Policies & Objectives

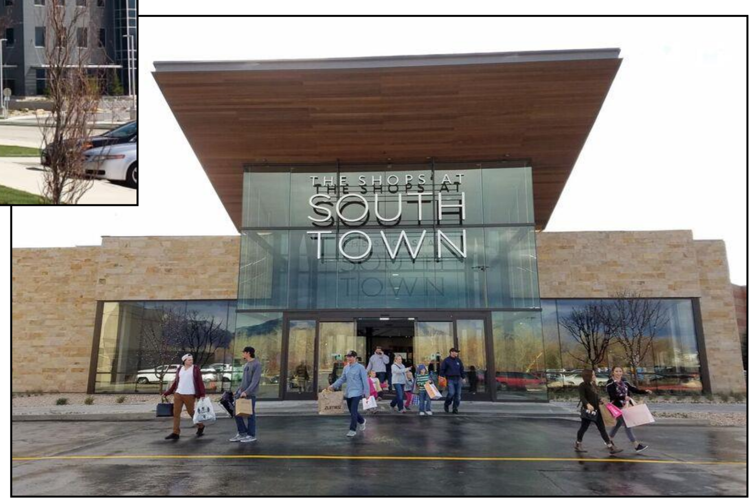
• Implement citywide economic development plan strategies
• Implement The Cairns development plan including outreach and marketing
• Pursue and retain businesses that compliment and grow Sandy's tax base
• Develop relationships with business, economic development, and governmental entities
• Facilitate 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.

- Executed PSA on Gardner #2 Office Building
- Awarded Cairns South Project
- Re-design of Centennial Towers Project; Hotel
- Updated the Capital Facilities and Financial Plan (CFFP) for the RDA
- Property disposition: MACU South Road, Gardner #2 Office, Residence Inn Parking Lot, 90th S. Widening, Cairns South Project.
- Property acquisition/assembly: Wasatch Shadows Nursery, Dry Creek/Dimple Dell Trail easements
- Office Buildings: Sandy Towers East, Mountain America Credit Union Corp. HQ
- Businesses: AvidXchange, Tata Chemical, Rentler, Munkee, Dental Select, IHC Alta View Hospital, Mountain America HQ, Momentum Mortgage
- Retail Projects: Round One, H&M, Home Goods, Shake Shack, El Pollo Loco, Krispy Kreme, Midicis, Luv 2 Play, Slackwater, Midicis, Duluth Trading
- Residential Projects in The Cairns: East Village Phase 2, Arcadia Phase 1, Aforadable Housing Cottage Ave.

InContact



South Town Mall

Sandy
ECONOMIC DEVELOPMENT

Fund 2101 - RDA City Center Increment

Department 1800	2016 Actual	2017 Actual	2018 Actual	2019 Estimated	2020 Tentative
Financing Sources:					
3161100 Interest Income	$ 2,733	$ 40,723	$ 25,407	$ 52,332	$ 55,000
Total Financing Sources	**$ 2,733**	**$ 40,723**	**$ 25,407**	**$ 52,332**	**$ 55,000**
Financing Uses:					
410000 Administration	$ 310,209	$ 317,787	$ 283,937	$ 217,383	$ -
417600 Project Area Infrastructure					
21040 South Town Mall Mural	-	-	-	85,000	-
21009 Capital Facilities Plan Projects	-	-	14,750	1,441,557	641,255
Project Area Loan - Civic Center North	1,523,740	-	-	-	-
Total Financing Uses	**$ 1,833,949**	**$ 317,787**	**$ 298,687**	**$ 1,743,940**	**$ 641,255**
Excess (Deficiency) Sources over Uses	(1,831,216)	(277,064)	(273,280)	(1,691,608)	(586,255)
Fund Balance (Deficit) - Beginning	5,288,347	3,457,131	3,180,067	2,906,787	1,215,179
Fund Balance (Deficit) - Ending	**$ 3,457,131**	**$ 3,180,067**	**$ 2,906,787**	**$ 1,215,179**	**$ 628,924**

Fund 2102 - RDA City Center Haircut

Department 1800	2016 Actual	2017 Actual	2018 Actual	2019 Estimated	2020 Tentative
Financing Sources:					
311130 Property Taxes - Haircut	$ 2,257,281	$ 790,397	$ 1,015,101	$ 612,250	$ -
3111301 Canyons School District Payment	(1,265,874)	-	-	-	-
Total Financing Sources	**$ 991,407**	**$ 790,397**	**$ 1,015,101**	**$ 612,250**	**$ -**
Financing Uses:					
4413109 Transfer to Debt Service:					
Park Projects Bonds (1999)	$ 524,690	$ -	$ -	$ -	$ -
Total Financing Uses	**$ 524,690**	**$ -**	**$ -**	**$ -**	**$ -**
Excess (Deficiency) Sources over Uses	466,717	790,397	1,015,101	612,250	-
Fund Balance (Deficit) - Beginning	(3,533,385)	(3,066,668)	(2,276,271)	(1,261,170)	(648,920)
Fund Balance (Deficit) - Ending	**$ (3,066,668)**	**$ (2,276,271)**	**$ (1,261,170)**	**$ (648,920)**	**$ (648,920)**

Fund 2111 - RDA Civic Center South Increment

Department 1810	2016 Actual	2017 Actual	2018 Actual	2019 Estimated	2020 Tentative
Financing Sources:					
311130 Property Taxes - Increment	$ 975,335	$ 664,679	$ 700,528	$ 659,779	$ -
316110 Interest Income	14,103	15,084	16,440	14,422	14,000
341100 Transfer In - Gen. Fund (Sales Tax)	20,708	22,803	42,500	4,332	-
Loan Payback - Civic Center North	-	-	-	1,244,183	-
Total Financing Sources	**$ 1,010,146**	**$ 702,566**	**$ 759,468**	**$ 1,922,716**	**$ 14,000**
Financing Uses:					
410000 Administration	$ 360,495	$ 365,356	$ 336,596	$ 204,162	$ 278,641
41383 Sewer District Payment	24,637	24,885	24,851	24,530	-
417600 Project Area Infrastructure					
21035 Dahle/Meyer Southtowne	83,208	85,309	85,368	86,464	-
441310 Transfer to Debt Service					
Road Bonds (2007)	468,587	470,308	-	-	-
Project Area Loan - Civic Center North	1,244,183	-	-	-	-
Total Financing Uses	**$ 2,181,110**	**$ 945,858**	**$ 446,815**	**$ 315,156**	**$ 278,641**
Excess (Deficiency) Sources over Uses	(1,170,964)	(243,292)	312,653	1,607,560	(264,641)
Fund Balance (Deficit) - Beginning	3,876,557	2,705,593	2,462,301	2,774,954	4,382,514
Fund Balance (Deficit) - Ending	**$ 2,705,593**	**$ 2,462,301**	**$ 2,774,954**	**$ 4,382,514**	**$ 4,117,873**

Fund 2112 - RDA Civic Center South Haircut

Department 1810	2016 Actual	2017 Actual	2018 Actual	2019 Estimated	2020 Tentative
Financing Sources:					
311130 Property Taxes - Haircut	$ 650,224	$ 443,119	$ 467,020	$ 439,853	$ 730,000
3111301 Canyons School District Payment	(364,643)	-	-	-	-
Total Financing Sources	**$ 285,581**	**$ 443,119**	**$ 467,020**	**$ 439,853**	**$ 730,000**
Financing Uses:					
441310 Transfer to Debt Service					
Park Projects Bonds (1999)	$ 245,223	$ 771,490	$ 763,722	$ 763,794	$ 827,822
441560 Transfer to Golf Fund					
Golf Course Bonds (2002)	150,000	150,000	150,000	150,000	150,000
Total Financing Uses	**$ 395,223**	**$ 921,490**	**$ 913,722**	**$ 913,794**	**$ 977,822**
Excess (Deficiency) Sources over Uses	(109,642)	(478,371)	(446,702)	(473,941)	(247,822)
Fund Balance (Deficit) - Beginning	(2,161,485)	(2,271,127)	(2,749,498)	(3,196,200)	(3,670,141)
Fund Balance (Deficit) - Ending	**$ (2,271,127)**	**$ (2,749,498)**	**$ (3,196,200)**	**$ (3,670,141)**	**$ (3,917,963)**

Fund 2121 - RDA Civic Center North Increment

Department 1820	2016 Actual	2017 Actual	2018 Actual	2019 Estimated	2020 Tentative
Financing Sources:					
311130 Property Taxes - Increment	$ 1,584,062	$ 1,331,908	$ 1,121,018	$ 1,268,774	$ 1,269,000
316110 Interest Income	1,150	1	-	3,259	-
316300 Sale of Fixed Assets	104,111	4,462,815	2,232,167	-	-
341410 Transfer In - Cap Proj General Rev	-	2,000,000		-	-
Project Area Loan - South Towne Ridge	3,310,885	-	-	-	-
Project Area Loan - City Center	1,523,740	-	-	-	-
Project Area Loan - Civic Center South	1,244,183	-	-	-	-
Total Financing Sources	**$ 7,768,131**	**$ 7,794,724**	**$ 3,353,185**	**$ 1,272,034**	**$ 1,269,000**
Financing Uses:					
410000 Administration	$ 561,050	$ 549,423	$ 473,103	$ 350,332	$ 780,187
413792 Project Area Professional Services	-	-	-	50,000	50,000
417600 Project Area Infrastructure					
21013 Boyer Contract	43,537	-	-	-	-
21029 Arbor Land Property Tax	22,265	-	-	-	-
21037 Parking Structure - Mtn. America CU	-	-	-	6,000,000	113,923
441310 Transfer to Debt Service					
Road Bonds (2007)	468,175	469,892	-	-	-
Monroe St Property (2013)	893,260	892,930	892,860	891,635	894,394
Inter-fund Loan Payoff	7,286,469	2,000,000	-	-	-
Project Area Loan Payoff	-	-	-	1,244,183	-
Total Financing Uses	**$ 9,274,756**	**$ 3,912,245**	**$ 1,365,963**	**$ 8,536,150**	**$ 1,838,504**
Excess (Deficiency) Sources over Uses	(1,506,625)	3,882,479	1,987,222	(7,264,116)	(569,504)
Fund Balance (Deficit) - Beginning	2,327,684	821,059	4,703,538	6,690,760	(573,356)
Fund Balance (Deficit) - Ending	**$ 821,059**	**$ 4,703,538**	**$ 6,690,760**	**$ (573,356)**	**$ (1,142,860)**

Fund 2122 - RDA Civic Center North Haircut

Department 1820	2016 Actual	2017 Actual	2018 Actual	2019 Estimated	2020 Tentative
Financing Sources:					
311130 Property Taxes - Haircut	$ 678,884	$ 570,818	$ 747,346	$ 845,850	$ 846,000
3111301 Canyons School District Payment	(372,333)	-	-	-	-
Total Financing Sources	**$ 306,551**	**$ 570,818**	**$ 747,346**	**$ 845,850**	**$ 846,000**
Financing Uses:					
417600 Project Area Infrastructure					
21009 Capital Facilities Plan Projects	$ -	$ -	$ -	$ -	$ -
Total Financing Uses	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
Excess (Deficiency) Sources over Uses	306,551	570,818	747,346	845,850	846,000
Fund Balance (Deficit) - Beginning	(1,990,697)	(1,684,146)	(1,113,328)	(365,982)	479,868
Fund Balance (Deficit) - Ending	**$ (1,684,146)**	**$ (1,113,328)**	**$ (365,982)**	**$ 479,868**	**$ 1,325,868**

Fund 2131 - EDA South Towne Ridge Increment

Department 1830	2016 Actual	2017 Actual	2018 Actual	2019 Estimated	2020 Tentative
Financing Sources:					
311130 Property Taxes - Increment	$ 1,125,749	$ 1,417,353	$ 1,942,556	$ 1,919,788	$ -
316110 Interest Income	37,500	58,509	101,235	124,603	125,000
341410 Transfer In - CDA 9400 South	-	-	-	1,015,216	-
341450 Transfer In - Cap Proj Grants	6,000,000	-	-	-	-
Total Financing Sources	**$ 7,163,249**	**$ 1,475,862**	**$ 2,043,791**	**$ 3,059,607**	**$ 125,000**
Financing Uses:					
410000 Administration	$ 103,861	$ 116,545	$ 103,170	$ 365,361	$ -
417600 Project Area Infrastructure					-
21009 Capital Facilities Plan Projects	-	-	-	1,576,622	842,822
21015 EDA Housing Program	1,885				-
21026 WCF of Utah	226,333	484,910	756,726	751,669	325,000
21036 Raddon/WCF Parking Structure	6,000,000	-	-	-	-
21038 Connexion Point			-	96,000	96,000
441310 Transfer to Debt Service		83,550			
Road Bonds (2007)	85,238	-	-	-	-
Project Area Loan - Civic Center North	3,310,885	-	-	-	-
Total Financing Uses	**$ 9,728,202**	**$ 685,005**	**$ 859,896**	**$ 2,789,652**	**$ 1,263,822**
Excess (Deficiency) Sources over Uses	(2,564,953)	790,857	1,183,895	269,955	(1,138,822)
Fund Balance (Deficit) - Beginning	1,899,199	(665,754)	125,103	1,308,998	1,578,953
Fund Balance (Deficit) - Ending	**$ (665,754)**	**$ 125,103**	**$ 1,308,998**	**$ 1,578,953**	**$ 440,131**

Fund 2132 - EDA South Towne Ridge Housing

Department 1830	2016 Actual	2017 Actual	2018 Actual	2019 Estimated	2020 Tentative
Financing Sources:					
311130 Property Taxes - Housing	$ 281,437	$ 354,337	$ 485,639	$ 479,947	$ -
314930 Building Rental	-	7,089	(8,600)	4,225	4,000
316900 Sundry Revenue	-	156	-	-	-
Total Financing Sources	**$ 281,437**	**$ 361,582**	**$ 477,039**	**$ 484,172**	**$ 4,000**
Financing Uses:					
417600 Project Area Infrastructure					
21015 EDA Housing Programs	$ 12,375	$ 410,378	$ 4,043	$ 650,000	$ 1,588,864
441100 Transfer Out - General Fund (SB 235)	-	-	-	200,000	200,000
Total Financing Uses	**$ 12,375**	**$ 410,378**	**$ 4,043**	**$ 850,000**	**$ 1,788,864**
Excess (Deficiency) Sources over Uses	269,062	(48,796)	472,996	(365,828)	(1,784,864)
Fund Balance (Deficit) - Beginning	1,457,430	1,726,492	1,677,696	2,150,692	1,784,864
Fund Balance (Deficit) - Ending	**$ 1,726,492**	**$ 1,677,696**	**$ 2,150,692**	**$ 1,784,864**	**$ -**

Fund 2140 - CDA 9400 South

Department 1840	2016 Actual	2017 Actual	2018 Actual	2019 Estimated	2020 Tentative
Financing Sources:					
311130 Property Taxes - Increment	$ 92,549	$ 94,141	$ 89,183	$ 95,186	$ 96,000
316110 Interest Income	-	-	10,618	-	-
311700 Transient Room Tax	2,943,564	3,332,491	3,581,154	3,565,000	3,400,000
317000 Forbearance Agreement	75,000	75,000	-	-	-
Total Financing Sources	**$ 3,111,113**	**$ 3,501,632**	**$ 3,680,955**	**$ 3,660,186**	**$ 3,496,000**
Financing Uses:					
418300 Interest Expense	$ 4,801	$ 4,280	$ -	$ -	$ -
441310 Transfer to EDA S. Towne Ridge	-	-	-	1,015,216	-
441310 Transfer to Debt Service					
Soccer Stadium Bonds (2007)	2,381,040	2,457,770	2,537,938	2,638,086	2,697,982
Soccer Stadium Bonds (2008)	341,475	345,691	343,204	350,215	350,555
Total Financing Uses	**$ 2,727,316**	**$ 2,807,741**	**$ 2,881,142**	**$ 4,003,517**	**$ 3,048,537**
Excess (Deficiency) Sources over Uses	383,797	693,891	799,813	(343,331)	447,463
Fund Balance (Deficit) - Beginning	837,528	1,221,325	1,915,216	2,715,029	2,371,698
Fund Balance (Deficit) - Ending	**$ 1,221,325**	**$ 1,915,216**	**$ 2,715,029**	**$ 2,371,698**	**$ 2,819,161**

Fund 2150 - CDA Union Heights

Department 1850	2016 Actual	2017 Actual	2018 Actual	2019 Estimated	2020 Tentative
Financing Sources:					
311130 Property Taxes - Increment	$ 45,460	$ 55,277	$ 47,391	$ 46,029	$ 47,000
Total Financing Sources	**$ 45,460**	**$ 55,277**	**$ 47,391**	**$ 46,029**	**$ 47,000**
Financing Uses:					
417600 Project Area Infrastructure					
21030 Union Heights	$ 45,381	$ 45,460	$ 57,185	$ 46,029	$ 47,000
418300 Interest Expense	102	-	-	-	-
Total Financing Uses	**$ 45,483**	**$ 45,460**	**$ 57,185**	**$ 46,029**	**$ 47,000**
Excess (Deficiency) Sources over Uses	(23)	9,817	(9,794)	-	-
Fund Balance (Deficit) - Beginning	-	(23)	9,794	-	-
Fund Balance (Deficit) - Ending	**$ (23)**	**$ 9,794**	**$ -**	**$ -**	**$ -**

Fund 2160 - CDA 11400 South

Department 1860	2016 Actual	2017 Actual	2018 Actual	2019 Estimated	2020 Tentative
Financing Sources:					
311130 Property Taxes - Increment	$ 481,494	$ 516,662	$ 514,178	$ 431,572	$ 432,000
316110 Interest Income	2,818	7,468	15,589	19,836	20,000
317000 Fee-in-Lieu of Taxes	-	25,000	25,000	75,000	-
Total Financing Sources	**$ 484,312**	**$ 549,130**	**$ 554,767**	**$ 526,408**	**$ 452,000**
Financing Uses:					
417600 Project Area Infrastructure					
21031 Scheels	$ 231,320	$ 257,838	$ 259,432	$ 342,340	$ 350,000
Total Financing Uses	**$ 231,320**	**$ 257,838**	**$ 259,432**	**$ 342,340**	**$ 350,000**
Excess (Deficiency) Sources over Uses	252,992	291,292	295,335	184,068	102,000
Fund Balance (Deficit) - Beginning	196,451	449,443	740,735	1,036,070	1,220,138
Fund Balance (Deficit) - Ending	**$ 449,443**	**$ 740,735**	**$ 1,036,070**	**$ 1,220,138**	**$ 1,322,138**

Fund 2170 - CDA Transit-Oriented

Department 1870	2016 Actual	2017 Actual	2018 Actual	2019 Estimated	2020 Tentative
Financing Sources:					
311130 Property Taxes - Increment	$ -	$ -	$ 672,365	$ 1,082,597	$ 1,115,000
3111301 Canyons School District Payment	-	-	(119,686)	(192,710)	(198,480)
3111302 Salt Lake County Payment	-	-	(56,165)	(90,433)	(93,140)
3111303 Sandy City Payment	-	-	(12,363)	(19,906)	(20,500)
Total Financing Sources	**$ -**	**$ -**	**$ 484,151**	**$ 779,548**	**$ 802,880**
Financing Uses:					
410000 Administration	$ -	$ -	$ -	$ 33,270	$ 55,728
413792 Project Area Professional Services	-	-		20,000	20,000
417600 Project Area Infrastructure	-	-	234,664	-	-
21009 Capital Projects	-	-		180,330	708,718
21039 East Village	-	-		388,869	425,000
Total Financing Uses	**$ -**	**$ -**	**$ 234,664**	**$ 622,469**	**$ 1,209,446**
Excess (Deficiency) Sources over Uses	-	-	249,487	157,079	(406,566)
Fund Balance (Deficit) - Beginning	-	-	-	249,487	406,566
Fund Balance (Deficit) - Ending	**$ -**	**$ -**	**$ 249,487**	**$ 406,566**	**$ -**