

THE REDEVELOPMENT AGENCY OF MIDVALE CITY, UTAH
RESOLUTION 2023-21RDA

**A RESOLUTION APPROVING A TERM SHEET FOR A GRANT AGREEMENT BETWEEN THE
REDEVELOPMENT AGENCY OF MIDVALE CITY AND 7718 MAIN STREET LLC FOR PARTICIPATION
IN THE MAIN STREET FAÇADE IMPROVEMENT PROGRAM**

WHEREAS, the Redevelopment Agency of Midvale City (the "Agency") was created by the Midvale City Council to conduct business and exercise powers under the Utah Redevelopment Agencies Act; and

WHEREAS, on November 17, 2015, the Agency adopted Resolution 2015-13RDA approving the CDA Project Area Plan for the Midvale Main Street CDA Project Area; and

WHEREAS, on October 6, 2020, the Agency adopted Resolution 2020-11RDA adopting the Main Street Community Development Area Budget; and

WHEREAS, on December 6, 2022, the Agency adopted Resolution 2022-17RDA approving the Main Street Façade Improvement Program (the "Program"); and

WHEREAS, on October 3, 2023, the Agency adopted Resolution 2023-15RDA approving amendments to the Program; and

WHEREAS, 7718 Main Street owns the corner property located at 7718 Main Street and has applied for funding through the Program for improvements to be made on both the east and south facing façades of the building;

WHEREAS, Agency Staff and the Main Street Façade Improvement Advisory Board reviewed the submitted application and provided their recommendations to the Agency Board for approval;

WHEREAS, the Agency Board believes that the funds provided to 7718 Main Street LLC to support façade improvements will contribute to the revitalization of the Midvale Main Street CDA Project Area.

NOW THEREFORE BE IT RESOLVED BY THE REDEVELOPMENT AGENCY OF MIDVALE CITY that the board of directors does hereby approve the term sheet for a grant agreement with 7718 Main Street LLC and authorizes the chief administrative officer and executive director to execute the grant agreement within the parameters of the term sheet, subject to such other terms and conditions as recommended by Agency's legal counsel.

Passed and Adopted by the Redevelopment Agency of Midvale City Board of Directors, State of Utah, this 6th day of December, 2023.



A handwritten signature in black ink, appearing to read "Marcus Stevenson", written over a horizontal line.

Marcus Stevenson
Chief Administrative Officer

A handwritten signature in black ink, appearing to read "Matt Dahl", written over a horizontal line.

Matt Dahl
Executive Director

Handwritten signature or scribble.



ATTEST:



Rori L. Andreason, MMC
Secretary

Voting by the RDA Board “Aye” “Nay”

Quinn Sperry ✓ _____

Paul Glover ✓ _____

Heidi Robinson ✓ _____

Bryant Brown Absent _____

Dustin Gettel ✓ _____

Midvale City Redevelopment Agency
Term Sheet for Main Street Façade Improvement Grant

Grantee:	7718 Main Street LLC
Grantor:	Redevelopment Agency of Midvale City (Agency)
Project Location	7718 Main St. Midvale, UT 84047
Maximum Grant Amount:	\$75,000
Payment:	The grant award amount shall not exceed 50% of the total cost of the improvements to the façade(s) And shall be provided as a reimbursement after all associated work listed on the approved scope of work has been completed.
Reimbursement Payment Conditions:	<ol style="list-style-type: none"> 1. Upon completion of the project, the applicant shall request a final walk-through with Agency staff to confirm construction was completed in the manner approved by the Main Street Advisory Board. 2. To obtain reimbursement, the applicant shall: <ol style="list-style-type: none"> a. Submit a Façade Program Reimbursement Request Form and IRS Form W-9. The request shall be accompanied by billing documentation including, but not limited to, invoices, receipts, release of liens, photos of the finished work, and affidavits. b. Execute an easement with the RDA based on the terms approved by the RDA Board.
Liability	The City of Midvale and the Agency assume no liability for any work that is done pursuant to this program. The applicant agrees to hold both the City of Midvale and the Agency harmless from all liability claims.
Easement	Upon completion of the project and prior to receiving a reimbursement the Property owner shall convey an easement on the façade to the Agency for a term of 10 years.
Use of Proceeds	Grant funding shall only be used for the following improvements: <ol style="list-style-type: none"> 1. New opening for entry, including structural updates needed 2. Brick Repair 3. New architectural elements that would have appeared on buildings from the same period. 4. New entry door 5. New windows
Maintenance	Grantee agrees to maintain and keep in good repair the façade or improvements. This will ensure that any improvements funded by the RDA will remain in good condition and repair regardless of change in ownership.
Indemnification	The Grantee shall indemnify the Agency and the City from any action or claim caused by the acts of the Owner.
Miscellaneous:	<ol style="list-style-type: none"> 1. If the building is currently vacant, the applicant must demonstrate a plan for achieving occupancy and secure a tenant within 12 months of the project completion date with a lease of at least three years. Failure to do so by the applicant will result in the requirement to repay the grant back to the Agency. 2. Construction on the project must begin within 90 days of final approval.