

Meeting of the Redevelopment Agency of Sandy City

January 8, 2019

City Council Chambers, Sandy City Hall
10000 South Centennial Parkway, Sandy, Utah

MINUTES

Present: Present: Chairman Kristin Coleman-Nichol, Brooke Christensen, Maren Barker, Chris McCandless, Zach Robinson, Linda Martinez-Saville.

Absent: Steve Fairbanks

Mayor: Kurt Bradburn

Others in Attendance: CAO Matthew Huish, Deputy to the Mayor Evelyn Everton, Deputy Chief Administrative Officer Kim Bell, Economic Development Director Nick Duerksen, Economic Development Project Manager Kasey Dunlavy, SPC Group Dan Simons, City Attorney Bob Thompson, Community Development Director James Sorensen, Zoning Administrator Mike Wilcox, Planner Wade Sanner, Administrative Services Director Brian Kelley, Human Resources Director Katrina Frederick, Fire Chief Bruce Cline, Parks & Recreation Director Scott Earl, Police Chief William O'Neal, Public Works Director Mike Gladbach, Council Office Director Mike Applegarth, Council Office Analyst Dustin Fratto.

1. Motion was made by Mr. McCandless to recess the meeting of the City Council and convene the Sandy City Redevelopment Meeting. Mrs. Saville seconded the motion with all voting "yes".

The Redevelopment Agency Meeting commenced at 8:08 p.m.

2. Resolution RD 19-01. A Resolution of the Redevelopment Agency of Sandy City approving an Addendum to the Interlocal Cooperation Agreement with Sandy City, which Agreement provides, generally, for the conveyance of about 2.49 acres of surplus property, located between Monroe street and I-15, just South of Sego Lily Dr., from the City to the Agency.
3. Resolution RD 19-02. A Resolution of the Redevelopment Agency of Sandy City authorizing the execution of an Addendum to the Tax Increment Participation Agreement with the KC Gardner Company L.C. relating to new commercial development within the Civic Center North Redevelopment Project Area.

Nick Duerksen reminded the board of the PSA with Gardner Company that is already in place. Gardner Company is requesting to extend closing date to February 2020. This will not change any other performance or construction. As consideration for this, Gardner Company will make an additional \$500,000 non-

refundable deposit and will pay interest on the balance of money owed until closing. Because of the closing date change, the PSA and inter-local agreement between the RDA and City will need to be amended. These amendments are reflected in RD19-01, RD 19-02 and RD 19-03 which change those provisions.

Chris McCandless asked if all three resolutions could be approved with the same motion or need to be done separately? Bob Thompson advised that there was not an issue with approving all three with one motion.

Chris McCandless made a motion to approve Resolution RD 19-01. A Resolution of the Redevelopment Agency of Sandy City approving an Addendum to the Interlocal Cooperation Agreement with Sandy City, which Agreement provides, generally, for the conveyance of about 2.49 acres of surplus property, located between Monroe street and I-15, just South of Sego Lily Dr., from the City to the Agency, Resolution RD 19-02. A Resolution of the Redevelopment Agency of Sandy City authorizing the execution of an Addendum to the Tax Increment Participation Agreement with the KC Gardner Company L.C. relating to new commercial development within the Civic Center North Redevelopment Project Area, and Resolution RD 19-03. A Resolution of the Redevelopment Agency of Sandy City authorizing the execution of an Addendum to the Purchase Sale Agreement with the KC Gardner Company L.C., relating to certain vacant land located between Monroe Street and I-15, just South of Sego Lily Dr.

Ms. Saville seconded the motion.

Vote: Mr. McCandless – Yes, Ms. Saville – Yes, Ms. Christensen – Yes, Ms. Barker – Yes, Mr. Robinson – Yes, Ms. Nicholl – Yes.

Absent: Steve Fairbanks

4. Resolution RD 19-03. A Resolution of the Redevelopment Agency of Sandy City authorizing the execution of an Addendum to the Purchase Sale Agreement with the KC Gardner Company L.C., relating to certain vacant land located between Monroe Street and I-15, just South of Sego Lily Dr.
5. Resolution RD 19-04. A Resolution of the Redevelopment Agency of Sandy City Authorizing the execution of a Second Amendment to Conditional Purchase Option Agreement with SPC Sandy, LLC and Truong Sandy Properties LLC, in the Civic Center North Project Area.

Nick stated Dan Simons from the SPC Group had been presented an opportunity to bring a full-service hotel group along with additional mixed use to their project. This would require an amendment to the agreements with SPC on the performance time frame. Planning would prefer the project come in as a whole not piece meal. As consideration for the amendment, there would be a clause provided for liquid damages for non-performance and also a clause pertaining to the unique type of construction, should it be unsuccessful, that additional construction would need to be employed. There would also be imposed new

financial damage clauses for non-performance with the deadlines in the matrix. Nick turned the time over to Dan Simons of SPC Group.

Dan indicated others present were partners in SPC Group and Consultants for the Hartland hotel group. Dan presented an updated site plan showing three towers indicating building would start with the middle building. SPC said the Hartland Hotel Group had performed a study showing the need for a full-service hotel with dedicated meeting room space in the Sandy area. The hotel would be a stand-alone building and not part of the condos.

A motion was made by Mr. McCandless to approve Resolution RD 19-04. A Resolution of the Redevelopment Agency of Sandy City Authorizing the execution of a Second Amendment to Conditional Purchase Option Agreement with SPC Sandy, LLC and Truong Sandy Properties LLC, in the Civic Center North Project Area.

Mr. Robinson seconded the motion.

Vote: Mr. McCandless – Yes, Mr. Robinson – Yes, Ms. Christensen – Yes, Ms. Barker – Yes, Ms. Saville – Yes, Ms. Nicholl – Yes.

Absent: Steve Fairbanks

6. Approval of minutes for:

February 13, 2018

February 27, 2018

Ms. Christensen made a motion to approve the minutes for February 13, 2018 and February 27, 2018. Ms. Barker seconded the motion, with all voting “yes”.

7. Motion to adjourn Redevelopment Agency Meeting: Mr. McCandless made a motion to recess the meeting of the RDA. Ms. Christensen seconded the motion, with all voting “yes”.

The meeting recessed at 8:24 p.m.

ATTEST:

Chris McCandless – Chairman

Vickey Barrett - Secretary