

THE REDEVELOPMENT AGENCY OF MIDVALE CITY

RESOLUTION NO. 2021-21RDA

A RESOLUTION ADOPTING PROPOSED AMENDMENTS TO THE PROJECT AREA PLANS FOR BINGHAM JUNCTION RDA, JORDAN BLUFFS RDA, AND MAIN STREET CDA

WHEREAS, the Redevelopment Agency of Midvale City (the “Agency”) was created to transact the business and exercise the powers provided for in the Utah Redevelopment Agencies Act; and

WHEREAS, the Agency’s Board of Directors adopted the Bingham Junction Project Area Plan on August 10th, 2004, the Jordan Bluffs Project Area Plan on August 10th, 2004, and the Main Street Project Area Plan on November 17th, 2015; and

WHEREAS, the Agency adopted the Revolving Loan Program on September 7th, 2021; and

WHEREAS, the Agency adopted the Fiscal Year 2022 Budget on June 15th, 2021, which approves a transfer of \$1,500,000 from Bingham Junction RDA to Main Street CDA to fund the Revolving Loan Program; and

WHEREAS, the Agency, per Utah State Code 17C-1-409(1)(d), may loan project area funds from a project area fund to another project area fund if the board approves, the community legislative body approves, and Agency projections of funds are sufficient to repay the loan amount; and

WHEREAS, the Agency, per Utah State Code 17C-2-103, may only use project area funds for purposes and uses indicated in the project area plan; and

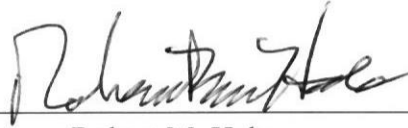
WHEREAS, the Agency may, as needed, amend a project area plan, granted that it has met all requirements and noticing requirements outlined in 17C-4-108 and 17C-1-808, which the Agency has done, including sending notice to all property owners within the project areas; and

WHEREAS, the Agency’s proposed amendments to the project area plans do not include increasing the size of the project areas, increasing the amount of tax increment the Agency is eligible to collect, or increasing the tax increment participation period, the Agency is not required to receive approval from the taxing entities to amend the project area plans; and

WHEREAS, the Agency believes that the Revolving Loan Program will support the City’s and Redevelopment Agency’s goals within the Main Street Area.

NOW THEREFORE BE IT RESOLVED BY THE REDEVELOPMENT AGENCY OF MIDVALE CITY, that the Board of Directors does hereby approve and adopt the proposed amendments to the Bingham Junction Redevelopment Area, the Jordan Bluffs Redevelopment Area, and the Main Street Community Development Area attached to this resolution which will allow for intra-agency loans to occur so that the Agency can begin implementing and utilizing the Revolving Loan Program.

PASSED AND ADOPTED BY THE REDEVELOPMENT AGENCY OF MIDVALE CITY BOARD OF DIRECTORS, this 9th day of November 2021.



Robert M. Hale
Chief Administrative Officer



Matt Dahl
Executive Director

ATTEST:



Rori L. Andreason, MMC
Secretary

Voting by the Board of Directors: "Aye"

"Nay"

Bryant Brown

Paul Glover

Quinn Sperry

Heidi Robinson

Dustin Gettel
