



**NOTICE OF A REDEVELOPMENT
AGENCY BOARD MEETING**

April 24, 2024, at 6:00 PM

PUBLIC NOTICE is hereby given that the Vineyard Redevelopment Agency Board will hold a regularly scheduled Redevelopment Agency Board meeting on Wednesday, April 24, 2024, at 6:00 PM, or as soon thereafter as possible following the City Council Meeting, in the City Council Chambers at City Hall, 125 South Main Street, Vineyard, UT. This meeting can also be viewed on our [live stream page](#).

AGENDA

Presiding Chair Julie Fullmer

1. CALL TO ORDER/INVOCATION/INSPIRATIONAL THOUGHT/PLEDGE OF ALLEGIANCE

2. WORK SESSION

2.1. FY25 Budget Discussion

RDA Director Josh Daniels will lead a discussion on RDA Capital Projects

3. CONSENT ITEMS

3.1. Approval of March 27, 2024 RDA Meeting Minutes

3.2. Notice of Satisfaction of Company Commitments (2019 Participation Agreement with Fifty Mill, LLC & 2022 Participation Agreement with X Development, LLC)

4. BUSINESS ITEMS

4.1. Resolution U2024-01

Adopt a Resolution to notify Utah County to commence a phase for the collection of Tax Increment for particular parcels pursuant to participation agreements in the Urban Renewal Project Area.

5. ADJOURNMENT

RDA meetings are scheduled as necessary.

This meeting may be held in a way that will allow a board member to participate electronically. The Public is invited to participate in all RDA 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 prior to the meeting by calling (385) 338-5183.

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

AGENDA NOTICING COMPLETED ON:

April 23, 2024

CERTIFIED (NOTICED) BY:

/s/Pamela Spencer

PAMELA SPENCER, CITY RECORDER



**MINUTES OF A
REDEVELOPMENT AGENCY
BOARD MEETING**
City Council Chambers
125 South Main Street, Vineyard,
Utah
March 27, 2024, at 9:38 PM

Present

Chair Julie Fullmer
Board member Sara Cameron
Board member Jacob Holdaway
Board member Amber Rasmussen
Board member Mardi Sifuentes

Absent

Staff Present: City Manager Eric Ellis, City Attorney Jayme Blakesley, RDA Director Josh Daniels, Lieutenant Holden Rockwell with the Utah County Sheriff's Office, Community Development Director Morgan Brim, Finance Director Kristie Bayles, Public Works Director Naseem Ghandour, Environmental Utilities Manager Sullivan Love, and City Recorder Pamela Spencer

**1. CALL TO ORDER/INVOCATION/INSPIRATIONAL THOUGHT/PLEDGE
OF ALLEGIANCE**

 Chair Fullmer called the meeting to order at 9:38 PM.

2. PRESENTATIONS/RECOGNITIONS/AWARDS/PROCLAMATIONS

2.1. RDA Update

RDA Director Josh Daniels will give an update on the RDA including Megaplex and Topgolf distributions.

 Mr. Daniels gave an overview of how an RDA works and gave a breakdown of the General fund budget increase over the last 10 years. Board member Sifuentes asked if the RDA dealt with sales tax. Mr. Daniels replied that it was mainly property tax. Mr. Daniels continued his review.

 Mr. Daniels reviewed the tax revenue payouts by projects. He noted that The Yard and Topgolf initial reimbursements would be paid out this fiscal year. He also noted that the amount paid each year could vary with the revenue generated. He reviewed the accumulated totals for these areas.

 Board member Holdaway commented that the RDA was to serve the people and their interests. He felt this was a carrot that the RDA could use to hold people accountable. He wanted

to know if they could amend the plan if the people did not want certain incentives. He asked about using funds towards cleanup. Mr. Blakesley replied that all decisions were up to the RDA board. He felt that Mr. Daniels had done a good job of explaining the RDA. He mentioned that the state had changed the incentives that were allowed. He explained that the property values and sales tax revenues had increased because of the amenities in The Yard area. Mr. Ellis explained that all new commercial developments would still generate sales tax revenue, but they could not use incentives to bring in amenities. Mr. Daniels explained that sales tax revenue was protected as proprietary information. He added that they could still offer an incentive through infrastructure reimbursement.

 Board member Holdaway asked when the board would discuss strategies. Mr. Daniels replied that the bulk of the RDA funds were already being used. A discussion ensued. Chair Fullmer explained the process of incentivizing developments. The discussion continued. Board member Sifuentes felt it would be helpful to know the current agreements.

3. CONSENT ITEMS

3.1. Approval of March 13, 2024, RDA Meeting Minutes

 Chair Fullmer called for a motion.

 **Motion:** BOARD MEMBER RASMUSSEN MOVED TO APPROVE THE CONSENT ITEM AS PRESENTED. BOARD MEMBER CAMERON SECONDED THE MOTION. CHAIR FULLMER, BOARD MEMBERS CAMERON, HOLDAWAY, RASMUSSEN, AND SIFUENTES VOTED YES. THE MOTION CARRIED UNANIMOUSLY.

4. BUSINESS ITEMS

4.1. Edge Homes Disbursement Approval

 Mr. Brim reviewed the agreement and the request for disbursement.

 Board member Camron asked about the other payments. Mr. Blakesley explained the reimbursement schedule.

 **Motion:** BOARD MEMBER HOLDAWAY MOVED THAT THE RDA APPROVE THE REIMBURSEMENT REQUEST BY EDGE HOMES, LLC FOR \$129,463.40 FOR WORK COMPLETED FOR 300 WEST AND LOOP ROAD EXTENSIONS. BOARD MEMBER RASMUSSEN SECONDED THE MOTION. ROLL CALL WENT AS FOLLOWS: CHAIR FULLMER, BOARD MEMBERS CAMERON, HOLDAWAY, RASMUSSEN, AND SIFUENTES VOTED YES. THE MOTION CARRIED UNANIMOUSLY.

5. ADJOURNMENT

Chair Fullmer adjourned the meeting at 10:10 pm.

MINUTES APPROVED ON: _____

CERTIFIED CORRECT BY: _____


PAMELA SPENCER, CITY RECORDER



Snell & Wilmer

15 WEST SOUTH TEMPLE
SUITE 1200
GATEWAY TOWER WEST
SALT LAKE CITY, UT 84101
801.257.1900 P
801.257.1800 F

Riley Coggins
(801) 257-1533
rcoggins@swlaw.com

April 8, 2024

VIA E-MAIL AND CERTIFIED U.S. MAIL, RETURN RECEIPT REQUESTED

Vineyard Redevelopment Agency
125 South Main Street
Vineyard, UT 84059
Attn: Board Chair; Josh Daniels
Email: JoshDaniels@vineyardutah.org

Re: Tax Increment Participation Agreement dated July 15, 2019 (as amended from time to time, the “**Agreement**”), between Fifty Mill, LLC, a Utah limited liability company (the “**Company**”), and the Vineyard Redevelopment Agency, a political subdivision of the State of Utah (the “**Agency**”) with respect to the Property as defined in the Exhibit A to the Agreement, a copy of which is attached hereto as Attachment 1.

Notice of Satisfaction of Company Commitments

Dear Board Chair:

This law firm represents the Company with respect to the above-referenced Agreement. Pursuant to Sections 3(c) and 3(d) of the Agreement, this letter shall constitute the Company’s formal notice to the Agency that the Company has satisfied each of the Company Commitments (as defined in the Agreement) and hereby requests that the Agency indicate to Utah County that it is “triggering” the start of the collection of tax increment from the Property.

Thank you for your attention to this important matter. If you have any questions about the foregoing, please do not hesitate to contact me.

Very truly yours,

SNELL & WILMER



Riley Coggins

Snell & Wilmer

Vineyard Redevelopment Agency
April 8, 2024
Page 2

cc: **VIA EMAIL ONLY**
Steve Hutchings, steve@xdevco.com
Eric Towner, eric@xdevco.com
Karla Mata, karla@xdevco.com
Craig Jensen, cjensen@swlaw.com

ATTACHMENT 1

EXHIBIT A

LEGAL DESCRIPTION OF THE PROPERTY

LOTS 1, 2, 3, 4, 5, 6, 7, 8, AND 9, THE YARD PLAT "B" SUBDIVISION according to the official plat thereof, recorded in Utah County, State of Utah.

Parcel No's: 34:733:0202
56:037:0018
56:049:0001
56:049:0002
56:042:0004
56:042:0009
56:037:0005
56:037:0006
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125 South Main Street
Vineyard, UT 84059
Attn: Board Chair; Josh Daniels
Email: JoshDaniels@vineyardutah.org

Re: Tax Increment Participation Agreement dated October 24, 2022 (as amended from time to time, the “**Agreement**”), between X Development, LLC, a Utah limited liability company (the “**Company**”), and the Vineyard Redevelopment Agency, a political subdivision of the State of Utah (the “**Agency**”) with respect to the Property as defined in the Exhibit A to the Agreement, a copy of which is attached hereto as Attachment 1.

Notice of Satisfaction of Company Commitments

Dear Board Chair:

This law firm represents the Company with respect to the above-referenced Agreement. Pursuant to Sections 3(c) and 3(d) of the Agreement, this letter shall constitute the Company’s formal notice to the Agency that the Company has satisfied each of the Company Commitments (as defined in the Agreement) and hereby requests that the Agency indicate to Utah County that it is “triggering” the start of the collection of tax increment from the Property.

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Karla Mata, karla@xdevco.com
Craig Jensen, cjensen@swlaw.com

ATTACHMENT 1

EXHIBIT A

LEGAL DESCRIPTION OF THE PROPERTY

That certain real property located in Utah County, Utah, specifically described as follows:

Lot 1, The Yard Plat "B" Subdivision, including a Vacation of 400 North Commercial Subdivision, according to the Official Plat thereof as recorded in the Office of the Utah County Recorder, State of Utah.

Lot 2, described as follows:

Beginning at a point which is situate North 00°47'32" West 587.60 feet along the Section line and West 74.80 feet from the Southeast Corner of Section 8, Township 6 South, Range 2 East, Salt Lake Base and Meridian; and running:
thence South 65°45'35" West 288.15 feet;
thence South 25°12'05" East 34.45 feet;
thence South 64°22'00" West 126.09 feet;
thence South 00°32'50" West 97.92 feet;
thence South 89°51'53" West 19.84 feet;
thence South 00°19'57" West 21.52 feet;
thence West 204.89 feet;
thence Southwesterly 58.51 feet along the arc of a 100.00 foot radius curve to the left (center bears South and the chord bears South 73°14'17" West 57.68 feet with a central angle of 33°31'26");
thence South 56°28'33" West 23.97 feet;
thence Northwesterly 23.96 feet along the arc of a 200.00 foot radius curve to the left (center bears South 59°25'50" West and the chord bears North 34°00'07" West 23.95 feet with a central angle of 06°51'54");
thence Northwesterly 100.27 feet along the arc of a 950.00 foot radius curve to the right (center bears North 52°33'56" East and the chord bears North 34°24'39" West 100.22 feet with a central angle of 06°02'50");
thence South 58°36'45" West 71.81 feet;
thence Southwesterly 109.56 feet along the arc of a 200.00 foot radius curve to the right (center bears North 31°23'15" West and the chord bears South 74°18'21" West 108.20 feet with a central angle of 31°23'12");
thence West 137.25 feet;
thence North 80.44 feet;
thence Northwesterly 59.98 feet along the arc of a 200.00 foot radius curve to the left (center bears West and the chord bears North 08°35'29" West 59.76 feet with a central angle of 17°10'59");
thence North 17°10'56" West 79.40 feet;
thence Northwesterly 59.98 feet along the arc of a 200.00 foot radius curve to the right (center bears North 72°49'04" East and the chord bears North 08°35'27" West 59.76 feet with a central angle of 17°10'59");

thence North 32.38 feet;
thence East 93.49 feet;
thence Northeasterly 48.14 feet along the arc of a 200.00 foot radius curve to the left
(center bears North and the chord bears North 83°06'16" East 48.02 feet with a central
angle of 13°47'28");
thence North 76°12'34" East 93.92 feet;
thence Northeasterly 201.51 feet along the arc of a 950.00 foot radius curve to the right
(center bears North 76°12'36" East and the chord bears North 07°42'48" West 201.13 feet
with a central angle of 12°09'12");
thence North 89°51'16" East 713.57 feet;
thence Northeasterly 89.76 feet along the arc of a 1,600.00 foot radius curve to the left
(center bears North 00°08'44" West and the chord bears North 88°14'50" East 89.75 feet
with a central angle of 03°12'51");
thence North 86°38'21" East 36.41 feet;
thence South 08°05'53" East 225.75 feet to the point of beginning.

Contains 433,920 Square Feet or 9.961 Acres.

Lot 3, The Yard Plat "B" Subdivision, including a Vacation of 400 North Commercial
Subdivision, according to the Official Plat thereof as recorded in the Office of the Utah County
Recorder, State of Utah.

Lot 4, The Yard Plat "B" Subdivision, including a Vacation of 400 North Commercial
Subdivision, according to the Official Plat thereof as recorded in the Office of the Utah County
Recorder, State of Utah, as amended by The Yard Plat "C" Subdivision according to the Official
Plat thereof as recorded in the Office of the Utah County Recorder, State of Utah.

Lot 6, The Yard Plat "B" Subdivision, including a Vacation of 400 North Commercial
Subdivision, according to the Official Plat thereof as recorded in the Office of the Utah County
Recorder, State of Utah.

Lot 7, The Yard Plat "B" Subdivision, including a Vacation of 400 North Commercial
Subdivision, according to the Official Plat thereof as recorded in the Office of the Utah County
Recorder, State of Utah.

and

Lot 8 described as follows:

Beginning at a point which is situate North 00°47'32" West 587.60 feet along the Section line
and West 74.80 feet from the Southeast Corner of Section 8, Township 6 South, Range 2 East,
Salt Lake Base and Meridian; and running:

thence South 08°05'53" East 326.76 feet;
thence West 428.69 feet;
thence North 00°19'57" East 21.52 feet;
thence North 89°51'53" East 19.84 feet;

Snell & Wilmer

Vineyard Redevelopment Agency
April 8, 2024
Page 5

thence North 00°32'50" East 97.92 feet;
thence North 64°22'00" East 126.09 feet;
thence North 25°12'05" West 34.45 feet;
thence North 65°45'35" East 288.15 feet to the point of beginning.

Contains 91,298 Square Feet or 2.096 Acres.

Lot 9, The Yard Plat "C" Subdivision, according to the Official Plat thereof as recorded in the Office of the Utah County Recorder, State of Utah.

Parcel No's: 34:733:0202
56:037:0018
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56:037:0007
56:037:0019

VINEYARD REDEVELOPMENT AGENCY

RESOLUTION NO U-2024-01

A RESOLUTION COMMENCING TAX INCREMENT COLLECTION FOR PARCELS IN THE GENEVA URBAN RENEWAL PROJECT AREA.

WHEREAS, pursuant to the provisions of the Utah Community Development and Renewal Agencies Act (the “Act”), the Vineyard Redevelopment Agency (the “Agency”) adopted a Project Area Plan and Budget, as amended and as approved by the taxing entity committee, for the Geneva Urban Renewal Project Area (the “Plan”, “Budget”, and “Project Area”, respectively); and

WHEREAS, the Budget provides that the Agency may collect tax increment in various 25-year phases, with such phases to be designated from time to time by the Agency Board; and

WHEREAS, the Agency Board entered into tax increment participation agreements dated July 15, 2019 and October 24, 2022 legally obligating the Agency to commence collection of tax increment once certain conditions under the agreements were met; and

WHEREAS, the Agency has received notice of satisfaction that the conditions of the above-mentioned participation agreements were met; and

WHEREAS, the Agency Board now desires to designate a phase of the Geneva Project Area and authorize the collection of tax increment from the parcels pursuant to the participation agreements and as outlined in the attached exhibits.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF THE VINEYARD REDEVELOPMENT AGENCY AS FOLLOWS:

1. The parcels listed in the below attachments within the Geneva Project Area are hereby designated as part of their existing or the next sequential phase of the Project Area, and the Agency shall begin collecting tax increment, as authorized and available under the Budget and the Act, and Agency staff is authorized to provide notice to the Utah County Auditor regarding such designation.
2. This Resolution shall take effect upon its adoption.

APPROVED AND ADOPTED this 24th day of April, 2024

Chair, Vineyard Redevelopment Agency

Attest:

Secretary, Vineyard Redevelopment Agency

ATTACHMENT 1

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ATTACHMENT 2

Pursuant to the Tax Increment Participation Agreement dated October 24, 2022 (as amended from time to time, the "Agreement"), between X Development, LLC, a Utah limited liability company (the "Company"), and the Vineyard Redevelopment Agency, a political subdivision of the State of Utah (the "Agency") with respect to the Property as defined in the Exhibit A to the Agreement as follows:

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