



**Minutes of the  
Millcreek Community Reinvestment Agency  
July 9, 2018  
7:30 p.m.  
Regular Meeting**

The Community Reinvestment Agency of Millcreek, Utah, met in a Regular Meeting on July 9, 2018 at the City Hall Annex, located at 3330 S. 1300 E., Millcreek, UT 84106.

**PRESENT:**

**Board Members**

Jeff Silvestrini, Chair  
Silvia Catten  
Dwight Marchant  
Cheri Jackson  
Bev Uipi (excused)

**City Staff**

John Geilmann, City Manager  
John Brems, City Attorney  
Elyse Greiner, Agency Recorder  
Mike Winder, Economic Development Director  
Kurt Hansen, City Services Director  
Francis Lilly, Community Development Director  
Rita Lund, Communications & Programs Director

**Attendees:** County Council Member Ann Granato and Leslie Reberg.

**REGULAR MEETING – 7:30 p.m.**

**TIME COMMENCED: 8:41 p.m.**

**1. Welcome, Introduction and Preliminary Matters**

**1.1 Public Comment**

Chair Silvestrini extended an invitation to the public to address the Board. There was no public comment.

**2. Business Matters**

**2.1 Discussion regarding Tax Increment Financing request by Millcreek Commons, a proposed mixed-use development in the West Millcreek Urban Development Area**

Mike Winder said the City Council approved a rezone and development agreement earlier this year for an apartment complex in the western part of the City which is in the West Millcreek Urban Development Area. He said the redevelopment area was set up by Salt Lake County and staff is in the process of transferring it to the Millcreek Community Reinvestment Agency, but in the meantime the County said they would look to Millcreek for guidance on what to or not to do there. The apartment complex is asking for tax increment financing. Winder distributed a hard copy site plan of the complex and described the various areas, which includes a bridge over Big Cottonwood Creek and public open space. Winder said the developers have been going back and forth with Millcreek staff on an appropriate amount to for financing and he estimates it will be around \$5 million. The project would generate that money and there would be money left over that would help other developments in the area.

Chair Silvestrini said the tax increment financing was approved by the Salt Lake County RDA. The project will pay more in real property tax and tax increment. Winder said this is a \$60 million project. Chair Silvestrini said the developers said that square footage would be greater and rent cheaper than complexes in downtown Salt Lake City. Chair Silvestrini said the developers need tax increment to be able to build the project. He said the developer would give the City an easement so the City can use the property and path around the building as public park space but the complex would maintain it. The project puts more rooftops on the map to bring commercial development to Main Street. Chair Silvestrini said the Board needs to justify to residents why they would be giving an incentive to the project. Francis Lilly said the development agreement would need to be formally amended to include the tax increment. Winder said the project has already been approved by the City, the matter is if the Board is willing to provide the developers with the tax increment.

Board Member Marchant clarified that the revenue is coming off the property taxes. Chair Silvestrini said it would be coming off the increased property taxes that will be generated if the project is built, which do not currently exist. He said the developers have said that they cannot afford to build the project without the increment financing. Board Member Marchant asked how long the tax increment benefit is. Winder said the benefit has 13 years left; 75% of the increment can be used on developments like this and 25% goes to the taxing entities. Lilly said this projected is entitled, they have a conditional use permit and could proceed tomorrow but the developers have worked with staff to step up the design and have agreed to participate on things the City wants. Board Member Catten asked if the developers could set park rules in the easement. Chair Silvestrini said the City may be able to regulate the language in the easement to require, for example, certain hours of public use. Lilly said if the open space is treated like a park, certain restrictions could come into play such as proximity of liquor licenses.

John Geilmann said staff is looking for direction from the Board about the increment financing. John Brems said the money comes from the school district, the County, and other taxing entities, not just Millcreek. Brems said the other entities have already agreed to it when the County approved the RDA. Millcreek CRA would give a recommendation to the Salt Lake County RDA Board, as they are still in control of this project. Board Member Jackson said she thinks it is a good project for the area. The Board said city staff could move forward in negotiating the tax increment.

Chair Silvestrini asked for public comment on the agenda item. There was no comment.

## **2.2 Approval of May 14, 2018 Meeting Minutes**

**Board Member Jackson moved to approve the minutes for the May 14, 2018 meeting. Board Member Catten seconded. Chair Silvestrini called for the vote. The motion passed unanimously.**

**ADJOURNED:** Board Member Jackson moved to adjourn the meeting at 9:06 p.m. Board Member Marchant seconded. Chair Silvestrini called for the vote. The motion passed unanimously.

APPROVED:  Date 7-27-18  
Jeff Silvestrini, Chair

Attest:   
Elyse Greiner, Agency Recorder