



**NOTICE OF A VINEYARD
REDEVELOPMENT AGENCY BOARD MEETING
March 14, 2018 – 6:00 PM**

Public Notice is hereby given that the Vineyard Redevelopment Agency Board will hold a meeting on Wednesday, March 14, 2018, starting at approximately 6:00 PM or as soon thereafter as possible following the City Council meeting in the Vineyard City Hall; 240 East Gammon Road, Vineyard, Utah. The agenda will consist of the following:

[\(clicking on the blue wording will take you to the documents associated with the agenda item.\)](#)

Agenda

1. CONSENT AGENDA:

- a) [Approval of the February 28, 2018 RDA Meeting Minutes](#)

2. BUSINESS ITEMS:

2.1 PUBLIC HEARING – [Amendment to the RDA 2017-2018 Budget \(RES U-2018-01\)](#)

City Manager/Finance Director Jacob McHargue is requesting an amendment to the 2017-2018 Fiscal Year Budget. The RDA Board will by resolution vote to approve (or deny) this request.

3. ADJOURNMENT

RDA meetings are scheduled as needed.

The Public is invited to participate in all Vineyard Redevelopment Agency meetings. In compliance with the Americans with Disabilities Act, individuals needing special accommodations during this meeting should notify the City Recorder at least 24 hours before the meeting by calling (801) 226-1929.

I the undersigned duly appointed City Recorder for Vineyard, Utah, hereby certify that the foregoing notice and agenda was emailed to the Salt Lake Tribune, posted at the Vineyard City Hall, the Vineyard city offices, the Vineyard city website, the Utah Public Notice website, delivered electronically to city staff and to each member of the Governing Body.

AGENDA NOTICING COMPLETED ON: March 12, 2018

CERTIFIED (NOTICED) BY: /s/ Pamela Spencer
PAMELA SPENCER, CITY RECORDER

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**MINUTES OF THE VINEYARD
REDEVELOPMENT AGENCY BOARD MEETING
240 East Gammon Road, Vineyard, Utah
February 28, 2018 – 7:30 PM**

Present

Chair Julie Fullmer
Boardmember John Earnest
Boardmember Tyce Flake
Boardmember Chris Judd

Absent

Boardmember Nate Riley

Staff Present: City Manager/Finance Director Jacob McHargue, Treasurer Mariah Hill, Public Works Director/Engineer Don Overson, Assistant City Engineer Chris Wilson, Sergeant Holden Rockwell with the Utah County Sheriff's Department, Community Development Director Morgan Brim, City Planner Elizabeth Hart, Water/Parks Manager Sullivan Love, Building Official George Reid, City Recorder Pamela Spencer, Planning Commission Chair Cristy Welsh

Others Present: Jeff Gochnour, John West, and Eric Gaoiran with Cottonwood Partners, David Robertson with Lewis Young Robertson and Burningham.

7:30 PM REDEVELOPMENT AGENCY

CONSENT AGENDA:

a) Approval of the January 24, 2018 RDA Meeting Minutes

Chair Fullmer called for a motion.

Motion: BOARDMEMBER JUDD MOVED TO APPROVE THE CONSENT ITEM. BOARDMEMBER FLAKE SECONDED THE MOTION. CHAIR FULLMER, BOARDMEMBERS, EARNEST, FLAKE, AND JUDD SECONDED THE MOTION. BOARDMEMBER RILEY WAS ABSENT. MOTION CARRIED WITH ONE ABSENT.

BUSINESS ITEMS:

2.1 DISCUSSION AND ACTION– The Forge Parking Structure

Cottonwood Partners is requesting that the RDA participate in funding the building of a 783 stall, 5 level, 300,000 square foot parking structure on Lot 7 of The Forge at Geneva development. The RDA Board will take appropriate action.

Chair Fullmer turned the time over to City Manager/Finance Director Jacob McHargue.

51 Mr. McHargue gave a brief overview of the request. He noted that having the parking garage
52 would allow for increased development in the area. He explained the potential funding
53 sources and options. Staff's recommendation was to enter into a tax sharing agreement with
54 The Forge using the increment generated on the site. He said that the cost reimbursement was
55 based on the developmental expectations for this site. If the growth did not happen then
56 Cottonwood Partners would get less reimbursement.

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58 Boardmember Judd commented that he thought that there were going to be two office
59 buildings and noted that in the projected timeline it only showed one building. Jeff Gochnour
60 with Cottonwood Partners replied that they would prefer to do two buildings. John West with
61 Cottonwood Partners commented that the plan was to build both buildings on Lot 7 now.

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63 Boardmember Judd asked if the parking would be adequate for both buildings, the hotel, and
64 the commercial pad. Mr. Gochnour replied that it was.

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66 Boardmember Judd asked if 70 percent participation was typical. Mr. McHargue replied that
67 they looked at a range of options and that the initial request was for more, but the RDA had
68 other requirements for the money. He said that the RDA was anticipating funding about 30
69 percent the cost of the project by using 70 percent of the tax increment funds for that site. Mr.
70 McHargue said that the RDA had other tax sharing agreements that worked the same way.

71
72 David Robertson with Lewis Young Robertson and Burningham stated there were a variety of
73 agreements they could do, depending on what would work for the city and the RDA. He felt
74 that recommendation before the board would provide value to everyone. Mr. McHargue
75 noted that the risk would be on the developers.

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77 Boardmember Judd commented that he worked in Provo, which was going through parking
78 issues and having to reevaluate their parking structures. He said that Provo leased out most of
79 their parking structures to businesses and asked if Cottonwood Partners would be doing the
80 same thing. Mr. Gochnour replied that it would be shared parking with daytime parking for
81 businesses and evening parking for retail and the highest use for the hotel. Boardmember Judd
82 asked if this parking was only intended for Lot 7. Mr. Gochnour replied that it would be
83 sufficient for Lot 7 and some. He explained that Lot 2 would be residential with self-parking
84 and retail. He added that there would over 200 street parking stalls throughout the project.

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86 Boardmember Judd felt that they had done a good job making it not look like a parking
87 structure. He asked what they had planned for the west face where he did not see a façade. Mr.
88 Gochnour replied that they were waiting to see what the retail use would be on that side. He
89 said that they had looked at other options such as a green screen or artwork. He stated that
90 they did not want any ugly blank walls. Boardmember Judd felt that there would be a lot of
91 people seeing it and wanted something there. Chair Fullmer asked if that was something that
92 they needed to include in the motion. Mr. Brim explained that they would have to go through
93 the site plan process.

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95 Chair Fullmer called for further questions.

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98 **Motion:** BOARDMEMBER FLAKE MOVED TO APPROVE THE PERFORMANCE-

99 BASED INCENTIVE FOR THE 783-STALL PARKING STRUCTURE ON LOT 7 AS
100 NOTED IN THE DOCUMENTS PROVIDED BY STAFF. BOARDMEMBER JUDD
101 SECONDED THE MOTION. CHAIR FULLMER, BOARDMEMBERS EARNEST, JUDD,
102 AND FLAKE VOTE AYE. BOARDMEMBER RILEY WAS ABSENT. MOTION
103 CARRIED WITH ONE ABSENT.

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105 **ADJOURNMENT**

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107 Chair Fullmer called for a motion to adjourn the meeting.

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109 **Motion:** BOARDMEMBER JUDD MOVED TO ADJOURN THE MEETING AT 7:40 PM.
110 BOARDMEMBER FLAKE SECONDED THE MOTION. CHAIR FULLMER,
111 BOARDMEMBERS EARNEST, JUDD, AND FLAKE VOTE AYE. BOARDMEMBER
112 RILEY WAS ABSENT. MOTION CARRIED WITH ONE ABSENT.

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115 RDA meetings are scheduled as needed.

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MINUTES APPROVED ON: _____

CERTIFIED CORRECT BY: /s/ Pamela Spencer
PAMELA SPENCER, CITY RECORDER

RESOLUTION NO. U-2018-01

A RESOLUTION AMENDING THE VINEYARD REDEVELOPMENT AGENCY (RDA) BUDGET FOR THE 2017-2018 FISCAL YEAR.

WHEREAS, Vineyard Redevelopment Agency has previously adopted a budget for the 2017-2018 fiscal year in accordance with the Utah Fiscal Procedures Act for cities; and

WHEREAS, the Vineyard Redevelopment Agency needs to now amend that adopted budget; and

WHEREAS, a public hearing was duly noticed and was held on the 14th day of March, 2018 on the proposed amendments to the 2017-2018 fiscal year budget for the Redevelopment Agency.

NOW THEREFORE BE IT RESOLVED BY THE GOVERNING BODY OF VINEYARD REDEVELOPMENT AGENCY AS FOLLOWS:

1. The attached exhibit A hereby adopted as the amended 2017-2018 fiscal year budget for the Vineyard Redevelopment Agency.
2. This resolution shall take effect upon passing.

PASSED and ADOPTED by the Board of the Vineyard Redevelopment Agency this 14th day of March, 2018.

Chair Julie Fullmer

Attest:

Executive Secretary

Vineyard City
Budgeting Worksheet
25 Redvelopment Agency - 07/01/2017 to 03/12/2018
75.00% of the fiscal year has expired

	2015 Actual	2016 Actual	2017 Actual	2017 Budget	2018 Actual	Original Budget	Revised Budget	Worksheet Notes
Change In Net Position								
Revenue:								
Taxes								
3110 PROPERTY TAX INCREMENT	4,605,741	3,758,914	5,703,340	5,534,760	6,786,593	6,152,200	6,786,593	
3112 PROPERTY TAX HOUSING	0	1,029,840	0	0	0	0	0	
3113 PROPERTY TAX ADMIN	0	360,444	364,043	353,283	357,189	323,800	357,189	
Total Taxes	4,605,741	5,149,198	6,067,383	5,888,043	7,143,782	6,476,000	7,143,782	
Interest								
3660 INTEREST INCOME	62,010	162,581	335,306	37,000	461,717	37,000	500,000	
Total Interest	62,010	162,581	335,306	37,000	461,717	37,000	500,000	
Miscellaneous revenue								
3430 ADMINISTRATIVE COSTS	0	67,035	34,875	34,864	0	0	0	
3820 BOND PROCEEDS	0	16,157,372	15,576,000	13,907,000	30,552,034	30,000,000	30,000,000	
Total Miscellaneous revenue	0	16,224,407	15,610,875	13,941,864	30,552,034	30,000,000	30,000,000	
Contributions and transfers								
3960 EXCESS BEG. FUND APPROPRIATION	0	0	0	5,031,510	0	0	0	
Total Contributions and transfers	0	0	0	5,031,510	0	0	0	
Total Revenue:	4,667,751	21,536,186	22,013,564	24,898,417	38,157,533	36,513,000	37,643,782	
Expenditures:								
Miscellaneous								
5500 RDA Salaries & Wages	69,180	80,615	161,174	165,000	118,935	179,700	185,100	
5510 Employee Benefits	15,883	19,105	30,789	37,400	26,255	52,400	53,100	
5520 PUBLIC NOTICES	90	1,523	0	2,000	0	2,000	2,000	
5531 PROF & TECH - GENERAL	20,202	74,729	60,981	64,000	19,031	57,600	57,600	
5532 PROF & TECH - PLANNER	6,068	3,746	1,272	0	0	0	0	
5533 PROF & TECH - ENGINEER	11,801	119,849	250,140	250,000	114,405	100,000	150,000	
5534 PROF & TECH - FIN PLAN	28,700	153,500	140,580	141,000	33,150	30,000	33,200	
5535 PROF & TECH - AUDITOR	2,400	2,400	2,400	2,400	4,000	2,400	4,000	
5537 ADMINISTRATIVE FEE	68,940	72,226	0	0	0	0	0	
5540 HOUSING FUND	0	0	249,683	400,000	39,970	280,000	280,000	
5542 TIFF PAYMENTS	216,646	27,208	700,313	963,200	0	1,253,100	1,665,000	
5600 Bond issuance costs	0	0	0	0	101,150	100,000	115,000	
8010 DEBT PRINCIPAL PAYMENTS	670,000	688,000	20,469,000	18,800,000	0	3,371,000	3,371,000	
8020 DEBT INTEREST PAYMENT	615,737	597,636	1,046,417	1,046,417	438,907	1,516,900	1,516,900	
9070 CAPITAL PROJECTS	2,602,070	2,881,806	2,720,568	3,027,000	2,370,716	28,700,000	10,611,000	
Total Miscellaneous	4,327,717	4,722,343	25,833,317	24,898,417	3,266,519	35,645,100	18,043,900	
Transfers								
9552 TRANSFER TO SEWER FUND	889,931	0	0	0	0	0	0	
9680 Budgeted Increase in Fund Balance	0	0	0	0	0	867,900	19,599,882	
Total Transfers	889,931	0	0	0	0	867,900	19,599,882	
Total Expenditures:	5,217,648	4,722,343	25,833,317	24,898,417	3,266,519	36,513,000	37,643,782	
Total Change In Net Position	(549,897)	16,813,843	(3,819,753)	0	34,891,014	0	0	