

Eagle Mountain City Redevelopment Agency Minutes 2012

Dates of RDA Meetings:

- July 17, 2012
- September 18, 2012

REDEVELOPMENT AGENCY OF
EAGLE MOUNTAIN CITY
MEETING MINUTES

July 17, 2012

Directly Following the City Council Meeting

Eagle Mountain City Council Chambers, 1650 East Stagecoach Run, Eagle Mountain, Utah 84005

BOARD MEMBERS PRESENT: Donna Burnham, Ryan Ireland, Heather Jackson, Nathan Ochsenhirt and Richard Steinkopf. John Painter was excused.

1. CALL TO ORDER

Board Chair Heather Jackson called the meeting to order at 9:18 p.m.

2. RESOLUTION – Consideration and Adoption of a Resolution of the Board of Directors of Eagle Mountain City Redevelopment Agency, Utah, Authorizing the Preparation of a Draft Project Area Plan and Draft Project Area Budget for the Eagle Mountain Economic Development Project Area #2012-1.

This item was presented by Ifo Pili. The proposed resolution authorizes the preparation of a draft community development project area plan and budget by the Redevelopment Agency and its staff, which includes obtaining whatever information is necessary, hiring or contracting with consultants and others, and taking any other additional actions necessary and prudent in considering and creating the proposed economic development project area. The City will be able to offer tax increment financing as an incentive to attract prospective commercial development. The purpose of the Project Area Plan is to provide a planning document for the economic development area (EDA) and detail the purpose of its inception.

Ms. Burnham asked what the likelihood of the County and the School Board approving this project. Ms. Jackson responded that the project will benefit the school district in the future. Mr. Pili said that the company is expanding as well as moving, which will make it more attractive to the county.

Mr. Ireland asked if the City bears the whole cost of the proposal or if all three taxing entities will share the cost. Mr. Pili replied that the other entities share the cost, proportional to the amount of property tax each receives. The City will pay the initial costs and then be reimbursed by the other entities.

Mr. Ireland asked why the EDA is so much larger than the SnugZ location, which is the only area being developed any time soon. Mr. Pili said that it's partially to help locate utilities in that area, but more for the benefit of the school district. Mr. Ireland said his concern was that the proposal is to create an EDA today that could potentially be used to attract businesses that may or may not be in tune with the City's economic development goals.

Ms. Jackson pointed out that the map of the area is not on the agenda. The only being taken would be to authorize the creation of a draft plan for the area. The map and costs being presented are only approximate.

MOTION: *Mr. Ochsenhirt moved to adopt a resolution of the Board of Directors of the Eagle Mountain City Redevelopment Agency, Utah County, Utah, authorizing the*

preparation of a draft project area plan and draft project area budget for the Eagle Mountain Economic Development Project Area #2012-1. Mr. Steinkopf seconded the motion. Those voting aye: Donna Burnham, Ryan Ireland, Heather Jackson, Nathan Ochsenhirt and Richard Steinkopf. The motion passed with a unanimous vote.

3. ADJOURNMENT

MOTION: *Mr. Ochsenhirt moved to adjourn the meeting at 9:40 p.m. Ms. Burnham seconded the motion. Those voting aye: Donna Burnham, Ryan Ireland, Heather Jackson, Nathan Ochsenhirt and Richard Steinkopf. The motion passed with a unanimous vote.*

These minutes were not approved.

REDEVELOPMENT AGENCY OF
EAGLE MOUNTAIN CITY
MEETING MINUTES

September 18, 2012

7:00 P.M.

Eagle Mountain City Council Chambers, 1650 East Stagecoach Run, Eagle Mountain, Utah 84005

BOARD MEMBERS PRESENT: Donna Burnham, Ryan Ireland, Heather Jackson, Nathan Ochsenhirt, John Painter and Richard Steinkopf.

1. CALL TO ORDER

Board Chair Heather Jackson called the meeting to order at 7:11 p.m.

PUBLIC HEARING

2. RESOLUTION – Consideration and Adoption of a Resolution of the Board of Directors of the Redevelopment Agency of Eagle Mountain City, Utah, Adopting the Project Area Plan for the Eagle Mountain Economic Development Project Area #2012-1 Dated August 20, 2012.

Executive Director Ifo Pili presented the resolution. The proposed resolution approves the Project Area Plan (the “Plan”) for the Eagle Mountain Economic Development Project Area #2012-1 (the “Project Area”) as the official Plan for the Project Area. The lifespan of the EDA is twenty years. The City Council will need to adopt the Plan by ordinance.

Mr. Pili stated that the Taxing Entity Committee, consisting of the City, the State Board of Education, Utah County and Alpine School District, met today and approved the Plan and the Budget. SnugZ, a manufacturer and distributor of promotional items, is the first business that committed to building a facility in the EDA. Through the EDA, the City will provide utilities to the site. SnugZ will provide 350-400 jobs to the community.

Mr. Pili introduced Cody Deeter of Lewis Young Robertson & Burningham to explain the issue in more detail. Mr. Deeter described the location of the EDA, west of SR 73 and north of Ranches Parkway. The EDA will fund a road into the property and utility infrastructure. The EDA has a lifespan of twenty years. It locks in the value of the property. If there is growth, the additional revenues to the City will flow to the EDA.

The purpose of the public hearings is to receive public input on the Plan and the Budget.

Board Member Ireland asked what will happen if the City’s investment in the road and utilities is greater than \$600,000. Mr. Pili said that the City would subsidize any funds over \$600,000. However, the engineering estimates were under \$500,000.

Board Member Ireland asked if the City joins the UFA fire district, would the district be part of the technical committee? Board Chair Jackson said it would. She said that Chief Jensen has stated that the district always participates in TECs.

Board Chair Jackson opened the public hearing at 7:19 p.m. As there were no comments, she closed the hearing.

MOTION: *Board Member Painter moved to adopt the Project Area Plan for the Eagle Mountain Economic Development Project Area #2012-1 Dated August 20, 2012. Board Member Burnham seconded the motion.*

Board Member Painter commended Mr. Pili for managing this process so successfully.

Those voting aye: Donna Burnham, Ryan Ireland, Heather Jackson, Nathan Ochsenhirt, John Painter and Richard Steinkopf. The motion passed with a unanimous vote.

PUBLIC HEARING

3. RESOLUTION – Consideration and Adoption of a Resolution of the Board of Directors of the Redevelopment Agency of Eagle Mountain City, Utah, Adopting the Project Area Budget for the Eagle Mountain Economic Development Project Area Dated August 20, 2012.

The proposed Resolution approves the Project Area Budget for the Eagle Mountain Economic Development Project Area #2012-1 (the “Project Area”) as the official Budget for the Project Area which sets forth: (1) anticipated costs (including administrative costs) of implementing the Plan and (2) the tax increment and other revenue the Agency anticipates receiving to fund the Plan.

Board Chair Jackson opened the public hearing at 7:24 p.m. As there were no comments, she closed the hearing.

Board Member Ireland asked if the City will be able to avoid beginning construction on the road and utilities until it is sure SnugZ will actually build their facility. Mr. Pili responded that the agreement is structured with trigger points. The City will not begin construction until SnugZ takes action on the trigger items.

MOTION: *Board Member Painter moved to adopt the Project Area Budget for the Eagle Mountain Economic Development Project Area #2012-1 Dated August 20, 2012. Board Member Ochsenhirt seconded the motion. Those voting aye: Donna Burnham, Ryan Ireland, Heather Jackson, Nathan Ochsenhirt, John Painter and Richard Steinkopf. The motion passed with a unanimous vote.*

4. ADJOURNMENT

MOTION: *Board Member Ochsenhirt moved to adjourn the meeting. Board Member Painter seconded the motion. Those voting aye: Those voting aye: Donna Burnham, Ryan Ireland, Heather Jackson, Nathan Ochsenhirt, John Painter and Richard Steinkopf. The motion passed with a unanimous vote.*