ -	\$ -	\$ -
Total Financing Uses	\$ 150,000	\$ -	\$ -	\$ -
Excess (Deficiency) Sources over Uses	475,316	633,000	699,658	700,000

Fund 211 - RDA Civic Center South Summary

	2023 Actual	2024 Budget	2024 Estimated	2025 Tentative
Total Financing Sources	\$ 665,194	\$ 670,000	\$ 770,105	\$ 732,000
Total Financing Uses	434,216	706,000	333,651	998,788
Excess (Deficiency) Sources over Uses	230,978	(36,000)	436,454	(266,788)
Fund Balance (Deficit) - Beginning	932,691	1,163,669	1,163,669	1,600,123
Fund Balance (Deficit) - Ending	\$ 1,163,669	\$ 1,127,669	\$ 1,600,123	\$ 1,333,335

Fund 2121 - RDA Civic Center North Increment

Department 1820	2023 Actual	2024 Budget	2024 Estimated	2025 Tentative
Financing Sources:				
311130 Property Taxes - Increment	\$ 3,163,813	\$ 3,160,000	\$ 3,083,305	\$ 3,080,000
311131 Canyons School District Payment	(1,027,791)	(1,030,000)	(965,934)	(966,000)
311133 Sandy City Payment	(161,269)	(160,000)	(157,289)	(157,000)
316110 Interest Income	656,054	300,000	1,004,109	700,000
317901 Loan Payments from Developers	-	452,030	452,030	452,030
341410 Transfer In - General Capital Projects	5,300,000	-	-	-
Total Financing Sources	\$ 7,930,807	\$ 2,722,030	\$ 3,416,221	\$ 3,109,030
Financing Uses:				
410000 Administration	\$ 763,496	\$ 973,151	\$ 973,151	\$ 626,539
413792 Project Area Professional Services	28,400	75,000	75,000	50,000
417600 Project Area Infrastructure				
21009 Capital Facilities Plan Projects	-	2,354,204	1,374,732	5,869,236
21037 Parking Structure - Mtn. America CU	113,923	113,923	113,923	113,923
21042 The Summit	-	15,000,000	-	15,000,000
21043 Gardner Project	1,630,253	3,669,747	469,873	3,199,874
44131 Transfer to Debt Service				
State Infrastructure Bank Loan (2022)	1,140,481	1,140,481	1,140,481	1,140,481
State Infrastructure Bank Loan (2023)	-	452,030	452,030	452,029
Total Financing Uses	\$ 3,676,553	\$ 23,778,536	\$ 4,599,190	\$ 26,452,082
Excess (Deficiency) Sources over Uses	4,254,254	(21,056,506)	(1,182,969)	(23,343,052)

Fund 2122 - RDA Civic Center North Haircut

Department 1820	2023 Actual	2024 Budget	2024 Estimated	2025 Tentative
Financing Sources:				
311130 Property Taxes - Haircut	\$ 878,924	\$ 880,000	\$ 861,595	\$ 862,000
Total Financing Sources	\$ 878,924	\$ 880,000	\$ 861,595	\$ 862,000
Financing Uses:				
None	\$ -	\$ -	\$ -	\$ -
Total Financing Uses	\$ -	\$ -	\$ -	\$ -
Excess (Deficiency) Sources over Uses	878,924	880,000	861,595	862,000

Fund 212 - RDA Civic Center North Summary

	2023 Actual	2024 Budget	2024 Estimated	2025 Tentative
Total Financing Sources	\$ 8,809,731	\$ 3,602,030	\$ 4,277,816	\$ 3,971,030
Total Financing Uses	3,676,553	23,778,536	4,599,190	26,452,082
Excess (Deficiency) Sources over Uses	5,133,178	(20,176,506)	(321,374)	(22,481,052)
Fund Balance (Deficit) - Beginning	17,669,248	22,802,426	22,802,426	22,481,052
Fund Balance (Deficit) - Ending	\$ 22,802,426	\$ 2,625,920	\$ 22,481,052	\$ -

Fund 2131 - EDA South Towne Ridge Increment

Department 1830	2023 Actual	2024 Budget	2024 Estimated	2025 Tentative
Financing Sources:				
316110 Interest Income	\$ 274,884	\$ 255,000	\$ 422,085	\$ 300,000
Project Area Loan - Civic Center North	-	-	-	-
Total Financing Sources	\$ 274,884	\$ 255,000	\$ 422,085	\$ 300,000
Financing Uses:				
417600 Project Area Infrastructure				
21009 Capital Facilities Plan Projects	\$ -	\$ 7,150,000	\$ -	\$ 7,650,926
Total Financing Uses	\$ -	\$ 7,150,000	\$ -	\$ 7,650,926
Excess (Deficiency) Sources over Uses	274,884	(6,895,000)	422,085	(7,350,926)
Fund Balance (Deficit) - Beginning	6,653,957	6,928,841	6,928,841	7,350,926
Fund Balance (Deficit) - Ending	\$ 6,928,841	\$ 33,841	\$ 7,350,926	\$ -

Fund 2132 - EDA South Towne Ridge Housing

Department 1830	2023 Actual	2024 Budget	2024 Estimated	2025 Tentative
Financing Sources:				
314930 Building Rental	\$ 5,775	\$ 6,000	\$ 6,000	\$ 6,000
316300 Sale of Fixed Assets	45,000	-	-	-
Total Financing Sources	\$ 50,775	\$ 6,000	\$ 6,000	\$ 6,000
Financing Uses:				
417600 Project Area Infrastructure				
21015 EDA Housing Programs	\$ 6,206	\$ 720,000	\$ 504,725	\$ -
441100 Transfer Out - General Fund (SB 235)	200,000	250,000	250,000	275,000
Total Financing Uses	\$ 206,206	\$ 970,000	\$ 754,725	\$ 275,000
Excess (Deficiency) Sources over Uses	(155,431)	(964,000)	(748,725)	(269,000)
Fund Balance (Deficit) - Beginning	1,173,156	1,017,725	1,017,725	269,000
Fund Balance (Deficit) - Ending	\$ 1,017,725	\$ 53,725	\$ 269,000	\$ -

Fund 2140 - CDA 9400 South

Department 1840	2023 Actual	2024 Budget	2024 Estimated	2025 Tentative
Financing Sources:				
311130 Property Taxes - Increment	\$ 88,929	\$ 89,000	\$ 92,006	\$ 92,000
316110 Interest Income	32,714	-	41,704	26,700
311700 Transient Room Tax - County	4,811,357	4,500,000	4,500,000	4,500,000
Total Financing Sources	\$ 4,933,000	\$ 4,589,000	\$ 4,633,710	\$ 4,618,700
Financing Uses:				
441310 Transfer to Debt Service				
Soccer Stadium Bonds (2007)	\$ 2,644,378	\$ 2,730,475	\$ 2,730,475	\$ 2,845,325
Soccer Stadium Bonds (2008)	801,325	806,052	806,052	805,076
417600 Project Area Infrastructure				
21033 Obligated Reserves	-	1,627,251	-	5,531,306
Total Financing Uses	\$ 3,445,702	\$ 5,163,778	\$ 3,536,527	\$ 9,181,707
Excess (Deficiency) Sources over Uses	1,487,298	(574,778)	1,097,183	(4,563,007)
Fund Balance (Deficit) - Beginning	1,978,526	3,465,824	3,465,824	4,563,007
Fund Balance (Deficit) - Ending	\$ 3,465,824	\$ 2,891,046	\$ 4,563,007	\$ -

Fund 2150 - CDA Union Heights

Department 1850	2023 Actual	2024 Budget	2024 Estimated	2025 Tentative
Financing Sources:				
311130 Property Taxes - Increment	\$ 39,796	\$ 42,000	\$ 44,152	\$ 45,000
Total Financing Sources	\$ 39,796	\$ 42,000	\$ 44,152	\$ 45,000
Financing Uses:				
417600 Project Area Infrastructure				
21030 Union Heights	\$ 39,796	\$ 42,000	\$ 44,152	\$ 45,000
Total Financing Uses	\$ 39,796	\$ 42,000	\$ 44,152	\$ 45,000
Excess (Deficiency) Sources over Uses	-	-	-	-
Fund Balance (Deficit) - Beginning	-	-	-	-
Fund Balance (Deficit) - Ending	\$ -	\$ -	\$ -	\$ -

Fund 2160 - CDA 11400 South

Department 1860	2023 Actual	2024 Budget	2024 Estimated	2025 Tentative
Financing Sources:				
311130 Property Taxes - Increment	\$ 515,576	\$ 515,000	\$ 545,400	\$ 545,000
316110 Interest Income	70,339	85,000	116,893	77,000
Total Financing Sources	\$ 585,915	\$ 600,000	\$ 662,293	\$ 622,000
Financing Uses:				
417600 Project Area Infrastructure				
21031 Scheels	\$ 345,076	\$ 350,000	\$ 341,781	\$ 350,000
21041 Potential Development Obligations	-	315,689	-	2,639,156
Total Financing Uses	\$ 345,076	\$ 665,689	\$ 341,781	\$ 2,989,156
Excess (Deficiency) Sources over Uses	240,839	(65,689)	320,512	(2,367,156)
Fund Balance (Deficit) - Beginning	1,805,806	2,046,644	2,046,644	2,367,156
Fund Balance (Deficit) - Ending	\$ 2,046,644	\$ 1,980,955	\$ 2,367,156	\$ -

Fund 2170 - CDA Transit-Oriented

Department 1870	2023 Actual	2024 Budget	2024 Estimated	2025 Tentative
Financing Sources:				
311130 Property Taxes - Increment	\$ 1,492,104	\$ 1,492,000	\$ 1,716,464	\$ 1,717,000
311131 Canyons School District Payment	(299,749)	(300,000)	(339,846)	(340,000)
311132 Salt Lake County Payment	(97,145)	(97,000)	(112,593)	(113,000)
311133 Sandy City Payment	(23,366)	(23,000)	(27,374)	(27,000)
316110 Interest Income	67,038	70,000	147,602	72,000
Total Financing Sources	\$ 1,138,881	\$ 1,142,000	\$ 1,384,253	\$ 1,309,000
Financing Uses:				
410000 Administration	\$ 61,381	\$ 83,414	\$ 83,414	\$ 79,987
413792 Project Area Professional Services	-	20,000	20,000	20,000
417600 Project Area Infrastructure				
21009 Capital Facilities Plan Projects	-	554,969	-	2,068,235
21039 East Village	858,552	900,000	1,012,275	1,050,000
Total Financing Uses	\$ 919,933	\$ 1,558,383	\$ 1,115,689	\$ 3,218,222
Excess (Deficiency) Sources over Uses	218,948	(416,383)	268,564	(1,909,222)
Fund Balance (Deficit) - Beginning	1,421,710	1,640,658	1,640,658	1,909,222
Fund Balance (Deficit) - Ending	\$ 1,640,658	\$ 1,224,275	\$ 1,909,222	\$ -