

REDEVELOPMENT AGENCY WORK MINUTES
AUGUST 19, 2020

The Redevelopment Agency held a meeting on Wednesday August 19, 2020, at 8:30 p.m. in the Council Chambers at the City Office at 10 North Main Street, Cedar City, UT.

MEMBERS PRESENT: Chair Ron Adams; Secretary Scott Phillips; Members: Maile Wilson-Edwards; Terri Hartley; Craig Isom; Tyler Melling.

STAFF PRESENT: City Attorney Tyler Romeril; City Engineer Kit Wareham; Finance Director Jason Norris; Administrative Assistant Onjulee Pittser; Police Chief Darin Adams; Fire Chief Mike Phillips; Economic Development Director Danny Stewart.

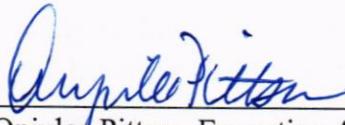
CONSIDER AN INTERLOCAL AGREEMENT BETWEEN CEDAR CITY REDEVELOPMENT AGENCY, CEDAR CITY, IRON COUNTY, IRON COUNTY SCHOOL DISTRICT AND THE IRON COUNTY WATER CONSERVANCY DISTRICT FOR THE DECORWORX PROJECT WITHIN THE COAL CREEK COMMUNITY REDEVELOPMENT REINVESTMENT PROJECT AREA. DANNY STEWART: **Danny**

– We have 2 items tonight. The first one is concerning the interlocal agreement that we discussed in the City Council meeting. The interlocal agreement is with the taxing entities. In these types of agreements, the agency is the body that manages these things. The agency has the freedom to put together these agreements and the taxing entities enter into that agreement with this group. The first agenda item is to enter into the agreement as the RDA with the taxing entities that we will collect and disburse funds as agreed.

CONSIDER A PARTICIPATION AGREEMENT BETWEEN THE CEDAR CITY REDEVELOPMENT AGENCY AND DECORWORX, LLC FOR THE DEVELOPMENT OF PROPERTY LOCATED AT 452 NORTH MAIN STREET. DANNY STEWART:

Danny – This is the other agreement. Once we've worked out details with the taxing entities, the other is between the agency and Décorworx. By statute, the affordable housing is taken care of internally, but this one is the actual agreement with whoever is going to be receiving the incentive, which is Décorworx. **Scott:** Does that contract follow new ownership? If Décorworx were to be sold, does that contract follow the new ownership? **Danny:** Only if the new ownership continues the same operation that Décorworx is doing. If someone moved into that and changed the usage it would not. There's provisions for that. It's a long agreement and it's sets up for what they have to do. I can go through the points of the agreement and explain it in terms of rental and what the points of that agreement mean. It was built on a template of like agreements we've done in the county. **Craig:** Décorworx been a great community citizen I'm excited to finally have this happen. **Scott:** And they've enhanced that part of our community. **Craig:** Think about what they did with the preparations needed to open businesses, like signage and plexiglass. **Danny:** When you see the valuation where that new increment comes from, it doesn't take into consideration the amounts they invested in infrastructure and those things that aren't counted as part of their property tax. They went above and beyond that valuation they're given for new tax increment to be able to get in there. The agreement states, and they did meet this part of the agreement, that they invest over \$4 million into that project.

ADJOURN: Member Isom moved to adjourn at 8:42 p.m.; second by Member Wilson-Edwards; vote unanimous.



Onjulee Pittser, Executive Assistant