

RESOLUTION No. 2017-01RDA

A RESOLUTION AUTHORIZING THE EXECUTION OF A TAX INCREMENT REIMBURSEMENT AGREEMENT BETWEEN THE REDEVELOPMENT AGENCY OF MIDVALE CITY AND WASATCH KIMPTON SQUARE, LLC.

WHEREAS, the Redevelopment Agency of Midvale City was created to transact the business and exercise the powers provided for in the Utah Community Reinvestment Agency Act; and

WHEREAS, the Board of Directors of the Redevelopment Agency of Midvale City adopted the Bingham Junction Redevelopment Plan on August 10, 2004; and

WHEREAS, the Board of Directors of the Redevelopment Agency of Midvale City desires to redevelop the Bingham Junction site and attract development that has a positive impact for Midvale City; and


WHEREAS, the Board of Directors of the Redevelopment Agency of Midvale City desires to adopt and approve the attached Reimbursement Agreement as presented.

NOW THEREFORE BE IT RESOLVED BY THE REDEVELOPMENT AGENCY OF MIDVALE CITY, STATE OF UTAH, that the Board of Directors does hereby authorize the Chief Administrative Officer and Executive Director to execute the Tax Increment Reimbursement Agreement in the form attached subject to such other terms and conditions as recommended by Agency's legal counsel.

PASSED AND ADOPTED BY THE BOARD OF DIRECTORS OF THE REDEVELOPMENT AGENCY OF MIDVALE CITY, STATE OF UTAH, this 21st day of MARCH, 2017.



JoAnn B. Seghini
Chief Administrative Officer



Kane Loader
Executive Director

ATTEST:

Rori L. Andreason
Rori L. Andreason, MMC
Secretary



Voting by the Board:

- Steve Brown
- Paul Glover
- Quinn Sperry
- Paul Hunt
- Wayne Sharp

"Aye"

"Nay"