

REDEVELOPMENT AGENCY MEETING

January 7, 2021

7:53 P.M.

PRESENT:	Tyler Vincent	Committee Chair <i>via Zoom</i>
	D. J. Bott	Committee Member
	Alden Farr	Committee Member
	Joe Olson	Committee Member
	Tom Peterson	Committee Member
	Robin Troxell	Committee Member
ALSO PRESENT:	Christina Boss	City Recorder
	Mike Christiansen	City Attorney
	Paul Larsen	RDA Executive Director <i>via Zoom</i>
	Mike Nelsen	Police Chief
	Tyler Pugsley	Public Works Director
	Jason Roberts	City Administrator

Mayor Pro Tem Bott chaired the meeting.

Approval of Minutes

A motion to approve the minutes of the November 19, 2020 RDA meeting was made by Member Farr, seconded by Member Olson and carried unanimously.

Consideration of Resolution Designating a Survey Area, Authorizing the Preparation of a Draft Community Reinvestment Project Area Plan and Budget, and Authorizing and Directing all Necessary Action by the Agency, Staff and Legal Counsel

Mr. Larsen explained that a community reinvestment area is the same thing as a redevelopment area and tax increment is authorized through interlocal agreements with each of the taxing entities.

The subject area is the Nucor property located at 1050 N. Watery Lane. Project Tiger is part of the Nucor family of companies and is looking to expand into the western market. Mr. Larsen feels that they would be an excellent company to have in Brigham City. There would be an estimated 50-65 jobs created with an average annual salary of \$70,000-\$75,000. The bulk of employees would be hired from the community and approximately 10% would be relocated from other areas.

Members discussed Box Elder School District's participation. Mr. Larsen clarified that the School District will support economic development, but they want to put parameters on projects. In general, they do not want to participate where more than 60% of tax increment is paid to the agency, and they do not want a period longer than 15 years. The School District has indicated support for the Project Tiger thus far.

To make the site ready, new streets, an access drive, and some utility extensions will be necessary. The building would be approximately 125,000 square feet and the total

estimated capital investment of the project would be approximately \$25M.

Mr. Roberts came to the podium and informed the Members that the School Board's focus is to make sure they get enough tax increment to pay for the projected number of new students from new jobs that come into the area. Mr. Larsen is working with the District and he estimated costs in the range of \$8,700 per year for the new student generation.

Mr. Larsen confirmed that the Resolution would authorize staff to prepare a project area plan, send out noticing, and prepare materials for a hearing to establish a project area. State code requires a resolution be adopted to get the process started.

MOTION: A motion to approve the Resolution Designating a Survey Area, Authorizing the Preparation of a Draft Community Reinvestment Project Area Plan and Budget, and Authorizing and Directing all Necessary Action by the Agency, Staff and Legal Counsel was made by Member Olson and seconded by Member Farr.

Roll Call:

Member Olson - aye

Member Farr - aye

Member Troxell - aye

Member Bott - aye

Member Peterson - aye

The meeting adjourned at 8:10 p.m.